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&
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CLOSING MEMORANDUM

$17,465,000
Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project) Series 2017A
&
$5,485,000
Syracuse Local Development Corporation Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project) Series 2017B (Taxable)

Date and Time of Pre-Closing:	November 13, 2017 at 10:00 a.m.
Date of Closing	November 15, 2017
Place of Closing:	Trespasz & Marquardt, LLP 247 West Fayette Street Syracuse, New York 13202

Parties:

Syracuse Local Development Corporation	-	Issuer
Barclay Damon LLP	-	Issuer Counsel
Crouse Health Hospital, Inc.	-	Hospital
Bond, Schoeneck & King, PLLC	-	Hospital Counsel
Piper Jaffray & Co.	-	Placement Agent
Siemens Public, Inc.	-	Series 2017A Initial Holder
Siemens Financial Services, Inc.	-	Series 2017B Initial Holder
McGuireWoods LLP	-	Initial Holders' Counsel
The Bank of New York Mellon	-	Trustee
Paparone Law PLLC	-	Trustee's Counsel
The Bank of New York Mellon	-	Master Trustee
Paparone Law PLLC	-	Master Trustee Counsel
Trespasz & Marquardt, LLP	-	Bond Counsel

I. Action Taken Prior to Closing.

Crouse Health Hospital, Inc. (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), submitted an application to the Syracuse Local Development Corporation, a not-for-profit local development corporation formed pursuant to Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "Issuer") on September 12, 2017 requesting the Issuer to issue its revenue bonds in one or more series in the aggregate principal amount not to exceed $25,000,000 for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series

2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bonds and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds (as defined below), including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds.

Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQRA Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQRA Act, "SEQRA"), by resolution adopted by the members of the Issuer on September 19, 2017 (the "Lead Agency Resolution"), the Issuer determined that the Project constitutes an "Type II Action" (as said quoted term is defined in SEQRA) and is not subject to review under SEQRA.

The Issuer's administrative staff (A) caused notice of a public hearing of the Issuer (the "Public Hearing") pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), to hear all persons interested in the Project and the proposed issuance of the Bonds being contemplated by the Issuer with respect to the Project, (B) caused notice of the Public Hearing to be published on October 3, 2017 in *The Post Standard*, a newspaper of general circulation available to residents of the City of Syracuse, (C) conducted the Public Hearing on October 17, 2017 at 8:00 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, and (D) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at the Public Hearing and distributed same to the members of the Issuer and to the Mayor of the City of Syracuse, New York. By certificate dated November 6, 2017 (the "Public Approval"), the Mayor approved the issuance of the Bonds (defined below) for purposes of Section 147(f) of the Code.

By resolution adopted on October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds"), and $5,790,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and collectively with the Series 2017A Bonds, the "Bonds") for the benefit of the Hospital, for the purpose of assisting in financing the Project. The Series 2017A Bonds and Series 2017B Bonds will be issued on a parity basis.

The Series 2017A Bonds are being issued pursuant to the terms and conditions of a

certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee"). The Series 2017B Bonds are being issued pursuant to the terms and conditions of a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee").

The Issuer and the Hospital have entered into a certain Loan Agreement, dated as of November 1, 2017 (as amended from time to time, the "Series 2017A Loan Agreement"), pursuant to which the Issuer will make a loan of the proceeds of the Series 2017A Bonds to the Hospital to finance the Costs of the Project (as such term is defined in the Series 2017A Indenture). The Issuer has assigned its rights (except Unassigned Rights as defined in the Series 2017A Indenture) under the Loan Agreement to the Series 2017A Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Series 2017A Trustee with Acknowledgement thereof by the Hospital (as amended from time to time, the "Series 2017A Pledge and Assignment").

The Issuer and the Hospital have entered into a certain Loan Agreement, dated as of November 1, 2017 (as amended from time to time, the "Series 2017B Loan Agreement"), pursuant to which the Issuer will make a loan of the proceeds of the Series 2017B Bonds to the Hospital to finance the Costs of the Project (as such term is defined in the Series 2017B Indenture). The Issuer has assigned its rights (except Unassigned Rights as defined in the Series 2017B Indenture) under the Loan Agreement to the Series 2017B Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Series 2017B Trustee with Acknowledgement thereof by the Hospital (as amended from time to time, the "Series 2017B Pledge and Assignment").

The Series 2017A Bonds are being sold by the Issuer to Siemens Public, Inc., its affiliates, permitted assigns or nominees (the "Series 2017A Initial Holder") pursuant to a certain Bond Purchase Agreement, dated November 15, 2017 (the "Series 2017A Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017A Initial Holder. In order to secure the obligations of the Hospital under the Series 2017A Bond Purchase Agreement, the Hospital shall deliver to the Series 2017A Trustee, on behalf of the Series 2017A Initial Holder, a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (as amended from time to time, the Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount not to exceed $17,515,000 (the "Series 2017A Note").

The Series 2017B Bonds are being sold by the Issuer to Siemens Financial Services, Inc., its affiliates, permitted assigns or nominees (the "Series 2017B Initial Holder") pursuant to a certain Bond Purchase Agreement, dated November 15, 2017 (the "Series 2017B Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017B Initial Holder. In order to secure the obligations of the Hospital under the Series 2017B Bond Purchase Agreement, the Hospital shall deliver to the Series 2017B Trustee, on behalf of the Series 2017B Initial Holder, a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (as amended from time to time, the Master Trust Indenture") between the

Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount not to exceed $5,485,000 (the "Series 2017B Note").

The Series 2017A Note will be secured by a parity lien on the Institution's gross receipts in accordance with the terms of the Master Trust Indenture, as supplemented by the Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fourteenth Supplemental Indenture") from the Hospital to the Master Trustee.

The Series 2017B Note will be secured by a parity lien on the Institution's gross receipts in accordance with the terms of the Master Trust Indenture, as supplemented by the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fifteenth Supplemental Indenture") from the Hospital to the Master Trustee.

The Hospital's obligations under the Series 2017A Note will be secured by a mortgage, assignment of leases and rents, and security agreement (as amended from time to time, the "Series 2017A Mortgage") from the Hospital to the Master Trustee. The Hospital's obligations under the Series 2017B Note will be secured by a mortgage, assignment of leases and rents, and security agreement (as amended from time to time, the "Series 2017B Mortgage") from the Hospital to the Master Trustee. The Series 2017A Mortgage and Series 2017B Mortgage will be *pari passu* with the Master Trust Mortgages (as defined in the Master Trust Indenture) delivered to the Master Trustee.

Contemporaneously with the execution of the Series 2017A Indenture, the Hospital has also entered into a Series 2017A Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Series 2017A Continuing Covenant Agreement"), by and between the Hospital and the Series 2017A Initial Holder. The Hospital has also entered into a Series 2017B Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Series 2017B Continuing Covenant Agreement"), by and between the Hospital and the Series 2017B Initial Holder.

The proceeds of the Series 2017A Bonds will be disbursed in accordance with the Series 2017A Indenture, the Series 2017A Loan Agreement and the Series 2017A Bond Purchase Agreement. The proceeds of the Series 2017B Bonds will be disbursed in accordance with the Series 2017B Indenture, the Series 2017B Loan Agreement and the Series 2017B Bond Purchase Agreement.

The Issuer and the Hospital will enter into a certain Tax Compliance Agreement, dated the date of delivery of the Bonds, in which the Issuer and the Hospital will make certain representations and covenants, establish certain conditions and limitations, and create certain expectations, relating to compliance with the requirements imposed by the Code and regulations and rulings of the United States Treasury Department promulgated thereunder. The Issuer will execute a completed Internal Revenue Service ("IRS") Form 8038 (Information Return for Private Activity Bonds) relating to the Series 2017A Bonds ("Form 8038"), pursuant to Section 149(e) of the Code and will cause the Form 8038 to be filed with the IRS.

Among the actions taken by the Issuer and the Hospital in respect to the Project and

the issuance of the Bonds prior to the Closing Date were the following:

September 12, 2017	The Hospital submitted its application for assistance to the Issuer.
September 19, 2017	The Issuer adopted a resolution that accepted the Hospital's application for assistance and determined the Project is a Type II Action and is not subject to review under SEQRA.
October 3, 2017	The Public Hearing Notice was published in the Post Standard.
October 17, 2017	The Issuer conducted a public hearing on the issuance of the Bonds in compliance with the Code.
October 17, 2017	The Issuer adopted a resolution (the "Bond Resolution") authorizing the issuance and sale of the Bonds in the principal amount not to exceed $25,000,000 and the execution of all documents necessary and incidental thereto.
November 6, 2017	The Mayor of Syracuse, New York approved the issuance of the Bonds in accordance with Section 147(f) of the Code.

II. Action to Be Taken At Closing.

The following documents, or copies thereof, are to be delivered (except as indicated) to the Issuer, the Issuer's counsel, the Hospital, the Hospital's counsel, the Series 2017A Initial Holder, the Series 2017A Initial Holder's counsel, the Series 2017B Initial Holder, the Series 2017B Initial Holder's counsel, the Series 2017A Trustee, the Series 2017B Trustee's Counsel, the Series 2017B Trustee, the Series 2017B Trustee's Counsel, the Master Trustee, the Master Trustee's Counsel and Bond Counsel as follows:

BOND DOCUMENTS		**PRODUCTION RESPONSIBILITY**
1.	Closing Memorandum	*T&M*
2.	Series 2017A Indenture of Trust	*T&M*
3.	UCC-1 Financing Statement - Series 2017A Indenture	*T&M*
4.	Series 2017B Indenture of Trust	*T&M*
5.	UCC-1 Financing Statement - Series 2017B Indenture	*T&M*
6.	Series 2017A Bond Purchase Agreement	*PC*
7.	Series 2017A Continuing Covenant Agreement	*PC*

8.	Series 2017A Bond (Specimen)	*T&M*
9.	Series 2017A Loan Agreement	*T&M*
10.	Series 2017B Bond Purchase Agreement	*PC*
11.	Series 2017B Continuing Covenant Agreement	*PC*
12.	Series 2017B Bond (Specimen)	*T&M*
13.	Series 2017B Loan Agreement	*T&M*
14.	Tax Compliance Agreement	*T&M*
15.	Series 2017A Pledge and Assignment	*T&M*
16.	Series 2017B Pledge and Assignment	*T&M*
17.	UCC-1 Financing Statement – Series 2017A Pledge and Assignment	*T&M*
18.	UCC-1 Financing Statement – Series 2017B Pledge and Assignment	*T&M*
19.	Request and Authorization of Issuer to Trustee	*T&M*
20.	Closing Receipt	*T&M*

MASTER TRUST DOCUMENTS

21.	Master Trust Indenture	*N/A*
22.	Series 2017A Note (specimen)	*BS&K*
23.	Fourteenth Supplemental Indenture	*BS&K*
24.	Series 2017B Note (specimen)	*BS&K*
25.	Fifteenth Supplemental Indenture	*BS&K*
26.	Request & Authorization of Hospital to Master Trustee	*BS&K*
27.	Series 2017A Mortgage	*BS&K*
28.	Series 2017B Mortgage	*BS&K*
29.	UCC-1 Financing Statements - Series 2017A Mortgages	*BS&K*
30.	UCC-1 Financing Statements - Series 2017B Mortgages	*BS&K*
31.	Mortgage Tax Affidavit	*BS&K*

32.	Title Insurance Policy	*BS&K*
33.	Existing Survey with Affidavit of No Change	*BS&K*
34.	Environmental Compliance and Indemnification	*T&M*
35.	General Certificate of Master Trustee	*T&M*
36.	Consents from prior LOC Bank to Redemption	*BS&K*

ITEMS TO BE DELIVERED BY THE ISSUER

37.	General Certificate of the Issuer regarding incumbency and Signatures of officers, execution of the Bonds and other documents, no litigation, continued existence, with the following Exhibits:	*T&M/BD*
	Exhibit A – Certificate of Incorporation certified by the New York State Department of State	
	Exhibit B - By-Laws of the Issuer	
	Exhibit C – Certificate of Good Standing	
	Exhibit D – Notice Letter, Notice of Public Hearing, Affidavit of Publication and Extract of Minutes	
	Exhibit E – SEQRA Resolution	
	Exhibit F – Bond Resolution	
38.	IRS Form 8038 (together with letter and proof of filing)	*T&M*

ITEMS TO BE DELIVERED BY HOSPITAL

39.	General Certificate of Hospital relating to incumbency and signatures of authorized representatives, execution of documents, no litigation and approval with the following Exhibits:	*T&M*
	Exhibit A – Certificate of Incorporation certified by the New York Secretary of State	*BS&K*
	Exhibit B – By-Laws of Hospital	*BS&K*
	Exhibit C – Certification of Good Standing from the NY Secretary of State	*BS&K*
	Exhibit D – Resolutions of the Board of Directors of the	

	Hospital and Crouse Health System, Inc. approving the Project, making a declaration of "official intent" in compliance with the Code and the authorization, execution and delivery of the Hospital Documents	*BS&K*
	Exhibit E – Letters from IRS Regarding Hospital's Exempt Status Under Section 501(c)(3) of the Code	*BS&K*
	Exhibit F – Investment Policy of Hospital	*BS&K*
40.	Officer's Certificate as to long Term Indebtedness	*BS&K*
41.	Insurance Certificates	*BS&K*
42.	Requisitions for Disbursement of Bond Proceeds (A&B)	T&M/BS&K

ITEMS TO BE DELIVERED BY THE TRUSTEE

43.	General Certificate of the Trustee	*T&M*

ITEMS TO BE DELIVERED BY THE INITIAL PURCHASERS

44.	Series 2017A Initial Holder's Investor Letter	*T&M*
45.	Series 2017B Initial Holder's Investor Letter	*T&M*
46.	General Certificate of Series 2017A Initial Holder	*T&M*
47.	General Certificate of Series 2017B Initial Holder	*T&M*

REDEMPTION/TERMINATION DOCUMENTS

48.	Notices, Request to Discharge, Opinion Letter, UCC Termination Statements and Termination/Discharge Documents in connection with redemption of the OCIDA Series 2003 Bonds	T&M
49.	Notices, Request to Discharge, Opinion Letter, UCC Termination Statements and Termination/Discharge Documents in connection with redemption of the SIDA Series 2003 Bonds	T&M

50.	Notices, Request to Discharge, Opinion Letter, UCC Termination Statements and Termination/Discharge Documents in connection with redemption of the OCIDA Series 2007 Bonds	T&M
51.	Notices, Request to Discharge, Opinion Letter, UCC Termination Statements and Termination/Discharge Documents in connection with redemption of the OCIDA Series 2007 Bonds	T&M

OPINIONS OF COUNSEL

52.	Opinion of Barclay Damon LLP, as counsel to the Issuer, addressed to the Issuer, the Hospital, the Series 2017A Initial Holder, the Series 2017A Trustee, the Series 2017B Initial Holder and the Series 2017B Trustee	*BD*
53.	Opinion of Bond, Schoeneck & King, PLLC, as counsel to the Hospital, addressed to the Issuer, Bond Counsel, the Series 2017A Initial Holder, the Hospital, the Series 2017A Trustee, the Master Trustee, the Series 2017B Initial Holder and the Series 2017B Trustee	*BS&K*
54.	Opinion of Trespasz & Marquardt, LLP, as Bond Counsel, addressed to the Issuer, the Hospital, the Series 2017A Trustee and the Series 2017A Initial Holder	*T&M*
55.	Opinion of Trespasz & Marquardt, LLP, as Bond Counsel, addressed to the Issuer, the Hospital, the Series 2017B Trustee and the Series 2017B Initial Holder	*T&M*
56.	Opinion of Paparone Law PLLC, as counsel to the Series 2017A Trustee and Series 2017B Trustee	*MP*
57.	Opinion of Paparone Law PLLC, as counsel to the Master Trustee	*MP*
58.	Onondaga County Filing Receipts	

PARTIES REPRESENTED AT CLOSING

For the Issuer's Counsel:	Susan R. Katzoff, Esq.
For Bond Counsel:	Theodore A. Trespasz, Jr., Esq. William J. Marquardt, Esq.
For the Hospital:	Kelli Harris, CFO
For Hospital's Counsel:	Matthew N. Wells, Esq.
For the Series 2017A Initial Purchaser:	James Thoma
For the Series 2017A Initial Purchaser's Counsel:	Jennifer J. Stearman, Esq. Clinton W. Randolph, Esq.
For the Series 2017B Initial Purchaser:	James Thoma
For the Series 2017B Initial Purchaser's Counsel:	Jennifer J. Stearman, Esq. Clinton W. Randolph, Esq.
For the Series 2017A Trustee:	Joseph M. Lawlor
For the Series 2017A Trustee's Counsel:	Melissa E. Paparone, Esq.
For the Series 2017B Trustee:	Joseph M. Lawlor
For the Series 2017B Trustee's Counsel:	Melissa E. Paparone, Esq.
For the Master Trustee:	Joseph M. Lawlor
For the Master Trustee's Counsel:	Melissa E. Paparone, Esq.
For the Placement Agent:	Jeffrey S. Cohen

Transcript No. 2

SYRACUSE LOCAL DEVELOPMENT CORPORATION AND

THE BANK OF NEW YORK MELLON,
as Trustee

INDENTURE OF TRUST

Dated as of November 1, 2017 Relating To:

$17,465,000
Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

THIS INDENTURE OF TRUST (i) AFFECTS TANGIBLE AND INTANGIBLE PERSONAL PROPERTY, (ii) CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS AND (iii) IS INTENDED TO CONSTITUTE A SECURITY AGREEMENT UNDER THE UNIFORM COMMERCIAL CODE.

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INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of November 1, 2017 (as so amended and restated, the "Indenture"), is by and between the **SYRACUSE LOCAL DEVELOPMENT CORPORATION**, a not for profit local development corporation duly organized and existing under the laws of the State of New York (the "Issuer"), having its principal office at 201 East Washington Street, 7th Floor, Syracuse, New York 13202, and **THE BANK OF NEW YORK MELLON**, a New York banking corporation duly organized, existing and authorized to accept and execute trusts of the character herein, as trustee (the "Trustee"), having its corporate trust office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001.

W I T N E S S E T H:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation, as amended (the "Certificate"), the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest and to its Revenue Refunding Bonds in furtherance of the foregoing; and

WHEREAS, the Act further authorizes the Issuer to lease and sell any or all of its facilities, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from the lease or sale thereof to secure the payment of such bonds and interest thereon; and

WHEREAS, by resolution adopted October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds") for the benefit of Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "OCIDA Series 2003A Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt) (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds

(Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs"); and

WHEREAS, the OCIDA Series 2003A Bonds were issued by the Onondaga County Industrial Development Agency (the "OCIDA") for the purpose of financing a portion of the costs of a project (the "2003 OCIDA Project") for the benefit of the Hospital consisting of: (A) the acquisition of an interest in certain parcels of land located at Irving Avenue in the City of Syracuse, Onondaga County, New York (the "2003 Land"), together with the existing buildings located thereon (collectively, the "2003 Existing Facility," and together with the 2003 Land referred to as the "2003 OCIDA Project Facility"), for the purpose of refinancing a portion of the Hospital's $35,510,000 Hospital Facilities Revenue Bonds, Series 1996 (the "Series 1996 Bonds"), (B) paying a portion of the cost incidental to the financing thereof; and (C) the sale of the 2003 OCIDA Project Facility to the Hospital pursuant to an installment sale agreement dated as of September 1, 2003 (the "2003 OCIDA Installment Sale Agreement"); and

WHEREAS, the SIDA Series 2003A Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") for the purpose of financing a portion of the costs of a project (the "2003 SIDA Project") for the benefit of Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. ("CHS") consisting of the acquisition of an interest in the following facilities (A)(1) the existing Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, including furniture, machinery and equipment used in connection therewith (the "Marley Facility"), for the purpose of refinancing a portion of certain indebtedness incurred by Crouse Health, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and equipping of the Marley Facility; (2) the existing Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, including furniture, machinery and equipment used in connection therewith (the "Surgery Center Facility"), for the purpose of refinancing a portion of certain indebtedness incurred by Crouse Health Properties, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and installation of the Surgery Center Facility; (3) the existing Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, together with furniture, machinery and equipment used in connection therewith (the "CBC Facility"), for the purpose of refinancing a portion of a certain indebtedness incurred by Crouse Health Enterprises, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and installation of the CBC Facility; and (4) certain equipment used in connection with the CIMH Management Services Corp., Inc. facility now located at 736 Irving Avenue, in the City of Syracuse, New York (the "MSO Facility Equipment"), for the purposes of refinancing a portion of certain indebtedness incurred by CIMH Management Services (an affiliate of CHS) to finance the acquisition and installation of the MSO Facility Equipment (the Marley Facility, the Surgery Center Facility, the CBC Facility and the MSO Facility Equipment are hereinafter collectively referred to as the "2003 SIDA Project Facility"); (B) paying a portion of the cost incidental to the financing thereof; and (C) the sale of the 2003 SIDA Project Facility to CHS pursuant to an

installment sale agreement dated as of September 1, 2003 (the "2003 SIDA Installment Sale Agreement"); and

WHEREAS, the OCIDA Series 2007 Bonds were issued by OCIDA for the purpose of financing the costs of a project (the "2007 OCIDA Project") for the benefit of the Hospital consisting of: (A) (1) the acquisition of an interest in the Hospital's existing health care facility located at 736 Irving Avenue in the City of Syracuse, Onondaga County, New York (the "2007 OCIDA Existing Facility"), (2) the renovation of the Hospital's main Irving Avenue Lobby in the 2007 OCIDA Existing Facility necessitated due to the closure of the Memorial Building Entrance and demolition of the existing cooling tower adjacent to the Irving Avenue Building (the "2007 OCIDA Renovations"), (3) the renovation and addition of new mechanical, electrical and plumbing infrastructure to serve the Hospital's existing 14-operating room surgical center located in the 2007 OCIDA Existing Facility, including replacement of emergency power and chilled water systems, addition of a second fire pump, construction of a specialty medical gas storage/distribution room, construction of an approximately 28,500 square foot below grade structure to house the new infrastructure to be located at the site of the former Memorial Building Entrance, and construction of an emergency power and cooling tower plant adjacent to the existing Irving Avenue Building (the "2007 OCIDA Additions", and together with the 2007 OCIDA Existing Facility and the 2007 OCIDA Renovations, collectively referred to as the "2007 OCIDA Facility"), (4) the acquisition and installation in the 2007 OCIDA Facility of certain machinery and equipment (the "2007 OCIDA Equipment", and together with the 2007 OCIDA Facility, collectively referred to as the "2007 OCIDA Project Facility"), (B) the financing of all or a portion of the costs of the foregoing by the issuance of revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount not to exceed $12,000,000; (C) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of Title I of Article 18-A of the General Municipal Law of the State and Chapter 641 of the Laws of 1979 of the State, as amended (collectively, the "IDA Act")) with respect to the foregoing, including exemption from certain deed transfer taxes, sales taxes, and mortgage recording taxes (collectively with the bonds, the "Financial Assistance"); and (D) the lease (with an obligation to purchase) or sale of the 2007 OCIDA Project Facility to the Hospital or such other person as may be designated by the Hospital and agreed upon by the Issuer; and

WHEREAS, the SIDA Series 2007B Bonds were issued by SIDA for the purpose of financing the costs of a project (the "2007B SIDA Project") for the benefit of the Hospital consisting of: (A) (1) the acquisition of an interest in the Hospital's Existing Facility and the Hospital's facility located at 410 South Crouse Avenue (the "New Facility"), (2) the renovation of the Hospital's Existing Facility to accommodate the Series 2007B Equipment (as defined below) (the "Series 2007B Renovations"), (3) the acquisition and installation in the Existing Facility of certain machinery and equipment, including a replacement interventional radiology lab and a replacement cardiac catheterization lab (the "Series 2007B Equipment", and together with the Existing Facility, the New Facility and the Series 2007B Renovations, collectively referred to as the "Series 2007B Project Facility") (the Series 2007A Project Facility and the Series 2007B Project Facility are collectively referred to as the "2007 Project Facility" and, together with the 2003 OCIDA Project Facility, the 2003 SIDA Project Facility and the 2007 OCIDA Project Facility, the "Facility"), (B) the refinancing of certain outstanding indebtedness of the Hospital previously issued to finance the acquisition of equipment in the Existing Facility and the purchase of the New Facility; (C) the financing of all or a portion of the costs of the foregoing by the issuance

of revenue bonds of the Issuer in one or more issues or series in an aggregate principal amount not to exceed $7,850,000; (D) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the IDA Act) with respect to the foregoing, including exemption from certain deed transfer taxes, sales taxes and mortgage recording taxes (collectively with the bonds and the Series 2007A Financial Assistance, the "Financial Assistance"); and (E) the lease (with an obligation to purchase) or sale of the Series 2007B Project Facility to the Hospital or such other person as may be designated by the Hospital and agreed upon by the Issuer; and

WHEREAS, contemporaneously with the execution of this Indenture, the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee") have entered into a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture") pursuant to which the Issuer shall issue its $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds") for the benefit of the Hospital for the purpose of refunding certain outstanding taxable indebtedness; and

WHEREAS, the Issuer and the Hospital have entered into a certain Loan Agreement, dated as of November 1, 2017 (as amended from time to time, the "Loan Agreement"), pursuant to which the Issuer will make a loan of the proceeds of the Bonds to the Hospital to finance Costs of the Project and the Issuer has assigned its rights (except Unassigned Rights as defined herein) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee with Acknowledgement thereof by the Hospital (as amended from time to time, the "Assignment"); and

WHEREAS, the Issuer has determined that such loan requires the issuance, sale and delivery by the Issuer of the Bonds; and

WHEREAS, the Bonds are being sold by the Issuer to Siemens Public, Inc. (as more particularly defined herein, the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder, and in order to secure the obligations of the Hospital under the Continuing Covenant Agreement and the other Financing Documents, the Hospital shall deliver to the Trustee a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (as amended and supplemented from time to time, the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount not to exceed $17,465,000 (the "Series 2017A Master Note"); and

WHEREAS, contemporaneously with the execution of this Indenture, the Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder; and

WHEREAS, the proceeds of the Bonds will be disbursed in accordance with the Indenture, the Loan Agreement and the Bond Purchase Agreement; and

WHEREAS, the Series 2017A Master Note will be secured by a parity lien on the Hospital's Gross Receipts as defined in and in accordance with the terms of the Master Trust Indenture, as supplemented by the Fourteenth Supplemental Master Trust Indenture dated as of

November 1, 2017 (as supplemented from time to time, the "Fourteenth Supplemental Indenture") from the Hospital to the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017A Master Note will be secured by a Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 (as amended from time to time, the "Series 2017A Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017A Mortgage will be *pari passu* with the other Master Trust Mortgages (as defined in the Master Trust Indenture) heretofore, now or in the future delivered to the Master Trustee; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Bonds under the Act as herein provided have been in all respects approved and duly and validly authorized by resolution duly adopted by the Issuer; and

WHEREAS, the Bonds and the Trustee's Certificate of Authentication to be endorsed thereon are all to be in substantially the form attached hereto as **Exhibit A**, with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to constitute this Indenture a valid pledge and assignment of the loan payments, revenues and receipts herein made to the payment of the principal of and interest on the Bonds, have been done and 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.

NOW, THEREFORE, THE PARTIES HERETO FURTHER DECLARE:

GRANTING CLAUSES

That the Issuer, in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Initial Holder and as security for the Bonds in the aggregate principal amount of $17,465,000, the payment in full of all amounts payable by the Hospital under the Continuing Covenant Agreement, the payment of all other sums required to be paid hereunder and the performance and observance by the Issuer of all of the covenants, agreements, representations and warranties herein and in the Bonds and the Loan Agreement contained, does hereby grant a security interest in, release, assign, transfer and pledge unto the Trustee, and its successors and assigns forever, for the benefit of the Initial Holder and all future Holders of the Bonds, the following described property (the "Trust Estate"):

A. All right, title and interest of the Issuer in and to the moneys in all funds and accounts established by or pursuant to this Indenture or the Loan Agreement or any and all amendments or supplements thereto and held by the Trustee (except moneys deposited with, paid to, or received by the Trustee (i) for the redemption of the Bonds, notice of the redemption of which has been given, (ii) for deposit into the Rebate Fund (as hereinafter defined) or (iii) from income derived from the investment of either of the foregoing), and the income thereon, subject to

the provisions of this Indenture and the Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

B. All right, title and interest of the Issuer in and to the Loan Agreement, including all payments, revenues and receipts payable or receivable thereunder and all liens and security interests granted thereunder; and

C. Any and all other Property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder by the Issuer, the Hospital or by anyone in their behalf or with their written consent in favor of the Trustee, which is hereby authorized to receive any and all such Property at any and all times and to hold and apply the same subject to the terms hereof.

EXCEPTING THEREFROM the Unassigned Rights.

TO HAVE AND TO HOLD the Trust Estate hereby pledged, assigned and conveyed as aforesaid, or intended so to be, unto the Trustee and its successors in trust and their respective assigns forever;

IN CONSIDERATION of the purchase and acceptance of the Bonds authorized to be issued pursuant to this Indenture by those who shall hold the same from time to time: (i) this Indenture shall be deemed to be and shall constitute a contract among the Issuer, the Trustee and the Holders from time to time of the Bonds, and (ii) the pledge made and consolidated in this Indenture and the covenants set forth herein to be performed by the Issuer shall be for the equal and ratable benefit, security and protection of all Holders of the Bonds secured by this Indenture without privilege, priority or distinction as to the Lien (as hereinafter defined) or otherwise of any of the Bonds over any other of the Bonds, except in the case of funds held hereunder for the benefit of particular Holders;

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, (i) shall pay or cause to be paid the principal of, premium, if any, and interest on the Bonds at the times and in the manner mentioned herein and in the Bonds, (ii) shall perform and observe all the covenants to be performed and observed hereunder, (iii) shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof and of the Loan Agreement, and (iv) shall pay or cause to be paid to the Initial Holder all sums of money due or to become due to it in accordance with the terms and provisions hereof and of the Bond Purchase Agreement and Continuing Covenant Agreement, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate and be void, otherwise this Indenture shall be and remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED by and between the parties hereto that all of the Trust Estate is to be held and applied subject to the further covenants, agreements and conditions set forth in the Loan Agreement and herein.

THE TRUSTEE SHALL have and may enforce a security interest, to secure payment of all sums due or to become due to the Trustee for the benefit of the Holders under the Bonds, the Indenture, the Loan Agreement and the other Financing Documents in any or all of the Trust Estate. Such security interest is to attach at the earliest moment permitted by law and also to include and

attach to all additions and accessions thereto, all substitutions and replacements therefor, all proceeds thereof, including insurance proceeds, and all contract rights, payments and general intangibles of the Issuer obtained in connection with or relating to the Trust Estate (excepting the Unassigned Rights) as well as any and all items of property in the foregoing classifications which are hereafter acquired, reconstructed and equipped. The Issuer shall, at the request of the Trustee, deliver to the Trustee any and all further instruments which the Trustee shall require in order to further secure and perfect the security interest created by this Indenture. Pursuant to the Uniform Commercial Code of the State, the Issuer hereby appoints and authorizes the Trustee as its lawful agent and attorney, to file any UCC-3 financing statement changes if the Trustee shall determine that such are necessary or advisable in order to perfect its security interests in the Trust Estate and shall pay to the Trustee on demand any expenses incurred by the Trustee in connection with the preparation, execution and filing of such statements and any continuation statements that may be filed by the Trustee.

The following information is stated in order to facilitate filings under the Uniform Commercial Code: The Secured Party is The Bank of New York Mellon, as Trustee. Its address from which information concerning the security interest may be obtained is: 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, Attention: Corporate Trust Department. The Debtor is Syracuse Local Development Corporation, a not for profit local development corporation organized under the laws of the State of New York. Its address is: 201 East Washington Street, Syracuse, New York 13202.

THIS INDENTURE FURTHER WITNESSETH that the Issuer hereby agrees and covenants with the Trustee for the equal and proportional benefit of the Holders from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions of Terms. In addition to the words and terms defined in the prefatory statement and recitals to this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Accountant" means a nationally or regionally recognized firm of independent certified public accountants selected by the Hospital having expertise in the particular businesses in which the Hospital is engaged.

"Acknowledgment" means the Acknowledgment by the Hospital of the Assignment.

"Act" means Section 1411 of the Not-For-Profit Corporation Law of the State of New York as amended.

"Act of Bankruptcy" means the filing of a petition in bankruptcy (or other commencement of a bankruptcy or similar proceeding) by or against the Hospital as debtor or the Issuer as debtor under any applicable bankruptcy, insolvency, reorganization or similar law as now or hereafter in effect.

"Assignment" means the Pledge and Assignment with Acknowledgment thereof by the Hospital, dated as of November 1, 2017, from the Issuer to the Trustee, as amended from time to time.

"Authorized Denomination" means the minimum denomination of $250,000 or in the denomination of $250,000 plus any integral multiple of $1 in excess thereof or, if the principal amount of the Bonds Outstanding is less than $250,000, the Outstanding principal amount of the Bonds.

"Authorized Investments" means (i) direct or indirect obligations of the State or any municipality, instrumentality or political subdivision thereof, or the United States of America or any instrumentality thereof, or (ii) obligations, the full and timely payment of the principal and interest of which are directly and unconditionally guaranteed by the State or the United States of America, or (iii) bankers' acceptances of, or certificates of deposit issued by, or time deposits or other banking arrangements or deposits with the Trustee with a rating of investment grade at all times by a Rating Agency, or (iv) commercial paper of any Person other than the Hospital or any Related Person which has been classified for rating purposes by a Rating Agency as "Prime-1" and by Standard & Poor's as "A-1", or (v) money market funds or other mutual funds which have been classified with at least (A) a "AAA" rating as determined by Standard & Poor's Rating Group, or (B) "Aaa" rating as determined by Moody's Investor's Service Inc. and which invest exclusively in assets described in (i) or (ii) above.

"Authorized Representative" means with respect to the Issuer, its President/CEO, the Chair, the Vice Chair or the Secretary of the Issuer, with respect to the Hospital, its Chief Executive Officer, the Chief Financial Officer, the Chair, the President or the Vice President, and with respect to both such additional persons as, at the time, are designated to act on behalf of the Issuer or the Hospital, as the case may be, by written certificate furnished to the Trustee and to the Issuer or the Hospital, as the case may be, containing the specimen signature of each such person and signed on behalf of (i) the Issuer by its President/CEO, the Chair, the Vice Chair or the Secretary, or (ii) the Hospital by its Chief Executive Officer, the Chief Financial Officer, the Chair, the President or the Vice President.

"Bond" or "Bonds" means, the Issuer's Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A, in the original aggregate principal amount of $17,465,000.

"Bond Counsel" means the law firm of Trespasz & Marquardt, LLP or an attorney or firm of attorneys whose experience in matters relating to the issuance of tax-exempt obligations by states and their political subdivisions is nationally recognized.

"Bond Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Bond Payment Date" means any date on which a Debt Service Payment shall be payable on any of the Bonds according to their terms so long as any of the Bonds shall be Outstanding.

"Bond Proceeds" means the sum of the face amount of the Bonds plus accrued interest, if any, thereon.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated the Closing Date, by and among the Issuer, the Hospital and the Initial Holder.

"Bond Registrar" means the Trustee, acting as such, and any successor bond registrar for the Bonds appointed pursuant to Article IX hereof, their respective successors and any other corporation which may at any time be substituted in their respective places pursuant to this Indenture.

"Bond Resolution" means, collectively, the resolution adopted by the Issuer on October 17, 2017 authorizing the issuance, execution, sale and delivery of the Bonds and the execution and delivery of Issuer Documents, as such resolutions may be amended or supplemented from time to time.

"Bond Year" means the one-year period beginning on the day after the expiration of the preceding Bond Year. The first Bond Year begins on the dated date of original issuance of the Bonds and ends one year later.

"Bondholder" or "Holder" or "Owner" means the registered owner at the time in question of any Bond, as shown on the registration books maintained by the Bond Registrar pursuant to this Indenture.

"Business Day" means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

"Certificates of Authentication of the Trustee" and "Trustee's Certificates of Authentication" means the certificates executed by an authorized officer of the Trustee certifying the due authentication of the Bonds in the aggregate principal amount of $17,465,000.

"Closing Date" means the date of sale and delivery of the Bonds pursuant to the Indenture being November 15, 2017.

"Code" means the Internal Revenue Code of 1986, as amended, and the final, temporary and proposed regulations of the United States Department of the Treasury promulgated thereunder. References to Sections of the Code shall be construed also to refer to successor and renumbered sections.

"Computation Period" means each period from the date of original issuance of the Bonds through the date on which a determination of the Rebate Amount is made.

"Condemnation" means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any governmental entity or other Person acting under Governmental Authority.

"Continuing Covenant Agreement" means the Continuing Covenant Agreement, dated as of November 1, 2017, by and between the Hospital and the Initial Holder, as the same may be amended or supplemented from time to time.

"Contract Term" means the period commencing with the Closing Date and continuing until the principal of, premium, if any, and interest on the Bonds have been paid in full, or provision therefor has been made pursuant to Article VII of this Indenture, and all other amounts due under the Loan Agreement have been paid in full.

"Debt Service Payment" means, with respect to any Bond Payment Date, (i) the interest payable on such Bond Payment Date on the Bonds Outstanding, plus (ii) the principal, if any, payable on such Bond Payment Date on the Bonds Outstanding, plus (iii) the premium, if any, payable on such Bond Payment Date on the Bonds Outstanding.

"Default Rate" has the meaning assigned to such term in the Continuing Covenant Agreement.

"Defeasance Obligations" means (i) cash; (ii) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series — (SLGBs)); (iii) direct obligations of the U.S. Treasury which have been stripped by the U.S. Treasury; (iv) obligations of Resolution Funding Corp. ("REFCORP") (*provided, however*, that, only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form shall qualify as Defeasance Obligations); (v) pre-refunded municipal bonds rated "Aaa" by Moody's and "AAA" by S&P (*provided, however*, that, if such pre-funded municipal bonds are only rated by S&P, then such pre-refunded bonds shall have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or "AAA" rated pre-refunded municipals; and (vi) obligations issued by the following agencies which are backed by the full faith and credit of the U.S.: (a) U.S. Export-Import Bank (Eximbank) Direct Obligations or fully guaranteed certificates of beneficial ownership; (b) Farmers Home Administration (FmHA); (c) Federal Financing Bank; (d) General Services Administration; Participation Certificates; (e) U.S. Maritime Administration; Guaranteed Title XI financing; and (f) U.S. Department of Housing and Urban Development (HUD) Project Notes, Local Authority Bonds, New Communities Debentures — U.S. government guaranteed debentures, U.S. Public Housing Notes and Bonds —government guaranteed public housing notes and bonds.

"Determination of Taxability" means:

(A) a final determination by any court of competent jurisdiction or a final determination by the Internal Revenue Service to which the Hospital shall consent or from which no timely appeal shall be taken or is available to the effect that interest on the Bonds is includable in the gross income of any Owner (including without limitation any former Owner) thereof for Federal income tax purposes;

(B) ninety (90) days after receipt by the Issuer, the Trustee or the Hospital of written notice that the Internal Revenue Service has issued a "notice of deficiency" or similar notice to any present or former Holder of a Bond assessing a tax in respect of any interest on the Bonds as a result of such interest being includable in gross income for Federal income tax purposes, provided

that such notice has not been withdrawn by the Internal Revenue Service and from which such Holder (or the Hospital or the Trustee on behalf of the Holder, if allowable) has not filed a timely petition in the United States Tax Court contesting the same; or

(C) the delivery to the Hospital, the Trustee and the Issuer of an opinion of Bond Counsel to the effect that interest on the Bonds is includable in the gross income of a Holder thereof for Federal income tax purposes.

Nothing in this definition of "Determination of Taxability" shall be construed to mean that the Trustee, the Hospital or any Holder of any Bond shall have any obligation to contest or appeal any assertion or decision that any interest payable under the Bonds is subject to taxation.

Notwithstanding the foregoing, in no event shall a change in the federal corporate tax rate or the imposition of an alternative minimum tax or preference tax or environmental tax or branch profits tax on any Bondholder, the calculation of which included the interest on the Bonds, in any such case, in and of itself, be considered a Determination of Taxability.

"DTC" means The Depository Trust Company, New York, New York, and its successors and assigns.

"Earnings Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Environmental Compliance and Indemnification Agreement" means the Environmental Compliance and Indemnification Agreement, dated as of November 1, 2017, by the Hospital in favor of the Issuer, the Initial Holder and the Master Trustee, and any other hazardous materials indemnification or a guaranty agreement by the Hospital in favor of the Master Trustee, as amended from time to time.

"Equipment" means all machinery, equipment and other tangible personal property used and to be used in connection with the Facility and refinanced with Bond Proceeds with such additions thereto and substitutions therefor as may exist from time to time.

"Event of Default" means any of those events defined as Events of Default by Section 8.01 of this Indenture or, when used with respect to the Loan Agreement, any of those events defined as Events of Default by Section 8.1 of the Loan Agreement.

"Extension" has the meaning assigned to such term in Section 3.06 of this Indenture.

"Extension Notice" has the meaning assigned to such term in Section 3.06 of this Indenture.

"Extraordinary Services" and "Extraordinary Expenses" means all services rendered and all reasonable, out-of-pocket expenses incurred by the Trustee or any Paying Agent under this Indenture other than Ordinary Services and Ordinary Expenses including but not limited to, the services rendered and expenses reasonably incurred by the Trustee with respect to any Event of Default under the Financing Documents, or the happening of an occurrence which, with the passage of time or the giving of a notice, would ripen into an Event of Default.

"Favorable Opinion of Bond Counsel" shall mean, with respect to any action, the occurrence of which requires such an opinion, an unqualified Opinion of Counsel, which shall be a Bond Counsel, to the effect that such action is permitted under the Act and the Indenture and will not impair the exclusion of interest on the Bonds from gross income for purposes of Federal income taxation (subject to the inclusion of any exceptions contained in the opinion delivered upon original issuance of the Bonds).

"Financing Documents" means, collectively, the Indenture, the Loan Agreement the Bond Purchase Agreement, the Environmental Compliance and Indemnification Agreement, the Tax Compliance Agreement, the Assignment, the Series 2017A Master Note, the Series 2017A Mortgage, the Master Trust Indenture, the Continuing Covenant Agreement and any other document or instrument executed by the Hospital or the Issuer in connection with the transactions contemplated by any of the foregoing.

"Fiscal Year" means the fiscal year of the Hospital currently commencing on January 1 and ending on December 31 of each year.

"Fixed Interest Rate" means the interest rates on the Bonds as set forth in this Indenture, from and including the date hereof, through but not including the final maturity date on the Bonds.

"Governmental Authority" means the United States, the State, and any other state or any political subdivision thereof, and any agency, department, commission, board, bureau or instrumentality of any of these, having jurisdiction over the construction, equipping, ownership, leasing, operation and/or maintenance of the Facility.

"Governmental Obligations" means (i) any bonds or other obligations of the United States of America which, as to principal and interest, constitute direct obligations of or are guaranteed by the United States of America, (ii) any bonds, debentures, participation certificates, notes or other obligations of any agency or other corporation which has been or may hereafter be created by or pursuant to an Act of Congress of the United States as an agency or instrumentality thereof, the bonds, debentures, participation certificates, notes or other obligations of which are unconditionally guaranteed by the United States of America, (iii) any bond or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any state (a) which are not callable prior to maturity or as to which irrevocable instructions have been given to the trustee or other fiduciary of such bonds or other obligations by the obligor to give due notice of redemption and to call such bonds for redemption on the date or dates specified in such instructions, (b) which are secured as to principal and interest and redemption premium, if any, by a fund consisting only of cash or bonds or other obligations of the character described in clause (i) hereof which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the redemption date or dates specified in the irrevocable instructions referred to in subclause (a) of this clause (iii), as appropriate, and (c) as to which the principal of and interest on the bonds and obligations of the character described in clause (i) hereof which have been deposited in such fund along with any cash on deposit in such fund are sufficient to pay principal of and interest and redemption premium, if any, on the bonds or other obligations described in this clause (iii) on the maturity date or dates thereof or on the redemption date or dates specified in the irrevocable instructions referred to in subclause (a) of this clause (iii), as

appropriate; and (iv) any certificates or other evidences of an ownership interest in obligations of the character described in clauses (i) and (ii) hereof or in specific portions thereof, including, without limitation, portions consisting solely of the principal thereof or solely of the interest thereon.

"Hazardous Materials" means any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum, petroleum-based products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), the Toxic Substances Control Act, as amended (15 U.S.C. Sections 2601, et seq.), Articles 15 or 27 of the New York Environmental Conservation Law, or any other applicable Environmental Law and the regulations promulgated thereunder.

"Hospital" means Crouse Health Hospital, Inc. d/b/a Crouse Hospital, a not-for-profit education corporation and organization described in Section 501(c)(3) of the Code, organized and existing under the laws of the State of New York, with an office located at 736 Irving Avenue, Syracuse, New York 13210 and its successors and assigns.

"Hospital Documents" means the Acknowledgment, the Loan Agreement, the Tax Compliance Agreement, the Series 2017A Master Note, the Master Trust Indenture, the MTI Supplements, the Series 2017A Mortgage, the Bond Purchase Agreement, the Environmental Compliance and Indemnification Agreement, the Continuing Covenant Agreement and any other Financing Document to which it is a party, each as amended from time to time.

"Indebtedness" shall mean without duplication, (i) all indebtedness of the Hospital for borrowed moneys or which has been incurred or assumed in connection with the Project, (ii) all indebtedness, no matter how created, secured by the Facility or other property of the Hospital, whether or not such indebtedness is assumed by the Hospital, (iii) the liability of the Hospital under any lease of real or personal property that is properly capitalized on the balance sheet of the Hospital in accordance with generally accepted accounting principles, and (iv) any guaranty by the Hospital of any other Person for borrowed moneys or which has been incurred or assumed by such Person in connection with the acquisition of property or the leasing of real or personal property which is properly capitalized on the balance sheet of such Person in accordance with generally accepted accounting principles, excluding Indebtedness that has been defeased.

"Indenture" means this Indenture of Trust, dated as of November 1, 2017, by and between the Issuer and the Trustee pursuant to which the Bonds are authorized to be issued, as may be amended or supplemented by any additional Supplemental Indenture.

"Independent Counsel" means an attorney or attorneys or firm or firms of attorneys duly admitted to practice law before the highest court in the State.

"Independent Engineer" shall mean a Person (not an employee of either the Issuer, the Hospital or any affiliate thereof) registered and qualified to practice engineering or architecture under the laws of the State, selected by the Hospital, and approved, in writing, by the Initial Holder.

"Initial Holder" means (a) if there is more than one Owner of the Bonds, the Person designated in writing by notice to the Issuer, the Trustee and the Hospital by the Owners owning a majority of the aggregate Outstanding principal amount of the Bonds and (b) if there is a single Owner of the Bonds, such Owner. On the Closing Date, the Initial Holder is Siemens.

"Interest Payment Date" means the first day of each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing with January 1, 2018.

"Issuer" means (i) Syracuse Local Development Corporation and its successors and assigns and (ii) any not-for-profit corporation resulting from or surviving any consolidation or merger to which the Syracuse Local Development Corporation or its successors or assigns may be a party.

"Issuer Documents" means the Bond Purchase Agreement, the Bonds, the Loan Agreement, the Assignment, the Tax Compliance Agreement, the Environmental Compliance and Indemnification Agreement and any other Financing Documents to which it is a party, each as amended from time to time.

"Land" means the real property which is the site of the Facility.

"Lien" means any interest in Property securing an obligation owed to a Person, whether such interest is based on the common law, statute or contract, and including but not limited to a security interest arising from a mortgage, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" includes reservations, exceptions, encroachments, easements, rights of way, covenants, conditions, restrictions, leases and other similar encumbrances, including but not limited to, mechanics', materialmen's, warehousemen's and carriers' liens and other similar encumbrances affecting real property. For the purposes hereof, a Person shall be deemed to be the owner of any Property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

"Loan Agreement" means the Loan Agreement, dated as of November 1, 2017, by and between the Issuer and the Hospital pursuant to which the Issuer loans the proceeds of the Bonds to the Hospital with the debt-service payments thereunder to be in an amount sufficient to pay, among other things, the principal of and interest on the Bonds.

"Master Trust Indenture" shall have the meaning ascribed to such term in the recitals to the Indenture.

"Master Trustee" means The Bank of New York Mellon, its successors and assigns, acting in its capacity as Master Trustee under the Master Trust Indenture.

"MTI Supplements" means all existing and future supplements to the Master Trust Indenture.

"Net Proceeds" means so much of the gross proceeds with respect to which that term is used as remain after payment of all expenses, costs and taxes (including attorneys' fees and disbursements and Trustee's fees and disbursements) incurred in obtaining such gross proceeds.

"OCIDA Series 2003A Bonds" means, collectively, the Onondaga County Industrial Development Agency's $7,510,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A.

"OCIDA Series 2003A Escrow Agreement" means the Escrow Agreement in connection with the OCIDA Series 2003A Bonds, dated the Closing Date, by and among the Onondaga County Industrial Development Agency, the OCIDA Series 2003A Trustee, the Trustee and the Hospital.

"OCIDA Series 2003A Letter of Instructions" means the Letter of Instructions from the Onondaga County Industrial Development Agency to the OCIDA Series 2003A Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the OCIDA Series 2003A Bonds.

"OCIDA Series 2003A Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the OCIDA Series 2003A Bonds.

"OCIDA Series 2007 Bonds" means the Onondaga County Industrial Development Agency's $9,000,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A.

"OCIDA Series 2007 Escrow Agreement" means the Escrow Agreement in connection with the OCIDA Series 2007 Bonds, dated the Closing Date, by and among the Onondaga County Industrial Development Agency, the OCIDA Series 2007 Trustee, the Trustee and the Hospital.

"OCIDA Series 2007A Letter of Instructions" means the Letter of Instructions from the Onondaga County Industrial Development Agency to the OCIDA Series 2007 Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the OCIDA Series 2007 Bonds.

"OCIDA Series 2007 Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the OCIDA Series 2007 Bonds.

"Office of the Trustee" means the corporate trust officers of the Trustee located at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001.

"Ordinary Services" and "Ordinary Expenses" means those services normally rendered and those reasonable, out-of-pocket expenses normally incurred by a trustee or paying agent under instruments similar to this Indenture, including reasonable fees and disbursements of counsel to the Trustee.

"Opinion of Counsel" shall mean a written opinion of counsel who may (except as otherwise expressly provided in the Loan Agreement or any other Financing Document) be counsel for the Hospital or the Issuer and who shall be acceptable to the Trustee and the Initial Holder.

"Outstanding" or "Bonds Outstanding" or "Outstanding Bonds" Outstanding, means when used with reference to a Bond or Bonds, as of any particular date, all Bonds which have been issued, executed, authenticated and delivered under the Indenture, except:

(i) Bonds cancelled by the Trustee because of payment or redemption prior to maturity or surrendered to the Trustee under the Indenture for cancellation;

(ii) any Bond (or portion of a Bond) for the payment or redemption of which there has been separately set aside and held in the Bond Fund either:

(A) moneys and/or

(B) Defeasance Obligations in such principal amounts, of such maturities, bearing such interest and otherwise having such terms and qualifications as shall be necessary to provide moneys, in an amount sufficient to effect payment of the principal or applicable Redemption Price of such Bond, together with accrued interest on such Bond to the payment or redemption date, which payment or redemption date shall be specified in irrevocable instructions given to the Trustee to apply such moneys and/or Defeasance Obligations to such payment on the date so specified, provided, that, if such Bond or portion thereof is to be redeemed, notice of such redemption shall have been given as provided in the Indenture or provision satisfactory to the Trustee shall have been made for the giving of such notice; and

(iii) Bonds in exchange for or in lieu of which other Bonds shall have been authenticated and delivered under Article II of the Indenture, provided, however, that, in determining whether the Holders of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under the Indenture, such Bonds including Bonds owned by the Hospital or any affiliate of the Hospital shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded. Bonds which have been pledged in good faith to a Person may be regarded as Outstanding for such purposes if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Hospital or any affiliate of the Hospital.

"Paying Agent" means the Trustee, acting as such, and any additional paying agent for the Bonds appointed pursuant to Article IX hereof, their respective successors and any other corporation which may at any time be substituted in their respective places pursuant to this Indenture.

"Permitted Encumbrances" means "Permitted Encumbrances" as defined in the Master Trust Indenture together with any other Liens consented to by the Initial Holder in writing.

"Person" means an individual, partnership, corporation, trust or unincorporated organization, and a government or agency or political subdivision or branch thereof.

"Project Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"Purchase Date" has the meaning assigned to such term in Section 3.06 of this Indenture.

"Purchase Price" has the meaning assigned to such term in Section 3.06 of this Indenture.

"QIB or QIBs" means one or more Qualified Institutional Buyers as defined under Regulation D and Rule 144A promulgated under the Securities Act of 1933, as amended, and the only authorized Bondholders of the Bonds issued pursuant to this Indenture. Investors who qualify as "Accredited Investors" under Regulation D but who do not also qualify as QIBs are not eligible to purchase Bonds or to become Bondholders of the Bonds.

"Rating Agency" means any nationally recognized securities rating agency.

"Rebate Amount" means with respect to the Bonds, the amount computed as described in the Tax Compliance Agreement.

"Rebate Fund" means the fund so designated pursuant to Section 4.01 of this Indenture.

"Record Date" means the Regular Record Date or the Special Record Date, as the case maybe.

"Redemption Date" means the date determined by the Trustee, following receipt by the Trustee of notice from the Issuer or the Hospital, on behalf of the Issuer, pursuant to this Indenture as the date as of which a redemption shall be effective.

"Redemption Price" means, when used with respect to a Bond, the principal amount thereof plus the applicable redemption premium, if any, payable thereon, plus accrued interest to the Redemption Date.

"Regular Record Date" means, with respect to any Bond Payment Date, the fifteenth (15th) day of the calendar month (whether or not a Business Day) next preceding such Bond Payment Date.

"Renewal Fund" means the fund so designated and created pursuant to Section 4.01 of this Indenture.

"Request for Disbursement" means a request for disbursement by the Hospital to the Trustee substantially in the form of Exhibit B attached to this Indenture.

"SEQR Act" means the State Environmental Quality Review Act, as amended and the regulations thereunder.

"Series 2017A Master Note" shall have the meaning ascribed to such term in the recitals to the Indenture.

"SIDA Series 2003A Bonds" means, collectively, the City of Syracuse Industrial Development Agency's $10,950,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt).

"SIDA Series 2003A Escrow Agreement" means the Escrow Agreement in connection with the SIDA Series 2003A Bonds, dated the Closing Date, by and among the City of Syracuse Industrial Development Agency, the SIDA Series 2003A Trustee, the Trustee and the Hospital.

"SIDA Series 2003A Letter of Instructions" means the Letter of Instructions from the City of Syracuse Industrial Development Agency to the SIDA Series 2003A Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the SIDA Series 2003A Bonds.

"SIDA Series 2003A Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the SIDA Series 2003A Bonds.

"SIDA Series 2007B Bonds" means the City of Syracuse Industrial Development Agency's $27,850,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B.

"SIDA Series 2007B Escrow Agreement" means the Escrow Agreement in connection with the SIDA Series 2007B Bonds, dated the Closing Date, by and among the City of Syracuse Industrial Development Agency, the SIDA Series 2007B Trustee, the Trustee and the Hospital.

"SIDA Series 2007B Letter of Instructions" means the Letter of Instructions from the City of Syracuse Industrial Development Agency to the SIDA Series 2007B Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the SIDA Series 2007B Bonds.

"SIDA Series 2007B Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the SIDA Series 2007B Bonds.

"Siemens" means Siemens Public, Inc., a Delaware corporation, its successors and assigns.

"Short-Term Indebtedness" means any Indebtedness that is not Long-Term Indebtedness.

"Special Record Date" means a date for the payment of interest on the Bonds after an Event of Default has occurred fixed by the Trustee pursuant to Section 2.03(b) of this Indenture.

"State" means the State of New York.

"Supplemental Indenture" means any indenture supplemental to or amendatory of this Indenture, which may be executed by the Issuer and the Trustee in accordance with Article X of this Indenture.

"Tax Compliance Agreement" means the Tax Compliance Agreement, dated the Closing Date, by and between the Issuer and the Hospital, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof and this Indenture.

"Tax-Exempt Organization" means any corporation (or other entity) determined by the Internal Revenue Service to be exempt from taxation for federal income tax purposes.

"Tax Incidence Date" means the date as of which interest on the Bonds first becomes includable in the gross income of any Holder (including any former Holder) as a result of the occurrence of a Determination of Taxability.

"Taxable Rate" means, as of any date, the product of (i) otherwise applicable interest rate on the Bonds as of such date without regard to the occurrence of a Determination of Taxability and (ii) 1.5386.

"Testing Date" means the last day of the Hospital's Fiscal Year.

"Trustee" means The Bank of New York Mellon, a banking corporation organized and existing under the laws of the State of New York, as Trustee under the Indenture, and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at the time serving as such hereunder.

"Trust Estate" means all Property which may from time to time become subject to the Lien of this Indenture.

"Unassigned Rights", "Reserved Rights" or "Issuer's Reserved Rights," shall mean collectively:

(i) the right of the Issuer in its own behalf to receive all Opinions of Counsel, reports, financial statements, certificates, insurance policies, binders or certificates, or other notices or communications required to be delivered to the Issuer under the Loan Agreement;

(ii) the right of the Issuer to grant or withhold any consents or approvals required of the Issuer under the Loan Agreement;

(iii) the right of the Issuer to enforce, in its own behalf, the obligation of the Hospital to complete the Project;

(iv) the right of the Issuer, in its own behalf (or on behalf of the appropriate taxing authorities), to enforce, receive amounts payable under or otherwise exercise its rights under 3.1, 3.3, 3.6, 4.2(a)(i), 4.3, 4.4, 4.5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.7, 7.8, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.18, 8.2, 8.3, 8.4, 8.6, 9.1, 9.3, 10.3, 10.9, 10.10 and 10.11 of the Loan Agreement; and

(v) the right of the Issuer, in its own behalf, to declare an Event of Default under Section 8.2 (b) of the Loan Agreement with respect to any of the Issuer's Reserved Rights.

Section 1.02. Rules of Construction. Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Indenture:

(a) Words importing the singular number shall include the plural number and vice versa.

(b) Words importing the redemption or calling for redemption of Bonds shall not be deemed to refer to or connote the payment of Bonds at their stated maturity.

(c) All references herein to particular articles or sections are references to articles or sections of this Indenture.

(d) The table of contents and headings of the several Sections herein are solely for convenience of reference and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Indenture.

(e) This Indenture shall be construed for the benefit of the Hospital as well as for the parties hereto to the extent not inconsistent with the rights of the Trustee and the Holders.

(f) The use of the neuter gender shall include the masculine and feminine genders as well.

(g) Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Continuing Covenant Agreement.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

Section 2.01. Authorized Amount of Bonds. No Bonds may be authenticated and issued under the provisions of this Indenture except in accordance with this Article II. Except as otherwise provided in Section 2.08 hereof, the aggregate principal amount of the Bonds which may be authenticated and issued under this Indenture is $17,465,000.

Section 2.02. Purpose for Which Bonds May Be Issued. Bonds may be issued only for the purpose of providing funds to pay the Project Costs.

Section 2.03. Issuance of Bonds; Details of Bonds.

(a) The Bonds shall be designated "Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017" and shall be issued in the aggregate principal amount of $17,465,000 and shall be dated, shall mature, shall bear interest at such rates, shall bear interest from such date, and shall be payable, as set forth in

the form attached hereto as Exhibit A. The Bonds are issuable in the form of fully registered bonds in Authorized Denominations.

(b) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the Office of the Trustee, or of its successor in trust. Interest on Bonds due on any Bond Payment Date shall be payable to the Person in whose name such Bond is registered at the close of business on the Regular Record Date with respect to such Bond Payment Date, irrespective of any transfer or exchange of such Bond subsequent to such Regular Record Date and prior to such Bond Payment Date, unless the Issuer shall default in the payment of interest due on such Bond Payment Date. In the event of any such default, such defaulted interest shall be payable to the Person in whose name such bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest established by notice mailed by the Trustee to the Owners of Bonds not less than fifteen (15) days preceding such Special Record Date. Such notices shall be mailed to the Persons in whose name the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing. Payment of interest on the Bonds will be made by (i) check or draft mailed to the address of the Person in whose name such Bonds are registered, as such address appears on the registration books maintained by the Trustee, or (ii) at such other address furnished to the Trustee in writing by the Holder at least five (5) Business Days prior to the date of payment, or at the election of an Owner of at least $1,000,000 aggregate principal amount of Bonds, by bank wire transfer to a bank account maintained by such Owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days prior to the date of such payment, which written instructions may relate to multiple Bond Payment Dates.

(c) (1) Notwithstanding anything in subsection (a) of this Section 2.03 to the contrary, in the event of an occurrence of a Determination of Taxability, then from and after the Tax Incidence Date, the Bonds will bear interest at the Taxable Rate.

(2) Notwithstanding anything in subsection (a) or (c)(1) of this Section 2.03 to the contrary, in the event of an occurrence of an Event of Default, the Bonds shall bear interest at the Default Rate from and after the date of said Event of Default and for so long as such Event of Default remains in effect; provided, however, that if an Event of Default shall have occurred and be continuing after the occurrence of a Determination of Taxability, then from and after the Tax Incidence Date, the Bonds will bear interest at the higher of the Taxable Rate and the Default Rate.

Section 2.04. Execution; Special Obligations.

(a) The Bonds shall be executed in the name and on behalf of the Issuer with the manual or facsimile signature of its Chair or Vice Chair or Administrative Director attested to by the manual or facsimile signature of its Secretary or Assistant Secretary. Each such facsimile signature shall have the same force and effect as if manually signed. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature shall, nevertheless, be valid and sufficient for all purposes as if he had remained in office until such delivery; and any Bond may be signed on behalf of the Issuer, manually or in facsimile, by the person who, on the date of execution of such Bond, shall be the proper officer of the Issuer, although on the date of execution of this Indenture such person was not such officer.

(b) The Bonds and the premium, if any, and interest thereon shall be special obligations of the Issuer payable solely from the Trust Estate. THE BONDS AND INTEREST THEREON ARE NOT A DEBT OF THE STATE, THE CITY OF SYRACUSE, NEW YORK, OR OF ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER), AND NEITHER THE STATE, THE CITY OF SYRACUSE, NEW YORK NOR ANY SUCH POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER) SHALL BE LIABLE THEREON.

Section 2.05. Authentication. No Bond shall be valid for any purpose or shall be entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a Certificate of Authentication substantially in the form attached hereto as part of Exhibit A duly executed by the Trustee. Such executed Certificate of Authentication by the Trustee 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 person sign the Certificate of Authentication on all of the Bonds issued hereunder.

Section 2.06. Form of Bonds; Preparation of Bonds.

(a) The Bonds issued under this Indenture shall be substantially in the form set forth in Exhibit A with such appropriate variations, omissions and insertions as are permitted or required by this Indenture.

(b) The Bonds shall be prepared, executed and delivered to the Trustee in the form of typewritten bonds printed on bond safety paper.

(c) Each Bond shall contain on the face thereof a statement to the effect that "THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER." The Bonds may in addition contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom or otherwise as may be determined by the Issuer prior to the delivery thereof.

Section 2.07. Delivery of Bonds.

(a) Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver the Bonds to the Trustee and the Trustee shall authenticate the Bonds and deliver them upon receipt of the Bond Proceeds in accordance with the directions of the Issuer and the provisions of this Section 2.07.

(b) Prior to or simultaneously with the delivery by the Trustee of the Bonds there shall be filed with the Trustee the following:

(i) original executed counterparts of the Financing Documents, the Bond Purchase Agreement and the Continuing Covenant Agreement;

(ii) a copy, duly certified by the Secretary of the Issuer, of the Bond Resolution authorizing the execution and delivery of the Financing Documents and the issuance, execution and delivery of the Bonds;

(iii) a certificate of the Issuer, dated as of the Closing Date, regarding the corporate existence of the Issuer; the due authorization, execution and delivery by the Issuer of each of the Issuer Documents; the absence of material litigation involving the Issuer; the absence of defaults by the Issuer; and such other matters as the Trustee, the Initial Holder or Bond Counsel may request;

(iv) a certificate of the Hospital, dated as of the Closing Date, regarding the valid corporate existence of the Hospital; the due authorization, execution and delivery by the Hospital of the Hospital Documents; the absence of material litigation involving the Hospital; and the absence of defaults by the Hospital; and such other matters as the Issuer, the Trustee, the Initial Holder or Bond Counsel may request;

(v) a certificate of the Trustee, dated as of the Closing Date, regarding the organization and existence of the Trustee; the due authorization, execution and delivery by the Trustee of this Indenture; the incumbency of officers of the Trustee authorized to execute, acknowledge and deliver this Indenture, and all other instruments necessary or proper in connection with the exercise by the Trustee of its duties under this Indenture; and the due authentication by the Trustee of the Bonds;

(vi) an opinion of counsel for the Issuer, dated as of the Closing Date, to the effect that the Issuer is a duly organized and existing not-for-profit local development corporation; and that each of the Financing Documents to which the Issuer is a party has been duly authorized by the Issuer, is in full force and effect and is valid and binding upon the Issuer in accordance with its terms; and addressing such other matters as the Trustee, the Initial Holder or Bond Counsel may request;

(vii) an opinion of counsel to the Trustee, dated as of the Closing Date, as to the valid existence of the Trustee; the due authorization, execution and delivery by the Trustee of this Indenture; and such other matters as the Issuer, the Initial Holder or Bond Counsel may reasonably request;

(viii) an opinion of counsel to the Master Trustee, dated as of the Closing Date, as to the valid existence of the Master Trustee; the due authorization; execution and delivery by the Master Trustee of the Master Trust Indenture; and such other matters as the Issuer, the Initial Holder or Bond Counsel may request;

(ix) an opinion or opinions of counsel to the Hospital, dated as of the Closing Date, as to the valid existence of the Hospital; the status of the Hospital as an organization described in Section 501(c)(3) of the Code; the due authorization, execution and delivery by the Hospital of the Financing Documents to which the Hospital is a party and the Bond Purchase Agreement; the absence of material litigation involving the Hospital; and such other matters as the Issuer, the Initial Holder or Bond Counsel may request;

(x) an opinion of Bond Counsel, dated as of the Closing Date, to the effect that (A) the Issuer is duly authorized and entitled to issue the Bonds, (B) upon the execution, authentication and delivery thereof, the Bonds will be duly and validly issued and will constitute valid and binding special obligations of the Issuer, (C) under existing law, the interest on the Bonds is excluded from gross income for Federal income tax purposes except under certain conditions to be more fully expressed in such opinion, and (D) under existing law, the interest on the Bonds is exempt from personal income taxes imposed by the State of New York and any political subdivision thereof;

(xi) an authorization to the Trustee, signed by an Authorized Representative of the Issuer, to authenticate and deliver the Bonds to the purchaser or purchasers therein identified upon the terms specified therein;

(xii) an authorization to the Master Trustee, signed by an Authorized Representative of the Hospital, to authenticate the Series 2017A Master Note;

(xiii) UCC-1 financing statements relating to (i) the security interests granted pursuant to this Indenture to the Trustee, and (ii) the security interests granted pursuant to the Loan Agreement and assigned to the Trustee pursuant to the Assignment;

(xiv) to the extent not previously provided, certificates for policies of insurance with the coverages required to be delivered to the Trustee by the Loan Agreement; and

(xv) such other documents as the Initial Holder, the Trustee, its counsel or Bond Counsel may reasonably require.

Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds.

(a) In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and, upon its request, the Trustee shall authenticate and deliver a new Bond of like maturity, interest rate and principal amount as the mutilated, destroyed, lost or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost or stolen. In every case of exchange or substitution, the applicant shall furnish to the Issuer and to the Trustee (i) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote, and (ii) evidence to their satisfaction of the mutilation, destruction, loss or theft of the applicant's Bond and/or the ownership thereof. Upon the issuance of any Bond upon such

exchange or substitution, the Issuer or the Trustee may require the payment by the Bondholder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees, of the Issuer or the Trustee. In case any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Issuer may, instead of issuing a Bond in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the applicant for such payment shall furnish to the Issuer and to the Trustee such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the Issuer and the Trustee of the mutilation, destruction, loss or theft of such Bond and of the ownership thereof. In executing a new Bond or authorizing payment of any mutilated, lost, stolen or destroyed Bond, the Issuer may rely conclusively upon a representation by the Trustee that the Trustee is satisfied with the adequacy of the evidence presented concerning the mutilation, loss, theft or destruction of any Bond and the ownership thereof.

(b) Every Bond issued pursuant to the provisions of this Section 2.08 shall constitute an additional contractual obligation of the Issuer (whether or not the mutilated, destroyed, lost or stolen Bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Indenture equally and proportionately with all other Bonds duly issued under this Indenture.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section 2.08 are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds and shall preclude all other rights or remedies notwithstanding any law or statute existing or hereinafter enacted to the contrary.

Section 2.09. Negotiability of Bonds and Registration Books.

(a) All Bonds issued under this Indenture shall be subject to the provisions for registration and transfer contained in this Indenture and in the Bonds.

(b) So long as any Bonds shall remain Outstanding, the Issuer shall maintain books at the Office of the Trustee for the registration of transfer of Bonds. The Trustee is hereby appointed Bond Registrar for the purpose of registering transfers on such registration books. By executing this Indenture, the Trustee accepts the duties and obligations of Bond Registrar for the Issuer. The Trustee, as Bond Registrar, shall register on such books and permit to be transferred thereon, under such reasonable regulations as the Issuer or the Trustee may prescribe, any Bond entitled to registration or transfer.

Section 2.10. Transfer of the Bonds.

(a) Each Bond shall be transferable only on the registration books of the Issuer, maintained by the Trustee, as Bond Registrar. Upon surrender thereof at the Office of the Trustee, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Trustee duly executed by the Owner or his attorney duly authorized in writing and in either case accompanied by a guaranty of signature satisfactory to the Trustee, 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.

(b) The Issuer, the Trustee, and any Paying Agent may deem and treat the Person in whose name any Bond shall be registered upon the books of the Issuer on the Record Date as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price of and interest on such Bond and for all other purposes. All such payments so made to any such Owner or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon such Bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee, nor any Paying Agent shall be affected by any notice to the contrary. Any Owner may designate a nominee in whose name such Bond may be registered.

(c) Prior to reflecting a proposed transfer of Bonds on the registration books, the Trustee shall receive an institutional lender letter from each prospective new Bondholder substantially in the form attached hereto as Exhibit C with such changes as reasonably requested by the Issuer and the Hospital to cause compliance with then applicable state and federals securities laws.

(d) After giving effect to any proposed transfer of Bonds, the total number of Bondholders shall not exceed five (5).

(e) Failure to so comply with the agreements set forth in this Section 2.10 shall preclude the Trustee from reflecting a transfer of Bonds on the registration books of the Issuer maintained by the Trustee.

Section 2.11. Regulations with Respect to Transfers.

(a) The Trustee shall not be required to exchange or register a transfer of (1) any Bonds during the fifteen (15) day period next preceding (i) a Bond Payment Date or (ii) the date of 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 (2) 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.

(b) All Bonds surrendered in any transfer shall forthwith be canceled in accordance with the provisions of Section 5.13 hereof.

(c) For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee, as the case may be, incurred in connection therewith, and any such charges shall be paid by the Hospital.

Section 2.12. Physical Certificates; No Depository.

(a) Upon the initial issuance of the Bonds, the Trustee shall authenticate and deliver the Bonds to the Initial Holder, as the registered owner.

(b) The Bonds shall not be (i) assigned a specific rating by any Rating Agency, (ii) registered with DTC or any other securities depository, (iii) issued pursuant to any type of official

statement, private placement memorandum or other offering document, (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service or (v) placed or offered by a broker-dealer in the capacity of an underwriter.

ARTICLE III

REDEMPTION OF BONDS PRIOR TO MATURITY; MANDATORY TENDER

Section 3.01. Redemption Dates and Prices.

(a) Extraordinary Redemption without Premium. The Bonds are subject to redemption prior to maturity, at the option of the Issuer exercised at the direction of the Hospital (which option shall be exercised upon the giving of notice by the Hospital to the Issuer, the Initial Holder and the Trustee of its intention to prepay all amounts due under the Loan Agreement), as a whole, but not in part, on any date, at the Redemption Price equal to one hundred percent (100%) of the unpaid principal amount thereof, plus accrued interest to the date of redemption, if one or more of the following events shall have occurred:

(i) Damage or destruction of all or any part (if damage or destruction of such part causes the Hospital to be impracticable to continue to carry out its normal operations) of the Hospital's operating assets as evidenced by an opinion of an Independent Engineer filed with the Issuer and the Trustee (a) the damaged or destroyed operating asset(s) cannot be reasonably restored within a period of one (1) year from the date of such damage or destruction to the condition thereof immediately preceding such damage or destruction, (b) the Hospital is thereby prevented or likely to be prevented from carrying on its normal operations for a period of one (1) year from the date of such damage or destruction, or (c) the restoration cost of such assets would exceed the total amount of all insurance proceeds, including any deductible amount, in respect of such damage or destruction; or

(ii) Title to, or the temporary use of, all or substantially all of the Hospital's operating assets shall have been taken or condemned by a competent authority which taking or condemnation results, or is likely to result, in the Hospital being thereby prevented or likely to be prevented from carrying on its normal operations for a period of one (1) year from the date of such taking or condemnation, as evidenced by an opinion of an Independent Engineer filed with the Issuer and the Trustee; or

(iii) As a result of changes in the Constitution of the United States of America or of the State of New York or of legislative or executive action of said State or any political subdivision thereof or of the United States of America or by final decree or judgment of any court after the contest thereof by the Hospital, the Loan Agreement becomes void or unenforceable or impossible of performance in accordance with the intent and purpose of the parties as expressed therein or unreasonable burdens or excessive liabilities are imposed upon the Hospital by reason of its operations.

If the Bonds are to be redeemed in whole as a result of the occurrence of any of the events described above, the Hospital is required under the Loan Agreement to deliver to the Issuer, the Initial Holder and the Trustee a certificate of an Authorized Representative of the Hospital stating

that, as a result of the occurrence of the event giving rise to such redemption, the Hospital has discontinued, or at the earliest practicable date will discontinue, its operation of the Facility for its intended purposes.

(b) Optional Redemption. The Bonds are subject to redemption by the Issuer at the option of the Hospital on or after November 15, 2019, in whole, but not in part, on any Interest Payment Date, during the periods and at the Redemption Prices (expressed as a percentage of principal amount of the Bonds to be redeemed), respectively, set forth in the following table, plus accrued interest to the Redemption Date:

Redemption Period (both dates inclusive)	Redemption Price
November 16, 2019, through November 15, 2022	102%
November 16, 2022, through November 15, 2024	101%
November 16, 2024, and thereafter	100%

The Trustee shall call Bonds for redemption pursuant to this Section 3.01(b) upon receipt of notice from the Issuer, or the Hospital on behalf of the Issuer, directing such redemption, which notice shall be sent to the Trustee at least thirty (30) days prior to the Redemption Date or such fewer number of days as shall be acceptable to the Trustee and shall specify (i) the principal amount of Bonds so to be called for redemption, and (ii) the applicable Redemption Price. The Issuer shall direct the Trustee to call Bonds for optional redemption when and only when it shall have been notified by the Hospital to do so, the Hospital has itself notified the Trustee of a corresponding prepayment under the Loan Agreement which date shall not be later than the fifth (5th) Business Day prior to the Redemption Date and the amount of such prepayment shall have been delivered to the Trustee for deposit into the Bond Fund.

(c) Mandatory Redemptions at the Direction of the Initial Holder. The Bonds are subject to redemption prior to maturity, at the option of the Initial Holder (which option shall be exercised upon the giving of notice by the Initial Holder to the Hospital, the Issuer and the Trustee), in whole or in part, on any date from amounts on deposit in the Renewal Fund, at any time if the amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, at the Redemption Price equal to (i) if such Bonds are redeemed prior to November 16, 2022, 102% and (ii) if such Bonds are redeemed on or after November 16, 2022, the Redemption Price that would have been payable if the Bonds were redeemed on such date pursuant to Section 3.01(b), without regard to the provisions of such Section restricting the amount and date of such redemption.

(d) Redemption on the Purchase Date. Notwithstanding anything herein to the contrary, the Bonds are subject to redemption by the Issuer at the option of the Hospital in whole, but not in part, on the Purchase Date.

Section 3.02. Notice of Redemption.

(a) When Bonds are to be redeemed pursuant to Section 3.01 hereof, the Trustee shall give notice of the redemption of the Bonds in the name of the Issuer and at the expense of the Hospital stating: (1) the Bonds to be redeemed; (2) the Redemption Date; (3) that such Bonds will

be redeemed at the Office of the Trustee; (4) that on the Redemption Date there shall become due and payable upon each Bond to be redeemed the Redemption Price thereof; and (5) that from and after the Redemption Date interest thereon shall cease to accrue.

(b) The Trustee shall mail a copy of the notice required by this Section 3.02, postage prepaid, (i) in the case of any redemption occurring pursuant to Section 3.01(a) or Section 3.01(b), not less than thirty (30) days nor more than sixty (60) days prior to the Redemption Date and (ii) in the case of any redemption occurring pursuant to Section 3.01(c), not less than ten (10) days prior to the Redemption Date, to each Holder at the address of such Holder appearing on the registration books of the Issuer. Such mailing shall not be a condition precedent to such redemption, and failure to so mail any such notice to any of such Holders shall not affect the validity of the proceedings for the redemption of the Bonds.

Section 3.03. Payment of Redeemed Bonds.

(a) After notice shall have been given in the manner provided in Section 3.02 hereof, the Bonds or portions thereof called for redemption shall become due and payable on the Redemption Date so designated. Upon presentation and surrender of such Bonds at the Office of the Trustee or as otherwise provided in Sections 2.03(b) hereof, such Bonds shall be paid at the Redemption Price, plus accrued interest to the Redemption Date from moneys on deposit with the Trustee and part of the Trust Estate.

(b) If, on the Redemption Date, moneys for the redemption of all Bonds or portions thereof to be redeemed, together with interest thereon to the Redemption Date, shall be held by the Trustee in the Bond Fund so as to be available therefor on such date, the Bonds or portions thereof so called for redemption shall cease to bear interest, and such Bonds or portions thereof shall no longer be Outstanding hereunder or be secured by or be entitled to the benefits of this Indenture. In the event the Owner fails to present or surrender its Bonds on the Redemption Date, the Trustee shall deposit such moneys in a separate non-interest bearing account, in trust for the benefit of such Owner, and the funds held in such account shall not be invested by the Trustee. If such moneys shall not be available on the Redemption Date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and shall continue to be secured by and be entitled to the benefits of this Indenture; additionally, the Trustee shall within fifteen (15) days after the proposed Redemption Date notify all affected Holders that the redemption has been revoked.

Section 3.04. Partial Redemption of Bonds. Upon surrender of any Bonds for redemption in part only, the Issuer shall execute and the Trustee shall authenticate and deliver to the Holder thereof a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

Section 3.05. Selection of Bonds to be Called for Redemption. If less than all Bonds are to be redeemed, the Bonds shall be called for redemption as directed by the Initial Holder.

Section 3.06. Mandatory Tender. The Bonds shall be subject to mandatory tender for purchase by the Hospital in whole on November 15, 2027 (the "Purchase Date"), at a purchase price equal to 100% of the Outstanding principal amount of the Bonds plus accrued interest

thereon, if any, to the Purchase Date (the "Purchase Price"). The Hospital may, by written request to the Initial Holder not more than one hundred eighty (180) days, and not fewer than one hundred twenty (120) days, prior to the Purchase Date then in effect, request that the Initial Holder extend such Purchase Date. The Initial Holder, within sixty (60) days following such request of the Hospital, may provide written notice (each, an "Extension Notice") to the Hospital, the Trustee and the Issuer of the Initial Holder's determination, in its sole and absolute discretion, whether to extend the Purchase Date theretofore in effect (each, an "Extension"), which notice shall set forth the new Purchase Date, if the Initial Holder should agree to such Extension. The Initial Holder shall have no obligation to grant any such Extension or give any such Extension Notice. If the Initial Holder for whatever reason does not grant any such Extension or does not provide any such Extension Notice, then the Purchase Date theretofore in effect shall continue to be the Purchase Date. Notwithstanding the foregoing, the effectiveness of any such Extension pursuant to this Section shall be conditioned upon the receipt by the Initial Holder, the Trustee and the Issuer of an opinion of Bond Counsel satisfactory to each of them to the effect that such Extension will not adversely affect the excludability of the interest on the Bonds from the gross income of the holders thereof for federal income tax purposes. In the event such an opinion for any reason is not delivered to the Initial Holder, the Trustee and the Issuer as provided in the foregoing provisions of this Section, the Purchase Date theretofore in effect shall continue to be the Purchase Date then in effect, and the Bonds shall be subject to mandatory tender for purchase on the Purchase Date then in effect at the Purchase Price, together with any amounts then owing under the Continuing Covenant Agreement. Upon the satisfaction of all of the conditions set forth in this paragraph and all of the conditions, if any, set forth in the applicable Extension Notice, the new Purchase Date set forth in such Extension Notice shall become the Purchase Date.

ARTICLE IV

FUNDS, REVENUES, BOND PROCEEDS AND APPLICATION THEREOF

Section 4.01. Establishment of Funds and Accounts. The following trust funds and accounts therein are hereby established with the Trustee and shall be held, maintained and administered by the Trustee on behalf of the Issuer in accordance with this Indenture:

(a) Syracuse Local Development Corporation Project Fund (Crouse Health Hospital, Inc. Project), Series 2017A (the "Project Fund");

(b) Syracuse Local Development Corporation Bond Fund (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bond Fund");

(c) Syracuse Local Development Corporation Renewal Fund (Crouse Health Hospital, Inc. Project), Series 2017A (the "Renewal Fund");

(d) Syracuse Local Development Corporation Rebate Fund (Crouse Health Hospital, Inc. Project), Series 2017A (the "Rebate Fund"), within which there shall be two (2) accounts: (1) the Principal Account, and (2) the Earnings Account; and

(e) Syracuse Local Development Corporation Earnings Fund (Crouse Health Hospital, Inc. Project), Series 2017A (the "Earnings Fund").

Section 4.02. Application of Bonds Proceeds and Allocation Thereof. Upon the receipt of the proceeds of the Bonds, the Trustee shall deposit/wire such proceeds as follows:

(a) In the Bond Fund: all accrued interest, if any, paid by the purchaser of the Bonds;

(b) In the Project Fund: the balance of the proceeds received from the sale of the Bonds;

Section 4.03. Moneys to be Held in Trust. All moneys deposited with, paid to or received by the Trustee for the account of the Issuer shall be held by the Trustee in trust and shall be subject to the Lien of this Indenture and held for the security of the Holders until paid in full, subject to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and conditions set forth herein; provided, however, that moneys which have been deposited with, paid to, or received by the Trustee (i) for the redemption of a portion of the Bonds, notice of the redemption of which has been given or (ii) for the payment of Bonds or interest thereon due and payable otherwise than by acceleration, notice of the acceleration of which has been given by declaration, shall be held in trust for and subject to a Lien in favor of only the Holders of such Bonds so called for redemption or so due and payable; and provided further that moneys paid to the Trustee to be deposited into the Rebate Fund shall not be subject to the Lien of this Indenture and shall be applied only as provided in Section 4.09 hereof.

Section 4.04. Use of the Moneys in the Project Fund.

(a) Moneys in the Project Fund shall be applied and expended by the Trustee in accordance with this Section 4.04.

(b) The Trustee is hereby authorized to disburse from the Project Fund the amount required for the payment of Project Costs, including:

1. a deposit in accordance with the OCIDA Series 2003A Letter of Instructions and the OCIDA Series 2003A Escrow Agreement for payment of the OCIDA Series 2003A Bonds, and

2. a deposit in accordance with the SIDA Series 2003A Letter of Instructions and the SIDA Series 2003A Escrow Agreement for payment of the SIDA Series 2003A Bonds, and

3. a deposit in accordance with the OCIDA Series 2007A Letter of Instructions and the OCIDA Series 2007 Escrow Agreement for payment of the OCIDA Series 2007 Bonds, and

4. a deposit in accordance with the SIDA Series 2007B Letter of Instructions and the SIDA Series 2007B Escrow Agreement for payment of the SIDA Series 2007B Bonds, and

(c) The Trustee is further authorized and directed to issue its checks (or, at the direction of the Hospital, make wire transfers) for each disbursement from the Project Fund, upon receipt of a Request for Disbursement submitted to the Trustee and signed by an Authorized Representative of the Hospital. The Trustee shall be entitled to rely on the correctness and accuracy of such requisition as well as the propriety of the signature thereon.

(d) The Trustee shall maintain adequate records pertaining to the Project Fund and all disbursements therefrom. Until the Project Fund has been fully expended, the Trustee shall furnish the Issuer and the Hospital with monthly statements showing all receipts and disbursements from the Project Fund since the date of the last statement.

(e) All net income or gain received from investments of amounts held in the Project Fund shall be transferred by the Trustee and deposited in the Earnings Fund.

(f) If an Event of Default hereunder shall have occurred and the Outstanding principal amount of the Bonds shall have been declared due and payable pursuant to Article VIII hereof, the entire balance remaining in the Project Fund after making the transfer to the Rebate Fund required by the Tax Compliance Agreement and Section 4.09 hereof, shall be transferred to the Bond Fund.

Section 4.05. Payments into the Bond Fund. There shall be deposited by the Trustee into the Bond Fund when and as received the following: (i) accrued interest, if any, as provided in Section 4.02 hereof, (ii) any and all payments received by the Trustee under Section 4.2 of the Loan Agreement, (iii) the balance in the Project Fund, the Renewal Fund, the Earnings Fund and the Rebate Fund to the extent specified in this Article IV, (iv) the amount of net income or gain received from the investments of moneys in the Bond Fund, and (v) all other moneys received by the Trustee under and pursuant to any of the provisions of the Loan Agreement or this Indenture which by the terms hereof or the Loan Agreement are required to be or which are accompanied by directions that such moneys are to be paid into the Bond Fund.

Section 4.06. Use of Moneys in the Bond Fund. So long as there remain any Bonds Outstanding, moneys in the Bond Fund shall be used solely for the payment, when due, of Debt Service Payments on the Bonds or for the redemption of the Bonds as herein provided.

Section 4.07. Payments into Renewal Fund; Application of Renewal Fund.

(a) The Net Proceeds resulting from any casualty insurance proceeds or Condemnation award with respect to the Facility deposited or delivered to the Trustee pursuant to the Loan Agreement shall be deposited in the Renewal Fund. The amounts in the Renewal Fund shall be subject to a security interest, lien and charge in favor of the Trustee until disbursed as provided in this Section.

(b) In the event the Bonds shall be subject to redemption in whole or in part pursuant to the terms set forth in the Bonds or this Indenture, and the Hospital or, in the event amounts on deposit in the Renewal Fund, together with amounts on deposit in the Renewal Fund established under and as defined in the Series 2017B Indenture, collectively, exceed $10,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have so directed the Trustee in writing within ninety (90) days of the occurrence of such event, the Trustee shall transfer the amounts deposited in the Renewal Fund to the Bond Fund for the redemption of such Bonds.

If, on the other hand:

(i) in the event amounts on deposit in the Renewal Fund, together with amounts on deposit in the Renewal Fund established under and as defined in the Series 2017B Indenture, collectively, exceed $10,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have failed to direct the Trustee, within ninety (90) days of the occurrence of a loss event (the "Loss Event"), to transfer the amounts deposited in the Renewal Fund to the Bond Fund for redemption of such Bonds, or

(ii) such Bonds shall be subject to optional redemption (whether by reason of such event or otherwise) and the Hospital or, in the event amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder, shall have failed to direct the Trustee, within ninety (90) days of the occurrence of a Loss Event, to transfer the amounts deposited in the Renewal Fund to the Bond Fund for redemption of such Bonds, or

(iii) the Hospital shall have notified the Trustee pursuant to the Loan Agreement of its intent to rebuild, replace, repair and restore the Facility in writing, and or, in the event amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have provided its prior written consent thereto to the Trustee and the Hospital, the Trustee shall, in accordance with subsection (d) below, from time to time disburse the amounts on deposit in the Renewal Fund to the Hospital to pay costs of such rebuilding, replacement, repair and restoration.

(c) *[Reserved.]*

(d) Upon the satisfaction of the conditions set forth in Section 4.07(b)(iii), and provided that there shall not have occurred and be continuing any Event of Default, (x) the Trustee is hereby authorized to apply the amounts in the Renewal Fund to the payment (or reimbursement to the extent the same have been paid by or on behalf of the Hospital or the Issuer) of the costs required for the rebuilding, replacement, repair and restoration of the Facility upon written instructions from the Hospital provided simultaneously to the Trustee and the Initial Holder and (y) the Trustee is further authorized and directed to issue its checks for each disbursement from the Renewal Fund upon a requisition submitted to the Trustee and the Initial Holder, signed by an Authorized Representative of the Hospital. Such requisition shall (i) state the requisition number, (ii) specify the nature of each item and certify the same to be correct and proper under this Section and the Loan Agreement, as the case may be, and that such item has been properly paid or incurred as a Project Costs, (iii) certify that none of the items for which the requisition is made has formed the basis for any disbursement theretofore made from such Renewal Fund, (iv) certify that the payee and amount stated with respect to each item in the requisition are correct and that such item is due and owing, specify the name and address of the Person to whom payment is due or has been made, (v) certify that no Event of Default shall exist and be continuing under this Indenture or the Loan Agreement or any other Financing Document, nor any condition, event or act which, with notice or lapse of time or both would constitute such an Event of Default, (vi) certify that such Authorized Representative of the Hospital has no knowledge of any vendor's lien, mechanic's lien or security interest which should be satisfied or discharged before the payment as requisitioned is made and which will not be discharged by such payment, and (vii) if the payment is a reimbursement to the

Hospital for costs or expenses of the Hospital incurred by reason of work performed or supervised by officers, partners or employees of the Hospital or any affiliate of the Hospital, certify that such officers, partners or employees were specifically employed for such purpose and that the amount to be paid does not exceed the actual cost thereof to the Hospital. The Trustee shall be entitled to rely on such requisition. The Trustee shall keep and maintain adequate records pertaining to the Renewal Fund and all disbursements therefrom and shall furnish copies of same to the Issuer, the Initial Holder or the Hospital upon reasonable written request therefor.

(e) The date of completion of the restoration of the Facility shall be evidenced to the Issuer, the Initial Holder and the Trustee by a certificate of an Authorized Representative of the Hospital stating (i) the date of such completion, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor and all costs and expenses in connection therewith have been paid for or will be paid with the final advance, (iii) that the Facility has been restored to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, (iv) that all Property included as part of the Facility is subject to the Loan Agreement, (v) that the restored Facility is ready for occupancy, use and operation for its intended purposes, and (vi) that the Hospital has good and valid title to all property constituting part of the restored Improvements or Facility free of all liens and encumbrances except as permitted in the Master Trust Indenture and all Property of the Facility is subject to the Loan Agreement and the lien and security interest of the Series 2017A Mortgage. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights of the Hospital against third parties that exist at the date of such certificate or which may subsequently come into being, (B) that it is given only for the purposes of this Section and the Loan Agreement, and (C) that no Person other than the Issuer, the Initial Holder or the Trustee may benefit therefrom. Such certificate shall be accompanied by (1) a certificate of occupancy, if required, and any and all permissions, licenses or consents required of governmental authorities for the occupancy, operation and use of the Facility for the purposes contemplated by the Loan Agreement; and (2) an Opinion of Counsel addressed to the Issuer, the Initial Holder and the Trustee to the effect that the Facility as restored is adequately described for such purposes in the Loan Agreement and this Indenture.

(f) All earnings on amounts on deposit in the Renewal Fund shall be retained in such Renewal Fund and shall be disbursed in accordance with the provisions of this Section 4.07.

(g) Any surplus remaining in the Renewal Fund after the completion of the rebuilding, replacement, repair and restoration of the Facility shall be transferred by the Trustee to the Bond Fund for redemption of the Bonds.

Section 4.08. Payments into Earnings Fund; Application of Earnings Fund.

(a) All investment income or earnings on amounts held in the Project Fund, the Renewal Fund, the Earnings Fund or any other special fund held with respect to the Bonds under any of the Financing Documents (other than the Rebate Fund or the Bond Fund) shall be deposited upon receipt by the Trustee into the Earnings Fund. The Trustee shall keep separate accounts of all amounts deposited in the Earnings Fund to indicate the fund source of the income or earnings.

(b) Within thirty (30) days after the end of each Bond Year, or such later date that the Trustee receives the written certificate required to be delivered by or on behalf of the Hospital pursuant to Section 4.09(c) hereof and the Tax Compliance Agreement, the Trustee shall withdraw from the Earnings Fund an amount equal to the difference, if any, between the Rebate Amount set forth in such certificate and the amount then on deposit in the Rebate Fund. Any amounts remaining in the Earnings Fund following such transfer shall be transferred to the funds, as specifically directed by the Hospital, which were the sources of the earnings deposited into the Earnings Fund. If an Event of Default hereunder shall have occurred and the outstanding principal amount of the Bonds shall have been declared due and payable, the entire balance remaining in the Earnings Fund, after making the transfer to the Rebate Fund required in the Tax Compliance Agreement and Section 4.09 hereof, shall be transferred to the Bond Fund and applied to redeem Bonds in accordance with Section 3.01(b) hereof.

Section 4.09. Payments Into Rebate Fund; Application of Rebate Fund.

(a) The Rebate Fund and the amounts deposited therein shall not be subject to a security interest, pledge, assignment, Lien or charge in favor of the Trustee, the Owner of any Bond or any other Person.

(b) All net income or gain received from investments of moneys held in the Rebate Fund shall be deposited by the Trustee into the Rebate Fund Earnings Account.

(c) The Trustee, upon the receipt of a certification of the Rebate Amount from an Authorized Representative of the Hospital, in accordance with Section 7.10 of the Tax Compliance Agreement, shall deposit in the Rebate Fund Principal Account within thirty (30) days after the end of each Bond Year, or such later date that the Trustee receives such certification from the Hospital, an amount such that the amount held in the Rebate Fund Principal Account after such deposit is equal to the Rebate Amount calculated as of the last day of the prior Bond Year. If there has been delivered to the Trustee a certification of the Rebate Amount in conjunction with the issuance of the Bonds pursuant to Section 7.10 of the Tax Compliance Agreement at any time during a Bond Year the Trustee shall deposit in the Rebate Fund Principal Account within thirty (30) days of the issuance of the Bonds, or such later date that the Trustee receives such certification from the Hospital, an amount such that the amount held in the Rebate Fund Principal Account after such deposit is equal to the Rebate Amount calculated upon the issuance of the Bonds. The amounts deposited in the Rebate Fund Principal Account pursuant to this subsection (c) shall be withdrawn from the Earnings Fund, to the extent of any moneys therein and then, to the extent of any deficiency, from such fund or funds as are designated by the Hospital to the Issuer and the Trustee in writing. Notwithstanding anything to the contrary contained herein, in the event the Hospital provides written notice to the Trustee that the Hospital has qualified for a rebate exception (as set forth in the Tax Compliance Agreement), the annual rebate calculation reporting requirements of the Hospital to the Trustee (as set forth in the Tax Compliance Agreement) shall be suspended.

(d) In the event that on the first day of any Bond Year the amount on deposit in the Rebate Fund Principal Account exceeds the Rebate Amount, the Trustee, upon the receipt of written instructions from an Authorized Representative of the Hospital, shall withdraw such excess amount and deposit it in the Bond Fund.

(e) The Trustee, upon the receipt of written instructions from an Authorized Representative of the Hospital, shall pay to the United States, out of amounts in the Rebate Fund, not later than thirty (30) days after the last day of the fifth Bond Year and after every fifth Bond Year thereafter, an amount equal to ninety percent (90%) of the balance, if any, in the Rebate Fund Principal Account and the total amount on the Rebate Fund Earnings Account as of the date of such payment and (ii) notwithstanding the provisions of Section 7.02 hereof, not later than thirty (30) days after the date on which all Bonds have been paid in full, the balance in the Rebate Fund.

(f) Notwithstanding any other provision in this Indenture or any of the other Financing Documents, general or specific, to the contrary, the Trustee shall have no obligations hereunder or thereunder relating to rebate requirements except to comply with specific written instructions received by the Trustee from the Hospital with respect to deposits into the Rebate Fund and release the moneys therefrom. The Trustee shall not have any responsibility hereunder or under any of the Financing Documents to make any calculations relating to arbitrage restrictions or rebate requirements, or the excludability of the interest on the Bonds from gross income for Federal income tax purposes or to verify, confirm or review (and the Trustee shall not verify, confirm or review) any such calculations or requirements, or the excludability of the interest on the Bonds from gross income for Federal income tax purposes or to take any other action with respect thereto hereunder or thereunder. The Trustee shall not have any responsibility to notify the Issuer, the Hospital or any other person of any failure by the Hospital or any other person to provide to the Trustee timely written certifications relating to arbitrage restrictions or rebate requirements as required hereunder or under any other document relating to the Bonds, including, without limitation, certifications regarding investments in certificates of deposit or investment agreements or certifications regarding rebate payments which may be due and payable to the Internal Revenue Service.

Section 4.10. Reserved.

Section 4.11. Investment of Moneys.

(a) Moneys held in any fund established pursuant to Section 4.01 hereof (other than the Bond Fund) shall be invested and reinvested by the Trustee in Authorized Investments, pursuant to direction by the Authorized Representative of the Hospital. Moneys held in the Bond Fund shall be invested and reinvested, pursuant to direction by the Authorized Representative of the Hospital, only in Governmental Obligations maturing as needed. The investment direction given by the Authorized Representative of the Hospital shall be in writing. Such investments shall mature in such amounts and have maturity dates or be subject to redemption at the option of the Trustee on or prior to the date on which the amounts invested therein will be needed for the purposes of such funds. The Trustee may at any time sell or otherwise reduce to cash a sufficient amount of such investments whenever the cash balance in such funds is insufficient for the purposes thereof. Any such investments shall be held by or under control of the Trustee and shall be deemed at all times a part of the fund for which such moneys are invested, and the interest accruing thereon and any profit realized from such investments shall be credited to and held in, and any loss shall be charged, (i) with respect to the Bond Fund or the Rebate Fund, to such fund, and (ii) with respect to the Project Fund, the Renewal Fund, the Earnings Fund and any other special fund held with respect to the Bonds, to the Earnings Fund. All investments hereunder shall be registered in the name of the Trustee, as Trustee under this Indenture.

(b) In the event that the Trustee shall not have duly received a direction for investment for any moneys in any fund under this Indenture by 11:00 a.m. on the Business Day on which such moneys are to be invested or re-invested, the Trustee shall hold the moneys uninvested in cash.

(c) Any investment herein authorized is subject to the condition that no use of the proceeds of any Bonds or of any other moneys shall be made which, if such use had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds" within the meaning of such quoted term in Section 148 of the Code. The Trustee shall not be liable if such use shall cause the Bonds to be "arbitrage bonds", provided only that the Trustee shall have made such investment pursuant to the written direction or oral direction by an Authorized Representative of the Hospital as provided in this Section 4.11.

(d) The Trustee may make any investment permitted by this Section through its own investment department. The Trustee shall not be liable for any depreciation in the value of any investment made pursuant to this Section or for any loss arising from any such investment.

(e) The Trustee shall cooperate with the Issuer and the Hospital with respect to filing reports or forms required pursuant to Section 148(f) of the Code, but the Trustee shall not be required to file and shall not be liable for any failure by any person to file any reports or forms required pursuant to Section 148(f) of the Code.

(f) The Trustee shall not be required to obtain and shall not be liable for any failure to obtain any certificate or documentation for the purpose of determining whether a "prohibited payment" has been made under Section 148(f) of the Code.

(g) Although the Issuer and the Hospital each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Hospital hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need by rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 4.12. Payment to Initial Holder and Hospital Upon Payment of Bonds. Except as otherwise specifically provided herein, after payment in full of (a) the principal of, premium, if any, and interest on all the Bonds (or after provision for the payment thereof has been made in accordance with Article VII of this Indenture), (b) the fees, charges and expenses of the Trustee and the Paying Agent, (c) all amounts outstanding under the Continuing Covenant Agreement and (d) all other amounts required to be paid under this Indenture and the Loan Agreement, and provided that all moneys required to be paid into the Rebate Fund have been paid or adequately provided for, all amounts remaining in any fund established pursuant to Section 4.01 hereof (except the Rebate Fund) or otherwise held by the Trustee and by any additional Paying Agent for the account of the Issuer or the Hospital hereunder and under the Loan Agreement shall be paid to the Hospital.

Section 4.13. Reports and Information Regarding Funds. The Trustee shall throughout the Contract Term furnish the Hospital as soon as practicable after the first day of each month with a

statement showing receipts and disbursements (including all transactions involving cash or Authorized Investments) with respect to any trust fund of the Issuer provided for in this Indenture. In addition, the Trustee agrees to cooperate, in providing such information as may be required by the Issuer to assist it in preparing and furnishing such reports or other accounting statements as may be required by any governmental law or regulation with respect to any of the Issuer's funds held by the Trustee.

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 5.01. Authority of Issuer; Validity of Indenture and Bonds. The Issuer hereby covenants that it is duly authorized under the laws of the State, including particularly and without limitation the Act, to issue the Bonds authorized hereby, to execute this Indenture and to pledge the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture and the Loan Agreement has been duly and effectively taken; and that such Bonds in the hands of the Holders thereof are and will be valid and enforceable special obligations of the Issuer according to the import thereof.

Section 5.02. Performance of Covenants. The Issuer hereby covenants that it will faithfully observe and perform at all times any and all covenants, undertakings, stipulations and provisions on its part to be observed or performed contained (i) in this Indenture, (ii) in any Bond executed, authenticated and delivered hereunder, (iii) in the Loan Agreement, and (iv) in the Issuer Documents.

Section 5.03. Payment of Principal, Premium, if any, and Interest. Subject to the limitation contained in Section 2.04(b) hereof, the Issuer hereby covenants that it will promptly pay or cause to be paid the Debt Service Payments on the Bonds at the place, on the dates and in the manner provided herein. All Debt Service Payments on the Bonds shall be a special and limited obligation of the Issuer and payable solely from payments and receipts received pursuant to the Loan Agreement. Nothing in the Bonds or in this Indenture shall be construed as creating a general obligation of the Issuer or pledging any funds or assets of the Issuer other than those pledged hereby. Neither the State, the City of Syracuse, New York, nor any political subdivision thereof (other than the Issuer) shall in any event be liable for the payment of any Debt Service Payment on the Bonds or for the performance of any pledge, mortgage, obligation or agreement undertaken by the Issuer.

Section 5.04. Deposit of Revenues. The Issuer hereby covenants that it will deposit, or cause to be deposited, with the Trustee for its account so much of the payments and receipts derived by the Issuer pursuant to the Loan Agreement (except payments and receipts derived pursuant to the Unassigned Rights), this Indenture or otherwise as may be required to pay the Debt Service Payments on the Bonds as the same become due and payable.

Section 5.05. Priority of Security Interest. The Issuer hereby covenants that the Indenture is a first Lien upon the Trust Estate and the Issuer agrees not to create or suffer to be created any Lien, having priority or preference over this Indenture upon the Trust Estate or any part thereof.

Section 5.06. Reserved.

Section 5.07. Reserved.

Section 5.08. Reserved.

Section 5.09. Insurance. Subject to Section 5.17 hereof, the Issuer hereby covenants that it shall take all legally available action to cause the Hospital to procure and maintain insurance on the Facility as provided in Section 7.1 of the Loan Agreement.

Section 5.10. Filing of Documents and Security Instruments.

(a) The Issuer hereby covenants that it will cause to be filed all documents, including without limitation continuation statements under the Uniform Commercial Code of the State, in such manner and in such places as may be required by law in order to create, protect and maintain in force the Lien of, and the security interests created by, this Indenture.

(b) Pursuant to the Uniform Commercial Code of the State, the Issuer hereby appoints and authorizes the Trustee, as its lawful agent and attorney, without the signature of the Issuer, to file any UCC-3 financing statements as directed by Bond Counsel or the Issuer as are necessary or advisable in order to perfect the Trustee's security interest in the Trust Estate and shall pay to the Trustee, on demand, any expenses incurred by the Trustee in connection with the preparation and filing of such statements.

Section 5.11. Rights Under Financing Documents. The Financing Documents, duly executed counterparts of which have been filed with the Trustee, set forth certain covenants and obligations of the parties thereto. Reference is hereby made thereto for a detailed statement of the covenants, obligations and rights of the parties thereto. The Issuer agrees that the Trustee, in its name or in the name of the Issuer, may enforce all rights of the Issuer (except for certain of the Unassigned Rights) and all obligations of the Hospital under the Loan Agreement for and on behalf of the Bondholders, whether or not any Event of Default exists hereunder.

Section 5.12. Failure to Present Bonds. Subject to the provisions of Section 2.08 hereof, in the event any Bond shall not be presented for payment when the principal or premium thereon, if any, becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise (except for redemptions made in accordance with the Bond Principal Payment Schedule attached to the Bonds and partial redemptions made pursuant to Section 3.01(c)), if moneys sufficient to pay such Bond shall be held by the Trustee for the benefit of the Holder thereof, all liability of the Issuer to the Trustee thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged. Thereupon, the Trustee shall hold such moneys without liability for interest thereon, for the benefit of the Holder of such Bond who shall thereafter be restricted exclusively to such moneys for any claim under this Indenture or on, or with respect to, said Bond. Except as may otherwise be required by applicable law, if any Bond shall not be presented for payment within the period of three (3) years following the date when such Bond becomes due, whether by maturity or call for redemption or otherwise, the Trustee shall pay to the Hospital the funds theretofore held by it for payment of such Bond, and the Owner of such Bond shall thereafter look only to the Hospital for payment thereof, and such Bond shall, subject to the defense of any applicable statute of limitations, thereafter be an unsecured obligation of the Hospital. Except as

may otherwise be required by applicable law, the Trustee shall, at least sixty (60) days prior to the expiration of such three (3) year period, give written notice to any Bondholder who has not presented any Bond for payment at such Bondholder's address on the registration books of the Issuer that any moneys held for the payment of any such Bond will be returned as provided in this Section 5.12 at the expiration of such three (3) year period. The failure of the Trustee to give any such notice shall not affect the validity of any return of funds pursuant to this Section 5.12.

Section 5.13. Cancellation. All Bonds which have been paid, redeemed, purchased or surrendered shall be canceled and, subject to the record retention requirements of the Securities Exchange Act of 1934, as amended, or other applicable law, cremated or otherwise destroyed by the Trustee. The Trustee shall deliver to the Issuer and the Hospital a certificate evidencing such cremation or other destruction.

Section 5.14. Payments Due on Other than Business Days. In any case where a Bond Payment Date shall not be a Business Day, then payment of the principal of, premium, if any, and interest on the Bonds due on such Bond Payment Date 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 due and no interest shall accrue for the period after such date.

Section 5.15. Covenant Against Arbitrage Bonds. Notwithstanding any other provision of this Indenture, so long as the Bonds shall be Outstanding, the Issuer shall not use, or direct or permit the use of, the proceeds of the Bonds or any other moneys within its control (including without limitation any moneys in the Bond Fund and the proceeds of any insurance award with respect to the Facility) in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of such quoted term in Section 148 of the Code and the Issuer further covenants that it will comply with the requirement of such section and all regulations thereunder.

Section 5.16. Covenant Regarding Adjustment of Debts. In any case under Chapter 9 of Title 11 of the United States Code involving the Issuer as debtor, the Issuer, unless compelled by a court of competent jurisdiction or as required under Chapter 9 of Title 11 of the United States Code, shall neither list the Trust Estate or any part thereof as an asset or property of the Issuer nor list any amounts owed upon the Bonds Outstanding as a debt of or claim against the Issuer.

Section 5.17. Limitation on Obligations of the Issuer. Notwithstanding any provision of this Indenture to the contrary, the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof (other than pursuant to Section 5.03 hereof, and then only to the extent set forth therein), unless (i) it shall have been requested to do so in writing by the Trustee, the Initial Holder or the Hospital; (ii) if compliance with such request is reasonably expected to result in the incurrence by the Issuer or any member, employee, agent or servant of the Issuer of any liability, fees, expenses or other costs it shall have received from the Trustee, such Holders or the Hospital, as the case may be, security or indemnity reasonably satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs; provided, however, that no limitation on the obligations of the Issuer contained in this Section 5.17 by virtue of any lack of assurance provided in (ii) hereof shall be deemed to prevent the occurrence and full force and effect of an Event of Default pursuant to Section 8.01 hereof; and (iii) such action complies with the Act.

Section 5.18. Inspection of Books. All books and records, if any, in the Issuer's possession relating to the Facility and the amounts derived from the Facility shall at all reasonable times be open to inspection by such Accountants or other agents as the Trustee may from time to time designate.

Section 5.19. List of Owners. The Trustee, as Bond Registrar, will keep on file a list of names and addresses of the Owners of all Bonds as from time to time registered on the registration books maintained by the Trustee as Bond Registrar, together with the principal amount and numbers of such Bonds. The Issuer shall have no responsibility with regard to the accuracy of such list. At reasonable times and under reasonable regulations, established by the Trustee, said list may be inspected and copied for any purpose by the Hospital or by the Initial Holder (or designated representative thereof), such possession or ownership and the authority of such designated representative to be evidenced to the satisfaction of the Trustee. Each Owner, by the purchase and acceptance of a Bond, shall be deemed to consent to the disclosure of his or her name, address, and the principal amount of the Bond held by him or her and to agree that the Trustee shall not be held accountable for the disclosure of such information.

Section 5.20. Instruments of Further Assurance. The Issuer covenants that, at the sole cost and expense of the Hospital, it 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 better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all and singular its interest in all Property purported to be made subject to the Lien hereof by the granting clauses hereof, and in the Trust Estate herein described and pledged hereby to the payment of the principal of, premium, if any, on and interest on the Bonds. Any and all interest in the Trust Estate or any other property hereafter acquired which is of any kind or nature herein provided to be and become subject to the Lien hereof shall, without any further conveyance, assignment or act on the part of the Issuer or the Trustee, become and be subject to the Lien of this Indenture as fully and completely as though specifically described herein, but nothing contained in this sentence shall be deemed to modify or change the obligations of the Issuer under this Section 5.20. The Issuer covenants and agrees that, except as herein otherwise provided, it has not and will not sell, convey, mortgage, encumber or otherwise dispose of all or any part of its interest in the Trust Estate.

ARTICLE VI

PRIORITY RIGHTS OF TRUSTEE

Section 6.01. Priority Rights of Trustee. The rights and privileges of the Hospital set forth in the Loan Agreement are specifically made subject and subordinate to the rights and privileges under the Financing Documents of the Trustee and the Holders of the Bonds.

ARTICLE VII

DISCHARGE OF LIEN; DEFEASANCE OF BONDS

Section 7.01. Discharge of Lien.

(a) If the Issuer shall pay or cause to be paid to the Holders of all the Outstanding Bonds the principal thereof, premium, if any, and interest thereon, at the times and in the manner stipulated therein and in this Indenture, and if there shall have been paid by or on behalf of the Borrower of all amounts outstanding under the Continuing Covenant Agreement, and if there shall have been paid all fees, charges and expenses of the Trustee or any additional Paying Agent required to be paid under Section 9.02 hereof, then the Lien on the Trust Estate hereby created for the benefit of the Bondholders so paid and the Trustee's right, title and interest in and to the Loan Agreement shall be released, discharged and satisfied. In such event, except as otherwise specifically provided herein, the Trustee and any additional Paying Agent shall pay or deliver all moneys or securities held by either of them pursuant to this Indenture which are not required for the payment of such Bonds (except for moneys and securities held with respect to the Unassigned Rights, which shall be paid or delivered to the Issuer and except for moneys in the Rebate Fund which shall be applied only as provided in Section 4.09 hereof) to the Hospital. If the Issuer does not pay or cause to be paid, at the same time, all Outstanding Bonds, then the Trustee and any additional Paying Agent shall not return those moneys and securities held under this Indenture as security for the benefit of the Bondholders not so paid or not caused to be so paid.

(b) When all of the Outstanding Bonds shall have been paid in full or provision for such full payment of all Outstanding Bonds shall have been made in accordance with this Section 7.01, and all amounts outstanding under the Continuing Covenant Agreement shall have been paid, the Trustee and the Issuer shall take all appropriate action to cause the Lien of this Indenture upon the Trust Estate, and the Trustee's right, title and interest in and to the Loan Agreement, to be released, discharged, satisfied and canceled of record.

(c) Notwithstanding the fact that the Lien of this Indenture upon the Trust Estate may have been discharged and canceled in accordance with this Section 7.01 hereof, this Indenture and the rights granted and duties imposed hereby, shall nevertheless continue and subsist until the principal, premium, if any, and interest on all of the Bonds shall have been fully paid or the Trustee shall have returned to the Hospital pursuant to Section 5.12 hereof all funds theretofore held by the Trustee for payment of any Bonds not theretofore presented for payment.

Section 7.02. Defeasance of Bonds.

(a) Any Outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning of, and with the effect expressed in, subsection (a) of Section 7.01 if (i) there shall have been irrevocably deposited with the Trustee sufficient Defeasance Obligations, in accordance with subsection (b) of this Section 7.02 which will, without further investment, be sufficient, together with other amounts held for such payment, to pay the principal of the Bonds when due or to redeem the Bonds at the Redemption Price, if any, specified in Section 3.01 hereof, (ii) in the event such Bonds are to be redeemed prior to maturity in accordance with Section 3.01 hereof, all action required by the provisions of this Indenture to redeem the Bonds shall have been taken or provided for to the satisfaction of the Trustee, and notice thereof in accordance with Section 3.02 hereof shall have been duly given or provisions satisfactory to the Trustee shall have been made for the giving of such notice, (iii) provision shall have been made for the payment of all fees and expenses of the Trustee and of any additional Paying Agents with respect to the Bonds, (iv) the Issuer shall have been reimbursed for all of its expenses under the Financing Documents and (v) all other payments required to be made under

the Loan Agreement and this Indenture with respect to the Bonds shall have been made or provided for. 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 benefit of this Indenture, except for the purposes of any such payment from such moneys or Defeasance Obligations.

(b) For the purposes of subsection (a)(i) of this Section 7.02 the Trustee shall be deemed to hold sufficient moneys to pay the principal of an Outstanding Bond not then due or to redeem Outstanding Bonds prior to the maturity thereof only if there shall be on deposit with the Trustee for such purpose Defeasance Obligations maturing or redeemable at the option of the holder thereof not later than (i) the maturity date of such Bonds, or (ii) the first date following the date on which such Bonds are to be redeemed pursuant to Article III hereof (whichever may first occur), or both cash and such Defeasance Obligations, in an amount which, together with income to be earned on such Defeasance Obligations (without reinvestment) prior to such maturity date or Redemption Date, equals the principal due on such Bond, together with the premium, if any, due thereon and all interest thereon which has accrued and which will accrue to such maturity date or Redemption Date. In addition to the foregoing, the Issuer shall cause to be delivered to the Trustee, at the expense of the Hospital, (i) unless the Defeasance Obligations consist of cash sufficient without investment to pay in full Outstanding Bonds on the Redemption Date, a certificate or report from an Accountant verifying that the cash or Defeasance Obligations held by the Trustee meet the requirements of this subsection (b), (ii) an escrow deposit or other similar agreement ("Escrow Agreement"), (iii) an Opinion of Counsel to the effect that the Bonds are no longer Outstanding hereunder and (iv) a certificate of discharge of the Trustee with respect to the Bonds.

(c) Upon the defeasance of all Outstanding Bonds in accordance with this Section 7.02, the Trustee shall hold in trust, for the benefit of the Holders of such Bonds, all such moneys and/or Defeasance Obligations and shall make no other or different investment of such moneys and/or Defeasance Obligations and shall apply the proceeds thereof and the income therefrom only to the payment of such Bonds.

ARTICLE VIII

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND HOLDERS

Section 8.01. Events of Default. The following shall be "Events of Default" under this Indenture, and the terms "Event of Default" or "Default" shall mean, when they are used in this Indenture, any one or more of the following events:

(a) A default in the due and punctual payment of the interest on any Bond, irrespective of notice; or

(b) A default in the due and punctual payment of the principal or Redemption Price of any Bond whether at the stated maturity thereof, upon proceedings for redemption thereof, or upon the maturity thereof by declaration or otherwise; or

(c) (i) Subject to clause (ii) below, the failure by the Issuer to observe and perform any covenant, condition or agreement hereunder on its part to be observed or performed (except obligations referred to in Section 8.01(a) and (b) hereof) for a period of thirty (30) days after

written notice, specifying such failure and requesting that it be remedied, is given to the Issuer and the Hospital by the Trustee or by the Initial Holder;

(ii) If the covenant, condition, or agreement which the Issuer has failed to observe or perform is of such a nature that it cannot reasonably be fully cured within such thirty (30) days, the Issuer shall not be in default if the Issuer commences a cure within such thirty (30) days and thereafter diligently proceeds with all action required to complete the cure, and, in any event, completes such cure within sixty (60) days of such written notice from the Trustee and the Initial Holder, unless the Initial Holder shall give its written consent to a longer period; or

(d) The occurrence and continuance of an "Event of Default" under the Loan Agreement, the Bond Purchase Agreement, the Master Trust Indenture, the Continuing Covenant Agreement, the Series 2017A Mortgage or any of the other Financing Documents; or

(e) A default in the due and punctual payment of the Purchase Price on the Purchase Date.

Section 8.02. Acceleration.

(a) Upon the occurrence and continuance of an Event of Default under Section 8.01 hereof, the Trustee may, and upon the written request of the Initial Holder shall, by written notice delivered to the Issuer and the Hospital declare all Bonds Outstanding immediately due and payable, and such Bonds, together with all accrued and unpaid interest thereon, and an amount equal to (i) if such declaration is made prior to November 16, 2022, a premium in an amount equal to 2% of the principal amount of such Bonds and (ii) if such declaration is made on or after November 16, 2022, a premium in an amount equal to the premium, if any, that would have been payable if the Bonds were redeemed on the date of such declaration pursuant to Section 3.01(b), without regard to the provisions of such Section restricting the amount and date of such redemption.

(b) Upon the acceleration, by declaration or otherwise, of the Bonds, the Trustee shall exercise its option under Section 8.2(a) of the Loan Agreement to declare all unpaid installments payable by the Hospital under Section 4.2(a) of the Loan Agreement to be immediately due and payable.

Section 8.03. Enforcement of Remedies.

(a) In the event the Bonds are declared immediately due and payable, the Trustee may, and upon the written request of the Initial Holder as set forth in subsection (d) of this Section shall, proceed forthwith to protect and enforce its rights and the rights of the Holders under the Act, the Bonds, the Loan Agreement, the Series 2017A Master Note and this Indenture by such suits, actions or proceedings as the Trustee, being advised by counsel, shall deem necessary or expedient. Upon the occurrence and continuance of any Event of Default, and upon being provided with the security and indemnity if so required pursuant to Section 9.01(b)(xiv) hereof, the Trustee shall exercise such of the rights and powers vested in the Trustee by this Indenture and use the same degree of care and skill in their exercise as a prudent man would exercise or use in the circumstances in the conduct of his own affairs.

(b) The Trustee may sue for, enforce payment of and receive any amounts due or becoming due from the Issuer or the Hospital for the payment of the principal, premium, if any, and interest on the Outstanding Bonds under any of the provisions of this Indenture, the Bonds or the Loan Agreement without prejudice to any other right or remedy of the Trustee or of the Holders.

(c) Notwithstanding anything to the contrary contained in the foregoing paragraph (a), upon the occurrence and continuance of any Event of Default the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of, premium, if any, on and interest on the Bonds then Outstanding and to enforce and compel the performance of the duties and obligations of the Issuer and the Hospital under the Financing Documents. In addition, the Trustee may, without notice to the Issuer or the Hospital, exercise any and all remedies afforded the Issuer under Article VII of the Loan Agreement in its name or the name of the Issuer without the necessity of joining the Issuer.

(d) Regardless of the happening of an Event of Default, the Trustee, if requested in writing by the Initial Holder may, and if provided with the security and indemnity required by Section 9.01(b)(xiv) hereof shall, institute and maintain such suits and proceedings as advised by the Initial Holder as shall be necessary or expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of this Indenture or of any resolution authorizing the Bonds, or to preserve or protect the interests of the Holders; provided that such request is in accordance with law and the provisions of this Indenture and, in the sole judgment of the Trustee, is not unduly prejudicial to the interests of the Holders not making such request.

Section 8.04. Reserved.

Section 8.05. Application of Moneys.

(a) The Net Proceeds received by the Trustee pursuant to any right given or action taken under the provisions of this Article VIII shall be deposited in the Bond Fund. For the avoidance of doubt, all moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article VIII or under any of the other Financing Documents shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, be deposited into the Bond Fund.

(b) All moneys in the Bond Fund following the occurrence of an Event of Default shall be applied to the payment of the reasonable fees and expenses of the Issuer and the Trustee and then:

(i) Unless the principal of all the Bonds shall have become due or shall have been declared due and payable,

FIRST - To the payment of all installments of the interest then due, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or preference.

SECOND - To the payment of the unpaid principal or Redemption Price of any of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in order of their due dates, with interest on such Bonds, at the rate or rates expressed thereon, from the respective dates upon which such Bonds became due and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, to the Persons entitled thereto without any discrimination or preference.

THIRD - To the payment of the principal or Redemption Price of and interest on the Bonds as the same become due and payable.

(ii) If the principal of all the Bonds shall have become due by declaration or otherwise, to the payment of the principal and interest (at the rate or rates expressed thereon) then due and unpaid upon all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably according to the amounts due respectively for principal and interest, to the Persons entitled thereto without discrimination or preference.

(iii) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article VIII then, subject to the provisions of paragraph (b)(ii) of this Section 8.05 in the event that the principal of all the Bonds shall later become due by declaration or otherwise, the moneys shall be applied in accordance with the provisions of paragraph (b)(i) of this Section 8.05.

(c) Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section 8.05, such moneys shall be applied within five (5) Business Days of the Trustee's receipt of such moneys. On the date of a declaration of an acceleration of the Bonds, pursuant to Section 8.02(a) hereof, interest on the amount of principal to be paid on such date shall continue to accrue at the Default Rate. The Trustee shall give such notice as it may deem appropriate of the application of any such moneys and of the fixing of any such date. The Trustee shall not be required to make payment to the Holder of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 8.06. Remedies Vested in Trustee. All rights of action (including the right to file proof of claims) under this Indenture or the Loan Agreement or under the Bonds may be enforced by the Trustee without the possession of the Bonds or the production thereof in any trial or other proceedings relating thereto. Any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiff or defendant the Holders. Subject to the provisions of Section 8.05 hereof, any recovery of judgment shall be for the equal benefit of the Holders of the Outstanding Bonds.

Section 8.07. Remedies Not Exclusive. No remedy conferred upon or reserved to the Trustee or to the Holders by this Indenture is intended to be exclusive of any other remedy. Each

and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Holders now or hereafter existing at law or in equity or by statute.

Section 8.08. Majority Bondholders Control Proceedings. If an Event of Default shall have occurred and be continuing, notwithstanding anything in this Indenture to the contrary, the Initial Holder shall have the right, at any time, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting any proceeding to be taken in connection with the enforcement of the terms and conditions of this Indenture or for the appointment of a receiver or any other proceedings hereunder, provided that the Trustee is provided with the security and indemnity set forth in Section 9.01(b)(xiv) hereof and that such direction is in accordance with law and the provisions of this Indenture and provided further, that nothing in this Section 8.08 shall impair the right of the Trustee in its discretion to take any other action under this Indenture which it may deem proper and which is not inconsistent with such direction by the Initial Holder.

Section 8.09. Individual Holder Action Restricted.

(a) No Holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for any remedy under the Indenture unless:

(i) an Event of Default has occurred of which the Trustee has been notified as provided in Section 9.01(b)(ix) hereof or of which by said Section the Trustee is deemed to have notice, and

(ii) the Initial Holder shall have made written request to the Trustee to proceed to exercise the powers granted in this Indenture or to institute such action, suit or proceeding in its own name, and

(iii) such Holders shall have offered the Trustee indemnity as provided in Section 9.01(b)(xiv) hereof, and

(iv) the Trustee shall have failed or refused to exercise the powers herein granted or to institute such action, suit or proceedings in its own name for a period of sixty (60) days after receipt by it of such request and offer of indemnity.

(b) No one or more Holders of Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Indenture or to enforce any right hereunder except in the manner herein provided and for the equal benefit of the Holders of all Bonds Outstanding.

(c) Nothing contained in this Indenture shall affect or impair, or be construed to affect or impair, the right of the Holder of any Bond (i) to receive payment of the principal of or premium, if any, or interest on such Bond on or after the due date thereof, or (ii) to institute suit for the enforcement of any such payment on or after such due date; provided, however, no Holder of any Bond may institute or prosecute any such suit or enter judgment therein if, and to the extent that, the Hospital or prosecution of such suit or the entry of judgment therein would, under applicable law, result in the surrender, impairment, waiver or loss of the Lien of this Indenture on the Trust Estate for the equal and ratable benefit of all Holders of Bonds.

Section 8.10. Termination of Proceedings. In case any proceeding taken by the Trustee on account of any Event of Default shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or the Holders, then the Issuer, the Hospital, the Trustee, and the Holders 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 proceeding had been taken.

Section 8.11. Waiver and Non-Waiver of Event of Default.

(a) Subject to the provisions of Section 8.08 hereof, the Trustee may, with the prior written consent of the Initial Holder, (i) waive any Event of Default hereunder and its consequences and (ii) annul any acceleration in accordance with Section 8.02 hereof, and, in either case, shall do so upon the written request of the Initial Holder; provided, however, that there shall not be waived (A) any Event of Default in the payment of the principal of, or premium, if any, on any Outstanding Bonds when due (whether at maturity or mandatory or optional redemption), or (B) any default in the payment when due of the interest on any such Bonds, or (C) any default upon which prior action has been taken by the then Initial Holder, unless prior to such waiver or rescission all arrears of interest, with interest, to the extent permitted by law, on all arrears of payments of principal when due, and all expenses of the Trustee in connection with such default shall have been paid or provided for. No such waiver shall extend to or affect any other existing or any subsequent Event of Default.

(b) No delay or omission of the Trustee to exercise any right or power accruing upon any Event of Default shall impair any such right or power nor shall be construed to be a waiver of any such Event of Default or an acquiescence therein. Every power and remedy given by this Article VIII to the Trustee and the Holders may be exercised from time to time and as often as may be deemed necessary or expedient.

Section 8.12. Notice of Defaults.

(a) Promptly after (i) the receipt of notice of an Event of Default as provided in Section 9.01(b)(ix) hereof, or (ii) the occurrence of an Event of Default of which the Trustee is deemed to have notice by such Section, the Trustee shall, unless such Event of Default shall have theretofore been waived in writing by the Trustee, give written notice thereof by first class mail to each Holder.

(b) The Trustee shall promptly notify the Issuer, the Initial Holder and the Hospital of any Event of Default known to the Trustee.

ARTICLE IX

THE TRUSTEE AND PAYING AGENT

Section 9.01. Appointment of Trustee and Acceptance of Duties.

(a) The Bank of New York Mellon is hereby appointed as Trustee. The Trustee shall signify its acceptance of the duties and obligations of the Trustee, subject to the terms and conditions set forth in subsection (b) of this Section 9.01, by executing this Indenture.

(b) The acceptance by the Trustee of the trusts imposed upon it by this Indenture and its agreement to perform said trusts is subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(i) Prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred and has not been cured or waived in accordance with the provisions hereof, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a reasonable and prudent man would use, under the circumstances, in the conduct of his own affairs.

(ii) The Trustee may execute any of the trusts or powers conferred upon it in this Indenture and perform any of its duties hereunder by or through attorneys, agents or employees, and shall be entitled to act upon the opinion or advice of its counsel concerning all matters with respect to the trust and its duties hereunder and may in all cases pay such reasonable compensation to all such attorneys and agents as may reasonably be employed in connection with the trust hereunder. The Trustee may act upon an opinion of Independent Counsel selected with reasonable care and shall not be responsible for any loss or damages resulting from any action taken or omitted to be taken in good faith in reliance upon such opinion of Independent Counsel.

(iii) Except as expressly provided herein, the Trustee shall not be responsible for any recital herein or in the Bonds (except in respect of the Certificate of Authentication of the Trustee endorsed on the Bonds) or for the validity of the execution by the Issuer of the Indenture or for the sufficiency of security for the Bonds or for the recording or re-recording or the filing or refiling of any of the Financing Documents or for insuring any Property securing the Bonds, or for collecting any insurance moneys, or for the validity of the execution by the Issuer of this Indenture or of any supplement hereto or any instrument of further assurance, or for the sufficiency or validity of the security for the Bonds, or for any value of or title to any Property securing the Bonds, or for the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Hospital under any of the Financing Documents.

(iv) The Trustee may become a Holder of the Bonds with the same rights which it would have if it were not Trustee.

(v) The Trustee may deal with any Person with the same rights which it would have and in the same manner as if it were not Trustee.

(vi) The Trustee shall be protected in acting in the absence of gross negligence or willful misconduct upon any notice, request, requisition, consent, certificate, order, affidavit, letter, telegram or other paper or document reasonably believed by it to be genuine and to have been signed or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to the Indenture upon the request or authority or consent of any Person who at the time of making such request or giving such authority or consent is the

Holder of any Bond shall be conclusive and binding upon all future Owners of the same Bond and of any Bond or Bonds issued in exchange therefor or in place thereof.

(vii) The Trustee may rely upon:

(1) a certificate, signed by an Authorized Representative of the Issuer,

(A) as to the existence or non-existence of any fact or facts stated therein,

(B) as to the sufficiency or validity of any instrument, paper or proceeding, other than a resolution of the Issuer, or

(C) prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in Section 9.01(b)(ix) hereof or of which by said Section the Trustee is deemed to have notice, as to the necessity or appropriateness of any particular dealing, transaction, or action; and

(2) a certificate, signed by the Secretary of the Issuer, as to the due adoption and validity of a resolution of the Issuer.

(viii) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its willful misconduct or gross negligence.

(ix) The Trustee shall not be required to take notice or be deemed to have notice of Event of Default, except for a default in payment of principal, Redemption Price or interest on any of the Bonds, unless the Trustee shall be specifically notified in writing of such Event of Default by the Issuer, the Hospital or the Holders of at least twenty-five percent (25%) in aggregate principal amount of Bonds, and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the Office of the Trustee, and, in the absence of such notice so delivered, the Trustee may conclusively assume there is no Event of Default, except as aforesaid.

(x) All moneys received by the Trustee shall, until used or applied as herein provided, be held in trust in the manner and for the purpose for which they were received but need not be segregated from other moneys held by the Trustee except to the extent required by this Indenture or by law. The Trustee shall not be liable for any interest on any moneys received hereunder.

(xi) At any reasonable time, the Trustee and its duly authorized agents, experts, and representatives may (but shall not be obligated to) inspect any of the security for the Bonds and any books, papers and records of the Issuer or the Hospital pertaining to the Facility and the Bonds.

(xii) The Trustee shall not be required to give any bond or surety in respect of the execution of the trusts and powers intended to be conferred upon it in this Indenture or otherwise in respect of the premises.

(xiii) The Trustee may (but shall not be obligated to) demand, as a condition of the withdrawal of any moneys or the taking of any other action contemplated by this Indenture, any certificates, opinions, appraisals, or other information, or corporate action or evidence thereof (in addition to any other prerequisites required in any other Section of this Indenture) which the Trustee may reasonably deem desirable for the purpose of establishing the right of the Issuer to the withdrawal of the moneys or the taking of the other action.

(xiv) Before taking any action under this Indenture or the other Financing Documents, the Trustee may require that satisfactory security or indemnity be furnished to it for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which may be adjudicated to have resulted from its own willful misconduct or gross negligence by reason of any action so taken; provided, however, that the failure to provide the Trustee with the security and indemnity referred to in this paragraph (xiv) shall not nullify or otherwise affect the occurrence of an Event of Default hereunder.

(xv) Under no circumstances shall the Trustee be required to expend any of its own funds for any purpose for which funds are to be disbursed under this Indenture.

(xvi) The Trustee shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in good faith, reasonably and in accordance with the terms of this Indenture upon any resolution, order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond or other paper or document which it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or person, or to have been prepared or furnished pursuant to any of the provisions of this Indenture or, at the sole cost or expense of the Hospital, and when determined necessary in the reasonable discretion of the Trustee upon the written opinion of any attorney (who may be an attorney for the Issuer), engineer, appraiser, or accountant believed by the Trustee to be qualified in relation to the subject matter and the Trustee shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon such opinion.

(xvii) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, debenture or other paper or documents, but the Trustee, in its discretion, may make such further inquiry or investigation, and it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney.

(xviii) The Trustee shall not be responsible for the application of any of the proceeds of the Bonds or any other moneys deposited with it and paid out, invested, withdrawn or transferred in accordance with this Indenture or the Tax Regulatory Agreement or for any loss resulting from any such investment.

Section 9.02. Fees, Charges and Expenses of the Trustee, Bond Registrar and Paying Agents. The Issuer shall pay or reimburse or cause the Hospital to pay or reimburse the Trustee, the Bond Registrar, or any Paying Agent or cause the Trustee, the Bond Registrar and any Paying Agent to be paid or reimbursed, for reasonable fees for their Ordinary Services rendered hereunder and all Ordinary Expenses reasonably and necessarily paid or incurred in connection with such Ordinary Services and, in the event that it should become necessary that the Trustee, the Bond Registrar or any Paying Agent perform Extraordinary Services, reasonable extra compensation therefor, and for reasonable and necessary Extraordinary Expenses in connection therewith; provided, that if such Extraordinary Services or Extraordinary Expenses are occasioned by the gross negligence or willful misconduct of the Trustee, the Bond Registrar or any Paying Agent, as the case may be, it shall not be entitled to compensation or reimbursement therefor. The Issuer shall pay or reimburse or cause the Hospital to pay or reimburse the Trustee, or cause the Trustee to be paid or reimbursed, for the reasonable fees and expenses of the Trustee as Paying Agent and Bond Registrar as hereinabove provided. The obligation of the Issuer under this Section 9.02 to pay and reimburse the Trustee, the Bond Registrar and any Paying Agent for such fees and expenses shall constitute additional indebtedness secured hereunder and the Trustee, the Bond Registrar and any Paying Agent shall have a first Lien, with right of payment prior to payment on account of interest on, or principal of, any Bond, upon the Trust Estate for the foregoing fees and expenses.

Section 9.03. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee, has a substantial bearing on the interests of the Holders, the Trustee may, and if so requested in writing by the Initial Holder shall, intervene on behalf of the Holders.

Section 9.04. Right of Trustee to Pay Taxes, Insurance Premiums and Other Charges.

(a) If any tax, assessment or governmental or other charge upon any part of the Trust Estate is not paid or any insurance is not maintained as required herein, or if an Event of Default occurs and the Trustee incurs costs and expenses in accordance with Section 8.6 of the Loan Agreement, the Trustee may pay such tax, assessment, governmental or other charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Holders hereunder arising in consequence of such failure. Any amount so paid under this Section 9.04 shall become so much additional indebtedness secured by this Indenture, and the same shall be given a preference in payment over the Bonds and interest thereon and shall be paid out of the proceeds of revenues collected from the Trust Estate, if not otherwise caused to be paid.

(b) The Trustee shall be under no obligation to make any payment described in subsection (a) of this Section 9.04 unless it shall have been requested in writing to do so by the Initial Holder and shall have been provided with adequate funds to make such payment.

Section 9.05. Merger or Consolidation of Trustee. Any corporation or national banking association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all the trusts, powers, discretions, immunities, privileges and all other matters as was

its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto.

Section 9.06. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created and be discharged of its duties and obligations under this Indenture by giving not less than sixty (60) days written notice to the Issuer, the Initial Holder and the Hospital, and by first class mail, to each Holder of an Outstanding Bond or Bonds. Such resignation shall take effect upon the date specified in such notice; *provided, however*, that in no event shall such a resignation take effect until a successor Trustee has been appointed pursuant to Section 9.08 of this Indenture; *provided, further, however*, that if a successor Trustee is not appointed within such sixty (60) day period, the Trustee may petition any court of competent jurisdiction to have a successor Trustee appointed.

Section 9.07. Removal of the Trustee. The Trustee may be removed at any time, with 30 days notice, without cause by an instrument which (i) is signed by the Initial Holder, (ii) specifies the date on which such removal shall take effect and the name and address of the successor Trustee, and (iii) is delivered to the Trustee, the Issuer, and the Hospital. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provisions of this Indenture or the Loan Agreement, by any court of competent jurisdiction upon the application by the Issuer, the Hospital and the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Outstanding Bonds. Notwithstanding anything herein to the contrary, no removal shall be effective unless and until a successor Trustee is appointed as provided in Section 9.08 hereof and such removal shall not affect any past due and owing fees pursuant to Section 9.02 hereof.

Section 9.08. Appointment of Successor Trustee by the Holders; Temporary Trustee.

(a) In case the Trustee hereunder shall resign, or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor Trustee may be appointed by the Initial Holder by an instrument signed by the Initial Holder and delivered to such successor Trustee, the predecessor Trustee, the Issuer and the Hospital. Notice of such appointment shall be given by first class mail to each Owner of Bonds then Outstanding within thirty (30) days after delivery to the Issuer of the instruments appointing such successor Trustee.

(b) In case of the occurrence of any event affecting the Trustee hereunder described in subsection (a) of this Section 9.08, the Issuer, by an instrument signed by the Chair or Vice Chair or Administrative Director and attested by the Secretary or Assistant Secretary, shall appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Initial Holder in the manner provided in subsection (a) of this Section 9.08. Such instrument appointing such temporary Trustee by the Issuer shall be delivered to the temporary Trustee so appointed, to the predecessor Trustee and to the Hospital. Any such temporary Trustee appointed by the Issuer shall immediately and without further act be superseded by any successor Trustee appointed by the Initial Holder. Notice of any such appointment shall be given by first class mail to each Owner of Bonds within thirty (30) days after delivery to the temporary successor Trustee of the instrument appointing such successor Trustee.

(c) Any Trustee appointed pursuant to the provisions of this Section 9.08 shall be a national banking association, trust company or bank which is authorized to exercise the corporate trust powers intended to be conferred upon it by this Indenture, having combined capital and surplus of at least $25,000,000 or any other corporate or individual trustee duly authorized and empowered to act as Trustee hereunder and reasonably acceptable to the Issuer and approved by the Initial Holder.

(d) In case of the occurrence of an event affecting the Trustee hereunder described in subsection (a) of this Section 9.08, and neither a successor Trustee has been appointed by the Initial Holder pursuant to such subsection (a), nor a temporary Trustee has been appointed by the Issuer pursuant to subsection (b) of this Section 9.08 within sixty (60) days thereafter, the Trustee shall have the right to petition a court of competent jurisdiction for the appointment of a successor Trustee.

Section 9.09. Concerning Successor Trustees.

(a) Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor Trustee and the Issuer an instrument accepting such appointment hereunder. Thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all the properties, rights, powers, trusts, duties and obligations of its predecessor Trustee.

(b) Upon payment of all fees and expenses, every predecessor Trustee shall, on the written request of the Issuer or the successor Trustee, execute and deliver an instrument transferring to such successor Trustee all the Properties, rights, powers and trusts of such predecessor hereunder. Every predecessor Trustee shall deliver to its successor Trustee all securities and moneys held by it as Trustee hereunder. If any instrument from the Issuer shall be requested by any successor Trustee, to more fully and certainly vest in such successor Trustee the Properties, rights, powers and duties hereby vested or intended to be vested hereunder, any and all such instruments shall be executed, acknowledged and delivered by the Issuer.

Section 9.10. Successor Trustee as Custodian of Funds, Paying Agent and Bond Registrar. In the event of a change of Trustees, the predecessor Trustee shall cease to be (i) custodian of the Funds created pursuant to Section 4.01 hereof and of all other moneys, Properties, rights and assets of the Issuer, and (ii) Paying Agent for principal and interest on the Bonds and (iii) Bond Registrar and the successor Trustee shall become such custodian, Paying Agent, and Bond Registrar. Every predecessor Trustee shall deliver to its successor Trustee all books of account, and all other records, documents and instruments relating to its duties as such custodian, Paying Agent and Bond Registrar.

Section 9.11. Appointment, Resignation or Removal of Paying Agent and Bond Registrar; Successors.

(a) The Trustee is hereby designated and, by executing this Indenture, agrees to act as Paying Agent and Bond Registrar for and in respect to the Bonds.

(b) The Issuer from time to time may appoint one or more additional Paying Agents or Bond Registrar, upon the prior written consent of the Hospital, and, in the event of the resignation

or removal of any Paying Agent or Bond Registrar, the Issuer may appoint successor Paying Agents or Bond Registrar by an instrument signed by an Authorized Representative of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer and delivered to such Paying Agent or Bond Registrar and the Trustee. Any such additional Paying Agent or successor Paying Agent or successor Bond Registrar shall be a national banking association, trust company or bank which is authorized by law to perform all the duties imposed upon a Paying Agent by this Indenture and which has a combined capital and surplus of at least $25,000,000. Any such additional Paying Agent or successor Paying Agent or successor Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Issuer and the Trustee a written acceptance thereof.

(c) The principal office of each Paying Agent is hereby designated as the respective office or agency of the Issuer for the payment of the principal or Redemption Price of and the interest on the Bonds. Any additional Paying Agent shall hold all moneys received by it for the payment of principal or Redemption Price of and interest on the Bonds in trust for the benefit of the Holders. Any additional Paying Agent, and its directors, officers, employees or agents, may in good faith buy, sell, own, hold and deal in any of the Bonds or coupons, and may join in any action which the Holders may be entitled to take with like effect as if such association, bank or trust company were not such Paying Agent.

(d) A Paying Agent or Bond Registrar (other than the Trustee) may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days written notice to the Issuer, the Hospital and the Trustee. A Paying Agent or Bond Registrar (other than the Trustee) may be removed at any time by an instrument signed by the Chairman or Vice Chairman of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer and delivered to such Paying Agent or Bond Registrar and the Trustee.

(e) In the event of the resignation or removal of a Paying Agent (other than the Trustee), such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor, or if there be no successor, to the Trustee.

(f) In the event of the resignation or removal of a Bond Registrar (other than the Trustee), such Bond Registrar shall turn over all books and records in its possession pertaining to the Bonds to its successor, or if there be no successor, to the Trustee.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures Not Requiring Consent of Holders other than Initial Holder.

(a) Without the consent of or notice to any of the Holders other than the Initial Holder, the Issuer and the Trustee, with the prior written consent of the Initial Holder, may enter into one or more Supplemental Indentures, not inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(i) To cure any ambiguity or formal defect or omission in this Indenture;

(ii) To grant to or confer upon the Trustee for the benefit of the Holders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Holders or the Trustee;

(iii) To add to the covenants and agreements of the Issuer in this Indenture, other covenants and agreements to be observed by the Issuer;

(iv) To more precisely identify the Trust Estate;

(v) To subject to the Lien of the Indenture additional revenue, receipts, Property or collateral;

(vi) To evidence the appointment of a successor Trustee; or

(vii) To preserve the tax-exempt status of the Bonds.

(b) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that any such Supplemental Indenture complies with the foregoing conditions and provisions.

Section 10.02. Supplemental Indentures Requiring Consent of Holders.

(a) The Initial Holder shall have the right, from time to time, to consent to and approve the execution by the Issuer and the Trustee of such Supplemental Indentures as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained in this Indenture or in any Supplemental Indenture or in the Bonds; provided, however, that nothing contained in this Section shall permit:

(i) a change in the terms of redemption or maturity of the principal or the time of payment of interest on any Outstanding Bond or a reduction in the principal amount of or premium, if any, on any Outstanding Bond or the rate of interest thereon, without the consent of the Holder of such Bond; or

(ii) the creation of a Lien upon the Trust Estate ranking prior to or on a parity with the Lien created by this Indenture, without the consent of the Holders of all Outstanding Bonds; or

(iii) the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, without the consent of the Holders of all Outstanding Bonds; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture, without the consent of the Holders of all Outstanding Bonds.

(b) If at any time the Issuer shall request the Trustee to enter into a Supplemental Indenture for any of the purposes of Section 10.02(a) hereof, the Trustee, upon being satisfactorily indemnified with respect to expenses, shall cause provide notice thereof to the Initial Holder and shall provide notice of the proposed execution of such Supplemental Indenture to be sent to each

Holder at the address of such Holder appearing on the bond register; provided, however, that the failure to give such notice or any defect therein shall not affect the validity of any proceeding taken pursuant hereto. Such notice shall briefly summarize the contents of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Office of the Trustee for inspection by the Holders.

(c) If, within such period after the first mailing of the notice required by Section 10.02(b) hereof as the Issuer shall prescribe, with the approval of the Trustee, the Issuer shall deliver to the Trustee an instrument or instruments executed by the Initial Holder referring to the proposed Supplemental Indenture as described in such notice and consenting to and approving the execution thereof, the Trustee shall execute such Supplemental Indenture.

(d) If the at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Holder of any Bond shall have any right to object to any of the terms and provisions contained therein or in any manner to question the propriety of the execution thereof or enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

(e) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that (i) any Supplemental Indenture entered into by the Issuer and the Trustee and (ii) the evidence of requisite consent of the Initial Holder thereto, comply with the provisions of this Section 10.02.

(f) The Trustee shall not be required to execute a Supplemental Indenture or amendment if such Supplemental Indenture or amendment adversely affects its duties, rights or immunities.

Section 10.03. Consent of Hospital and Initial Holder to Supplemental Indentures. Notwithstanding anything contained in this Indenture to the contrary, no Supplemental Indenture shall become effective unless and until the Hospital and the Initial Holder shall have consented in writing to the execution and delivery of such Supplemental Indenture.

Section 10.04. Effect of Supplemental Indentures. Any Supplemental Indenture executed in accordance with the provisions of this Article X shall thereafter form a part of this Indenture. All the terms and conditions contained in any such Supplemental Indenture shall be part of the terms and conditions of this Indenture for any and all purposes.

ARTICLE XI

AMENDMENT OF LOAN AGREEMENT AND TAX COMPLIANCE AGREEMENT

Section 11.01. Amendments to Loan Agreement.

(a) Without the consent of or notice to the Holders, except for the Initial Holder, the Issuer and the Hospital, with the prior written consent of the Initial Holder, may enter into, and the Trustee may consent to, any amendment, change or modification of the Loan Agreement as may be required (i) by the provisions thereof or of this Indenture, (ii) for the purpose of curing any

ambiguity or formal defect or omission therein, (iii) in connection with the description of the Facility or (iv) in order to preserve the tax-exempt status of the Bonds.

(b) Except for amendments, changes or modifications as provided in subsection (a) of this Section 11.01, neither the Issuer nor the Trustee shall consent to any amendment, change or modification of the Loan Agreement without notice thereof being given to the Holders in the manner provided in Section 10.02 hereof and the written approval or consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof; provided, however, that no such amendment shall be permitted which changes the terms of payment thereunder without the consent of the Holders of all Outstanding Bonds.

(c) The Trustee may rely on an opinion of Independent Counsel as conclusive evidence that any such amendment, change or modification and the evidence of requisite Holder consent comply with the requirements of this Section 11.01.

Section 11.02. Amendments to Master Trust Indenture or Series 2017A Master Note.

Except as expressly permitted therein, the Trustee, as the holder of the Series 2017A Master Note, shall not consent to any amendment, modification or supplement to the Master Trust Indenture or the Series 2017A Master Note without mailing of notice thereof to the Holders thereof and obtaining the written approval and consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof.

Section 11.03. Amendments to Tax Compliance Agreement.

(a) Without the consent of or notice to the Holders, the Issuer and the Hospital may enter into, and the Trustee may consent to, any amendment, change or modification of the Tax Compliance Agreement as may be required (i) by the provisions thereof or of this Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission therein, (iii) in connection with the description of the Facility, (iv) in order to preserve the tax-exempt status of the Bonds, or (v) in connection with any other change therein, which, in the sole judgment of the Trustee based on an opinion of Independent Counsel, does not adversely affect the interests of the Trustee or the Holders.

(b) Except for amendments, changes or modifications as provided in subsection (a) of this Section 11.01, neither the Issuer nor the Trustee shall consent to any amendment, change or modification of the Tax Compliance Agreement without notice thereof being given to the Holders in the manner provided in Section 10.02 hereof and the written approval or consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof; provided, however, that no such amendment shall be permitted which changes the terms of payment thereunder without the consent of the Holders of all Outstanding Bonds.

(c) The Trustee may rely on an opinion of Independent Counsel as conclusive evidence that any such amendment, change or modification and the evidence of requisite Holder consent comply with the requirements of this Section 11.03.

Section 11.04. Consent of Trustee. Amendments to the Loan Agreement, the Tax Compliance Agreement or any other Financing Document which modify or affect the duties,

liabilities or obligations of the Trustee shall not become effective unless first consented to in writing by the Trustee.

ARTICLE XII

MISCELLANEOUS

Section 12.01. Consent of Holders.

(a) Any consent, request, direction, approval, objection or other instrument required or permitted by this Indenture to be signed and executed by the Holders may be in any number of writings of similar tenor and may be signed or executed by such Holders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture and may be conclusively relied on by the Trustee with regard to any action taken thereunder:

(i) The fact and date of the execution by any Holder or his attorney of such instrument may be proved by (A) the certificate (which need not be acknowledged or verified) of an officer of a bank or trust company satisfactory to the Trustee or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such instrument acknowledged to him the execution thereof on such date, or (B) by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of the person or persons executing any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or a vice-president of such corporation.

(ii) The ownership of any Bonds shall be proven by the bond register.

(b) Any request, consent or vote of the Holder of any Bond shall bind all future Holders of such Bond with respect to anything done or suffered to be done or omitted to be done by the Issuer or the Trustee in accordance therewith, unless and until such request, consent or vote is revoked by the filing with the Trustee of a written instrument, signed and executed by the Holder of the Bond, in form and substance and within such time as shall be satisfactory to the Trustee.

Section 12.02. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be inferred from this Indenture or the Bonds is intended or shall be construed to give to any Person, other than the parties hereto, the Holders of the Bonds and their successors and assigns, any legal or equitable right, remedy or claim under or with respect to this Indenture or any covenants, conditions and provisions herein contained. This Indenture and all of the covenants, conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto, the Holders of the Bonds and their successors and assigns as herein provided.

Section 12.03. Severability.

(a) If any provision of this Indenture shall, for any reason, be held or shall, in fact, be inoperative or unenforceable in any particular case, such circumstance shall not render the provision in question inoperative or unenforceable in any other case or circumstance or render any other provision herein contained inoperative or unenforceable.

(b) The invalidity of any one or more phrases, sentences, clauses, paragraphs or sections in this Indenture shall not affect the remaining portion of this Indenture or any part thereof.

Section 12.04. Notices. All notices, certificates or other communications hereunder shall be in writing and unless otherwise specifically directed or permitted by another Section of this Indenture, shall be (a) personally delivered, or (b) sent by United States Postal Service prepaid registered or certified mail, return receipt requested, or (c) sent overnight via Federal Express or other substantial national delivery service, addressed as follows:

(a) To the Issuer, to the Syracuse Local Development Corporation, 201 East Washington Street, 7th Floor, Syracuse, New York 13202, Attention: Chairman.

(b) To the Trustee, to The Bank of New York Mellon, 500 Ross Street, 12th Floor, Pittsburgh, Pennsylvania 15262, Attention: Corporate Trust Administration.

(c) To the Hospital, to Crouse Health Hospital, Inc., 736 Irving Avenue in the City of Syracuse, New York 13210, Attention: Chief Executive Officer.

(d) To the Initial Holder, to Siemens Public, Inc., 3411 Silverside Road, Suite 100, Hanby Building, Wilmington, Delaware 19810, with a copy to: Siemens Public, Inc., 170 Wood Avenue South, Iselin, New Jersey 08830.

(e) To the Holders: At the address shown on the register maintained by the Trustee.

A duplicate copy of each notice, certificate or other communication given hereunder by any of the Trustee, the Issuer, the Hospital or the Initial Holder to any one or more of the other shall be provided to each of the other Persons identified in this sentence. The Issuer, the Hospital, the Initial Holder and the Trustee by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. All notices shall be deemed given on the date of personal delivery or, if mailed, five (5) days after mailing, or, if given by overnight delivery service, on the date of receipt, as indicated in the records of the overnight delivery service.

In addition, the Trustee shall have the right to accept and act upon instruction, including funds transfer instructions ("Instructions") given pursuant to this Indenture or any Financing Document and delivered using Electronic Means; provided, however, that the Issuer and the Hospital respectively shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Hospital, respectively, whenever a person is to be added or deleted from the listing. If the Issuer and/or the Hospital elects to give the Trustee Instructions using Electronic Means and

the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer and the Hospital each understand and agree that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and/or the Hospital shall be responsible for ensuring that only Authorized Officers transmit such Instruction to the Trustee and that the Issuer and/or the Hospital and all Authorized Officers of the Issuer and/or the Hospital are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and/or the Hospital. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict, or are inconsistent, with a subsequent written instruction. The Issuer and the Hospital agree respectively: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and/or the Hospital; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 12.05. Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12.06. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of New York.

Section 12.07. No Recourse; Special Obligations. All covenants, stipulations, promises, agreements and obligations (collectively, the "Obligations") of the Issuer contained in the Bonds and in the other Financing Documents shall be deemed to be the Obligations of the Issuer and not of any member, officer, agent (other than the Hospital), servant, agent (other than the Hospital) or employee of the Issuer (each, an "Employee of the Issuer") in his individual capacity, and no recourse under or upon any Obligation in the Bonds or the other Financing Documents contained or otherwise based upon or in respect of this Indenture, the Bonds or the other Financing Documents or for any claim based hereon or thereon or otherwise in respect hereof or thereof, shall be had against any past, present or future Employee of the Issuer, as such, or of any successor public benefit corporation or political subdivision or any person executing any of the Bonds or the other Financing Documents on behalf of the Issuer, either directly or through the Issuer or any successor public benefit corporation or political subdivision or any person executing the Bonds or any other of such Financing Documents on behalf of the Issuer, it being expressly understood that the other Financing Documents and the Bonds issued thereunder are solely corporate obligations, and that no such personal liability whatever shall attach to, or is or shall be incurred by any such Employee of the Issuer or of any successor public benefit corporation or political subdivision or any person executing the Bonds or the other Financing Documents on behalf of the Issuer because

of the creation of the indebtedness thereby authorized, or under or by reason of the Obligations contained in the Bonds or the Financing Documents or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such Employee of the Issuer because of the creation of the indebtedness authorized by the Bonds or the other Financing Documents, or under or by reason of the Obligations contained in any of the Financing Documents or implied therefrom, are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of the Financing Documents and the issuance of the Bonds. The obligations and agreements of the Issuer contained herein shall not constitute or give rise to an obligation of the State or the City of Syracuse, New York, and neither the State nor the City of Syracuse, New York shall be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer payable solely from the revenues of the Issuer derived and to be derived from the sale or other disposition of the Facility (except for revenues derived by the Issuer with respect to the Unassigned Rights).

Notwithstanding any provision of this Indenture to the contrary, the Issuer shall not be obligated to take any action pursuant to any provision hereof unless (1) the Issuer shall have been requested to do so in writing by the Hospital or the Trustee and (2) if compliance with such request is reasonably expected to result in the incurrence by the Issuer (or any member, officer, agents, servant or employee of the Issuer) in any liability, fees, expenses or other costs, the Issuer shall have received from the Hospital security or indemnity satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

Section 12.08. Third Party Beneficiary. To the extent the Initial Holder is determined not to be a direct beneficiary under this Indenture, it is the express intention of the Issuer and the Trustee that the Initial Holder be and constitute a direct third party beneficiary in interest under this Indenture.

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[Signature Page to Indenture]

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its Administrative Director and, to evidence its acceptance of the Trust hereby created, the Trustee has caused these presents to be signed in its name and behalf by a duly authorized trust officer and the Issuer and the Trustee have caused this Indenture to be dated as of November 1, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

CONSENT BY THE HOSPITAL

Crouse Health Hospital, Inc. (the "Hospital") hereby approves, consents to and agrees to be bound by all of the terms and provisions of this Indenture, as such terms or provisions, directly or indirectly, relate to, apply to, require or prohibit action by or deal with the Hospital, or property of the Hospital, including, but not limited to, all provisions for the deposit or payment of moneys to funds held by the Trustee under the Indenture, as so amended. The Hospital hereby agrees, at its own expense, to do all things and take all actions as shall be necessary to enable the Issuer to perform its obligations under the Indenture, as so amended. This paragraph shall bind the Hospital and its successors and assigns.

Crouse Health Hospital, Inc.

By: _____

[Acknowledgment Page to Indenture]

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared [_____], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On the 8 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Maria del C. Aita

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01A16278271
Qualified in Queens County
Commission Expires March 25, 2021

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared [_____], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

[Acknowledgment Page to Indenture]

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared William M. Ryan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

WILLIAM J. MARQUARDT
NOTARY PUBLIC, State of New York
Qualified in Onondaga County No. 02MA5082221
My Commission Expires July 21, 2021

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared Kelli L. Harris, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

MATTHEW N. WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

EXHIBIT A

FORM OF BOND

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED (A) WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM AND (B) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 2.10 OF THE INDENTURE (HEREINAFTER DEFINED).

REGISTERED $17,465,000

Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

DATED DATE	INTEREST RATE	MATURITY DATE
November 15, 2017	3.850%[1]	January 1, 2033

Registered Owner: Siemens Public, Inc.

Principal Sum: $17,465,000

SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit corporation of the State of New York (the "Issuer"), acknowledges itself indebted and for value local development received does hereby promise to pay, but solely from the source and as hereinafter provided, to the Registered Owner (named above), or permitted registered assigns, on the Maturity Date set forth above (subject to the right of prior redemption as hereinafter provided), the Principal Sum stated above and in like manner to pay interest on said sum from the Dated Date stated above or from the most recent Interest Payment Date to which interest has been paid or provided for, at the interest rate per annum specified above, subject to adjustment as provided herein. Interest on this Bond shall be payable on each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018. Commencing on January 1, 2020, principal payments shall be made annually on each January 1 of each year in the respective amounts set forth in the principal payment schedule annexed hereto and made a part hereof.

Interest on this bond shall be computed on the basis of a 360-day year composed of twelve (12) thirty (30) day months; provided, however, that notwithstanding anything herein to the contrary, (i) upon the occurrence of a Determination of Taxability, if no Event of Default shall have occurred and be continuing, this bond shall bear interest at the Taxable Rate from the Tax Incidence Date, (ii) upon the occurrence and during the continuation of an Event of Default, if no Determination of Taxability shall have occurred, this bond shall bear interest at the Default Rate and (iii) if an Event of Default shall have occurred and be continuing and a Determination of Taxability shall have occurred, this bond shall bear interest at the higher of the Default Rate and

[1] Subject to adjustment as provided herein.

the Taxable Rate, all as provided in the Indenture. The determination of the interest rate on this bond by the Initial Holder shall be conclusive and binding absent manifest error.

Payment of the Purchase Price and payment of the principal of this bond, and, if this bond shall be redeemed prior to maturity, payment of the principal, redemption premium, if any, and interest accrued to the redemption date, shall be made at the corporate trust office of The Bank of New York Mellon, as Paying Agent of the Issuer (the "Paying Agent") at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001 or at the office of its successors in trust or at the office designated for such payment of any successor Paying Agent named by the Issuer. Interest hereon shall be paid to the registered owner hereof as of the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Bond Payment Date (the "Regular Record Date"), and shall be paid by check or draft mailed to such registered owner at the address appearing on such registration books or, at the election of a registered holder of not less than $1,000,000 aggregate principal amount of the Bonds (as hereinafter defined), by bank wire transfer to a bank account maintained by such registered owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days (as hereinafter defined) prior to the date of such payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the Person in whose name this Bond is registered at the close of business on a date for the payment of such defaulted interest to be fixed by the Trustee (the "Special Record Date"), notice thereof being given to the registered owners of the Bonds not less than fifteen (15) days prior to such Special Record Date. The principal, Purchase Price, premium, if any, and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Any payment of interest, Purchase Price, redemption price or principal which is due on a day other than a Business Day shall be due and payable on the next succeeding Business Day with the same effect as if paid on the date due. "Business Day" a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

This bond is one of a duly authorized issue of bonds limited in the aggregate principal amount of $17,465,000 (the "Bonds") issued and authorized to be issued for the purpose of assisting in the financing of a certain Project as set forth in the hereinafter defined Indenture.

The Bonds are all issued under and are equally and ratably secured and entitled to the security given by a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and the Trustee relating to the Bonds. The Indenture, among other things, grants a security interest in the Trust Estate (as defined in the Indenture) to the Trustee. The Indenture further provides that the Issuer shall deposit the Bond Proceeds with the Trustee for the account of the Issuer, and that the Trustee shall disburse said moneys to pay the Project Costs (as defined in the Indenture), but only upon satisfaction of the requirements set forth in the Indenture for making such disbursements. Financing statements with respect to the Indenture are filed in the

Office of the Secretary of State of the State of New York and the Office of the Clerk of Onondaga County, New York.

The Bonds are secured by a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee, pursuant to which the Issuer assigns to the Trustee substantially all of its rights (except the Unassigned Rights) under the Loan Agreement, including the right to receive debt service payments thereunder (the "Assignment").

Reference is hereby made to the Loan Agreement, the Indenture and the Assignment, copies of which are on file at the corporate trust office of the Trustee and at the office of the Issuer, and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee, the Hospital and the Holders and the terms upon which the Bonds are or may be secured.

This bond and the issue of which it is a part are special obligations and not general obligations of the Issuer and it is understood and agreed that the Owners shall look exclusively to the Trust Estate, the Indenture, and such other security as may from time to time be given for payment of obligations arising out of the Bonds and the Indenture and that any judgment rendered on the Bonds, the Indenture or such other security shall be limited to the Trust Estate and any such other security so given for the satisfaction thereof; and that no deficiency or personal judgment, nor any order or decree of specific performance shall be sought or rendered against the Issuer, its successors or assigns, in any action or proceeding brought on the Bonds, or any judgment, order or decree rendered pursuant to any such action or proceeding. Pursuant to the Loan Agreement, payments (except payments included in Unassigned Rights) payable to the Issuer are required to be made by the Hospital directly to the Trustee and to be deposited in a separate Bond Fund held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER.

REDEMPTION

The Bonds are subject to redemption in the amounts, at the Redemption Prices, on the dates and in the manner set forth in the Indenture.

MANDATORY TENDER

The Bonds are subject to subject to mandatory tender for purchase at the Purchase Price on the Purchase Date, all as set forth in the Indenture.

The Holder of this bond shall have no right to enforce the provisions of the Indenture or to institute any 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 proceedings with respect thereto, except as otherwise expressly provided in the Indenture. In addition, the right of the Holder of this bond to institute or prosecute a suit for the enforcement of payment hereof or to enter a judgment in any such suit is limited to the extent that such action would result in the surrender, impairment, waiver or loss of the lien of the Indenture for the equal and ratable benefit of all Holders of Bonds.

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

This bond may not be waived, changed, modified or discharged orally, but only by agreement in writing, signed by the party against whom any enforcement of any waiver, change, modification or discharge is sought. Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and under the circumstances permitted by the Indenture.

Capitalized terms used in this bond and not defined herein shall have the meaning ascribed to such terms by the Indenture.

Each Person who is or becomes a Bondholder and each transferee of the Bonds is deemed by acquisition of such beneficial ownership to have represented and agreed that such Bondholder or transferee (i) is a QIB, (ii) will not transfer, resell, reoffer, pledge or otherwise transfer the Bonds to a subsequent transferee except to a QIB, (iii) is willing and able to conduct an independent investigation of the risks involved with its ownership of the Bonds and such Person has been provided with such information as it has deemed necessary and desirable relating to the Hospital, its operations, governance, and financial condition, and has made such investigations in order to reach a lending decision with respect to its purchase of the Bonds, (iv) agrees to give to each Person to whom it transfers any Bonds notice of the restrictions on transfer set forth in Section 2.10 of the Indenture, and (v) acknowledges that the Issuer and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In the event of any distribution, transfer or resale of this Bond to any other Person, the Registered Owner will comply in all respects with the securities laws of the United States, New York State and any other state of the United States (including the District of Columbia), to the extent then applicable.

The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this bond is registered upon the books of the Issuer on the Record Date as the absolute owner hereof, whether this bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on this bond and for all other purposes. All such payments so made to any such Holder or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon this bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee nor any Paying Agent shall be affected by any notice to the contrary. For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee incurred in connection therewith, and any such charges shall be paid by the Hospital.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at any time by the Issuer with the consent of the Initial Holder. Any such consent or any waiver by the Initial Holder shall be conclusive and binding upon the Owner and upon all future Owners of this bond and of any bond issued in replacement hereof whether or not notation of such consent or waiver is made upon this bond. The Indenture also contains provisions which, subject to certain conditions, permit or require the Trustee to waive certain past defaults under the Indenture and their consequences.

To the extent any provision of this bond shall be in direct and irreconcilable conflict with the Indenture, the provisions of the Indenture shall control to the extent necessary to resolve such conflict.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen or be performed precedent to and in the execution and delivery of the Indenture and the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this bond and the issue of which it is a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional, statutory or corporate limitations.

IN WITNESS WHEREOF, SYRACUSE LOCAL DEVELOPMENT CORPORATION has caused this Bond to be executed in its name by the manual or facsimile signature of its Authorized Representative.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____

Name: William M. Ryan
Title: Chairman

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in and issued under the provisions of the within mentioned Indenture of Trust.

Date of Authentication: November 15, 2017

THE BANK OF NEW YORK MELLON, as Trustee

By: _____

Name: Joseph M. Lawlor
Title: Vice President

[FORM OF TRANSFER]

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

_____ (Tax Identification or Social Security No.) the within bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints

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

Dated:_____ By:_____

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, enlargement or any change whatsoever.

Signature Guaranteed

_____

Notice: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Bond Principal Payment Schedule

Maturity Date	Principal Amount	Interest Rate[2]
01/01/2020	$50,000	3.850%
01/01/2021	50,000	3.850%
01/01/2022	50,000	3.850%
01/01/2023	50,000	3.850%
01/01/2024	475,000	3.850%
01/01/2025	1,635,000	3.850%
01/01/2026	1,680,000	3.850%
01/01/2027	1,735,000	3.850%
01/01/2028	1,795,000	3.850%
01/01/2029	1,860,000	3.850%
01/01/2030	1,920,000	3.850%
01/01/2031	1,990,000	3.850%
01/01/2032	2,050,000	3.850%
01/01/2033	2,125,000	3.850%

[2] Interest rate set forth above is subject to change in accordance with the terms of the Indenture.

EXHIBIT B

FORM OF REQUISITION FOR PAYMENT AND REIMBURSEMENT

To: The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

Re: Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017A

Requisition Number:

Date:

Ladies and Gentlemen:

You are hereby authorized and directed to make the following disbursements from the Project Fund in accordance with Section 4.04 of that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Trustee").

(i) Name(s) and address(es) of the person(s) to whom payment is to be made, and the amount to be paid to each:

(ii) General classification of the expenditure pursuant to the Loan Agreement by and between the Issuer and Course Health Hospital, Inc. (the "Hospital"), dated as of November 1, 2017 (the "Loan Agreement"):

[SEE ATTACHED INVOICES FOR COST OF ISSUANCE AND RECORDING COSTS]

CROUSE HEALTH HOSPITAL, INC.

By:_____

EXHIBIT C

FORM OF INSTITUTIONAL LENDER LETTER

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321

Piper Jaffray & Co.[3]
41 State Street, Suite 604
Albany, New York 12207

Re: $[_____] Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

Ladies and Gentlemen:

Siemens Public, Inc. (the "Lender") has agreed to purchase the above-referenced bonds (the "Series 2017A Bonds") which were issued in the original aggregate principal amount of $[_____] by Syracuse Local Development Corporation (the "Issuer") pursuant to that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), between the Issuer and The Bank of New York Mellon, as trustee. All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Indenture. The undersigned, as authorized representatives of the Lender, hereby represent to you that:

1. The Lender has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the loan represented by the purchase of the Series 2017A Bonds.

2. The Lender has authority to purchase the Series 2017A Bonds and to execute this letter and any other instruments and documents required to be executed by the Lender in connection with the purchase of the Series 2017A Bonds.

3. The undersigned are appointed, qualified and acting representatives of the Lender and are authorized to cause the Lender to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Lender.

4. The Lender is a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act").

[3] References to the Placement Agent required only for initial letter delivered at closing

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO. (Name and Address)

The Bank of New York Mellon
500 Ross St.
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attention: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a ORGANIZATION'S NAME				
Syracuse Local Development Corporation				
OR 1b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME		SUFFIX
1c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
201 East Washington Street, 7th Floor	**Syracuse**	**NY**	**13202**	**USA**
1d SEE INSTRUCTIONS / ADD'L INFO RE ORGANIZATION DEBTOR	1e TYPE OF ORGANIZATION	1f JURISDICTION OF ORGANIZATION	1g ORGANIZATIONAL ID #, if any	
Not Applicable	**Non-Profit**	**New York**		☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a ORGANIZATION'S NAME				
OR 2b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME		SUFFIX
2c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2d SEE INSTRUCTIONS / ADD'L INFO RE ORGANIZATION DEBTOR	2e TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any	
Not Applicable				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a ORGANIZATION'S NAME				
The Bank of New York Mellon, as Trustee				
OR 3b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME		SUFFIX
3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
500 Ross St., BNY Mellon Client Service Center	**Pittsburgh**	**PA**	**15262-0001**	**USA**

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Syracuse Local Development Corporation - Crouse Hospital - Indenture Series 2017A

Debtor:

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor, Syracuse, New York 13202

Secured Party:

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
ATTN: Corporate Trust Department

SCHEDULE A
TO

UCC-1 Financing Statement relating to security interests granted by Syracuse Local Development Corporation, as Debtor (the "Issuer") to The Bank of New York Mellon, as Trustee, as Secured Party (the "Trustee"), under a certain Indenture of Trust, dated as of November 1, 2017, between the Issuer and the Trustee (the "Indenture") entered into with respect to the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "the "Bonds")

Collateral

Collateral consists of the following described property (the "Trust Estate"):

A. All right, title and interest of the Issuer in and to the moneys in all funds and accounts established by or pursuant to this Indenture or the Loan Agreement or any and all amendments or supplements thereto and held by the Trustee (except moneys deposited with, paid to, or received by the Trustee (i) for the redemption of the Bonds, notice of the redemption of which has been given, (ii) for deposit into the Rebate Fund (as hereinafter defined) or (iii) from income derived from the investment of either of the foregoing), and the income thereon, subject to the provisions of this Indenture and the Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

B. All right, title and interest of the Issuer in and to the Loan Agreement, including all payments, revenues and receipts payable or receivable thereunder and all liens and security interests granted thereunder; and

C. Any and all other Property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder by the Issuer, the Hospital or by anyone in their behalf or with their written consent in favor of the Trustee, which is hereby authorized to receive any and all such Property at any and all times and to hold and apply the same subject to the terms hereof.

EXCEPTING THEREFROM the Unassigned Rights.

TO HAVE AND TO HOLD the Trust Estate hereby pledged, assigned and conveyed as aforesaid, or intended so to be, unto the Trustee and its successors in trust and their respective assigns forever;

COMPLETE COPIES OF THE INDENTURE AND LOAN AGREEMENT ARE ON FILE AT THE OFFICES OF THE ISSUER AND THE TRUSTEE AT THE ADDRESSES INDICATED ON THE FINANCING STATEMENT

SYRACUSE LOCAL DEVELOPMENT CORPORATION AND

THE BANK OF NEW YORK MELLON,
as Trustee

INDENTURE OF TRUST

Dated as of November 1, 2017 Relating To:

$5,485,000
Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

THIS INDENTURE OF TRUST (i) AFFECTS TANGIBLE AND INTANGIBLE PERSONAL PROPERTY, (ii) CONTAINS AFTER-ACQUIRED PROPERTY PROVISIONS AND (iii) IS INTENDED TO CONSTITUTE A SECURITY AGREEMENT UNDER THE UNIFORM COMMERCIAL CODE.

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INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of November 1, 2017 (as so amended and restated, the "Indenture"), is by and between the **SYRACUSE LOCAL DEVELOPMENT CORPORATION**, a not for profit local development corporation duly organized and existing under the laws of the State of New York (the "Issuer"), having its principal office at 201 East Washington Street, 7th Floor, Syracuse, New York 13202, and **THE BANK OF NEW YORK MELLON**, a New York banking corporation duly organized, existing and authorized to accept and execute trusts of the character herein, as trustee (the "Trustee"), having its corporate trust office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001.

W I T N E S S E T H:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation, as amended (the "Certificate"), the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest and to its Revenue Refunding Bonds in furtherance of the foregoing; and

WHEREAS, the Act further authorizes the Issuer to lease and sell any or all of its facilities, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from the lease or sale thereof to secure the payment of such bonds and interest thereon; and

WHEREAS, by resolution adopted October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue its $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Bonds") for the benefit of Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B Bonds (Taxable) (the "OCIDA Series 2003B Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B Bonds (Taxable) (the "SIDA Series 2003B Bonds" and together with the OCIDA Series 2003B Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be

necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs"); and

WHEREAS, the OCIDA Series 2003B Bonds were issued by the Onondaga County Industrial Development Agency (the "OCIDA") for the purpose of financing a portion of the costs of a project (the "2003 OCIDA Project") for the benefit of the Hospital consisting of: (A) the acquisition of an interest in certain parcels of land located at Irving Avenue in the City of Syracuse, Onondaga County, New York (the "2003 Land"), together with the existing buildings located thereon (collectively, the "2003 Existing Facility," and together with the 2003 Land referred to as the "2003 OCIDA Project Facility"), for the purpose of refinancing a portion of the Hospital's $35,510,000 Hospital Facilities Revenue Bonds, Series 1996 (the "Series 1996 Bonds"), (B) paying a portion of the cost incidental to the financing thereof; and (C) the sale of the 2003 OCIDA Project Facility to the Hospital pursuant to an installment sale agreement dated as of September 1, 2003 (the "2003 OCIDA Installment Sale Agreement"); and

WHEREAS, the SIDA Series 2003B Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") for the purpose of financing a portion of the costs of a project (the "2003 SIDA Project") for the benefit of Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. ("CHS") consisting of the acquisition of an interest in the following facilities (A)(1) the existing Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, including furniture, machinery and equipment used in connection therewith (the "Marley Facility"), for the purpose of refinancing a portion of certain indebtedness incurred by Crouse Health, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and equipping of the Marley Facility; (2) the existing Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, including furniture, machinery and equipment used in connection therewith (the "Surgery Center Facility"), for the purpose of refinancing a portion of certain indebtedness incurred by Crouse Health Properties, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and installation of the Surgery Center Facility; (3) the existing Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, together with furniture, machinery and equipment used in connection therewith (the "CBC Facility"), for the purpose of refinancing a portion of a certain indebtedness incurred by Crouse Health Enterprises, Inc. (an affiliate of CHS) to refinance loans made to finance the acquisition, construction and installation of the CBC Facility; and (4) certain equipment used in connection with the CIMH Management Services Corp., Inc. facility now located at 736 Irving Avenue, in the City of Syracuse, New York (the "MSO Facility Equipment"), for the purposes of refinancing a portion of certain indebtedness incurred by CIMH Management Services (an affiliate of CHS) to finance the acquisition and installation of the MSO Facility Equipment (the Marley Facility, the Surgery Center Facility, the CBC Facility and the MSO Facility Equipment are hereinafter collectively referred to as the "2003 SIDA Project Facility"); (B) paying a portion of the cost incidental to the financing thereof; and (C) the sale of the 2003 SIDA Project Facility to CHS pursuant to an installment sale agreement dated as of September 1, 2003 (the "2003 SIDA Installment Sale Agreement"); and

WHEREAS, contemporaneously with the execution of this Indenture, the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee") have entered into a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture") pursuant to which the Issuer shall issue its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") for the benefit of the Hospital for the purpose of refunding certain outstanding taxable indebtedness; and

WHEREAS, the Issuer and the Hospital have entered into a certain Loan Agreement, dated as of November 1, 2017 (as amended from time to time, the "Loan Agreement"), pursuant to which the Issuer will make a loan of the proceeds of the Bonds to the Hospital to finance Costs of the Project and the Issuer has assigned its rights (except Unassigned Rights as defined herein) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee with Acknowledgement thereof by the Hospital (as amended from time to time, the "Assignment"); and

WHEREAS, the Issuer has determined that such loan requires the issuance, sale and delivery by the Issuer of the Bonds; and

WHEREAS, the Bonds are being sold by the Issuer to Siemens Financial Services, Inc. (as more particularly defined herein, the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder, and in order to secure the obligations of the Hospital under the Continuing Covenant Agreement and the other Financing Documents, the Hospital shall deliver to the Trustee a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (as amended and supplemented from time to time, the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount not to exceed $5,485,000 (the "Series 2017B Master Note"); and

WHEREAS, contemporaneously with the execution of this Indenture, the Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder; and

WHEREAS, the proceeds of the Bonds will be disbursed in accordance with the Indenture, the Loan Agreement and the Bond Purchase Agreement; and

WHEREAS, the Series 2017B Master Note will be secured by a parity lien on the Hospital's Gross Receipts as defined in and in accordance with the terms of the Master Trust Indenture, as supplemented by the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fifteenth Supplemental Indenture") from the Hospital to the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017B Master Note will be secured by a Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November

1, 2017 (as amended from time to time, the "Series 2017B Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017B Mortgage will be *pari passu* with the other Master Trust Mortgages (as defined in the Master Trust Indenture) heretofore, now or in the future delivered to the Master Trustee; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Bonds under the Act as herein provided have been in all respects approved and duly and validly authorized by resolution duly adopted by the Issuer; and

WHEREAS, the Bonds and the Trustee's Certificate of Authentication to be endorsed thereon are all to be in substantially the form attached hereto as **Exhibit A**, with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid, binding and legal special obligations of the Issuer according to the import thereof, and to constitute this Indenture a valid pledge and assignment of the loan payments, revenues and receipts herein made to the payment of the principal of and interest on the Bonds, have been done and 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.

NOW, THEREFORE, THE PARTIES HERETO FURTHER DECLARE:

GRANTING CLAUSES

That the Issuer, in consideration of the premises and of the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Initial Holder and as security for the Bonds in the aggregate principal amount of $5,485,000, the payment in full of all amounts payable by the Hospital under the Continuing Covenant Agreement, the payment of all other sums required to be paid hereunder and the performance and observance by the Issuer of all of the covenants, agreements, representations and warranties herein and in the Bonds and the Loan Agreement contained, does hereby grant a security interest in, release, assign, transfer and pledge unto the Trustee, and its successors and assigns forever, for the benefit of the Initial Holder and all future Holders of the Bonds, the following described property (the "Trust Estate"):

A. All right, title and interest of the Issuer in and to the moneys in all funds and accounts established by or pursuant to this Indenture or the Loan Agreement or any and all amendments or supplements thereto and held by the Trustee (except moneys deposited with, paid to, or received by the Trustee (i) for the redemption of the Bonds, notice of the redemption of which has been given, or (ii) from income derived from the investment of the foregoing), and the income thereon, subject to the provisions of this Indenture and the Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

B. All right, title and interest of the Issuer in and to the Loan Agreement, including all payments, revenues and receipts payable or receivable thereunder and all liens and security interests granted thereunder; and

C. Any and all other Property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder by the Issuer, the Hospital or by anyone in their behalf or with their written consent in favor of the Trustee, which is hereby authorized to receive any and all such Property at any and all times and to hold and apply the same subject to the terms hereof.

EXCEPTING THEREFROM the Unassigned Rights.

TO HAVE AND TO HOLD the Trust Estate hereby pledged, assigned and conveyed as aforesaid, or intended so to be, unto the Trustee and its successors in trust and their respective assigns forever;

IN CONSIDERATION of the purchase and acceptance of the Bonds authorized to be issued pursuant to this Indenture by those who shall hold the same from time to time: (i) this Indenture shall be deemed to be and shall constitute a contract among the Issuer, the Trustee and the Holders from time to time of the Bonds, and (ii) the pledge made and consolidated in this Indenture and the covenants set forth herein to be performed by the Issuer shall be for the equal and ratable benefit, security and protection of all Holders of the Bonds secured by this Indenture without privilege, priority or distinction as to the Lien (as hereinafter defined) or otherwise of any of the Bonds over any other of the Bonds, except in the case of funds held hereunder for the benefit of particular Holders;

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, (i) shall pay or cause to be paid the principal of, premium, if any, and interest on the Bonds at the times and in the manner mentioned herein and in the Bonds, (ii) shall perform and observe all the covenants to be performed and observed hereunder, (iii) shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof and of the Loan Agreement, and (iv) shall pay or cause to be paid to the Initial Holder all sums of money due or to become due to it in accordance with the terms and provisions hereof and of the Bond Purchase Agreement and Continuing Covenant Agreement, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate and be void, otherwise this Indenture shall be and remain in full force and effect;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED by and between the parties hereto that all of the Trust Estate is to be held and applied subject to the further covenants, agreements and conditions set forth in the Loan Agreement and herein.

THE TRUSTEE SHALL have and may enforce a security interest, to secure payment of all sums due or to become due to the Trustee for the benefit of the Holders under the Bonds, the Indenture, the Loan Agreement and the other Financing Documents in any or all of the Trust Estate. Such security interest is to attach at the earliest moment permitted by law and also to include and attach to all additions and accessions thereto, all substitutions and replacements therefor, all proceeds thereof, including insurance proceeds, and all contract rights, payments and general intangibles of the Issuer obtained in connection with or relating to the Trust Estate (excepting the Unassigned Rights) as well as any and all items of property in the foregoing classifications which are hereafter acquired, reconstructed and equipped. The Issuer shall, at the request of the Trustee, deliver to the Trustee any and all further instruments which the Trustee shall require in order to

further secure and perfect the security interest created by this Indenture. Pursuant to the Uniform Commercial Code of the State, the Issuer hereby appoints and authorizes the Trustee as its lawful agent and attorney, to file any UCC-3 financing statement changes if the Trustee shall determine that such are necessary or advisable in order to perfect its security interests in the Trust Estate and shall pay to the Trustee on demand any expenses incurred by the Trustee in connection with the preparation, execution and filing of such statements and any continuation statements that may be filed by the Trustee.

The following information is stated in order to facilitate filings under the Uniform Commercial Code: The Secured Party is The Bank of New York Mellon, as Trustee. Its address from which information concerning the security interest may be obtained is: 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, Attention: Corporate Trust Department. The Debtor is Syracuse Local Development Corporation, a not for profit local development corporation organized under the laws of the State of New York. Its address is: 201 East Washington Street, Syracuse, New York 13202.

THIS INDENTURE FURTHER WITNESSETH that the Issuer hereby agrees and covenants with the Trustee for the equal and proportional benefit of the Holders from time to time of the Bonds as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions of Terms. In addition to the words and terms defined in the prefatory statement and recitals to this Indenture, the following words and terms as used in this Indenture shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Accountant" means a nationally or regionally recognized firm of independent certified public accountants selected by the Hospital having expertise in the particular businesses in which the Hospital is engaged.

"Acknowledgment" means the Acknowledgment by the Hospital of the Assignment.

"Act" means Section 1411 of the Not-For-Profit Corporation Law of the State of New York as amended.

"Act of Bankruptcy" means the filing of a petition in bankruptcy (or other commencement of a bankruptcy or similar proceeding) by or against the Hospital as debtor or the Issuer as debtor under any applicable bankruptcy, insolvency, reorganization or similar law as now or hereafter in effect.

"Assignment" means the Pledge and Assignment with Acknowledgment thereof by the Hospital, dated as of November 1, 2017, from the Issuer to the Trustee, as amended from time to time.

"Authorized Denomination" means the minimum denomination of $250,000 or in the denomination of $250,000 plus any integral multiple of $1 in excess thereof or, if the principal amount of the Bonds Outstanding is less than $250,000, the Outstanding principal amount of the Bonds.

"Authorized Investments" means (i) direct or indirect obligations of the State or any municipality, instrumentality or political subdivision thereof, or the United States of America or any instrumentality thereof, or (ii) obligations, the full and timely payment of the principal and interest of which are directly and unconditionally guaranteed by the State or the United States of America, or (iii) bankers' acceptances of, or certificates of deposit issued by, or time deposits or other banking arrangements or deposits with the Trustee with a rating of investment grade at all times by a Rating Agency, or (iv) commercial paper of any Person other than the Hospital or any Related Person which has been classified for rating purposes by a Rating Agency as "Prime-1" and by Standard & Poor's as "A-1", or (v) money market funds or other mutual funds which have been classified with at least (A) a "AAA" rating as determined by Standard & Poor's Rating Group, or (B) "Aaa" rating as determined by Moody's Investor's Service Inc. and which invest exclusively in assets described in (i) or (ii) above.

"Authorized Representative" means with respect to the Issuer, its President/CEO, the Chair, the Vice Chair or the Secretary of the Issuer, with respect to the Hospital, its Chief Executive Officer, the Chief Financial Officer, the Chair, the President or the Vice President, and with respect to both such additional persons as, at the time, are designated to act on behalf of the Issuer or the Hospital, as the case may be, by written certificate furnished to the Trustee and to the Issuer or the Hospital, as the case may be, containing the specimen signature of each such person and signed on behalf of (i) the Issuer by its President/CEO, the Chair, the Vice Chair or the Secretary, or (ii) the Hospital by its Chief Executive Officer, the Chief Financial Officer, the Chair, the President or the Vice President.

"Bond" or "Bonds" means, the Issuer's Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable), in the original aggregate principal amount of $5,485,000.

"Bond Counsel" means the law firm of Trespasz & Marquardt, LLP or an attorney or firm of attorneys whose experience in matters relating to the issuance of tax-exempt obligations by states and their political subdivisions is nationally recognized.

"Bond Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Bond Payment Date" means any date on which a Debt Service Payment shall be payable on any of the Bonds according to their terms so long as any of the Bonds shall be Outstanding.

"Bond Proceeds" means the sum of the face amount of the Bonds plus accrued interest, if any, thereon.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated the Closing Date, by and among the Issuer, the Hospital and the Initial Holder.

"Bond Registrar" means the Trustee, acting as such, and any successor bond registrar for the Bonds appointed pursuant to Article IX hereof, their respective successors and any other corporation which may at any time be substituted in their respective places pursuant to this Indenture.

"Bond Resolution" means, collectively, the resolution adopted by the Issuer on October 17, 2017 authorizing the issuance, execution, sale and delivery of the Bonds and the execution and delivery of Issuer Documents, as such resolutions may be amended or supplemented from time to time.

"Bond Year" means the one-year period beginning on the day after the expiration of the preceding Bond Year. The first Bond Year begins on the dated date of original issuance of the Bonds and ends one year later.

"Bondholder" or "Holder" or "Owner" means the registered owner at the time in question of any Bond, as shown on the registration books maintained by the Bond Registrar pursuant to this Indenture.

"Business Day" means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

"Certificates of Authentication of the Trustee" and "Trustee's Certificates of Authentication" means the certificates executed by an authorized officer of the Trustee certifying the due authentication of the Bonds in the aggregate principal amount of $5,485,000.

"Closing Date" means the date of sale and delivery of the Bonds pursuant to the Indenture being November 15, 2017.

"Code" means the Internal Revenue Code of 1986, as amended, and the final, temporary and proposed regulations of the United States Department of the Treasury promulgated thereunder. References to Sections of the Code shall be construed also to refer to successor and renumbered sections.

"Condemnation" means the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any governmental entity or other Person acting under Governmental Authority.

"Continuing Covenant Agreement" means the Continuing Covenant Agreement, dated as of November 1, 2017, by and between the Hospital and the Initial Holder, as the same may be amended or supplemented from time to time.

"Contract Term" means the period commencing with the Closing Date and continuing until the principal of, premium, if any, and interest on the Bonds have been paid in full, or provision therefor has been made pursuant to Article VII of this Indenture, and all other amounts due under the Loan Agreement have been paid in full.

"Debt Service Payment" means, with respect to any Bond Payment Date, (i) the interest payable on such Bond Payment Date on the Bonds Outstanding, plus (ii) the principal, if any, payable on such Bond Payment Date on the Bonds Outstanding, plus (iii) the premium, if any, payable on such Bond Payment Date on the Bonds Outstanding.

"Default Rate" has the meaning assigned to such term in the Continuing Covenant Agreement.

"Defeasance Obligations" means (i) cash; (ii) U.S. Treasury Certificates, Notes and Bonds (including State and Local Government Series — (SLGBs)); (iii) direct obligations of the U.S. Treasury which have been stripped by the U.S. Treasury; (iv) obligations of Resolution Funding Corp. ("REFCORP") (*provided, however*, that, only the interest component of REFCORP strips which have been stripped by request to the Federal Reserve Bank of New York in book-entry form shall qualify as Defeasance Obligations); (v) pre-refunded municipal bonds rated "Aaa" by Moody's and "AAA" by S&P (*provided, however*, that, if such pre-funded municipal bonds are only rated by S&P, then such pre-refunded bonds shall have been pre-refunded with cash, direct U.S. or U.S. guaranteed obligations, or "AAA" rated pre-refunded municipals; and (vi) obligations issued by the following agencies which are backed by the full faith and credit of the U.S.: (a) U.S. Export-Import Bank (Eximbank) Direct Obligations or fully guaranteed certificates of beneficial ownership; (b) Farmers Home Administration (FmHA); (c) Federal Financing Bank; (d) General Services Administration; Participation Certificates; (e) U.S. Maritime Administration; Guaranteed Title XI financing; and (f) U.S. Department of Housing and Urban Development (HUD) Project Notes, Local Authority Bonds, New Communities Debentures — U.S. government guaranteed debentures, U.S. Public Housing Notes and Bonds —government guaranteed public housing notes and bonds.

"DTC" means The Depository Trust Company, New York, New York, and its successors and assigns.

"Earnings Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Environmental Compliance and Indemnification Agreement" means the Environmental Compliance and Indemnification Agreement, dated as of November 1, 2017, by the Hospital in favor of the Issuer, the Initial Holder and the Master Trustee, and any other hazardous materials indemnification or a guaranty agreement by the Hospital in favor of the Master Trustee, as amended from time to time.

"Equipment" means all machinery, equipment and other tangible personal property used and to be used in connection with the Facility and refinanced with Bond Proceeds with such additions thereto and substitutions therefor as may exist from time to time.

"Event of Default" means any of those events defined as Events of Default by Section 8.01 of this Indenture or, when used with respect to the Loan Agreement, any of those events defined as Events of Default by Section 8.1 of the Loan Agreement.

"Extraordinary Services" and "Extraordinary Expenses" means all services rendered and all reasonable, out-of-pocket expenses incurred by the Trustee or any Paying Agent under this

Indenture other than Ordinary Services and Ordinary Expenses including but not limited to, the services rendered and expenses reasonably incurred by the Trustee with respect to any Event of Default under the Financing Documents, or the happening of an occurrence which, with the passage of time or the giving of a notice, would ripen into an Event of Default.

"Favorable Opinion of Bond Counsel" shall mean, with respect to any action, the occurrence of which requires such an opinion, an unqualified Opinion of Counsel, which shall be a Bond Counsel, to the effect that such action is permitted under the Act and the Indenture.

"Financing Documents" means, collectively, the Indenture, the Loan Agreement the Bond Purchase Agreement, the Environmental Compliance and Indemnification Agreement, the Tax Compliance Agreement, the Assignment, the Series 2017B Master Note, the Series 2017B Mortgage, the Master Trust Indenture, the Continuing Covenant Agreement and any other document or instrument executed by the Hospital or the Issuer in connection with the transactions contemplated by any of the foregoing.

"Fiscal Year" means the fiscal year of the Hospital currently commencing on January 1 and ending on December 31 of each year.

"Fixed Interest Rate" means the interest rates on the Bonds as set forth in this Indenture, from and including the date hereof, through but not including the final maturity date on the Bonds.

"Governmental Authority" means the United States, the State, and any other state or any political subdivision thereof, and any agency, department, commission, board, bureau or instrumentality of any of these, having jurisdiction over the construction, equipping, ownership, leasing, operation and/or maintenance of the Facility.

"Governmental Obligations" means (i) any bonds or other obligations of the United States of America which, as to principal and interest, constitute direct obligations of or are guaranteed by the United States of America, (ii) any bonds, debentures, participation certificates, notes or other obligations of any agency or other corporation which has been or may hereafter be created by or pursuant to an Act of Congress of the United States as an agency or instrumentality thereof, the bonds, debentures, participation certificates, notes or other obligations of which are unconditionally guaranteed by the United States of America, (iii) any bond or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any state (a) which are not callable prior to maturity or as to which irrevocable instructions have been given to the trustee or other fiduciary of such bonds or other obligations by the obligor to give due notice of redemption and to call such bonds for redemption on the date or dates specified in such instructions, (b) which are secured as to principal and interest and redemption premium, if any, by a fund consisting only of cash or bonds or other obligations of the character described in clause (i) hereof which fund may be applied only to the payment of such principal of and interest and redemption premium, if any, on such bonds or other obligations on the maturity date or dates thereof or the redemption date or dates specified in the irrevocable instructions referred to in subclause (a) of this clause (iii), as appropriate, and (c) as to which the principal of and interest on the bonds and obligations of the character described in clause (i) hereof which have been deposited in such fund along with any cash on deposit in such fund are sufficient to pay principal of and interest and redemption premium, if any, on the bonds or other obligations

described in this clause (iii) on the maturity date or dates thereof or on the redemption date or dates specified in the irrevocable instructions referred to in subclause (a) of this clause (iii), as appropriate; and (iv) any certificates or other evidences of an ownership interest in obligations of the character described in clauses (i) and (ii) hereof or in specific portions thereof, including, without limitation, portions consisting solely of the principal thereof or solely of the interest thereon.

"Hazardous Materials" means any flammable explosives, radon, radioactive materials, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, petroleum, petroleum-based products, methane, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials as set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), the Toxic Substances Control Act, as amended (15 U.S.C. Sections 2601, et seq.), Articles 15 or 27 of the New York Environmental Conservation Law, or any other applicable Environmental Law and the regulations promulgated thereunder.

"Hospital" means Crouse Health Hospital, Inc. d/b/a Crouse Hospital, a not-for-profit education corporation and organization described in Section 501(c)(3) of the Code, organized and existing under the laws of the State of New York, with an office located at 736 Irving Avenue, Syracuse, New York 13210 and its successors and assigns.

"Hospital Documents" means the Acknowledgment, the Loan Agreement, the Tax Compliance Agreement, the Series 2017B Master Note, the Master Trust Indenture, the MTI Supplements, the Series 2017B Mortgage, the Bond Purchase Agreement, the Environmental Compliance and Indemnification Agreement, the Continuing Covenant Agreement and any other Financing Document to which it is a party, each as amended from time to time.

"Indebtedness" shall mean without duplication, (i) all indebtedness of the Hospital for borrowed moneys or which has been incurred or assumed in connection with the Project, (ii) all indebtedness, no matter how created, secured by the Facility or other property of the Hospital, whether or not such indebtedness is assumed by the Hospital, (iii) the liability of the Hospital under any lease of real or personal property that is properly capitalized on the balance sheet of the Hospital in accordance with generally accepted accounting principles, and (iv) any guaranty by the Hospital of any other Person for borrowed moneys or which has been incurred or assumed by such Person in connection with the acquisition of property or the leasing of real or personal property which is properly capitalized on the balance sheet of such Person in accordance with generally accepted accounting principles, excluding Indebtedness that has been defeased.

"Indenture" means this Indenture of Trust, dated as of November 1, 2017, by and between the Issuer and the Trustee pursuant to which the Bonds are authorized to be issued, as may be amended or supplemented by any additional Supplemental Indenture.

"Independent Counsel" means an attorney or attorneys or firm or firms of attorneys duly admitted to practice law before the highest court in the State.

"Independent Engineer" shall mean a Person (not an employee of either the Issuer, the Hospital or any affiliate thereof) registered and qualified to practice engineering or architecture under the laws of the State, selected by the Hospital, and approved, in writing, by the Initial Holder.

"Initial Holder" means (a) if there is more than one Owner of the Bonds, the Person designated in writing by notice to the Issuer, the Trustee and the Hospital by the Owners owning a majority of the aggregate Outstanding principal amount of the Bonds and (b) if there is a single Owner of the Bonds, such Owner. On the Closing Date, the Initial Holder is Siemens.

"Interest Payment Date" means the first day of each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing with January 1, 2018.

"Issuer" means (i) Syracuse Local Development Corporation and its successors and assigns and (ii) any not-for-profit corporation resulting from or surviving any consolidation or merger to which the Syracuse Local Development Corporation or its successors or assigns may be a party.

"Issuer Documents" means the Bond Purchase Agreement, the Bonds, the Loan Agreement, the Assignment, the Tax Compliance Agreement, the Environmental Compliance and Indemnification Agreement and any other Financing Documents to which it is a party, each as amended from time to time.

"Land" means the real property which is the site of the Facility.

"Lien" means any interest in Property securing an obligation owed to a Person, whether such interest is based on the common law, statute or contract, and including but not limited to a security interest arising from a mortgage, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" includes reservations, exceptions, encroachments, easements, rights of way, covenants, conditions, restrictions, leases and other similar encumbrances, including but not limited to, mechanics', materialmen's, warehousemen's and carriers' liens and other similar encumbrances affecting real property. For the purposes hereof, a Person shall be deemed to be the owner of any Property which it has acquired or holds subject to a conditional sale agreement or other arrangement pursuant to which title to the Property has been retained by or vested in some other Person for security purposes.

"Loan Agreement" means the Loan Agreement, dated as of November 1, 2017, by and between the Issuer and the Hospital pursuant to which the Issuer loans the proceeds of the Bonds to the Hospital with the debt-service payments thereunder to be in an amount sufficient to pay, among other things, the principal of and interest on the Bonds.

"Master Trust Indenture" shall have the meaning ascribed to such term in the recitals to the Indenture.

"Master Trustee" means The Bank of New York Mellon, its successors and assigns, acting in its capacity as Master Trustee under the Master Trust Indenture.

"MTI Supplements" means all existing and future supplements to the Master Trust Indenture.

"Net Proceeds" means so much of the gross proceeds with respect to which that term is used as remain after payment of all expenses, costs and taxes (including attorneys' fees and disbursements and Trustee's fees and disbursements) incurred in obtaining such gross proceeds.

"OCIDA Series 2003B Bonds" means, collectively, the Onondaga County Industrial Development Agency's $5,965,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A.

"OCIDA Series 2003B Escrow Agreement" means the Escrow Agreement in connection with the OCIDA Series 2003B Bonds, dated the Closing Date, by and among the Onondaga County Industrial Development Agency, the OCIDA Series 2003B Trustee, the Trustee and the Hospital.

"OCIDA Series 2003 Letter of Instructions" means the Letter of Instructions from the Onondaga County Industrial Development Agency to the OCIDA Series 2003B Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the OCIDA Series 2003B Bonds.

"OCIDA Series 2003B Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the OCIDA Series 2003B Bonds.

"Office of the Trustee" means the corporate trust officers of the Trustee located at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001.

"Ordinary Services" and "Ordinary Expenses" means those services normally rendered and those reasonable, out-of-pocket expenses normally incurred by a trustee or paying agent under instruments similar to this Indenture, including reasonable fees and disbursements of counsel to the Trustee.

"Opinion of Counsel" shall mean a written opinion of counsel who may (except as otherwise expressly provided in the Loan Agreement or any other Financing Document) be counsel for the Hospital or the Issuer and who shall be acceptable to the Trustee and the Initial Holder.

"Outstanding" or "Bonds Outstanding" or "Outstanding Bonds" Outstanding, means when used with reference to a Bond or Bonds, as of any particular date, all Bonds which have been issued, executed, authenticated and delivered under the Indenture, except:

(i) Bonds cancelled by the Trustee because of payment or redemption prior to maturity or surrendered to the Trustee under the Indenture for cancellation;

(ii) any Bond (or portion of a Bond) for the payment or redemption of which there has been separately set aside and held in the Bond Fund either:

(A) moneys and/or

(B) Defeasance Obligations in such principal amounts, of such maturities, bearing such interest and otherwise having such terms and qualifications as shall be necessary to

provide moneys, in an amount sufficient to effect payment of the principal or applicable Redemption Price of such Bond, together with accrued interest on such Bond to the payment or redemption date, which payment or redemption date shall be specified in irrevocable instructions given to the Trustee to apply such moneys and/or Defeasance Obligations to such payment on the date so specified, provided, that, if such Bond or portion thereof is to be redeemed, notice of such redemption shall have been given as provided in the Indenture or provision satisfactory to the Trustee shall have been made for the giving of such notice; and

(iii) Bonds in exchange for or in lieu of which other Bonds shall have been authenticated and delivered under Article II of the Indenture, provided, however, that, in determining whether the Holders of the requisite principal amount of Bonds Outstanding have given any request, demand, authorization, direction, notice, consent or waiver under the Indenture, such Bonds including Bonds owned by the Hospital or any affiliate of the Hospital shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent or waiver, only Bonds which the Trustee knows to be so owned shall be so disregarded. Bonds which have been pledged in good faith to a Person may be regarded as Outstanding for such purposes if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Hospital or any affiliate of the Hospital.

"Paying Agent" means the Trustee, acting as such, and any additional paying agent for the Bonds appointed pursuant to Article IX hereof, their respective successors and any other corporation which may at any time be substituted in their respective places pursuant to this Indenture.

"Permitted Encumbrances" means "Permitted Encumbrances" as defined in the Master Trust Indenture together with any other Liens consented to by the Initial Holder in writing.

"Person" means an individual, partnership, corporation, trust or unincorporated organization, and a government or agency or political subdivision or branch thereof.

"Project Fund" means the fund so designated which is created by Section 4.01 of this Indenture.

"Property" means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible.

"QIB or QIBs" means one or more Qualified Institutional Buyers as defined under Regulation D and Rule 144A promulgated under the Securities Act of 1933, as amended, and the only authorized Bondholders of the Bonds issued pursuant to this Indenture. Investors who qualify as "Accredited Investors" under Regulation D but who do not also qualify as QIBs are not eligible to purchase Bonds or to become Bondholders of the Bonds.

"Rating Agency" means any nationally recognized securities rating agency.

"Record Date" means the Regular Record Date or the Special Record Date, as the case maybe.

"Redemption Date" means the date determined by the Trustee, following receipt by the Trustee of notice from the Issuer or the Hospital, on behalf of the Issuer, pursuant to this Indenture as the date as of which a redemption shall be effective.

"Redemption Price" means, when used with respect to a Bond, the principal amount thereof plus the applicable redemption premium, if any, payable thereon, plus accrued interest to the Redemption Date.

"Regular Record Date" means, with respect to any Bond Payment Date, the fifteenth (15th) day of the calendar month (whether or not a Business Day) next preceding such Bond Payment Date.

"Renewal Fund" means the fund so designated and created pursuant to Section 4.01 of this Indenture.

"Request for Disbursement" means a request for disbursement by the Hospital to the Trustee substantially in the form of Exhibit B attached to this Indenture.

"SEQR Act" means the State Environmental Quality Review Act, as amended and the regulations thereunder.

"Series 2017B Master Note" shall have the meaning ascribed to such term in the recitals to the Indenture.

"SIDA Series 2003B Bonds" means, collectively, the City of Syracuse Industrial Development Agency's $4,385,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt).

"SIDA Series 2003B Escrow Agreement" means the Escrow Agreement in connection with the SIDA Series 2003B Bonds, dated the Closing Date, by and among the City of Syracuse Industrial Development Agency, the SIDA Series 2003B Trustee, the Trustee and the Hospital.

"SIDA Series 2003B Letter of Instructions" means the Letter of Instructions from the City of Syracuse Industrial Development Agency to the SIDA Series 2003B Trustee, dated the Closing Date, with respect to deposits and use of a portion of the proceeds of the Bonds to be used to defease and redeem the SIDA Series 2003B Bonds.

"SIDA Series 2003B Trustee" means The Bank of New York Mellon, a banking corporation organized under the laws of the State of New York having an office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, as trustee of the SIDA Series 2003B Bonds.

"Siemens" means Siemens Financial Services, Inc., a Delaware corporation, its successors and assigns.

"Short-Term Indebtedness" means any Indebtedness that is not Long-Term Indebtedness.

"Special Record Date" means a date for the payment of interest on the Bonds after an Event of Default has occurred fixed by the Trustee pursuant to Section 2.03(b) of this Indenture.

"State" means the State of New York.

"Supplemental Indenture" means any indenture supplemental to or amendatory of this Indenture, which may be executed by the Issuer and the Trustee in accordance with Article X of this Indenture.

"Tax Compliance Agreement" means the Tax Compliance Agreement, dated the Closing Date, by and between the Issuer and the Hospital, as the same may be amended, modified or supplemented from time to time in accordance with the terms thereof and this Indenture.

"Tax-Exempt Organization" means any corporation (or other entity) determined by the Internal Revenue Service to be exempt from taxation for federal income tax purposes.

"Testing Date" means the last day of the Hospital's Fiscal Year.

"Trustee" means The Bank of New York Mellon, a banking corporation organized and existing under the laws of the State of New York, as Trustee under the Indenture, and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at the time serving as such hereunder.

"Trust Estate" means all Property which may from time to time become subject to the Lien of this Indenture.

"Unassigned Rights", "Reserved Rights" or "Issuer's Reserved Rights," shall mean collectively:

(i) the right of the Issuer in its own behalf to receive all Opinions of Counsel, reports, financial statements, certificates, insurance policies, binders or certificates, or other notices or communications required to be delivered to the Issuer under the Loan Agreement;

(ii) the right of the Issuer to grant or withhold any consents or approvals required of the Issuer under the Loan Agreement;

(iii) the right of the Issuer to enforce, in its own behalf, the obligation of the Hospital to complete the Project;

(iv) the right of the Issuer, in its own behalf (or on behalf of the appropriate taxing authorities), to enforce, receive amounts payable under or otherwise exercise its rights under 3.1, 3.3, 3.6, 4.2(a)(i), 4.3, 4.4, 4.5, 7.1, 7.2, 7.3, 7.4, 7.5, 7.7, 7.8, 7.11, 7.12, 7.13, 7.14, 7.15, 7.16, 7.18, 8.2, 8.3, 8.4, 8.6, 9.1, 9.3, 10.3, 10.9, 10.10 and 10.11 of the Loan Agreement; and

(v) the right of the Issuer, in its own behalf, to declare an Event of Default under Section 8.2 (b) of the Loan Agreement with respect to any of the Issuer's Reserved Rights.

Section 1.02. Rules of Construction. Unless the context clearly indicates to the contrary, the following rules shall apply to the construction of this Indenture:

(a) Words importing the singular number shall include the plural number and vice versa.

(b) Words importing the redemption or calling for redemption of Bonds shall not be deemed to refer to or connote the payment of Bonds at their stated maturity.

(c) All references herein to particular articles or sections are references to articles or sections of this Indenture.

(d) The table of contents and headings of the several Sections herein are solely for convenience of reference and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Indenture.

(e) This Indenture shall be construed for the benefit of the Hospital as well as for the parties hereto to the extent not inconsistent with the rights of the Trustee and the Holders.

(f) The use of the neuter gender shall include the masculine and feminine genders as well.

(g) Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Continuing Covenant Agreement.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

Section 2.01. Authorized Amount of Bonds. No Bonds may be authenticated and issued under the provisions of this Indenture except in accordance with this Article II. Except as otherwise provided in Section 2.08 hereof, the aggregate principal amount of the Bonds which may be authenticated and issued under this Indenture is $5,485,000.

Section 2.02. Purpose for Which Bonds May Be Issued. Bonds may be issued only for the purpose of providing funds to pay the Project Costs.

Section 2.03. Issuance of Bonds; Details of Bonds.

(a) The Bonds shall be designated "Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017" and shall be issued in the aggregate principal amount of $5,485,000 and shall be dated, shall mature, shall bear interest at such rates, shall bear interest from such date, and shall be payable, as set forth in the form attached hereto as Exhibit A. The Bonds are issuable in the form of fully registered bonds in Authorized Denominations.

(b) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the Office of the Trustee, or of its successor in trust. Interest on Bonds due on any Bond Payment Date shall be payable to the Person in whose name such Bond is registered at the close of business on the Regular Record Date with respect to such Bond Payment Date, irrespective of any transfer or exchange of such Bond subsequent to such Regular Record Date and prior to such Bond Payment Date, unless the Issuer shall default in the payment of interest due on such Bond Payment Date. In the event of any such default, such defaulted interest shall be payable to the Person in whose name such bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest established by notice mailed by the Trustee to the Owners of Bonds not less than fifteen (15) days preceding such Special Record Date. Such notices shall be mailed to the Persons in whose name the Bonds are registered at the close of business on the fifth (5th) day preceding the date of mailing. Payment of interest on the Bonds will be made by (i) check or draft mailed to the address of the Person in whose name such Bonds are registered, as such address appears on the registration books maintained by the Trustee, or (ii) at such other address furnished to the Trustee in writing by the Holder at least five (5) Business Days prior to the date of payment, or at the election of an Owner of at least $1,000,000 aggregate principal amount of Bonds, by bank wire transfer to a bank account maintained by such Owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days prior to the date of such payment, which written instructions may relate to multiple Bond Payment Dates.

(c) Notwithstanding anything in subsection (a) of this Section 2.03 to the contrary, in the event of an occurrence of an Event of Default, the Bonds shall bear interest at the Default Rate from and after the date of said Event of Default and for so long as such Event of Default remains in effect.

Section 2.04. Execution; Special Obligations.

(a) The Bonds shall be executed in the name and on behalf of the Issuer with the manual or facsimile signature of its Chair or Vice Chair or Administrative Director attested to by the manual or facsimile signature of its Secretary or Assistant Secretary. Each such facsimile signature shall have the same force and effect as if manually signed. In case any officer whose signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature shall, nevertheless, be valid and sufficient for all purposes as if he had remained in office until such delivery; and any Bond may be signed on behalf of the Issuer, manually or in facsimile, by the person who, on the date of execution of such Bond, shall be the proper officer of the Issuer, although on the date of execution of this Indenture such person was not such officer.

(b) The Bonds and the premium, if any, and interest thereon shall be special obligations of the Issuer payable solely from the Trust Estate. THE BONDS AND INTEREST THEREON ARE NOT A DEBT OF THE STATE, THE CITY OF SYRACUSE, NEW YORK, OR OF ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER), AND NEITHER THE STATE, THE CITY OF SYRACUSE, NEW YORK NOR ANY SUCH POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER) SHALL BE LIABLE THEREON.

Section 2.05. Authentication. No Bond shall be valid for any purpose or shall be entitled to any right or benefit hereunder unless there shall be endorsed on such Bond a Certificate of

Authentication substantially in the form attached hereto as part of Exhibit A duly executed by the Trustee. Such executed Certificate of Authentication by the Trustee 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 person sign the Certificate of Authentication on all of the Bonds issued hereunder.

Section 2.06. Form of Bonds; Preparation of Bonds.

(a) The Bonds issued under this Indenture shall be substantially in the form set forth in Exhibit A with such appropriate variations, omissions and insertions as are permitted or required by this Indenture.

(b) The Bonds shall be prepared, executed and delivered to the Trustee in the form of typewritten bonds printed on bond safety paper.

(c) Each Bond shall contain on the face thereof a statement to the effect that "THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER." The Bonds may in addition contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom or otherwise as may be determined by the Issuer prior to the delivery thereof.

Section 2.07. Delivery of Bonds.

(a) Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver the Bonds to the Trustee and the Trustee shall authenticate the Bonds and deliver them upon receipt of the Bond Proceeds in accordance with the directions of the Issuer and the provisions of this Section 2.07.

(b) Prior to or simultaneously with the delivery by the Trustee of the Bonds there shall be filed with the Trustee the following:

(i) original executed counterparts of the Financing Documents, the Bond Purchase Agreement and the Continuing Covenant Agreement;

(ii) a copy, duly certified by the Secretary of the Issuer, of the Bond Resolution authorizing the execution and delivery of the Financing Documents and the issuance, execution and delivery of the Bonds;

(iii) a certificate of the Issuer, dated as of the Closing Date, regarding the corporate existence of the Issuer; the due authorization, execution and delivery by the Issuer of each of the Issuer Documents; the absence of material litigation involving the Issuer; the absence of defaults by the Issuer; and such other matters as the Trustee, the Initial Holder or Bond Counsel may request;

(iv) a certificate of the Hospital, dated as of the Closing Date, regarding the valid corporate existence of the Hospital; the due authorization, execution and delivery by the Hospital of the Hospital Documents; the absence of material litigation involving the Hospital; and the absence of defaults by the Hospital; and such other matters as the Issuer, the Trustee, the Initial Holder or Bond Counsel may request;

(v) a certificate of the Trustee, dated as of the Closing Date, regarding the organization and existence of the Trustee; the due authorization, execution and delivery by the Trustee of this Indenture; the incumbency of officers of the Trustee authorized to execute, acknowledge and deliver this Indenture, and all other instruments necessary or proper in connection with the exercise by the Trustee of its duties under this Indenture; and the due authentication by the Trustee of the Bonds;

(vi) an opinion of counsel for the Issuer, dated as of the Closing Date, to the effect that the Issuer is a duly organized and existing not-for-profit local development corporation; and that each of the Financing Documents to which the Issuer is a party has been duly authorized by the Issuer, is in full force and effect and is valid and binding upon the Issuer in accordance with its terms; and addressing such other matters as the Trustee, the Initial Holder or Bond Counsel may request;

(vii) an opinion of counsel to the Trustee, dated as of the Closing Date, as to the valid existence of the Trustee; the due authorization, execution and delivery by the Trustee of this Indenture; and such other matters as the Issuer, the Initial Holder or Bond Counsel may reasonably request;

(viii) an opinion of counsel to the Master Trustee, dated as of the Closing Date, as to the valid existence of the Master Trustee; the due authorization; execution and delivery by the Master Trustee of the Master Trust Indenture; and such other matters as the Issuer, the Initial Holder or Bond Counsel may request;

(ix) an opinion or opinions of counsel to the Hospital, dated as of the Closing Date, as to the valid existence of the Hospital; the status of the Hospital as an organization described in Section 501(c)(3) of the Code; the due authorization, execution and delivery by the Hospital of the Financing Documents to which the Hospital is a party and the Bond Purchase Agreement; the absence of material litigation involving the Hospital; and such other matters as the Issuer, the Initial Holder or Bond Counsel may request;

(x) an opinion of Bond Counsel, dated as of the Closing Date, to the effect that (A) the Issuer is duly authorized and entitled to issue the Bonds, and (B) upon the execution, authentication and delivery thereof, the Bonds will be duly and validly issued and will constitute valid and binding special obligations of the Issuer;

(xi) an authorization to the Trustee, signed by an Authorized Representative of the Issuer, to authenticate and deliver the Bonds to the purchaser or purchasers therein identified upon the terms specified therein;

(xii) an authorization to the Master Trustee, signed by an Authorized Representative of the Hospital, to authenticate the Series 2017B Master Note;

(xiii) UCC-1 financing statements relating to (i) the security interests granted pursuant to this Indenture to the Trustee, and (ii) the security interests granted pursuant to the Loan Agreement and assigned to the Trustee pursuant to the Assignment;

(xiv) to the extent not previously provided, certificates for policies of insurance with the coverages required to be delivered to the Trustee by the Loan Agreement; and

(xv) such other documents as the Initial Holder, the Trustee, its counsel or Bond Counsel may reasonably require.

Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds.

(a) In the event any Bond is mutilated, lost, stolen or destroyed, the Issuer may execute and, upon its request, the Trustee shall authenticate and deliver a new Bond of like maturity, interest rate and principal amount as the mutilated, destroyed, lost or stolen Bond, in exchange for the mutilated Bond or in substitution for the Bond so destroyed, lost or stolen. In every case of exchange or substitution, the applicant shall furnish to the Issuer and to the Trustee (i) such security or indemnity as may be required by them to save each of them harmless from all risks, however remote, and (ii) evidence to their satisfaction of the mutilation, destruction, loss or theft of the applicant's Bond and/or the ownership thereof. Upon the issuance of any Bond upon such exchange or substitution, the Issuer or the Trustee may require the payment by the Bondholder of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses, including counsel fees, of the Issuer or the Trustee. In case any Bond which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Issuer may, instead of issuing a Bond in exchange or substitution therefor, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Bond) if the applicant for such payment shall furnish to the Issuer and to the Trustee such security or indemnity as they may require to save them harmless and evidence to the satisfaction of the Issuer and the Trustee of the mutilation, destruction, loss or theft of such Bond and of the ownership thereof. In executing a new Bond or authorizing payment of any mutilated, lost, stolen or destroyed Bond, the Issuer may rely conclusively upon a representation by the Trustee that the Trustee is satisfied with the adequacy of the evidence presented concerning the mutilation, loss, theft or destruction of any Bond and the ownership thereof.

(b) Every Bond issued pursuant to the provisions of this Section 2.08 shall constitute an additional contractual obligation of the Issuer (whether or not the mutilated, destroyed, lost or

stolen Bond shall be found at any time to be enforceable) and shall be entitled to all the benefits of this Indenture equally and proportionately with all other Bonds duly issued under this Indenture.

(c) All Bonds shall be held and owned upon the express condition that the provisions of this Section 2.08 are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Bonds and shall preclude all other rights or remedies notwithstanding any law or statute existing or hereinafter enacted to the contrary.

Section 2.09. Negotiability of Bonds and Registration Books.

(a) All Bonds issued under this Indenture shall be subject to the provisions for registration and transfer contained in this Indenture and in the Bonds.

(b) So long as any Bonds shall remain Outstanding, the Issuer shall maintain books at the Office of the Trustee for the registration of transfer of Bonds. The Trustee is hereby appointed Bond Registrar for the purpose of registering transfers on such registration books. By executing this Indenture, the Trustee accepts the duties and obligations of Bond Registrar for the Issuer. The Trustee, as Bond Registrar, shall register on such books and permit to be transferred thereon, under such reasonable regulations as the Issuer or the Trustee may prescribe, any Bond entitled to registration or transfer.

Section 2.10. Transfer of the Bonds.

(a) Each Bond shall be transferable only on the registration books of the Issuer, maintained by the Trustee, as Bond Registrar. Upon surrender thereof at the Office of the Trustee, duly endorsed for transfer or accompanied by an assignment in form satisfactory to the Trustee duly executed by the Owner or his attorney duly authorized in writing and in either case accompanied by a guaranty of signature satisfactory to the Trustee, 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.

(b) The Issuer, the Trustee, and any Paying Agent may deem and treat the Person in whose name any Bond shall be registered upon the books of the Issuer on the Record Date as the absolute owner thereof, whether such Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price of and interest on such Bond and for all other purposes. All such payments so made to any such Owner or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon such Bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee, nor any Paying Agent shall be affected by any notice to the contrary. Any Owner may designate a nominee in whose name such Bond may be registered.

(c) Prior to reflecting a proposed transfer of Bonds on the registration books, the Trustee shall receive an institutional lender letter from each prospective new Bondholder substantially in the form attached hereto as Exhibit C with such changes as reasonably requested by the Issuer and the Hospital to cause compliance with then applicable state and federals securities laws.

(d) After giving effect to any proposed transfer of Bonds, the total number of Bondholders shall not exceed five (5).

(e) Failure to so comply with the agreements set forth in this Section 2.10 shall preclude the Trustee from reflecting a transfer of Bonds on the registration books of the Issuer maintained by the Trustee.

Section 2.11. Regulations with Respect to Transfers.

(a) The Trustee shall not be required to exchange or register a transfer of (1) any Bonds during the fifteen (15) day period next preceding (i) a Bond Payment Date or (ii) the date of 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 (2) 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.

(b) All Bonds surrendered in any transfer shall forthwith be canceled in accordance with the provisions of Section 5.13 hereof.

(c) For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee, as the case may be, incurred in connection therewith, and any such charges shall be paid by the Hospital.

Section 2.12. Physical Certificates; No Depository.

(a) Upon the initial issuance of the Bonds, the Trustee shall authenticate and deliver the Bonds to the Initial Holder, as the registered owner.

(b) The Bonds shall not be (i) assigned a specific rating by any Rating Agency, (ii) registered with DTC or any other securities depository, (iii) issued pursuant to any type of official statement, private placement memorandum or other offering document, (iv) assigned a CUSIP number by Standard & Poor's CUSIP Service or (v) placed or offered by a broker-dealer in the capacity of an underwriter.

ARTICLE III

REDEMPTION OF BONDS PRIOR TO MATURITY

Section 3.01. Redemption Dates and Prices.

(a) Extraordinary Redemption without Premium. The Bonds are subject to redemption prior to maturity, at the option of the Issuer exercised at the direction of the Hospital (which option shall be exercised upon the giving of notice by the Hospital to the Issuer, the Initial Holder and the Trustee of its intention to prepay all amounts due under the Loan Agreement), as a whole, but not in part, on any date, at the Redemption Price equal to one hundred percent (100%) of the unpaid

principal amount thereof, plus accrued interest to the date of redemption, if one or more of the following events shall have occurred:

(i) Damage or destruction of all or any part (if damage or destruction of such part causes the Hospital to be impracticable to continue to carry out its normal operations) of the Hospital's operating assets as evidenced by an opinion of an Independent Engineer filed with the Issuer and the Trustee (a) the damaged or destroyed operating asset(s) cannot be reasonably restored within a period of one (1) year from the date of such damage or destruction to the condition thereof immediately preceding such damage or destruction, (b) the Hospital is thereby prevented or likely to be prevented from carrying on its normal operations for a period of one (1) year from the date of such damage or destruction, or (c) the restoration cost of such assets would exceed the total amount of all insurance proceeds, including any deductible amount, in respect of such damage or destruction; or

(ii) Title to, or the temporary use of, all or substantially all of the Hospital's operating assets shall have been taken or condemned by a competent authority which taking or condemnation results, or is likely to result, in the Hospital being thereby prevented or likely to be prevented from carrying on its normal operations for a period of one (1) year from the date of such taking or condemnation, as evidenced by an opinion of an Independent Engineer filed with the Issuer and the Trustee; or

(iii) As a result of changes in the Constitution of the United States of America or of the State of New York or of legislative or executive action of said State or any political subdivision thereof or of the United States of America or by final decree or judgment of any court after the contest thereof by the Hospital, the Loan Agreement becomes void or unenforceable or impossible of performance in accordance with the intent and purpose of the parties as expressed therein or unreasonable burdens or excessive liabilities are imposed upon the Hospital by reason of its operations.

If the Bonds are to be redeemed in whole as a result of the occurrence of any of the events described above, the Hospital is required under the Loan Agreement to deliver to the Issuer, the Initial Holder and the Trustee a certificate of an Authorized Representative of the Hospital stating that, as a result of the occurrence of the event giving rise to such redemption, the Hospital has discontinued, or at the earliest practicable date will discontinue, its operation of the Facility for its intended purposes.

(b) Optional Redemption. The Bonds are subject to redemption by the Issuer at the option of the Hospital on or after November 15, 2019, in whole, but not in part, on any Interest Payment Date, during the periods and at the Redemption Prices (expressed as a percentage of principal amount of the Bonds to be redeemed), respectively, set forth in the following table, plus accrued interest to the Redemption Date:

Redemption Period (both dates inclusive)	Redemption Price
November 16, 2019, through November 15, 2022	102%
November 16, 2022, through December 31, 2023	101%

The Trustee shall call Bonds for redemption pursuant to this Section 3.01(b) upon receipt of notice from the Issuer, or the Hospital on behalf of the Issuer, directing such redemption, which notice shall be sent to the Trustee at least thirty (30) days prior to the Redemption Date or such fewer number of days as shall be acceptable to the Trustee and shall specify (i) the principal amount of Bonds so to be called for redemption, and (ii) the applicable Redemption Price. The Issuer shall direct the Trustee to call Bonds for optional redemption when and only when it shall have been notified by the Hospital to do so, the Hospital has itself notified the Trustee of a corresponding prepayment under the Loan Agreement which date shall not be later than the fifth (5th) Business Day prior to the Redemption Date and the amount of such prepayment shall have been delivered to the Trustee for deposit into the Bond Fund.

(c) Mandatory Redemptions at the Direction of the Initial Holder. The Bonds are subject to redemption prior to maturity, at the option of the Initial Holder (which option shall be exercised upon the giving of notice by the Initial Holder to the Hospital, the Issuer and the Trustee), in whole or in part, on any date from amounts on deposit in the Renewal Fund, at any time if the amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, at the Redemption Price equal to (i) if such Bonds are redeemed prior to November 16, 2022, 102% and (ii) if such Bonds are redeemed on or after November 16, 2022, the Redemption Price that would have been payable if the Bonds were redeemed on such date pursuant to Section 3.01(b), without regard to the provisions of such Section restricting the amount and date of such redemption.

Section 3.02. Notice of Redemption.

(a) When Bonds are to be redeemed pursuant to Section 3.01 hereof, the Trustee shall give notice of the redemption of the Bonds in the name of the Issuer and at the expense of the Hospital stating: (1) the Bonds to be redeemed; (2) the Redemption Date; (3) that such Bonds will be redeemed at the Office of the Trustee; (4) that on the Redemption Date there shall become due and payable upon each Bond to be redeemed the Redemption Price thereof; and (5) that from and after the Redemption Date interest thereon shall cease to accrue.

(b) The Trustee shall mail a copy of the notice required by this Section 3.02, postage prepaid, (i) in the case of any redemption occurring pursuant to Section 3.01(a) or Section 3.01(b), not less than thirty (30) days nor more than sixty (60) days prior to the Redemption Date and (ii) in the case of any redemption occurring pursuant to Section 3.01(c), not less than ten (10) days prior to the Redemption Date, to each Holder at the address of such Holder appearing on the registration books of the Issuer. Such mailing shall not be a condition precedent to such redemption, and failure to so mail any such notice to any of such Holders shall not affect the validity of the proceedings for the redemption of the Bonds.

Section 3.03. Payment of Redeemed Bonds.

(a) After notice shall have been given in the manner provided in Section 3.02 hereof, the Bonds or portions thereof called for redemption shall become due and payable on the Redemption Date so designated. Upon presentation and surrender of such Bonds at the Office of the Trustee or as otherwise provided in Sections 2.03(b) hereof, such Bonds shall be paid at the

Redemption Price, plus accrued interest to the Redemption Date from moneys on deposit with the Trustee and part of the Trust Estate.

(b) If, on the Redemption Date, moneys for the redemption of all Bonds or portions thereof to be redeemed, together with interest thereon to the Redemption Date, shall be held by the Trustee in the Bond Fund so as to be available therefor on such date, the Bonds or portions thereof so called for redemption shall cease to bear interest, and such Bonds or portions thereof shall no longer be Outstanding hereunder or be secured by or be entitled to the benefits of this Indenture. In the event the Owner fails to present or surrender its Bonds on the Redemption Date, the Trustee shall deposit such moneys in a separate non-interest bearing account, in trust for the benefit of such Owner, and the funds held in such account shall not be invested by the Trustee. If such moneys shall not be available on the Redemption Date, such Bonds shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption and shall continue to be secured by and be entitled to the benefits of this Indenture; additionally, the Trustee shall within fifteen (15) days after the proposed Redemption Date notify all affected Holders that the redemption has been revoked.

Section 3.04. Partial Redemption of Bonds. Upon surrender of any Bonds for redemption in part only, the Issuer shall execute and the Trustee shall authenticate and deliver to the Holder thereof a new Bond or Bonds in an aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

Section 3.05. Selection of Bonds to be Called for Redemption. If less than all Bonds are to be redeemed, the Bonds shall be called for redemption as directed by the Initial Holder.

ARTICLE IV

FUNDS, REVENUES, BOND PROCEEDS AND APPLICATION THEREOF

Section 4.01. Establishment of Funds and Accounts. The following trust funds and accounts therein are hereby established with the Trustee and shall be held, maintained and administered by the Trustee on behalf of the Issuer in accordance with this Indenture:

(a) Syracuse Local Development Corporation Project Fund (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Project Fund");

(b) Syracuse Local Development Corporation Bond Fund (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Bond Fund");

(c) Syracuse Local Development Corporation Renewal Fund (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Renewal Fund");

(d) Syracuse Local Development Corporation Earnings Fund (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Earnings Fund").

Section 4.02. Application of Bonds Proceeds and Allocation Thereof. Upon the receipt of the proceeds of the Bonds, the Trustee shall deposit/wire such proceeds as follows:

(a) In the Bond Fund: all accrued interest, if any, paid by the purchaser of the Bonds;

(b) In the Project Fund: the balance of the proceeds received from the sale of the Bonds;

Section 4.03. Moneys to be Held in Trust. All moneys deposited with, paid to or received by the Trustee for the account of the Issuer shall be held by the Trustee in trust and shall be subject to the Lien of this Indenture and held for the security of the Holders until paid in full, subject to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and conditions set forth herein; provided, however, that moneys which have been deposited with, paid to, or received by the Trustee (i) for the redemption of a portion of the Bonds, notice of the redemption of which has been given or (ii) for the payment of Bonds or interest thereon due and payable otherwise than by acceleration, notice of the acceleration of which has been given by declaration, shall be held in trust for and subject to a Lien in favor of only the Holders of such Bonds so called for redemption or so due and payable.

Section 4.04. Use of the Moneys in the Project Fund.

(a) Moneys in the Project Fund shall be applied and expended by the Trustee in accordance with this Section 4.04.

(b) The Trustee is hereby authorized to disburse from the Project Fund the amount required for the payment of Project Costs, including:

1. a deposit in accordance with the OCIDA Series 2003B Letter of Instructions and the OCIDA Series 2003B Escrow Agreement for payment of the OCIDA Series 2003B Bonds, and

2. a deposit in accordance with the SIDA Series 2003B Letter of Instructions and the SIDA Series 2003B Escrow Agreement for payment of the SIDA Series 2003B Bonds, and

(c) The Trustee is further authorized and directed to issue its checks (or, at the direction of the Hospital, make wire transfers) for each disbursement from the Project Fund, upon receipt of a Request for Disbursement submitted to the Trustee and signed by an Authorized Representative of the Hospital. The Trustee shall be entitled to rely on the correctness and accuracy of such requisition as well as the propriety of the signature thereon.

(d) The Trustee shall maintain adequate records pertaining to the Project Fund and all disbursements therefrom. Until the Project Fund has been fully expended, the Trustee shall furnish the Issuer and the Hospital with monthly statements showing all receipts and disbursements from the Project Fund since the date of the last statement.

(e) All net income or gain received from investments of amounts held in the Project Fund shall be transferred by the Trustee and deposited in the Earnings Fund.

(f) If an Event of Default hereunder shall have occurred and the Outstanding principal amount of the Bonds shall have been declared due and payable pursuant to Article VIII hereof, the entire balance remaining in the Project Fund shall be transferred to the Bond Fund.

Section 4.05. Payments into the Bond Fund. There shall be deposited by the Trustee into the Bond Fund when and as received the following: (i) accrued interest, if any, as provided in Section 4.02 hereof, (ii) any and all payments received by the Trustee under Section 4.2 of the Loan Agreement, (iii) the balance in the Project Fund, the Renewal Fund and the Earnings Fund to the extent specified in this Article IV, (iv) the amount of net income or gain received from the investments of moneys in the Bond Fund, and (v) all other moneys received by the Trustee under and pursuant to any of the provisions of the Loan Agreement or this Indenture which by the terms hereof or the Loan Agreement are required to be or which are accompanied by directions that such moneys are to be paid into the Bond Fund.

Section 4.06. Use of Moneys in the Bond Fund. So long as there remain any Bonds Outstanding, moneys in the Bond Fund shall be used solely for the payment, when due, of Debt Service Payments on the Bonds or for the redemption of the Bonds as herein provided.

Section 4.07. Payments into Renewal Fund; Application of Renewal Fund.

(a) The Net Proceeds resulting from any casualty insurance proceeds or Condemnation award with respect to the Facility deposited or delivered to the Trustee pursuant to the Loan Agreement shall be deposited in the Renewal Fund. The amounts in the Renewal Fund shall be subject to a security interest, lien and charge in favor of the Trustee until disbursed as provided in this Section.

(b) In the event the Bonds shall be subject to redemption in whole or in part pursuant to the terms set forth in the Bonds or this Indenture, and the Hospital or, in the event amounts on deposit in the Renewal Fund, together with amounts on deposit in the Renewal Fund established under and as defined in the Series 2017B Indenture, collectively, exceed $10,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have so directed the Trustee in writing within ninety (90) days of the occurrence of such event, the Trustee shall transfer the amounts deposited in the Renewal Fund to the Bond Fund for the redemption of such Bonds.

If, on the other hand:

(i) in the event amounts on deposit in the Renewal Fund, together with amounts on deposit in the Renewal Fund established under and as defined in the Series 2017B Indenture, collectively, exceed $10,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have failed to direct the Trustee, within ninety (90) days of the occurrence of a loss event (the "Loss Event"), to transfer the amounts deposited in the Renewal Fund to the Bond Fund for redemption of such Bonds, or

(ii) such Bonds shall be subject to optional redemption (whether by reason of such event or otherwise) and the Hospital or, in the event amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder, shall have failed to direct the Trustee, within ninety (90) days of the occurrence of a Loss Event, to transfer the amounts deposited in the Renewal Fund to the Bond Fund for redemption of such Bonds, or

(iii) the Hospital shall have notified the Trustee pursuant to the Loan Agreement of its intent to rebuild, replace, repair and restore the Facility in writing, and or, in the event

amounts on deposit in the Renewal Fund exceed $1,000,000 or an Event of Default shall have occurred and be continuing, the Initial Holder shall have provided its prior written consent thereto to the Trustee and the Hospital, the Trustee shall, in accordance with subsection (d) below, from time to time disburse the amounts on deposit in the Renewal Fund to the Hospital to pay costs of such rebuilding, replacement, repair and restoration.

(c) *[Reserved.]*

(d) Upon the satisfaction of the conditions set forth in Section 4.07(b)(iii), and provided that there shall not have occurred and be continuing any Event of Default, (x) the Trustee is hereby authorized to apply the amounts in the Renewal Fund to the payment (or reimbursement to the extent the same have been paid by or on behalf of the Hospital or the Issuer) of the costs required for the rebuilding, replacement, repair and restoration of the Facility upon written instructions from the Hospital provided simultaneously to the Trustee and the Initial Holder and (y) the Trustee is further authorized and directed to issue its checks for each disbursement from the Renewal Fund upon a requisition submitted to the Trustee and the Initial Holder, signed by an Authorized Representative of the Hospital. Such requisition shall (i) state the requisition number, (ii) specify the nature of each item and certify the same to be correct and proper under this Section and the Loan Agreement, as the case may be, and that such item has been properly paid or incurred as a Project Costs, (iii) certify that none of the items for which the requisition is made has formed the basis for any disbursement theretofore made from such Renewal Fund, (iv) certify that the payee and amount stated with respect to each item in the requisition are correct and that such item is due and owing, specify the name and address of the Person to whom payment is due or has been made, (v) certify that no Event of Default shall exist and be continuing under this Indenture or the Loan Agreement or any other Financing Document, nor any condition, event or act which, with notice or lapse of time or both would constitute such an Event of Default, (vi) certify that such Authorized Representative of the Hospital has no knowledge of any vendor's lien, mechanic's lien or security interest which should be satisfied or discharged before the payment as requisitioned is made and which will not be discharged by such payment, and (vii) if the payment is a reimbursement to the Hospital for costs or expenses of the Hospital incurred by reason of work performed or supervised by officers, partners or employees of the Hospital or any affiliate of the Hospital, certify that such officers, partners or employees were specifically employed for such purpose and that the amount to be paid does not exceed the actual cost thereof to the Hospital. The Trustee shall be entitled to rely on such requisition. The Trustee shall keep and maintain adequate records pertaining to the Renewal Fund and all disbursements therefrom and shall furnish copies of same to the Issuer, the Initial Holder or the Hospital upon reasonable written request therefor.

(e) The date of completion of the restoration of the Facility shall be evidenced to the Issuer, the Initial Holder and the Trustee by a certificate of an Authorized Representative of the Hospital stating (i) the date of such completion, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor and all costs and expenses in connection therewith have been paid for or will be paid with the final advance, (iii) that the Facility has been restored to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, (iv) that all Property included as part of the Facility is subject to the Loan Agreement, (v) that the restored Facility is ready for occupancy, use and operation for its intended purposes, and (vi) that the Hospital has good and valid title to all property constituting part of the restored Improvements or Facility free of all liens and

encumbrances except as permitted in the Master Trust Indenture and all Property of the Facility is subject to the Loan Agreement and the lien and security interest of the Series 2017B Mortgage. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights of the Hospital against third parties that exist at the date of such certificate or which may subsequently come into being, (B) that it is given only for the purposes of this Section and the Loan Agreement, and (C) that no Person other than the Issuer, the Initial Holder or the Trustee may benefit therefrom. Such certificate shall be accompanied by (1) a certificate of occupancy, if required, and any and all permissions, licenses or consents required of governmental authorities for the occupancy, operation and use of the Facility for the purposes contemplated by the Loan Agreement; and (2) an Opinion of Counsel addressed to the Issuer, the Initial Holder and the Trustee to the effect that the Facility as restored is adequately described for such purposes in the Loan Agreement and this Indenture.

(f) All earnings on amounts on deposit in the Renewal Fund shall be retained in such Renewal Fund and shall be disbursed in accordance with the provisions of this Section 4.07.

(g) Any surplus remaining in the Renewal Fund after the completion of the rebuilding, replacement, repair and restoration of the Facility shall be transferred by the Trustee to the Bond Fund for redemption of the Bonds.

Section 4.08. Payments into Earnings Fund; Application of Earnings Fund.

(a) All investment income or earnings on amounts held in the Project Fund, the Renewal Fund, the Earnings Fund or any other special fund held with respect to the Bonds under any of the Financing Documents (other than the Bond Fund) shall be deposited upon receipt by the Trustee into the Earnings Fund. The Trustee shall keep separate accounts of all amounts deposited in the Earnings Fund to indicate the fund source of the income or earnings.

(b) Within thirty (30) days after the end of each Bond Year, the Trustee shall transfer all amounts on account in the Earning Fund to the funds, as specifically directed by the Hospital, which were the sources of the earnings deposited into the Earnings Fund. If an Event of Default hereunder shall have occurred and the outstanding principal amount of the Bonds shall have been declared due and payable, the entire balance remaining in the Earnings Fund, shall be transferred to the Bond Fund and applied to redeem Bonds in accordance with Section 3.01(b) hereof.

Section 4.09. Reserved.

Section 4.10. Reserved.

Section 4.11. Investment of Moneys.

(a) Moneys held in any fund established pursuant to Section 4.01 hereof (other than the Bond Fund) shall be invested and reinvested by the Trustee in Authorized Investments, pursuant to direction by the Authorized Representative of the Hospital. Moneys held in the Bond Fund shall be invested and reinvested, pursuant to direction by the Authorized Representative of the Hospital, only in Governmental Obligations maturing as needed. The investment direction given by the Authorized Representative of the Hospital shall be in writing. Such investments shall mature in such amounts and have maturity dates or be subject to redemption at the option of the

Trustee on or prior to the date on which the amounts invested therein will be needed for the purposes of such funds. The Trustee may at any time sell or otherwise reduce to cash a sufficient amount of such investments whenever the cash balance in such funds is insufficient for the purposes thereof. Any such investments shall be held by or under control of the Trustee and shall be deemed at all times a part of the fund for which such moneys are invested, and the interest accruing thereon and any profit realized from such investments shall be credited to and held in, and any loss shall be charged, (i) with respect to the Bond Fund to such fund, and (ii) with respect to the Project Fund, the Renewal Fund, the Earnings Fund and any other special fund held with respect to the Bonds, to the Earnings Fund. All investments hereunder shall be registered in the name of the Trustee, as Trustee under this Indenture.

(b) In the event that the Trustee shall not have duly received a direction for investment for any moneys in any fund under this Indenture by 11:00 a.m. on the Business Day on which such moneys are to be invested or re-invested, the Trustee shall hold the moneys uninvested in cash.

(c) Any investment herein authorized is subject to the condition that no use of the proceeds of any Bonds or of any other moneys shall be made which, if such use had been reasonably expected on the date of issue of such Bonds, would cause such Bonds to be "arbitrage bonds" within the meaning of such quoted term in Section 148 of the Code. The Trustee shall not be liable if such use shall cause the Bonds to be "arbitrage bonds", provided only that the Trustee shall have made such investment pursuant to the written direction or oral direction by an Authorized Representative of the Hospital as provided in this Section 4.11.

(d) The Trustee may make any investment permitted by this Section through its own investment department. The Trustee shall not be liable for any depreciation in the value of any investment made pursuant to this Section or for any loss arising from any such investment.

(e) The Trustee shall cooperate with the Issuer and the Hospital with respect to filing reports or forms required pursuant to Section 148(f) of the Code, but the Trustee shall not be required to file and shall not be liable for any failure by any person to file any reports or forms required pursuant to Section 148(f) of the Code.

(f) The Trustee shall not be required to obtain and shall not be liable for any failure to obtain any certificate or documentation for the purpose of determining whether a "prohibited payment" has been made under Section 148(f) of the Code.

(g) Although the Issuer and the Hospital each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Hospital hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need by rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 4.12. Payment to Initial Holder and Hospital Upon Payment of Bonds. Except as otherwise specifically provided herein, after payment in full of (a) the principal of, premium, if any, and interest on all the Bonds (or after provision for the payment thereof has been made in

accordance with Article VII of this Indenture), (b) the fees, charges and expenses of the Trustee and the Paying Agent, (c) all amounts outstanding under the Continuing Covenant Agreement and (d) all other amounts required to be paid under this Indenture and the Loan Agreement, and all amounts remaining in any fund established pursuant to Section 4.01 hereof or otherwise held by the Trustee and by any additional Paying Agent for the account of the Issuer or the Hospital hereunder and under the Loan Agreement shall be paid to the Hospital.

Section 4.13. Reports and Information Regarding Funds. The Trustee shall throughout the Contract Term furnish the Hospital as soon as practicable after the first day of each month with a statement showing receipts and disbursements (including all transactions involving cash or Authorized Investments) with respect to any trust fund of the Issuer provided for in this Indenture. In addition, the Trustee agrees to cooperate, in providing such information as may be required by the Issuer to assist it in preparing and furnishing such reports or other accounting statements as may be required by any governmental law or regulation with respect to any of the Issuer's funds held by the Trustee.

ARTICLE V

GENERAL COVENANTS AND PROVISIONS

Section 5.01. Authority of Issuer; Validity of Indenture and Bonds. The Issuer hereby covenants that it is duly authorized under the laws of the State, including particularly and without limitation the Act, to issue the Bonds authorized hereby, to execute this Indenture and to pledge the Trust Estate in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture and the Loan Agreement has been duly and effectively taken; and that such Bonds in the hands of the Holders thereof are and will be valid and enforceable special obligations of the Issuer according to the import thereof.

Section 5.02. Performance of Covenants. The Issuer hereby covenants that it will faithfully observe and perform at all times any and all covenants, undertakings, stipulations and provisions on its part to be observed or performed contained (i) in this Indenture, (ii) in any Bond executed, authenticated and delivered hereunder, (iii) in the Loan Agreement, and (iv) in the Issuer Documents.

Section 5.03. Payment of Principal, Premium, if any, and Interest. Subject to the limitation contained in Section 2.04(b) hereof, the Issuer hereby covenants that it will promptly pay or cause to be paid the Debt Service Payments on the Bonds at the place, on the dates and in the manner provided herein. All Debt Service Payments on the Bonds shall be a special and limited obligation of the Issuer and payable solely from payments and receipts received pursuant to the Loan Agreement. Nothing in the Bonds or in this Indenture shall be construed as creating a general obligation of the Issuer or pledging any funds or assets of the Issuer other than those pledged hereby. Neither the State, the City of Syracuse, New York, nor any political subdivision thereof (other than the Issuer) shall in any event be liable for the payment of any Debt Service Payment on the Bonds or for the performance of any pledge, mortgage, obligation or agreement undertaken by the Issuer.

Section 5.04. Deposit of Revenues. The Issuer hereby covenants that it will deposit, or cause to be deposited, with the Trustee for its account so much of the payments and receipts derived by the Issuer pursuant to the Loan Agreement (except payments and receipts derived pursuant to the Unassigned Rights), this Indenture or otherwise as may be required to pay the Debt Service Payments on the Bonds as the same become due and payable.

Section 5.05. Priority of Security Interest. The Issuer hereby covenants that the Indenture is a first Lien upon the Trust Estate and the Issuer agrees not to create or suffer to be created any Lien, having priority or preference over this Indenture upon the Trust Estate or any part thereof.

Section 5.06. Reserved.

Section 5.07. Reserved.

Section 5.08. Reserved.

Section 5.09. Insurance. Subject to Section 5.17 hereof, the Issuer hereby covenants that it shall take all legally available action to cause the Hospital to procure and maintain insurance on the Facility as provided in Section 7.1 of the Loan Agreement.

Section 5.10. Filing of Documents and Security Instruments.

(a) The Issuer hereby covenants that it will cause to be filed all documents, including without limitation continuation statements under the Uniform Commercial Code of the State, in such manner and in such places as may be required by law in order to create, protect and maintain in force the Lien of, and the security interests created by, this Indenture.

(b) Pursuant to the Uniform Commercial Code of the State, the Issuer hereby appoints and authorizes the Trustee, as its lawful agent and attorney, without the signature of the Issuer, to file any UCC-3 financing statements as directed by Bond Counsel or the Issuer as are necessary or advisable in order to perfect the Trustee's security interest in the Trust Estate and shall pay to the Trustee, on demand, any expenses incurred by the Trustee in connection with the preparation and filing of such statements.

Section 5.11. Rights Under Financing Documents. The Financing Documents, duly executed counterparts of which have been filed with the Trustee, set forth certain covenants and obligations of the parties thereto. Reference is hereby made thereto for a detailed statement of the covenants, obligations and rights of the parties thereto. The Issuer agrees that the Trustee, in its name or in the name of the Issuer, may enforce all rights of the Issuer (except for certain of the Unassigned Rights) and all obligations of the Hospital under the Loan Agreement for and on behalf of the Bondholders, whether or not any Event of Default exists hereunder.

Section 5.12. Failure to Present Bonds. Subject to the provisions of Section 2.08 hereof, in the event any Bond shall not be presented for payment when the principal or premium thereon, if any, becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise (except for redemptions made in accordance with the Bond Principal Payment Schedule attached to the Bonds and partial redemptions made pursuant to Section 3.01(c)), if moneys sufficient to pay such Bond shall be held by the Trustee for the benefit of the Holder thereof, all liability of the

Issuer to the Trustee thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged. Thereupon, the Trustee shall hold such moneys without liability for interest thereon, for the benefit of the Holder of such Bond who shall thereafter be restricted exclusively to such moneys for any claim under this Indenture or on, or with respect to, said Bond. Except as may otherwise be required by applicable law, if any Bond shall not be presented for payment within the period of three (3) years following the date when such Bond becomes due, whether by maturity or call for redemption or otherwise, the Trustee shall pay to the Hospital the funds theretofore held by it for payment of such Bond, and the Owner of such Bond shall thereafter look only to the Hospital for payment thereof, and such Bond shall, subject to the defense of any applicable statute of limitations, thereafter be an unsecured obligation of the Hospital. Except as may otherwise be required by applicable law, the Trustee shall, at least sixty (60) days prior to the expiration of such three (3) year period, give written notice to any Bondholder who has not presented any Bond for payment at such Bondholder's address on the registration books of the Issuer that any moneys held for the payment of any such Bond will be returned as provided in this Section 5.12 at the expiration of such three (3) year period. The failure of the Trustee to give any such notice shall not affect the validity of any return of funds pursuant to this Section 5.12.

Section 5.13. Cancellation. All Bonds which have been paid, redeemed, purchased or surrendered shall be canceled and, subject to the record retention requirements of the Securities Exchange Act of 1934, as amended, or other applicable law, cremated or otherwise destroyed by the Trustee. The Trustee shall deliver to the Issuer and the Hospital a certificate evidencing such cremation or other destruction.

Section 5.14. Payments Due on Other than Business Days. In any case where a Bond Payment Date shall not be a Business Day, then payment of the principal of, premium, if any, and interest on the Bonds due on such Bond Payment Date 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 due and no interest shall accrue for the period after such date.

Section 5.15. Covenant Against Arbitrage Bonds. Notwithstanding any other provision of this Indenture, so long as the Bonds shall be Outstanding, the Issuer shall not use, or direct or permit the use of, the proceeds of the Bonds or any other moneys within its control (including without limitation any moneys in the Bond Fund and the proceeds of any insurance award with respect to the Facility) in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of such quoted term in Section 148 of the Code and the Issuer further covenants that it will comply with the requirement of such section and all regulations thereunder.

Section 5.16. Covenant Regarding Adjustment of Debts. In any case under Chapter 9 of Title 11 of the United States Code involving the Issuer as debtor, the Issuer, unless compelled by a court of competent jurisdiction or as required under Chapter 9 of Title 11 of the United States Code, shall neither list the Trust Estate or any part thereof as an asset or property of the Issuer nor list any amounts owed upon the Bonds Outstanding as a debt of or claim against the Issuer.

Section 5.17. Limitation on Obligations of the Issuer. Notwithstanding any provision of this Indenture to the contrary, the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof (other than pursuant to Section 5.03 hereof, and then only to the extent set forth therein), unless (i) it shall have been requested to do so in writing by

the Trustee, the Initial Holder or the Hospital; (ii) if compliance with such request is reasonably expected to result in the incurrence by the Issuer or any member, employee, agent or servant of the Issuer of any liability, fees, expenses or other costs it shall have received from the Trustee, such Holders or the Hospital, as the case may be, security or indemnity reasonably satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs; provided, however, that no limitation on the obligations of the Issuer contained in this Section 5.17 by virtue of any lack of assurance provided in (ii) hereof shall be deemed to prevent the occurrence and full force and effect of an Event of Default pursuant to Section 8.01 hereof; and (iii) such action complies with the Act.

Section 5.18. Inspection of Books. All books and records, if any, in the Issuer's possession relating to the Facility and the amounts derived from the Facility shall at all reasonable times be open to inspection by such Accountants or other agents as the Trustee may from time to time designate.

Section 5.19. List of Owners. The Trustee, as Bond Registrar, will keep on file a list of names and addresses of the Owners of all Bonds as from time to time registered on the registration books maintained by the Trustee as Bond Registrar, together with the principal amount and numbers of such Bonds. The Issuer shall have no responsibility with regard to the accuracy of such list. At reasonable times and under reasonable regulations, established by the Trustee, said list may be inspected and copied for any purpose by the Hospital or by the Initial Holder (or designated representative thereof), such possession or ownership and the authority of such designated representative to be evidenced to the satisfaction of the Trustee. Each Owner, by the purchase and acceptance of a Bond, shall be deemed to consent to the disclosure of his or her name, address, and the principal amount of the Bond held by him or her and to agree that the Trustee shall not be held accountable for the disclosure of such information.

Section 5.20. Instruments of Further Assurance. The Issuer covenants that, at the sole cost and expense of the Hospital, it 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 better assuring, transferring, conveying, pledging, assigning and confirming unto the Trustee all and singular its interest in all Property purported to be made subject to the Lien hereof by the granting clauses hereof, and in the Trust Estate herein described and pledged hereby to the payment of the principal of, premium, if any, on and interest on the Bonds. Any and all interest in the Trust Estate or any other property hereafter acquired which is of any kind or nature herein provided to be and become subject to the Lien hereof shall, without any further conveyance, assignment or act on the part of the Issuer or the Trustee, become and be subject to the Lien of this Indenture as fully and completely as though specifically described herein, but nothing contained in this sentence shall be deemed to modify or change the obligations of the Issuer under this Section 5.20. The Issuer covenants and agrees that, except as herein otherwise provided, it has not and will not sell, convey, mortgage, encumber or otherwise dispose of all or any part of its interest in the Trust Estate.

ARTICLE VI

PRIORITY RIGHTS OF TRUSTEE

Section 6.01. Priority Rights of Trustee. The rights and privileges of the Hospital set forth in the Loan Agreement are specifically made subject and subordinate to the rights and privileges under the Financing Documents of the Trustee and the Holders of the Bonds.

ARTICLE VII

DISCHARGE OF LIEN; DEFEASANCE OF BONDS

Section 7.01. Discharge of Lien.

(a) If the Issuer shall pay or cause to be paid to the Holders of all the Outstanding Bonds the principal thereof, premium, if any, and interest thereon, at the times and in the manner stipulated therein and in this Indenture, and if there shall have been paid by or on behalf of the Borrower of all amounts outstanding under the Continuing Covenant Agreement, and if there shall have been paid all fees, charges and expenses of the Trustee or any additional Paying Agent required to be paid under Section 9.02 hereof, then the Lien on the Trust Estate hereby created for the benefit of the Bondholders so paid and the Trustee's right, title and interest in and to the Loan Agreement shall be released, discharged and satisfied. In such event, except as otherwise specifically provided herein, the Trustee and any additional Paying Agent shall pay or deliver all moneys or securities held by either of them pursuant to this Indenture which are not required for the payment of such Bonds (except for moneys and securities held with respect to the Unassigned Rights, which shall be paid or delivered to the Issuer) to the Hospital. If the Issuer does not pay or cause to be paid, at the same time, all Outstanding Bonds, then the Trustee and any additional Paying Agent shall not return those moneys and securities held under this Indenture as security for the benefit of the Bondholders not so paid or not caused to be so paid.

(b) When all of the Outstanding Bonds shall have been paid in full or provision for such full payment of all Outstanding Bonds shall have been made in accordance with this Section 7.01, and all amounts outstanding under the Continuing Covenant Agreement shall have been paid, the Trustee and the Issuer shall take all appropriate action to cause the Lien of this Indenture upon the Trust Estate, and the Trustee's right, title and interest in and to the Loan Agreement, to be released, discharged, satisfied and canceled of record.

(c) Notwithstanding the fact that the Lien of this Indenture upon the Trust Estate may have been discharged and canceled in accordance with this Section 7.01 hereof, this Indenture and the rights granted and duties imposed hereby, shall nevertheless continue and subsist until the principal, premium, if any, and interest on all of the Bonds shall have been fully paid or the Trustee shall have returned to the Hospital pursuant to Section 5.12 hereof all funds theretofore held by the Trustee for payment of any Bonds not theretofore presented for payment.

Section 7.02. Defeasance of Bonds.

(a) Any Outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning of, and with the effect expressed in, subsection (a)

of Section 7.01 if (i) there shall have been irrevocably deposited with the Trustee sufficient Defeasance Obligations, in accordance with subsection (b) of this Section 7.02 which will, without further investment, be sufficient, together with other amounts held for such payment, to pay the principal of the Bonds when due or to redeem the Bonds at the Redemption Price, if any, specified in Section 3.01 hereof, (ii) in the event such Bonds are to be redeemed prior to maturity in accordance with Section 3.01 hereof, all action required by the provisions of this Indenture to redeem the Bonds shall have been taken or provided for to the satisfaction of the Trustee, and notice thereof in accordance with Section 3.02 hereof shall have been duly given or provisions satisfactory to the Trustee shall have been made for the giving of such notice, (iii) provision shall have been made for the payment of all fees and expenses of the Trustee and of any additional Paying Agents with respect to the Bonds, (iv) the Issuer shall have been reimbursed for all of its expenses under the Financing Documents and (v) all other payments required to be made under the Loan Agreement and this Indenture with respect to the Bonds shall have been made or provided for. 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 benefit of this Indenture, except for the purposes of any such payment from such moneys or Defeasance Obligations.

(b) For the purposes of subsection (a)(i) of this Section 7.02 the Trustee shall be deemed to hold sufficient moneys to pay the principal of an Outstanding Bond not then due or to redeem Outstanding Bonds prior to the maturity thereof only if there shall be on deposit with the Trustee for such purpose Defeasance Obligations maturing or redeemable at the option of the holder thereof not later than (i) the maturity date of such Bonds, or (ii) the first date following the date on which such Bonds are to be redeemed pursuant to Article III hereof (whichever may first occur), or both cash and such Defeasance Obligations, in an amount which, together with income to be earned on such Defeasance Obligations (without reinvestment) prior to such maturity date or Redemption Date, equals the principal due on such Bond, together with the premium, if any, due thereon and all interest thereon which has accrued and which will accrue to such maturity date or Redemption Date. In addition to the foregoing, the Issuer shall cause to be delivered to the Trustee, at the expense of the Hospital, (i) unless the Defeasance Obligations consist of cash sufficient without investment to pay in full Outstanding Bonds on the Redemption Date, a certificate or report from an Accountant verifying that the cash or Defeasance Obligations held by the Trustee meet the requirements of this subsection (b), (ii) an escrow deposit or other similar agreement ("Escrow Agreement"), (iii) an Opinion of Counsel to the effect that the Bonds are no longer Outstanding hereunder and (iv) a certificate of discharge of the Trustee with respect to the Bonds.

(c) Upon the defeasance of all Outstanding Bonds in accordance with this Section 7.02, the Trustee shall hold in trust, for the benefit of the Holders of such Bonds, all such moneys and/or Defeasance Obligations and shall make no other or different investment of such moneys and/or Defeasance Obligations and shall apply the proceeds thereof and the income therefrom only to the payment of such Bonds.

ARTICLE VIII

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND HOLDERS

Section 8.01. Events of Default. The following shall be "Events of Default" under this Indenture, and the terms "Event of Default" or "Default" shall mean, when they are used in this Indenture, any one or more of the following events:

(a) A default in the due and punctual payment of the interest on any Bond, irrespective of notice; or

(b) A default in the due and punctual payment of the principal or Redemption Price of any Bond whether at the stated maturity thereof, upon proceedings for redemption thereof, or upon the maturity thereof by declaration or otherwise; or

(c) (i) Subject to clause (ii) below, the failure by the Issuer to observe and perform any covenant, condition or agreement hereunder on its part to be observed or performed (except obligations referred to in Section 8.01(a) and (b) hereof) for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the Issuer and the Hospital by the Trustee or by the Initial Holder;

(ii) If the covenant, condition, or agreement which the Issuer has failed to observe or perform is of such a nature that it cannot reasonably be fully cured within such thirty (30) days, the Issuer shall not be in default if the Issuer commences a cure within such thirty (30) days and thereafter diligently proceeds with all action required to complete the cure, and, in any event, completes such cure within sixty (60) days of such written notice from the Trustee and the Initial Holder, unless the Initial Holder shall give its written consent to a longer period; or

(d) The occurrence and continuance of an "Event of Default" under the Loan Agreement, the Bond Purchase Agreement, the Master Trust Indenture, the Continuing Covenant Agreement, the Series 2017B Mortgage or any of the other Financing Documents.

Section 8.02. Acceleration.

(a) Upon the occurrence and continuance of an Event of Default under Section 8.01 hereof, the Trustee may, and upon the written request of the Initial Holder shall, by written notice delivered to the Issuer and the Hospital declare all Bonds Outstanding immediately due and payable, and such Bonds, together with all accrued and unpaid interest thereon, and an amount equal to (i) if such declaration is made prior to November 16, 2022, a premium in an amount equal to 2% of the principal amount of such Bonds and (ii) if such declaration is made on or after November 16, 2022, a premium in an amount equal to the premium, if any, that would have been payable if the Bonds were redeemed on the date of such declaration pursuant to Section 3.01(b), without regard to the provisions of such Section restricting the amount and date of such redemption..

(b) Upon the acceleration, by declaration or otherwise, of the Bonds, the Trustee shall exercise its option under Section 8.2(a) of the Loan Agreement to declare all unpaid installments

payable by the Hospital under Section 4.2(a) of the Loan Agreement to be immediately due and payable.

Section 8.03. Enforcement of Remedies.

(a) In the event the Bonds are declared immediately due and payable, the Trustee may, and upon the written request of the Initial Holder as set forth in subsection (d) of this Section shall, proceed forthwith to protect and enforce its rights and the rights of the Holders under the Act, the Bonds, the Loan Agreement, the Series 2017B Master Note and this Indenture by such suits, actions or proceedings as the Trustee, being advised by counsel, shall deem necessary or expedient. Upon the occurrence and continuance of any Event of Default, and upon being provided with the security and indemnity if so required pursuant to Section 9.01(b)(xiv) hereof, the Trustee shall exercise such of the rights and powers vested in the Trustee by this Indenture and use the same degree of care and skill in their exercise as a prudent man would exercise or use in the circumstances in the conduct of his own affairs.

(b) The Trustee may sue for, enforce payment of and receive any amounts due or becoming due from the Issuer or the Hospital for the payment of the principal, premium, if any, and interest on the Outstanding Bonds under any of the provisions of this Indenture, the Bonds or the Loan Agreement without prejudice to any other right or remedy of the Trustee or of the Holders.

(c) Notwithstanding anything to the contrary contained in the foregoing paragraph (a), upon the occurrence and continuance of any Event of Default the Trustee may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce the payment of the principal of, premium, if any, on and interest on the Bonds then Outstanding and to enforce and compel the performance of the duties and obligations of the Issuer and the Hospital under the Financing Documents. In addition, the Trustee may, without notice to the Issuer or the Hospital, exercise any and all remedies afforded the Issuer under Article VII of the Loan Agreement in its name or the name of the Issuer without the necessity of joining the Issuer.

(d) Regardless of the happening of an Event of Default, the Trustee, if requested in writing by the Initial Holder may, and if provided with the security and indemnity required by Section 9.01(b)(xiv) hereof shall, institute and maintain such suits and proceedings as advised by the Initial Holder as shall be necessary or expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of this Indenture or of any resolution authorizing the Bonds, or to preserve or protect the interests of the Holders; provided that such request is in accordance with law and the provisions of this Indenture and, in the sole judgment of the Trustee, is not unduly prejudicial to the interests of the Holders not making such request.

Section 8.04. Reserved.

Section 8.05. Application of Moneys.

(a) The Net Proceeds received by the Trustee pursuant to any right given or action taken under the provisions of this Article VIII shall be deposited in the Bond Fund. For the avoidance of doubt, all moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article VIII or under any of the other Financing Documents shall, after

payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, be deposited into the Bond Fund.

(b) All moneys in the Bond Fund following the occurrence of an Event of Default shall be applied to the payment of the reasonable fees and expenses of the Issuer and the Trustee and then:

(i) Unless the principal of all the Bonds shall have become due or shall have been declared due and payable,

FIRST - To the payment of all installments of the interest then due, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, to the Persons entitled thereto without any discrimination or preference.

SECOND - To the payment of the unpaid principal or Redemption Price of any of the Bonds which shall have become due (other than Bonds called for redemption for the payment of which moneys are held pursuant to the provisions of this Indenture), in order of their due dates, with interest on such Bonds, at the rate or rates expressed thereon, from the respective dates upon which such Bonds became due and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, to the Persons entitled thereto without any discrimination or preference.

THIRD - To the payment of the principal or Redemption Price of and interest on the Bonds as the same become due and payable.

(ii) If the principal of all the Bonds shall have become due by declaration or otherwise, to the payment of the principal and interest (at the rate or rates expressed thereon) then due and unpaid upon all of the Bonds, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably according to the amounts due respectively for principal and interest, to the Persons entitled thereto without discrimination or preference.

(iii) If the principal of all the Bonds shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article VIII then, subject to the provisions of paragraph (b)(ii) of this Section 8.05 in the event that the principal of all the Bonds shall later become due by declaration or otherwise, the moneys shall be applied in accordance with the provisions of paragraph (b)(i) of this Section 8.05.

(c) Whenever moneys are to be applied by the Trustee pursuant to the provisions of this Section 8.05, such moneys shall be applied within five (5) Business Days of the Trustee's receipt of such moneys. On the date of a declaration of an acceleration of the Bonds, pursuant to Section 8.02(a) hereof, interest on the amount of principal to be paid on such date shall continue

to accrue at the Default Rate. The Trustee shall give such notice as it may deem appropriate of the application of any such moneys and of the fixing of any such date. The Trustee shall not be required to make payment to the Holder of any unpaid Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 8.06. Remedies Vested in Trustee. All rights of action (including the right to file proof of claims) under this Indenture or the Loan Agreement or under the Bonds may be enforced by the Trustee without the possession of the Bonds or the production thereof in any trial or other proceedings relating thereto. Any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiff or defendant the Holders. Subject to the provisions of Section 8.05 hereof, any recovery of judgment shall be for the equal benefit of the Holders of the Outstanding Bonds.

Section 8.07. Remedies Not Exclusive. No remedy conferred upon or reserved to the Trustee or to the Holders by this Indenture is intended to be exclusive of any other remedy. Each and every such remedy shall be cumulative and shall be in addition to any other remedy given to the Trustee or to the Holders now or hereafter existing at law or in equity or by statute.

Section 8.08. Majority Bondholders Control Proceedings. If an Event of Default shall have occurred and be continuing, notwithstanding anything in this Indenture to the contrary, the Initial Holder shall have the right, at any time, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting any proceeding to be taken in connection with the enforcement of the terms and conditions of this Indenture or for the appointment of a receiver or any other proceedings hereunder, provided that the Trustee is provided with the security and indemnity set forth in Section 9.01(b)(xiv) hereof and that such direction is in accordance with law and the provisions of this Indenture and provided further, that nothing in this Section 8.08 shall impair the right of the Trustee in its discretion to take any other action under this Indenture which it may deem proper and which is not inconsistent with such direction by the Initial Holder.

Section 8.09. Individual Holder Action Restricted.

(a) No Holder of any Bond shall have any right to institute any suit, action or proceeding in equity or at law for the enforcement of this Indenture or for the execution of any trust hereunder or for any remedy under the Indenture unless:

(i) an Event of Default has occurred of which the Trustee has been notified as provided in Section 9.01(b)(ix) hereof or of which by said Section the Trustee is deemed to have notice, and

(ii) the Initial Holder shall have made written request to the Trustee to proceed to exercise the powers granted in this Indenture or to institute such action, suit or proceeding in its own name, and

(iii) such Holders shall have offered the Trustee indemnity as provided in Section 9.01(b)(xiv) hereof, and

(iv) the Trustee shall have failed or refused to exercise the powers herein granted or to institute such action, suit or proceedings in its own name for a period of sixty (60) days after receipt by it of such request and offer of indemnity.

(b) No one or more Holders of Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Indenture or to enforce any right hereunder except in the manner herein provided and for the equal benefit of the Holders of all Bonds Outstanding.

(c) Nothing contained in this Indenture shall affect or impair, or be construed to affect or impair, the right of the Holder of any Bond (i) to receive payment of the principal of or premium, if any, or interest on such Bond on or after the due date thereof, or (ii) to institute suit for the enforcement of any such payment on or after such due date; provided, however, no Holder of any Bond may institute or prosecute any such suit or enter judgment therein if, and to the extent that, the Hospital or prosecution of such suit or the entry of judgment therein would, under applicable law, result in the surrender, impairment, waiver or loss of the Lien of this Indenture on the Trust Estate for the equal and ratable benefit of all Holders of Bonds.

Section 8.10. Termination of Proceedings. In case any proceeding taken by the Trustee on account of any Event of Default shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Trustee or the Holders, then the Issuer, the Hospital, the Trustee, and the Holders 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 proceeding had been taken.

Section 8.11. Waiver and Non-Waiver of Event of Default.

(a) Subject to the provisions of Section 8.08 hereof, the Trustee may, with the prior written consent of the Initial Holder, (i) waive any Event of Default hereunder and its consequences and (ii) annul any acceleration in accordance with Section 8.02 hereof, and, in either case, shall do so upon the written request of the Initial Holder; provided, however, that there shall not be waived (A) any Event of Default in the payment of the principal of, or premium, if any, on any Outstanding Bonds when due (whether at maturity or mandatory or optional redemption), or (B) any default in the payment when due of the interest on any such Bonds, or (C) any default upon which prior action has been taken by the then Initial Holder, unless prior to such waiver or rescission all arrears of interest, with interest, to the extent permitted by law, on all arrears of payments of principal when due, and all expenses of the Trustee in connection with such default shall have been paid or provided for. No such waiver shall extend to or affect any other existing or any subsequent Event of Default.

(b) No delay or omission of the Trustee to exercise any right or power accruing upon any Event of Default shall impair any such right or power nor shall be construed to be a waiver of any such Event of Default or an acquiescence therein. Every power and remedy given by this Article VIII to the Trustee and the Holders may be exercised from time to time and as often as may be deemed necessary or expedient.

Section 8.12. Notice of Defaults.

(a) Promptly after (i) the receipt of notice of an Event of Default as provided in Section 9.01(b)(ix) hereof, or (ii) the occurrence of an Event of Default of which the Trustee is deemed to have notice by such Section, the Trustee shall, unless such Event of Default shall have theretofore been waived in writing by the Trustee, give written notice thereof by first class mail to each Holder.

(b) The Trustee shall promptly notify the Issuer, the Initial Holder and the Hospital of any Event of Default known to the Trustee.

ARTICLE IX

THE TRUSTEE AND PAYING AGENT

Section 9.01. Appointment of Trustee and Acceptance of Duties.

(a) The Bank of New York Mellon is hereby appointed as Trustee. The Trustee shall signify its acceptance of the duties and obligations of the Trustee, subject to the terms and conditions set forth in subsection (b) of this Section 9.01, by executing this Indenture.

(b) The acceptance by the Trustee of the trusts imposed upon it by this Indenture and its agreement to perform said trusts is subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(i) Prior to the occurrence of an Event of Default and after the curing of all Events of Default which may have occurred, the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred and has not been cured or waived in accordance with the provisions hereof, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a reasonable and prudent man would use, under the circumstances, in the conduct of his own affairs.

(ii) The Trustee may execute any of the trusts or powers conferred upon it in this Indenture and perform any of its duties hereunder by or through attorneys, agents or employees, and shall be entitled to act upon the opinion or advice of its counsel concerning all matters with respect to the trust and its duties hereunder and may in all cases pay such reasonable compensation to all such attorneys and agents as may reasonably be employed in connection with the trust hereunder. The Trustee may act upon an opinion of Independent Counsel selected with reasonable care and shall not be responsible for any loss or damages resulting from any action taken or omitted to be taken in good faith in reliance upon such opinion of Independent Counsel.

(iii) Except as expressly provided herein, the Trustee shall not be responsible for any recital herein or in the Bonds (except in respect of the Certificate of Authentication of the Trustee endorsed on the Bonds) or for the validity of the execution by the Issuer of the Indenture or for the sufficiency of security for the Bonds or for the recording or re-recording or the filing or refiling of any of the Financing Documents or for insuring any Property securing the Bonds, or for collecting any insurance moneys, or for the validity of

the execution by the Issuer of this Indenture or of any supplement hereto or any instrument of further assurance, or for the sufficiency or validity of the security for the Bonds, or for any value of or title to any Property securing the Bonds, or for the performance or observance of any covenants, conditions or agreements on the part of the Issuer or on the part of the Hospital under any of the Financing Documents.

(iv) The Trustee may become a Holder of the Bonds with the same rights which it would have if it were not Trustee.

(v) The Trustee may deal with any Person with the same rights which it would have and in the same manner as if it were not Trustee.

(vi) The Trustee shall be protected in acting in the absence of gross negligence or willful misconduct upon any notice, request, requisition, consent, certificate, order, affidavit, letter, telegram or other paper or document reasonably believed by it to be genuine and to have been signed or sent by the proper Person or Persons. Any action taken by the Trustee pursuant to the Indenture upon the request or authority or consent of any Person who at the time of making such request or giving such authority or consent is the Holder of any Bond shall be conclusive and binding upon all future Owners of the same Bond and of any Bond or Bonds issued in exchange therefor or in place thereof.

(vii) The Trustee may rely upon:

(1) a certificate, signed by an Authorized Representative of the Issuer,

(A) as to the existence or non-existence of any fact or facts stated therein,

(B) as to the sufficiency or validity of any instrument, paper or proceeding, other than a resolution of the Issuer, or

(C) prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in Section 9.01(b)(ix) hereof or of which by said Section the Trustee is deemed to have notice, as to the necessity or appropriateness of any particular dealing, transaction, or action; and

(2) a certificate, signed by the Secretary of the Issuer, as to the due adoption and validity of a resolution of the Issuer.

(viii) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and the Trustee shall not be answerable for other than its willful misconduct or gross negligence.

(ix) The Trustee shall not be required to take notice or be deemed to have notice of Event of Default, except for a default in payment of principal, Redemption Price or interest on any of the Bonds, unless the Trustee shall be specifically notified in writing of such Event of Default by the Issuer, the Hospital or the Holders of at least twenty-five

percent (25%) in aggregate principal amount of Bonds, and all notices or other instruments required by this Indenture to be delivered to the Trustee must, in order to be effective, be delivered at the Office of the Trustee, and, in the absence of such notice so delivered, the Trustee may conclusively assume there is no Event of Default, except as aforesaid.

(x) All moneys received by the Trustee shall, until used or applied as herein provided, be held in trust in the manner and for the purpose for which they were received but need not be segregated from other moneys held by the Trustee except to the extent required by this Indenture or by law. The Trustee shall not be liable for any interest on any moneys received hereunder.

(xi) At any reasonable time, the Trustee and its duly authorized agents, experts, and representatives may (but shall not be obligated to) inspect any of the security for the Bonds and any books, papers and records of the Issuer or the Hospital pertaining to the Facility and the Bonds.

(xii) The Trustee shall not be required to give any bond or surety in respect of the execution of the trusts and powers intended to be conferred upon it in this Indenture or otherwise in respect of the premises.

(xiii) The Trustee may (but shall not be obligated to) demand, as a condition of the withdrawal of any moneys or the taking of any other action contemplated by this Indenture, any certificates, opinions, appraisals, or other information, or corporate action or evidence thereof (in addition to any other prerequisites required in any other Section of this Indenture) which the Trustee may reasonably deem desirable for the purpose of establishing the right of the Issuer to the withdrawal of the moneys or the taking of the other action.

(xiv) Before taking any action under this Indenture or the other Financing Documents, the Trustee may require that satisfactory security or indemnity be furnished to it for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which may be adjudicated to have resulted from its own willful misconduct or gross negligence by reason of any action so taken; provided, however, that the failure to provide the Trustee with the security and indemnity referred to in this paragraph (xiv) shall not nullify or otherwise affect the occurrence of an Event of Default hereunder.

(xv) Under no circumstances shall the Trustee be required to expend any of its own funds for any purpose for which funds are to be disbursed under this Indenture.

(xvi) The Trustee shall be protected and shall incur no liability in acting or proceeding, or in not acting or not proceeding, in good faith, reasonably and in accordance with the terms of this Indenture upon any resolution, order, notice, request, consent, waiver, certificate, statement, affidavit, requisition, bond or other paper or document which it shall in good faith reasonably believe to be genuine and to have been adopted or signed by the proper board or person, or to have been prepared or furnished pursuant to any of the provisions of this Indenture or, at the sole cost or expense of the Hospital, and when

determined necessary in the reasonable discretion of the Trustee upon the written opinion of any attorney (who may be an attorney for the Issuer), engineer, appraiser, or accountant believed by the Trustee to be qualified in relation to the subject matter and the Trustee shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon such opinion.

(xvii) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, debenture or other paper or documents, but the Trustee, in its discretion, may make such further inquiry or investigation, and it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney.

(xviii) The Trustee shall not be responsible for the application of any of the proceeds of the Bonds or any other moneys deposited with it and paid out, invested, withdrawn or transferred in accordance with this Indenture or the Tax Regulatory Agreement or for any loss resulting from any such investment.

Section 9.02. Fees, Charges and Expenses of the Trustee, Bond Registrar and Paying Agents. The Issuer shall pay or reimburse or cause the Hospital to pay or reimburse the Trustee, the Bond Registrar, or any Paying Agent or cause the Trustee, the Bond Registrar and any Paying Agent to be paid or reimbursed, for reasonable fees for their Ordinary Services rendered hereunder and all Ordinary Expenses reasonably and necessarily paid or incurred in connection with such Ordinary Services and, in the event that it should become necessary that the Trustee, the Bond Registrar or any Paying Agent perform Extraordinary Services, reasonable extra compensation therefor, and for reasonable and necessary Extraordinary Expenses in connection therewith; provided, that if such Extraordinary Services or Extraordinary Expenses are occasioned by the gross negligence or willful misconduct of the Trustee, the Bond Registrar or any Paying Agent, as the case may be, it shall not be entitled to compensation or reimbursement therefor. The Issuer shall pay or reimburse or cause the Hospital to pay or reimburse the Trustee, or cause the Trustee to be paid or reimbursed, for the reasonable fees and expenses of the Trustee as Paying Agent and Bond Registrar as hereinabove provided. The obligation of the Issuer under this Section 9.02 to pay and reimburse the Trustee, the Bond Registrar and any Paying Agent for such fees and expenses shall constitute additional indebtedness secured hereunder and the Trustee, the Bond Registrar and any Paying Agent shall have a first Lien, with right of payment prior to payment on account of interest on, or principal of, any Bond, upon the Trust Estate for the foregoing fees and expenses.

Section 9.03. Intervention by Trustee. In any judicial proceeding to which the Issuer is a party and which, in the opinion of the Trustee, has a substantial bearing on the interests of the Holders, the Trustee may, and if so requested in writing by the Initial Holder shall, intervene on behalf of the Holders.

Section 9.04. Right of Trustee to Pay Taxes, Insurance Premiums and Other Charges.

(a) If any tax, assessment or governmental or other charge upon any part of the Trust Estate is not paid or any insurance is not maintained as required herein, or if an Event of Default occurs and the Trustee incurs costs and expenses in accordance with Section 8.6 of the Loan

Agreement, the Trustee may pay such tax, assessment, governmental or other charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Holders hereunder arising in consequence of such failure. Any amount so paid under this Section 9.04 shall become so much additional indebtedness secured by this Indenture, and the same shall be given a preference in payment over the Bonds and interest thereon and shall be paid out of the proceeds of revenues collected from the Trust Estate, if not otherwise caused to be paid.

(b) The Trustee shall be under no obligation to make any payment described in subsection (a) of this Section 9.04 unless it shall have been requested in writing to do so by the Initial Holder and shall have been provided with adequate funds to make such payment.

Section 9.05. Merger or Consolidation of Trustee. Any corporation or national banking association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Trustee hereunder and vested with all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto.

Section 9.06. Resignation by the Trustee. The Trustee and any successor Trustee may at any time resign from the trusts hereby created and be discharged of its duties and obligations under this Indenture by giving not less than sixty (60) days written notice to the Issuer, the Initial Holder and the Hospital, and by first class mail, to each Holder of an Outstanding Bond or Bonds. Such resignation shall take effect upon the date specified in such notice; *provided, however*, that in no event shall such a resignation take effect until a successor Trustee has been appointed pursuant to Section 9.08 of this Indenture; *provided, further, however*, that if a successor Trustee is not appointed within such sixty (60) day period, the Trustee may petition any court of competent jurisdiction to have a successor Trustee appointed.

Section 9.07. Removal of the Trustee. The Trustee may be removed at any time, with 30 days notice, without cause by an instrument which (i) is signed by the Initial Holder, (ii) specifies the date on which such removal shall take effect and the name and address of the successor Trustee, and (iii) is delivered to the Trustee, the Issuer, and the Hospital. The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provisions of this Indenture or the Loan Agreement, by any court of competent jurisdiction upon the application by the Issuer, the Hospital and the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Outstanding Bonds. Notwithstanding anything herein to the contrary, no removal shall be effective unless and until a successor Trustee is appointed as provided in Section 9.08 hereof and such removal shall not affect any past due and owing fees pursuant to Section 9.02 hereof.

Section 9.08. Appointment of Successor Trustee by the Holders; Temporary Trustee.

(a) In case the Trustee hereunder shall resign, or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver

appointed by a court, a successor Trustee may be appointed by the Initial Holder by an instrument signed by the Initial Holder and delivered to such successor Trustee, the predecessor Trustee, the Issuer and the Hospital. Notice of such appointment shall be given by first class mail to each Owner of Bonds then Outstanding within thirty (30) days after delivery to the Issuer of the instruments appointing such successor Trustee.

(b) In case of the occurrence of any event affecting the Trustee hereunder described in subsection (a) of this Section 9.08, the Issuer, by an instrument signed by the Chair or Vice Chair or Administrative Director and attested by the Secretary or Assistant Secretary, shall appoint a temporary Trustee to fill such vacancy until a successor Trustee shall be appointed by the Initial Holder in the manner provided in subsection (a) of this Section 9.08. Such instrument appointing such temporary Trustee by the Issuer shall be delivered to the temporary Trustee so appointed, to the predecessor Trustee and to the Hospital. Any such temporary Trustee appointed by the Issuer shall immediately and without further act be superseded by any successor Trustee appointed by the Initial Holder. Notice of any such appointment shall be given by first class mail to each Owner of Bonds within thirty (30) days after delivery to the temporary successor Trustee of the instrument appointing such successor Trustee.

(c) Any Trustee appointed pursuant to the provisions of this Section 9.08 shall be a national banking association, trust company or bank which is authorized to exercise the corporate trust powers intended to be conferred upon it by this Indenture, having combined capital and surplus of at least $25,000,000 or any other corporate or individual trustee duly authorized and empowered to act as Trustee hereunder and reasonably acceptable to the Issuer and approved by the Initial Holder.

(d) In case of the occurrence of an event affecting the Trustee hereunder described in subsection (a) of this Section 9.08, and neither a successor Trustee has been appointed by the Initial Holder pursuant to such subsection (a), nor a temporary Trustee has been appointed by the Issuer pursuant to subsection (b) of this Section 9.08 within sixty (60) days thereafter, the Trustee shall have the right to petition a court of competent jurisdiction for the appointment of a successor Trustee.

Section 9.09. Concerning Successor Trustees.

(a) Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor Trustee and the Issuer an instrument accepting such appointment hereunder. Thereupon such successor, without any further act, deed, or conveyance, shall become fully vested with all the properties, rights, powers, trusts, duties and obligations of its predecessor Trustee.

(b) Upon payment of all fees and expenses, every predecessor Trustee shall, on the written request of the Issuer or the successor Trustee, execute and deliver an instrument transferring to such successor Trustee all the Properties, rights, powers and trusts of such predecessor hereunder. Every predecessor Trustee shall deliver to its successor Trustee all securities and moneys held by it as Trustee hereunder. If any instrument from the Issuer shall be requested by any successor Trustee, to more fully and certainly vest in such successor Trustee the

Properties, rights, powers and duties hereby vested or intended to be vested hereunder, any and all such instruments shall be executed, acknowledged and delivered by the Issuer.

Section 9.10. Successor Trustee as Custodian of Funds, Paying Agent and Bond Registrar. In the event of a change of Trustees, the predecessor Trustee shall cease to be (i) custodian of the Funds created pursuant to Section 4.01 hereof and of all other moneys, Properties, rights and assets of the Issuer, and (ii) Paying Agent for principal and interest on the Bonds and (iii) Bond Registrar and the successor Trustee shall become such custodian, Paying Agent, and Bond Registrar. Every predecessor Trustee shall deliver to its successor Trustee all books of account, and all other records, documents and instruments relating to its duties as such custodian, Paying Agent and Bond Registrar.

Section 9.11. Appointment, Resignation or Removal of Paying Agent and Bond Registrar; Successors.

(a) The Trustee is hereby designated and, by executing this Indenture, agrees to act as Paying Agent and Bond Registrar for and in respect to the Bonds.

(b) The Issuer from time to time may appoint one or more additional Paying Agents or Bond Registrar, upon the prior written consent of the Hospital, and, in the event of the resignation or removal of any Paying Agent or Bond Registrar, the Issuer may appoint successor Paying Agents or Bond Registrar by an instrument signed by an Authorized Representative of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer and delivered to such Paying Agent or Bond Registrar and the Trustee. Any such additional Paying Agent or successor Paying Agent or successor Bond Registrar shall be a national banking association, trust company or bank which is authorized by law to perform all the duties imposed upon a Paying Agent by this Indenture and which has a combined capital and surplus of at least $25,000,000. Any such additional Paying Agent or successor Paying Agent or successor Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Indenture by executing and delivering to the Issuer and the Trustee a written acceptance thereof.

(c) The principal office of each Paying Agent is hereby designated as the respective office or agency of the Issuer for the payment of the principal or Redemption Price of and the interest on the Bonds. Any additional Paying Agent shall hold all moneys received by it for the payment of principal or Redemption Price of and interest on the Bonds in trust for the benefit of the Holders. Any additional Paying Agent, and its directors, officers, employees or agents, may in good faith buy, sell, own, hold and deal in any of the Bonds or coupons, and may join in any action which the Holders may be entitled to take with like effect as if such association, bank or trust company were not such Paying Agent.

(d) A Paying Agent or Bond Registrar (other than the Trustee) may at any time resign and be discharged of the duties and obligations created by this Indenture by giving at least sixty (60) days written notice to the Issuer, the Hospital and the Trustee. A Paying Agent or Bond Registrar (other than the Trustee) may be removed at any time by an instrument signed by the Chairman or Vice Chairman of the Issuer and attested by the Secretary or Assistant Secretary of the Issuer and delivered to such Paying Agent or Bond Registrar and the Trustee.

(e) In the event of the resignation or removal of a Paying Agent (other than the Trustee), such Paying Agent shall pay over, assign and deliver any moneys held by it as Paying Agent to its successor, or if there be no successor, to the Trustee.

(f) In the event of the resignation or removal of a Bond Registrar (other than the Trustee), such Bond Registrar shall turn over all books and records in its possession pertaining to the Bonds to its successor, or if there be no successor, to the Trustee.

ARTICLE X

SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures Not Requiring Consent of Holders other than Initial Holder.

(a) Without the consent of or notice to any of the Holders other than the Initial Holder, the Issuer and the Trustee, with the prior written consent of the Initial Holder, may enter into one or more Supplemental Indentures, not inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(i) To cure any ambiguity or formal defect or omission in this Indenture;

(ii) To grant to or confer upon the Trustee for the benefit of the Holders any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Holders or the Trustee;

(iii) To add to the covenants and agreements of the Issuer in this Indenture, other covenants and agreements to be observed by the Issuer;

(iv) To more precisely identify the Trust Estate;

(v) To subject to the Lien of the Indenture additional revenue, receipts, Property or collateral;

(vi) To evidence the appointment of a successor Trustee; or

(vii) To preserve the tax-exempt status of the Bonds.

(b) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that any such Supplemental Indenture complies with the foregoing conditions and provisions.

Section 10.02. Supplemental Indentures Requiring Consent of Holders.

(a) The Initial Holder shall have the right, from time to time, to consent to and approve the execution by the Issuer and the Trustee of such Supplemental Indentures as shall be deemed necessary and desirable by the Issuer for the purpose of modifying, altering, amending, adding to

or rescinding any of the terms or provisions contained in this Indenture or in any Supplemental Indenture or in the Bonds; provided, however, that nothing contained in this Section shall permit:

(i) a change in the terms of redemption or maturity of the principal or the time of payment of interest on any Outstanding Bond or a reduction in the principal amount of or premium, if any, on any Outstanding Bond or the rate of interest thereon, without the consent of the Holder of such Bond; or

(ii) the creation of a Lien upon the Trust Estate ranking prior to or on a parity with the Lien created by this Indenture, without the consent of the Holders of all Outstanding Bonds; or

(iii) the creation of a preference or priority of any Bond or Bonds over any other Bond or Bonds, without the consent of the Holders of all Outstanding Bonds; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture, without the consent of the Holders of all Outstanding Bonds.

(b) If at any time the Issuer shall request the Trustee to enter into a Supplemental Indenture for any of the purposes of Section 10.02(a) hereof, the Trustee, upon being satisfactorily indemnified with respect to expenses, shall cause provide notice thereof to the Initial Holder and shall provide notice of the proposed execution of such Supplemental Indenture to be sent to each Holder at the address of such Holder appearing on the bond register; provided, however, that the failure to give such notice or any defect therein shall not affect the validity of any proceeding taken pursuant hereto. Such notice shall briefly summarize the contents of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Office of the Trustee for inspection by the Holders.

(c) If, within such period after the first mailing of the notice required by Section 10.02(b) hereof as the Issuer shall prescribe, with the approval of the Trustee, the Issuer shall deliver to the Trustee an instrument or instruments executed by the Initial Holder referring to the proposed Supplemental Indenture as described in such notice and consenting to and approving the execution thereof, the Trustee shall execute such Supplemental Indenture.

(d) If the at the time of the execution of any such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no Holder of any Bond shall have any right to object to any of the terms and provisions contained therein or in any manner to question the propriety of the execution thereof or enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

(e) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that (i) any Supplemental Indenture entered into by the Issuer and the Trustee and (ii) the evidence of requisite consent of the Initial Holder thereto, comply with the provisions of this Section 10.02.

(f) The Trustee shall not be required to execute a Supplemental Indenture or amendment if such Supplemental Indenture or amendment adversely affects its duties, rights or immunities.

Section 10.03. Consent of Hospital and Initial Holder to Supplemental Indentures. Notwithstanding anything contained in this Indenture to the contrary, no Supplemental Indenture shall become effective unless and until the Hospital and the Initial Holder shall have consented in writing to the execution and delivery of such Supplemental Indenture.

Section 10.04. Effect of Supplemental Indentures. Any Supplemental Indenture executed in accordance with the provisions of this Article X shall thereafter form a part of this Indenture. All the terms and conditions contained in any such Supplemental Indenture shall be part of the terms and conditions of this Indenture for any and all purposes.

ARTICLE XI

AMENDMENT OF LOAN AGREEMENT AND TAX COMPLIANCE AGREEMENT

Section 11.01. Amendments to Loan Agreement.

(a) Without the consent of or notice to the Holders, except for the Initial Holder, the Issuer and the Hospital, with the prior written consent of the Initial Holder, may enter into, and the Trustee may consent to, any amendment, change or modification of the Loan Agreement as may be required (i) by the provisions thereof or of this Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission therein, (iii) in connection with the description of the Facility or (iv) in order to preserve the tax-exempt status of the Bonds.

(b) Except for amendments, changes or modifications as provided in subsection (a) of this Section 11.01, neither the Issuer nor the Trustee shall consent to any amendment, change or modification of the Loan Agreement without notice thereof being given to the Holders in the manner provided in Section 10.02 hereof and the written approval or consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof; provided, however, that no such amendment shall be permitted which changes the terms of payment thereunder without the consent of the Holders of all Outstanding Bonds.

(c) The Trustee may rely on an opinion of Independent Counsel as conclusive evidence that any such amendment, change or modification and the evidence of requisite Holder consent comply with the requirements of this Section 11.01.

Section 11.02. Amendments to Master Trust Indenture or Series 2017B Master Note.

Except as expressly permitted therein, the Trustee, as the holder of the Series 2017B Master Note, shall not consent to any amendment, modification or supplement to the Master Trust Indenture or the Series 2017B Master Note without mailing of notice thereof to the Holders thereof and obtaining the written approval and consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof.

Section 11.03. Amendments to Tax Compliance Agreement.

(a) Without the consent of or notice to the Holders, the Issuer and the Hospital may enter into, and the Trustee may consent to, any amendment, change or modification of the Tax Compliance Agreement as may be required (i) by the provisions thereof or of this Indenture, (ii) for the purpose of curing any ambiguity or formal defect or omission therein, (iii) in connection with the description of the Facility, (iv) in order to preserve the tax-exempt status of the Bonds, or (v) in connection with any other change therein, which, in the sole judgment of the Trustee based on an opinion of Independent Counsel, does not adversely affect the interests of the Trustee or the Holders.

(b) Except for amendments, changes or modifications as provided in subsection (a) of this Section 11.01, neither the Issuer nor the Trustee shall consent to any amendment, change or modification of the Tax Compliance Agreement without notice thereof being given to the Holders in the manner provided in Section 10.02 hereof and the written approval or consent of the Initial Holder procured and given in the manner set forth in Section 10.02 hereof; provided, however, that no such amendment shall be permitted which changes the terms of payment thereunder without the consent of the Holders of all Outstanding Bonds.

(c) The Trustee may rely on an opinion of Independent Counsel as conclusive evidence that any such amendment, change or modification and the evidence of requisite Holder consent comply with the requirements of this Section 11.03.

Section 11.04. Consent of Trustee. Amendments to the Loan Agreement, the Tax Compliance Agreement or any other Financing Document which modify or affect the duties, liabilities or obligations of the Trustee shall not become effective unless first consented to in writing by the Trustee.

ARTICLE XII

MISCELLANEOUS

Section 12.01. Consent of Holders.

(a) Any consent, request, direction, approval, objection or other instrument required or permitted by this Indenture to be signed and executed by the Holders may be in any number of writings of similar tenor and may be signed or executed by such Holders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture and may be conclusively relied on by the Trustee with regard to any action taken thereunder:

(i) The fact and date of the execution by any Holder or his attorney of such instrument may be proved by (A) the certificate (which need not be acknowledged or verified) of an officer of a bank or trust company satisfactory to the Trustee or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such instrument acknowledged to him the execution thereof on such date, or (B) by an affidavit of a witness of such

execution, duly sworn to before such notary public or other officer. The authority of the person or persons executing any such instrument on behalf of a corporate Holder may be established without further proof if such instrument is signed by a person purporting to be the president or a vice-president of such corporation.

(ii) The ownership of any Bonds shall be proven by the bond register.

(b) Any request, consent or vote of the Holder of any Bond shall bind all future Holders of such Bond with respect to anything done or suffered to be done or omitted to be done by the Issuer or the Trustee in accordance therewith, unless and until such request, consent or vote is revoked by the filing with the Trustee of a written instrument, signed and executed by the Holder of the Bond, in form and substance and within such time as shall be satisfactory to the Trustee.

Section 12.02. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be inferred from this Indenture or the Bonds is intended or shall be construed to give to any Person, other than the parties hereto, the Holders of the Bonds and their successors and assigns, any legal or equitable right, remedy or claim under or with respect to this Indenture or any covenants, conditions and provisions herein contained. This Indenture and all of the covenants, conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto, the Holders of the Bonds and their successors and assigns as herein provided.

Section 12.03. Severability.

(a) If any provision of this Indenture shall, for any reason, be held or shall, in fact, be inoperative or unenforceable in any particular case, such circumstance shall not render the provision in question inoperative or unenforceable in any other case or circumstance or render any other provision herein contained inoperative or unenforceable.

(b) The invalidity of any one or more phrases, sentences, clauses, paragraphs or sections in this Indenture shall not affect the remaining portion of this Indenture or any part thereof.

Section 12.04. Notices. All notices, certificates or other communications hereunder shall be in writing and unless otherwise specifically directed or permitted by another Section of this Indenture, shall be (a) personally delivered, or (b) sent by United States Postal Service prepaid registered or certified mail, return receipt requested, or (c) sent overnight via Federal Express or other substantial national delivery service, addressed as follows:

(a) To the Issuer, to the Syracuse Local Development Corporation, 201 East Washington Street, 7th Floor, Syracuse, New York 13202, Attention: Chairman.

(b) To the Trustee, to The Bank of New York Mellon, 500 Ross Street, 12th Floor, Pittsburgh, Pennsylvania 15262, Attention: Corporate Trust Administration.

(c) To the Hospital, to Crouse Health Hospital, Inc., 736 Irving Avenue in the City of Syracuse, New York 13210, Attention: Chief Executive Officer.

(d) To the Initial Holder, to Siemens Financial Services, Inc., 170 Wood Avenue South,

Iselin, New Jersey 08830, Attn: Health Direct-Asset Manager.

(e) To the Holders: At the address shown on the register maintained by the Trustee.

A duplicate copy of each notice, certificate or other communication given hereunder by any of the Trustee, the Issuer, the Hospital or the Initial Holder to any one or more of the other shall be provided to each of the other Persons identified in this sentence. The Issuer, the Hospital, the Initial Holder and the Trustee by notice given hereunder, may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. All notices shall be deemed given on the date of personal delivery or, if mailed, five (5) days after mailing, or, if given by overnight delivery service, on the date of receipt, as indicated in the records of the overnight delivery service.

In addition, the Trustee shall have the right to accept and act upon instruction, including funds transfer instructions ("Instructions") given pursuant to this Indenture or any Financing Document and delivered using Electronic Means; provided, however, that the Issuer and the Hospital respectively shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer and the Hospital, respectively, whenever a person is to be added or deleted from the listing. If the Issuer and/or the Hospital elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Issuer and the Hospital each understand and agree that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Issuer and/or the Hospital shall be responsible for ensuring that only Authorized Officers transmit such Instruction to the Trustee and that the Issuer and/or the Hospital and all Authorized Officers of the Issuer and/or the Hospital are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer and/or the Hospital. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such Instructions notwithstanding such directions conflict, or are inconsistent, with a subsequent written instruction. The Issuer and the Hospital agree respectively: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Issuer and/or the Hospital; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 12.05. Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12.06. Applicable Law. This Indenture shall be governed exclusively by the applicable laws of the State of New York.

Section 12.07. No Recourse; Special Obligations. All covenants, stipulations, promises, agreements and obligations (collectively, the "Obligations") of the Issuer contained in the Bonds and in the other Financing Documents shall be deemed to be the Obligations of the Issuer and not of any member, officer, agent (other than the Hospital), servant, agent (other than the Hospital) or employee of the Issuer (each, an "Employee of the Issuer") in his individual capacity, and no recourse under or upon any Obligation in the Bonds or the other Financing Documents contained or otherwise based upon or in respect of this Indenture, the Bonds or the other Financing Documents or for any claim based hereon or thereon or otherwise in respect hereof or thereof, shall be had against any past, present or future Employee of the Issuer, as such, or of any successor public benefit corporation or political subdivision or any person executing any of the Bonds or the other Financing Documents on behalf of the Issuer, either directly or through the Issuer or any successor public benefit corporation or political subdivision or any person executing the Bonds or any other of such Financing Documents on behalf of the Issuer, it being expressly understood that the other Financing Documents and the Bonds issued thereunder are solely corporate obligations, and that no such personal liability whatever shall attach to, or is or shall be incurred by any such Employee of the Issuer or of any successor public benefit corporation or political subdivision or any person executing the Bonds or the other Financing Documents on behalf of the Issuer because of the creation of the indebtedness thereby authorized, or under or by reason of the Obligations contained in the Bonds or the Financing Documents or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such Employee of the Issuer because of the creation of the indebtedness authorized by the Bonds or the other Financing Documents, or under or by reason of the Obligations contained in any of the Financing Documents or implied therefrom, are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of the Financing Documents and the issuance of the Bonds. The obligations and agreements of the Issuer contained herein shall not constitute or give rise to an obligation of the State or the City of Syracuse, New York, and neither the State nor the City of Syracuse, New York shall be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer payable solely from the revenues of the Issuer derived and to be derived from the sale or other disposition of the Facility (except for revenues derived by the Issuer with respect to the Unassigned Rights).

Notwithstanding any provision of this Indenture to the contrary, the Issuer shall not be obligated to take any action pursuant to any provision hereof unless (1) the Issuer shall have been requested to do so in writing by the Hospital or the Trustee and (2) if compliance with such request is reasonably expected to result in the incurrence by the Issuer (or any member, officer, agents, servant or employee of the Issuer) in any liability, fees, expenses or other costs, the Issuer shall have received from the Hospital security or indemnity satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

Section 12.08. Third Party Beneficiary. To the extent the Initial Holder is determined not to be a direct beneficiary under this Indenture, it is the express intention of the Issuer and the

Trustee that the Initial Holder be and constitute a direct third party beneficiary in interest under this Indenture.

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[Signature Page to Indenture]

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its Administrative Director and, to evidence its acceptance of the Trust hereby created, the Trustee has caused these presents to be signed in its name and behalf by a duly authorized trust officer and the Issuer and the Trustee have caused this Indenture to be dated as of November 1, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

CONSENT BY THE HOSPITAL

Crouse Health Hospital, Inc. (the "Hospital") hereby approves, consents to and agrees to be bound by all of the terms and provisions of this Indenture, as such terms or provisions, directly or indirectly, relate to, apply to, require or prohibit action by or deal with the Hospital, or property of the Hospital, including, but not limited to, all provisions for the deposit or payment of moneys to funds held by the Trustee under the Indenture, as so amended. The Hospital hereby agrees, at its own expense, to do all things and take all actions as shall be necessary to enable the Issuer to perform its obligations under the Indenture, as so amended. This paragraph shall bind the Hospital and its successors and assigns.

Crouse Health Hospital, Inc.

By: _____

[Acknowledgment Page to Indenture]

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared William M. Ryan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

WILLIAM J. MAROSARDT
NOTARY PUBLIC, State of New York
Qualified in Onondaga County No. 02MA5082221
My Commission Expires July 21, 2021

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared Kelli L. Harris, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

MATTHEW N WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

[Acknowledgment Page to Indenture]

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared [_____], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

STATE OF NEW YORK)

COUNTY OF NEW YORK)

On the 8 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Maria del C. Aita

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01A16278271
Qualified in Queens County
Commission Expires March 25, 2021

STATE OF NEW YORK)

COUNTY OF ONONDAGA)

On the _____ day of _____ in the year 2017 before me, the undersigned, personally appeared [_____], personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

EXHIBIT A

FORM OF BOND

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED (A) WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM AND (B) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 2.10 OF THE INDENTURE (HEREINAFTER DEFINED).

REGISTERED $5,485,000

Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

DATED DATE	INTEREST RATE	MATURITY DATE
November 15, 2017	5.890%[1]	January 1, 2024

Registered Owner: Siemens Financial Services, Inc.

Principal Sum: $5,485,000

SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit corporation of the State of New York (the "Issuer"), acknowledges itself indebted and for value local development received does hereby promise to pay, but solely from the source and as hereinafter provided, to the Registered Owner (named above), or permitted registered assigns, on the Maturity Date set forth above (subject to the right of prior redemption as hereinafter provided), the Principal Sum stated above and in like manner to pay interest on said sum from the Dated Date stated above or from the most recent Interest Payment Date to which interest has been paid or provided for, at the interest rate per annum specified above, subject to adjustment as provided herein. Interest on this Bond shall be payable on each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018. Commencing on January 1, 2020, principal payments shall be made annually on each January 1 of each year in the respective amounts set forth in the principal payment schedule annexed hereto and made a part hereof.

Interest on this bond shall be computed on the basis of a 360-day year composed of twelve (12) thirty (30) day months; provided, however, that notwithstanding anything herein to the contrary, upon the occurrence and during the continuation of an Event of Default, this bond shall bear interest at the Default Rate. The determination of the interest rate on this bond by the Initial Holder shall be conclusive and binding absent manifest error.

Payment of the principal of this bond, and, if this bond shall be redeemed prior to maturity, payment of the principal, redemption premium, if any, and interest accrued to the redemption date, shall be made at the corporate trust office of The Bank of New York Mellon, as Paying Agent of

[1] Subject to adjustment as provided herein.

the Issuer (the "Paying Agent") at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001 or at the office of its successors in trust or at the office designated for such payment of any successor Paying Agent named by the Issuer. Interest hereon shall be paid to the registered owner hereof as of the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Bond Payment Date (the "Regular Record Date"), and shall be paid by check or draft mailed to such registered owner at the address appearing on such registration books or, at the election of a registered holder of not less than $1,000,000 aggregate principal amount of the Bonds (as hereinafter defined), by bank wire transfer to a bank account maintained by such registered owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days (as hereinafter defined) prior to the date of such payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the Person in whose name this Bond is registered at the close of business on a date for the payment of such defaulted interest to be fixed by the Trustee (the "Special Record Date"), notice thereof being given to the registered owners of the Bonds not less than fifteen (15) days prior to such Special Record Date. The principal, premium, if any, and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Any payment of interest, redemption price or principal which is due on a day other than a Business Day shall be due and payable on the next succeeding Business Day with the same effect as if paid on the date due. "Business Day" a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

This bond is one of a duly authorized issue of bonds limited in the aggregate principal amount of $5,485,000 (the "Bonds") issued and authorized to be issued for the purpose of assisting in the financing of a certain Project as set forth in the hereinafter defined Indenture.

The Bonds are all issued under and are equally and ratably secured and entitled to the security given by a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and the Trustee relating to the Bonds. The Indenture, among other things, grants a security interest in the Trust Estate (as defined in the Indenture) to the Trustee. The Indenture further provides that the Issuer shall deposit the Bond Proceeds with the Trustee for the account of the Issuer, and that the Trustee shall disburse said moneys to pay the Project Costs (as defined in the Indenture), but only upon satisfaction of the requirements set forth in the Indenture for making such disbursements. Financing statements with respect to the Indenture are filed in the Office of the Secretary of State of the State of New York and the Office of the Clerk of Onondaga County, New York.

The Bonds are secured by a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee, pursuant to which the Issuer assigns to the Trustee substantially all of its rights (except the Unassigned Rights) under the Loan Agreement, including the right to receive debt service payments thereunder (the "Assignment").

Reference is hereby made to the Loan Agreement, the Indenture and the Assignment, copies of which are on file at the corporate trust office of the Trustee and at the office of the Issuer, and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee, the Hospital and the Holders and the terms upon which the Bonds are or may be secured.

This bond and the issue of which it is a part are special obligations and not general obligations of the Issuer and it is understood and agreed that the Owners shall look exclusively to the Trust Estate, the Indenture, and such other security as may from time to time be given for payment of obligations arising out of the Bonds and the Indenture and that any judgment rendered on the Bonds, the Indenture or such other security shall be limited to the Trust Estate and any such other security so given for the satisfaction thereof; and that no deficiency or personal judgment, nor any order or decree of specific performance shall be sought or rendered against the Issuer, its successors or assigns, in any action or proceeding brought on the Bonds, or any judgment, order or decree rendered pursuant to any such action or proceeding. Pursuant to the Loan Agreement, payments (except payments included in Unassigned Rights) payable to the Issuer are required to be made by the Hospital directly to the Trustee and to be deposited in a separate Bond Fund held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER.

REDEMPTION

The Bonds are subject to redemption in the amounts, at the Redemption Prices, on the dates and in the manner set forth in the Indenture.

The Holder of this bond shall have no right to enforce the provisions of the Indenture or to institute any 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 proceedings with respect thereto, except as otherwise expressly provided in the Indenture. In addition, the right of the Holder of this bond to institute or prosecute a suit for the enforcement of payment hereof or to enter a judgment in any such suit is limited to the extent that such action would result in the

surrender, impairment, waiver or loss of the lien of the Indenture for the equal and ratable benefit of all Holders of Bonds.

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

This bond may not be waived, changed, modified or discharged orally, but only by agreement in writing, signed by the party against whom any enforcement of any waiver, change, modification or discharge is sought. Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and under the circumstances permitted by the Indenture.

Capitalized terms used in this bond and not defined herein shall have the meaning ascribed to such terms by the Indenture.

Each Person who is or becomes a Bondholder and each transferee of the Bonds is deemed by acquisition of such beneficial ownership to have represented and agreed that such Bondholder or transferee (i) is a QIB, (ii) will not transfer, resell, reoffer, pledge or otherwise transfer the Bonds to a subsequent transferee except to a QIB, (iii) is willing and able to conduct an independent investigation of the risks involved with its ownership of the Bonds and such Person has been provided with such information as it has deemed necessary and desirable relating to the Hospital, its operations, governance, and financial condition, and has made such investigations in order to reach a lending decision with respect to its purchase of the Bonds, (iv) agrees to give to each Person to whom it transfers any Bonds notice of the restrictions on transfer set forth in Section 2.10 of the Indenture, and (v) acknowledges that the Issuer and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In the event of any distribution, transfer or resale of this Bond to any other Person, the Registered Owner will comply in all respects with the securities laws of the United States, New York State and any other state of the United States (including the District of Columbia), to the extent then applicable.

The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this bond is registered upon the books of the Issuer on the Record Date as the absolute owner hereof, whether this bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on this bond and for all other purposes. All such payments so made to any such Holder or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon this bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee nor any Paying Agent shall be affected by any notice to the contrary. For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee incurred in connection therewith, and any such charges shall be paid by the Hospital.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at any time by the Issuer with the consent of the Initial Holder. Any such consent or any

waiver by the Initial Holder shall be conclusive and binding upon the Owner and upon all future Owners of this bond and of any bond issued in replacement hereof whether or not notation of such consent or waiver is made upon this bond. The Indenture also contains provisions which, subject to certain conditions, permit or require the Trustee to waive certain past defaults under the Indenture and their consequences.

To the extent any provision of this bond shall be in direct and irreconcilable conflict with the Indenture, the provisions of the Indenture shall control to the extent necessary to resolve such conflict.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen or be performed precedent to and in the execution and delivery of the Indenture and the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this bond and the issue of which it is a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional, statutory or corporate limitations.

IN WITNESS WHEREOF, SYRACUSE LOCAL DEVELOPMENT CORPORATION has caused this Bond to be executed in its name by the manual or facsimile signature of its Authorized Representative.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____

Name: William M. Ryan
Title: Chairman

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in and issued under the provisions of the within mentioned Indenture of Trust.

Date of Authentication: November 15, 2017

THE BANK OF NEW YORK MELLON, as Trustee

By: _____

Name: Joseph M. Lawlor
Title: Vice President

[FORM OF TRANSFER]

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

_____ (Tax Identification or Social Security No.) the within bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints

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

Dated:_____ By:_____

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, enlargement or any change whatsoever.

Signature Guaranteed

_____

Notice: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Bond Principal Payment Schedule

Maturity Date	Principal Amount	Interest Rate[2]
01/01/2020	$370,000	5.890%
01/01/2021	385,000	5.890%
01/01/2022	355,000	5.890%
01/01/2023	1,255,000	5.890%
01/01/2024	3,120,000	5.890%

[2] Interest rate set forth above is subject to change in accordance with the terms of the Indenture.

EXHIBIT B

FORM OF REQUISITION FOR PAYMENT AND REIMBURSEMENT

To: The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

Re: Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017B (Taxable)

Requisition Number:

Date:

Ladies and Gentlemen:

You are hereby authorized and directed to make the following disbursements from the Project Fund in accordance with Section 4.04 of that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Trustee").

(i) Name(s) and address(es) of the person(s) to whom payment is to be made, and the amount to be paid to each:

(ii) General classification of the expenditure pursuant to the Loan Agreement by and between the Issuer and Course Health Hospital, Inc. (the "Hospital"), dated as of November 1, 2017 (the "Loan Agreement"):

[SEE ATTACHED INVOICES FOR COST OF ISSUANCE AND RECORDING COSTS]

CROUSE HEALTH HOSPITAL, INC.

By:_____

EXHIBIT C

FORM OF INSTITUTIONAL LENDER LETTER

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321

Piper Jaffray & Co. [3]
41 State Street, Suite 604
Albany, New York 12207

Re: $[_____] Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

Ladies and Gentlemen:

Siemens Financial Services, Inc. (the "Lender") has agreed to purchase the above-referenced bonds (the "Series 2017B Bonds") which were issued in the original aggregate principal amount of $[_____] by Syracuse Local Development Corporation (the "Issuer") pursuant to that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), between the Issuer and The Bank of New York Mellon, as trustee. All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Indenture. The undersigned, as authorized representatives of the Lender, hereby represent to you that:

1. The Lender has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of the loan represented by the purchase of the Series 2017B (Taxable) Bonds.

2. The Lender has authority to purchase the Series 2017B Bonds and to execute this letter and any other instruments and documents required to be executed by the Lender in connection with the purchase of the Series 2017B Bonds.

3. The undersigned are appointed, qualified and acting representatives of the Lender and are authorized to cause the Lender to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Lender.

4. The Lender is a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act").

[3] References to the Placement Agent required only for initial letter delivered at closing

5. The Lender understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Series 2017B Bonds. The Lender has made its own inquiry and analysis with respect to the Issuer, the Hospital, the Project, the Series 2017B Bonds and the security therefor, and other material factors affecting the security for and payment of the Series 2017B Bonds.

6. The Lender acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer and the Hospital, to which a reasonable lender would attach significance in making credit decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Hospital, the Project, the Series 2017B Bonds and the security therefor, so that as a reasonable lender, it has been able to make its decision to purchase the Series 2017B Bonds.

7. The Lender understands that the Series 2017B Bonds (i) are not registered under the 1933 Act and are not registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (ii) are not listed on any stock or other securities exchange, and (iii) carry no rating from any credit rating agency.

8. The Series 2017B Bonds are being acquired by the Lender as evidence of a loan for its own account and not with a present view toward resale or distribution; provided, however, that the Lender reserves the right to sell, transfer or redistribute the Series 2017B Bonds in Authorized Denominations, but agrees that any such sale, transfer or distribution by the Lender shall be to a Person:

(a) that is an affiliate, assign or nominee of the Lender;
(b) that is a trust or other custodial arrangement established by the Lender or one of its affiliates, assign or nominee, the owner of any beneficial interest in which are limited to qualified institutional buyers; or
(c) that is a qualified institutional buyer who executes an institutional lender letter substantially in the form of this letter.

The Lender understands that the Bonds shall never be a debt of the State of New York, the City of Syracuse or any political subdivision thereof. The State of New York, the City of Syracuse or any political subdivision thereof shall not be liable thereon. None of the State of New York, the City of Syracuse or any political subdivision thereof is obligated to pay, and neither the faith and credit nor the taxing power of State of New York, the City of Syracuse or any political subdivision thereof is pledged to, the payment of the principal or redemption price, if any, of or interest on, the Bonds. The Bonds are special, limited obligations of the Issuer, payable solely out of the revenues or other receipts, funds or moneys of the Issuer pledged under the Indenture and from any amounts otherwise available under the Indenture for the payment of the Bonds. The Bonds do not now and shall never constitute a charge against the general credit of the Issuer. The Issuer has no taxing power.

[_____], as Purchaser

Date:_____

By:_____
Name:
Title:

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
500 Ross St.
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attention: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **Syracuse Local Development Corporation**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
201 East Washington Street, 7th Floor	**Syracuse**	**NY**	**13202**	**USA**

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
Not Applicable		**Non-Profit**	**New York**	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **The Bank of New York Mellon, as Trustee**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
500 Ross St., BNY Mellon Client Service Center	**Pittsburgh**	**PA**	**15262-0001**	**USA**

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Syracuse Local Development Corporation - Crouse Hospital - Indenture Series 2017B

Debtor:

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor, Syracuse, New York 13202

Secured Party:

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
ATTN: Corporate Trust Department

SCHEDULE A
TO

UCC-1 Financing Statement relating to security interests granted by Syracuse Local Development Corporation, as Debtor (the "Issuer") to The Bank of New York Mellon, as Trustee, as Secured Party (the "Trustee"), under a certain Indenture of Trust, dated as of November 1, 2017, between the Issuer and the Trustee (the "Indenture") entered into with respect to the issuance of the Issuer's $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "the "Bonds")

Collateral

Collateral consists of the following described property (the "Trust Estate"):

A. All right, title and interest of the Issuer in and to the moneys in all funds and accounts established by or pursuant to this Indenture or the Loan Agreement or any and all amendments or supplements thereto and held by the Trustee (except moneys deposited with, paid to, or received by the Trustee (i) for the redemption of the Bonds, notice of the redemption of which has been given, or (ii) from income derived from the investment of the foregoing), and the income thereon, subject to the provisions of this Indenture and the Loan Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein; and

B. All right, title and interest of the Issuer in and to the Loan Agreement, including all payments, revenues and receipts payable or receivable thereunder and all liens and security interests granted thereunder; and

C. Any and all other Property of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, mortgaged, pledged, assigned or transferred, as and for additional security hereunder by the Issuer, the Hospital or by anyone in their behalf or with their written consent in favor of the Trustee, which is hereby authorized to receive any and all such Property at any and all times and to hold and apply the same subject to the terms hereof.

EXCEPTING THEREFROM the Unassigned Rights.

TO HAVE AND TO HOLD the Trust Estate hereby pledged, assigned and conveyed as aforesaid, or intended so to be, unto the Trustee and its successors in trust and their respective assigns forever;

COMPLETE COPIES OF THE INDENTURE AND LOAN AGREEMENT ARE ON FILE AT THE OFFICES OF THE ISSUER AND THE TRUSTEE AT THE ADDRESSES INDICATED ON THE FINANCING STATEMENT

SYRACUSE LOCAL DEVELOPMENT CORPORATION, as Issuer

CROUSE HEALTH HOSPITAL, INC., as Hospital

and

SIEMENS PUBLIC, INC., as Initial Bondholder

BOND PURCHASE AGREEMENT

DATED AS OF NOVEMBER 15, 2017

RELATING TO THE
$17,465,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
TAX-EXEMPT REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT)
SERIES 2017A

BOND PURCHASE AGREEMENT

November 15, 2017

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321
Attention: Kelli L. Harris, Chief Financial Officer

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Chairman

Ladies and Gentlemen:

The undersigned, Siemens Public, Inc. (the "**Initial Bondholder**"), offers to enter into this Bond Purchase Agreement (the "**Bond Purchase Agreement**") with the Syracuse Local Development Corporation, a not-for-profit development corporation organized under Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "**Issuer**") and Crouse Health Hospital, Inc., a not-for-profit corporation organized and existing under the laws of the State of New York (the "**Hospital**") which, upon the acceptance of this offer and the execution of this Bond Purchase Agreement and subject to the terms and conditions contained herein shall be in full force and effect in accordance with its terms and shall be binding upon each of you and Initial Bondholder. Unless otherwise defined in this Bond Purchase Agreement, capitalized terms have the respective meanings defined in the Indenture (as hereinafter defined).

1. (a) Under the terms and conditions and upon the basis of the representations, warranties, and covenants set forth herein, Initial Bondholder agrees to purchase up to $17,465,000 of the Issuer's Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "**Series 2017A Bond**") as more fully described in the Indenture. The purchase price for the Series 2017A Bond will be paid in immediately available funds to The Bank of New York Mellon, as Trustee (the "**Trustee**") in the amount of $17,465,000 consisting of the par amount of the Series 2017A Bond on the Closing (as defined in paragraph 5 hereof). The Series 2017A Bond shall be subject to redemption as set forth in the Indenture. The Series 2017A Bond will be issued by the Issuer under and will be secured, among other things, by an Indenture of Trust dated as of November 1, 2017 as may be amended and supplemented from time to time (the "**Indenture**"), between the Trustee and the Issuer.

(b) The Series 2017A Bond shall be dated November 15, 2017 shall bear interest as stated on the Series 2017A Bond from its dated date, payable semi-annually,

commencing on January 1, 2018, and shall mature on the date and in the principal amount, as set forth in the Series 2017A Bond and the Indenture.

2. The Hospital represents, warrants and covenants to the Initial Bondholder and Issuer as of the time of acceptance hereof and as of the time of the Closing that:

(a) The execution and delivery by the Authorized Representative of the Hospital of this Bond Purchase Agreement, the Continuing Covenant Agreement dated as of November 1, 2017 (the "**Continuing Covenant Agreement**") between the Initial Bondholder and the Hospital, the Bond Documents (as defined in the Continuing Covenant Agreement) to which it is a party and all other documents) to which it is a party contemplated thereby in connection with the purchase of the Series 2017A Bond does not and will not violate the certificate of incorporation or by-laws of the Hospital or any court order of which the Hospital should reasonably be aware in the reasonable conduct of its business and by which the Hospital is bound, and such actions do not and will not constitute a default under any agreement, indenture, mortgage or lease, note or other obligation or instrument to which the Hospital is bound or to which any of its property is subject, and no approval or other action by any governmental authority or agency is required in connection therewith, except approvals which have been, or will be, obtained.

(b) The Bond Documents to which the Hospital is a party, when executed and delivered by the Hospital, will be legal, valid and binding obligations of the Hospital, enforceable in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(c) The Hospital agrees that all representations and warranties made by it herein, and in its certificates and the Bond Documents or other instruments delivered pursuant hereto in connection herewith, shall be deemed to have been relied on by the Initial Bondholder, and constitute an inducement to the Initial Bondholder to purchase the Series 2017A Bond. The Hospital acknowledges and agrees that such reliance shall be made notwithstanding any investigation heretofore or hereafter made by the Initial Bondholder and that all of the Initial Bondholder's rights hereunder and thereunder shall survive delivery to the Initial Bondholder of the Series 2017A Bond.

3. The Issuer represents, warrants and covenants to the Initial Bondholder and the Hospital as of the time of acceptance hereof and as of the time of the Closing that:

(a) The execution and delivery by the Authorized Representative of the Issuer of the Series 2017A Bond, this Bond Purchase Agreement, the Indenture, and all other documents contemplated to be executed by the Issuer thereby in connection with the purchase of the Series 2017A Bond and the Project, and the performance by the Issuer of its obligations under the Bond Documents to which the Issuer is a party, do not and will not violate the bylaws of the Issuer or any court order of which the Issuer should reasonably be aware in the reasonable conduct of its business and by which the Issuer is bound, and such actions do not and will not constitute a default

under any agreement, indenture, mortgage or lease, note or other obligation or instrument to which the Issuer is bound or to which any of its property is subject, and no approval or other action by any governmental agency is required in connection therewith, except approvals which have been obtained.

(b) The Series 2017A Bond will be duly authorized, executed, issued and delivered by the Issuer, and the Series 2017A Bond will constitute a legal, valid and binding special and limited non-recourse obligation of the Issuer.

(c) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending of which the Issuer has knowledge or, to the best knowledge of the Issuer, threatened against or affecting the Issuer, or to the best knowledge of Issuer is there any basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse affect on the validity or enforceability, of this Bond Purchase Agreement, the Series 2017A Bond, any other of the Bond Documents to which the Issuer is a party, or on the existence of the Issuer, or the sale or purchase of the Series 2017A Bond or the execution and delivery of any of the Bond Documents to which the Issuer is a party.

(d) The Bond Documents to which the Issuer is a party have been executed and delivered by the Issuer, will be legal, valid and binding obligations of the Issuer, enforceable in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

4. Initial Bondholder represents, warrants and covenants to the Issuer and the Hospital as of the time of acceptance hereof and as of the time of the Closing that:

(a) It is duly authorized and empowered to execute and deliver this Bond Purchase Agreement and that it is duly authorized to perform its obligations hereunder and that it has full authority to take such action as it may deem advisable with respect to all matters pertaining to this Bond Purchase Agreement;

(b) This Bond Purchase Agreement has been duly executed and delivered by the Initial Bondholder and shall constitute a valid and binding obligation of the Initial Bondholder, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

5. On November 14, 2017, or on such other date as shall have been mutually agreed upon, the Trustee will, subject to the terms and conditions hereof, deliver to Initial Bondholder the Series 2017A Bond, in definitive form or in temporary form satisfactory to the Initial Bondholder and such Series 2017A Bond to be delivered to the Initial Bondholder shall be made available to

the Initial Bondholder for inspection at least two (2) business days prior to the Closing, and you will deliver to the Initial Bondholder the other documents hereinabove mentioned in Syracuse, New York at the offices of Trespaz & Marquardt, LLP and the Initial Bondholder will accept such delivery and will pay, on November 15, 2017, the purchase price of the Series 2017A Bond, as set forth in Paragraph 1 hereof in immediately available funds to the Trustee for deposit to the account of Trustee. This payment and delivery is hereinbefore and hereinafter called the **"Closing"**. The Series 2017A Bond shall be delivered as a registered Series 2017A Bond as required in the Indenture.

6. The Initial Bondholder's obligations hereunder to purchase and pay for the Series 2017A Bond shall be subject to the performance by the Hospital of its obligations to be performed hereunder and under the Continuing Covenant Agreement and the other Transaction Documents (as defined herein) at or prior to the Closing and the accuracy of its and Issuer's representations and warranties contained herein and shall also be subject to the Initial Bondholder having received, reviewed and approved each of the following:

i. The following opinions, each dated the date of the Closing and addressed to the Initial Bondholder or upon which the Initial Bondholder shall be expressly entitled to rely:

a. An approving opinion of Trespaz & Marquardt, LLP, Bond Counsel, in form and substance satisfactory to counsel to the Initial Bondholder;

b. An opinion of Hinckley, Allen & Snyder LLP, counsel to the Trustee, in form and substance satisfactory to counsel to the Initial Bondholder;

c. An opinion of Bond, Schoeneck and King, PLLC, counsel to the Hospital, in form and substance satisfactory to counsel to the Initial Bondholder;

d. An opinion of Barclay Damon LLP ("Issuer Counsel"), counsel to the Issuer, in form and substance satisfactory to counsel to the Initial Bondholder; and

e. A defeasance opinion of Bond Counsel that the bonds, all or a portion of which are being refunded with the proceeds of the Series 2017A Bonds, are no longer outstanding.

ii. The Closing Certificate executed by an Authorized Officer of the Issuer dated the date of Closing and approved by the Initial Bondholder and its counsel.

iii. The Closing Certificate executed by an Authorized Officer of the Hospital dated the date of Closing and approved by the Initial Bondholder and its counsel.

iv. An executed copy of each of the Transaction Documents (hereinafter defined) to the issuance of the Series 2017A Bonds, together with a specimen copy of duly executed and authenticated MTI Note (as defined in the Continuing Covenant Agreement).

v. An executed copy of the Tax Compliance Agreement dated as of the date of the Closing between the Hospital and the Issuer.

vi. Such additional certificates, instruments, opinions, and documents as Hospital Counsel, Bond Counsel, Issuer Counsel, or McGuireWoods LLP ("Initial Bondholder Counsel") may deem reasonably necessary or desirable to evidence the due authorization, execution, delivery and sale of the Series 2017A Bonds and the due performance or satisfaction by the Issuer and the Hospital at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Issuer and the Hospital in connection with the transactions contemplated by the Indenture and this Bond Purchase Agreement.

vii. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Initial Bondholder or the Initial Bondholder Counsel may reasonably request to evidence compliance by the Initial Bondholder, the Trustee, the Issuer or the Hospital with legal requirements of closing, and to certify the truth and accuracy, as of the Closing, of the representations of the Issuer and the Hospital contained herein and the due performance or satisfaction by the Issuer and the Hospital at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each of them.

viii. Binders or certificates for insurance providing coverage required by Section 4.04 of the Continuing Covenant Agreement and Section 6.13 of the Master Trust Indenture.

ix. A copy of a Phase I environmental assessment report, or such other environmental due diligence, which is reasonably acceptable to, the Initial Bondholder and upon which the Initial Bondholder is expressly entitled to rely.

x. A title insurance policy evidencing mortgage title insurance for the benefit of the Master Trustee, containing such endorsements as required by the Initial Bondholder and in the amount of $17,465,000, together with ALTA/ALSM survey(s) of the Mortgaged Property (as defined in the Continuing Covenant Agreement) and copies of all exception documents and evidence that the Mortgage (as defined in the Continuing Covenant Agreement) has been recorded, which evidences that the MTI Note (as defined in the Continuing Covenant Agreement) is secured *pari passu* with all other Master Trust Indenture Obligations (as defined in the Continuing Covenant Agreement).

xi. A copy of the tax map of the City of Syracuse showing the Mortgaged Property and each tax account designation.

xii. A letter from the governing municipality indicating that all existing municipal approvals are sufficient for use of the Mortgaged Property and that the Mortgaged Property is correctly zoned for its use; or if the current use of the Mortgaged Property constitutes a non-conforming pre-existing condition, that upon destruction it could be rebuilt for the same use at the same location to the extent such municipality customarily provides such a letter

xiii. UCC-1 Financing Statement searches on the Hospital from the State of New York and the County of Onondaga, New York, along with bankruptcy searches on the Hospital in the jurisdictions required by the Initial Bondholder.

xiv. Evidence that the Mortgaged Property is not located in an area that has been identified by the Secretary of Housing and Urban Development as having special flood hazards,

or that the Hospital has obtained the flood hazard insurance required by the National Flood Insurance Act of 1968, as amended by Flood Disaster Protection Act of 1973 (42 USC 4013, et seq.).

xv. UCC-1 or UCC-3 Financing Statements (as applicable) evidencing the security interests of the Trustee and the Master Trustee, together with evidence of filing.

xvi. A certified copy of (a) the Master Trust Indenture (as defined in the Continuing Covenant Agreement) and all supplements thereto and (b) the Master Indenture Mortgages (as defined in the Continuing Covenant Agreement) and, in each case, all supplements thereto.

xvii. A certified copy of the resolutions of the Hospital and the Issuer approving the Project and the execution of the Bond Documents to which either is a party.

xviii. The audited consolidated financial statements of the Hospital, including consolidating schedules (if any) for the Fiscal Year ended December 31, 2016, together with internally prepared consolidated financial statements of the Hospital for the fiscal quarters ended March 31, 2017, June 30, 2017 and September 30, 2017.

xix. A copy of the investment policy of the Hospital in effect as of the Closing, certified by an authorized officer of the Hospital.

xx. Copies of the primary operating licenses of the Hospital.

xxi. Evidence satisfactory to the Initial Bondholder that the Series 2017A Bonds have not been (a) assigned a specific rating by any Rating Agency (as defined in the Continuing Covenant Agreement), (b) registered with The Depository Trust Company or any other securities depository, (c) issued pursuant to any type of official statement, private placement memorandum or other offering document, (d) assigned a CUSIP number by Standard & Poor's CUSIP Service or (e) placed or offered by a broker-dealer in the capacity of an underwriter.

xxii. The Series 2017B Bonds shall have been issued, and Siemens Financial Services, Inc. shall have purchased the Series 2017B Bonds.

7. The Hospital shall pay all expenses incident to the transaction contemplated in this Bond Purchase Agreement, including, but not limited to: (i) the cost of the preparation, printing and delivery to the Initial Bondholder of the Series 2017A Bond; (ii) the reasonable fees and disbursements of Hospital Counsel, the Issuer, Issuer's Counsel and Bond Counsel; (iii) the reasonable fees and disbursements of the Trustee, the Master Trustee, counsel for the Trustee and counsel for the Master Trustee; and (iv) the reasonable fees and disbursements of the Initial Bondholder Counsel.

8. Whether or not the transactions contemplated by this Bond Purchase Agreement shall be consummated, the Hospital will (i) pay all reasonable expenses incurred by the Initial Bondholder incident to the transactions contemplated by this Bond Purchase Agreement or in connection with any enforcement, modification, amendment, or alteration of this Bond Purchase

Agreement, the Series 2017A Bond, the MTI Note, the Continuing Covenant Agreement, the other Bond Documents (this Bond Purchase Agreement, the Continuing Covenant Agreement, the Series 2017A Bond, the other Bond Documents, and any other documents executed in connection with the issuance and purchase of the Series 2017A Bond is collectively referred to as the "**Transaction Documents**") (whether or not any such modification, amendment or alteration becomes effective), including, but not limited to, any reasonable out-of-pocket expenses incurred by the Initial Bondholder and the reasonable fees, charges and disbursements of Initial Bondholder Counsel; and (ii) pay, and save the Initial Bondholder harmless against any and all liability with respect to, amounts payable as a result of (a) any taxes which may be determined to be payable in connection with the execution and delivery of the Series 2017A Bond, this Bond Purchase Agreement or any of the Transaction Documents, or any modification, amendment or alteration of the terms or provisions of any of the Series 2017A Bond, this Bond Purchase Agreement or any of the Transaction Documents, other than income taxes, branch profits taxes, franchise taxes or any other tax imposed on the net income of the Initial Bondholder, and (b) any interest or penalties resulting from any delays by the Hospital in paying any such expenses, charges, disbursements, liabilities or taxes, and (c) any advisory, placement, brokers' or finders' fees or similar fees incurred in connection with the sale of the Series 2017A Bond to the Initial Bondholder other than any such fee incurred directly by the Initial Bondholder without prior written notice to the Hospital. In addition, the Hospital shall pay all costs of the sale and purchase of the Series 2017A Bond to the Initial Bondholder, including, but not limited to, the fees and expenses of Hospital Counsel, Issuer Counsel, Bond Counsel, Initial Bondholder Counsel, the fees and expenses of the Issuer, the fees and expenses of the Trustee, the fees and expenses of the Hospital, and all filing and recording fees in connection therewith, if any.

9. The respective agreements, representations and warranties and other statements of the Hospital set forth in, or made pursuant to, this Bond Purchase Agreement shall remain in full force and effect regardless of any investigations, or statement as to the results thereof, made by or on behalf of the Initial Bondholder or any of its respective directors, officers, partners, members, agents or employees or any controlling person, and shall survive delivery of and any payment for the Series 2017A Bond.

10. Any notice or other communication to be given to the parties under this Bond Purchase Agreement may be given by delivering the same in writing at the address of such party set forth below:

If to: Siemens Public, Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

with a copy to:

Siemens Public, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

If to: Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, New York 13210
Attention: Kelli L. Harris, Chief Financial Officer

With a copy which shall not constitute notice to:

Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202
Attention: Matthew N. Wells, Esq.

If to: Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Executive Director

With a copy which shall not constitute notice to:

Barclay Damon LLP
Barclay Damon Tower
125 E. Jefferson Street
Syracuse, New York 13202
Attention: Susan R. Katzoff, Esq.

11. The Hospital hereby agrees to indemnify, defend and hold harmless the Issuer, and its officers, directors, employees, agents, representatives, successors and assigns (each, an "**Indemnified Person**") in connection with any losses, claims, damages, liabilities, obligations, penalties, actions, suits, costs, charges and actual expenses, including reasonable attorneys' fees, (a) of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement and any other Bond Document, or the transactions contemplated hereby or thereby, and with respect to any investigation, litigation or proceeding (including any bankruptcy, insolvency or appellate proceeding) related to this Agreement or the other Bond Documents or the transactions contemplated hereby or thereby or the use of any of the Bond Proceeds, whether or not any Indemnified Person is a party thereto; and (b) which may be incurred by or asserted against such Indemnified Person in connection with or arising out of any pending or threatened investigation, litigation or proceeding (including any bankruptcy or insolvency proceeding) or any action taken by any Person with respect to any environmental claim or suit arising out of or related to any Property of the Issuer or the Hospital (all of the foregoing, the "**Indemnified Liabilities**"). Notwithstanding the foregoing, the Hospital

shall have no obligation to any Indemnified Person for any Indemnified Liabilities to the extent arising from the gross negligence or willful misconduct of such Indemnified Person as determined in a final, non-appealable decision of a court of competent jurisdiction or of an arbitration panel.

12. This Bond Purchase Agreement is made solely for the benefit of the Initial Bondholder, the Issuer and the Hospital and the successors and assigns thereof, and no other person shall acquire or have any right hereunder or by virtue hereof.

13. The construction and enforcement of this Bond Purchase Agreement shall be governed by the laws of the State of New York.

14. The obligations and agreements of the Issuer contained herein and in the Series 2017A Bond and in the other Bond Documents to which the Issuer is a party and any other instrument or document executed in connection therewith, and any other instrument or document supplemental thereto, shall be deemed the general, limited, non-recourse obligations and agreements of the Issuer, and not of any member, director, officer, agent or employee of the Issuer and they shall not be liable personally hereon or thereon or be subject to any personal liability as a result of any transaction contemplated hereby or thereby.

15. The obligations and agreements of the Issuer contained in the Bond Documents to which the Issuer is a party shall not constitute or give rise to an obligation of the State of New York or any municipality thereof, and neither the State of New York nor the City of Syracuse, New York shall be liable herein, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited, non-recourse obligations of the Issuer payable solely from the loan payments, revenues or other receipts, funds or moneys pledged for the payment of the Series 2017A Bond. The Issuer has no taxing power.

16. No order or decree of specific performance with respect to any of the obligations of the Issuer hereunder or under the other Bond Documents to which the Issuer is a party shall be sought or enforced against the Issuer unless (i) the party seeking such order or decree shall first have requested the Issuer in writing to take the action sought in such order or decree of specific performance and thirty (30) days shall have elapsed from the date of receipt of such request, and the Issuer shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Issuer an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Hospital) or employees shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify and hold harmless the Issuer and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand, and (b) if requested by the Issuer, furnish to the Issuer satisfactory security to protect the Issuer and its members, officers, agents (other than the Hospital)

and employees against all liability expected to be incurred as a result of compliance with such request.

17. This Bond Purchase Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

[Signatures Appear on the Following Pages]

Very truly yours,

SIEMENS PUBLIC, INC.

By:_____
Name: **Mark Moses**
Title: **Vice President**

By:_____
Name: Heather Willis
Title: Vice President

[Signature Page to Bond Purchase Agreement – Initial Bondholder]

Confirmed, Accepted and Approved as
of the day and year first written above:

Crouse Health Hospital, Inc.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[Signature Page to Bond Purchase Agreement – Hospital]

Confirmed, Accepted and Approved as
of the day and year first written above:

Syracuse Local Development Corporation

By: _____
William M. Ryan, Chairman

CONTINUING COVENANT AGREEMENT

dated as of

November 1, 2017

between

CROUSE HEALTH HOSPITAL, INC.

and

SIEMENS PUBLIC, INC.

relating to

$17,465,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
TAX-EXEMPT REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT)
SERIES 2017A

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CONTINUING COVENANT AGREEMENT

THIS **CONTINUING COVENANT AGREEMENT**, dated as of November 1, 2017 (as amended, supplemented and restated or otherwise modified from time to time, referred to herein as this "*Agreement*"), is between **CROUSE HEALTH HOSPITAL, INC.**, a New York not-for-profit corporation ("*Hospital*"), and **SIEMENS PUBLIC, INC.**, a Delaware corporation ("*Purchaser*").

RECITALS

WHEREAS, Syracuse Local Development Corporation ("*Issuer*") will issue its $17,465,000 Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017A (the "Bonds") pursuant to that certain Indenture of Trust dated as of November 1, 2017 (as amended, supplemented and restated or otherwise modified from time to time, the "*Indenture*") between Issuer and The Bank of New York Mellon, as trustee ("*Trustee*"); and

WHEREAS, Issuer is lending the proceeds of the Bonds to Hospital pursuant to that certain Loan Agreement dated as of November 1, 2017 (as amended and supplemented from time to time in accordance with the terms hereof and thereof, the "*Loan Agreement*") between Issuer and Hospital; and

WHEREAS, Purchaser has agreed to purchase the Bonds pursuant to, and in accordance with, that certain Bond Purchase Agreement dated as of November 15, 2017 (as amended and supplemented from time to time in accordance with the terms hereof and thereof, the "*Bond Purchase Agreement*") among Purchaser, Issuer and Hospital, and as a condition to such purchase, Purchaser has required Hospital to enter into this Agreement; and

WHEREAS, the obligations of Hospital under the Bond Documents (as defined below) will be secured by the Collateral (as defined below).

NOW, THEREFORE, to induce Purchaser to make the loan evidenced by its purchase of the Bonds, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Defined Terms. All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Master Trust Indenture. In addition to the terms defined in the Recitals an elsewhere in this Agreement, the following terms shall have the respective meanings ascribed thereto in this Section:

"*Additional Covenant*" has the meaning set forth in Section 4.20.

"*Affiliate*" means a corporation, partnership, joint venture, association, business trust or similar entity (a) which controls, is controlled by or is under common control with, directly or

indirectly, any Person or (b) a majority of the members of the Governing Body of which are members of the Governing Body of any Person. For the purposes of this definition, "control" means with respect to (a) a corporation having stock, the ownership, directly or indirectly, of more than 50% of the securities (as defined in Section 2(1) of the Securities Act of 1933, as amended) of any class or classes, the holders of which are ordinarily, in the absence of contingencies, entitled to elect a majority of the directors of such corporation; (b) a not-for-profit or nonprofit corporation not having stock, having the power to elect or appoint, directly or indirectly, a majority of the members of the Governing Body of such corporation; or (c) any other entity, the power to direct the management of such entity through the ownership of at least a majority of its voting securities or the right to designate or elect at least a majority of the members of its Governing Body, by contract or otherwise. For the purposes of this definition, all references to directors and members shall be deemed to include all entities performing the function of directors or members however denominated.

"*Aggregate Income Available for Debt Service*" has the meaning set forth in the Master Trust Indenture.

"*Agreement*" has the meaning set forth in the introductory paragraph hereof.

"*Anti-Terrorism Laws*" has the meaning set forth in Section 3.21.

"*Bond Documents*" means this Agreement, the Indenture, the Loan Agreement, the Bond Purchase Agreement, the Master Trust Indenture, the MTI Supplement, the MTI Note, the Mortgage, the Environmental Compliance Agreement and any other documents related to any of the foregoing or executed in connection therewith, and any and all future renewals and extensions or restatements of, or amendments or supplements to, any of the foregoing.

"*Bond Purchase Agreement*" has the meaning set forth in the Recitals hereto.

"*Bonds*" has the meaning set forth in the Recitals hereto.

"*Business Day*" means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of Purchaser is closed.

"*Change in Law*" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) the enactment of any change in any law, rule, regulation or treaty, or any published change in the administration, interpretation or application thereof by any Governmental Authority, or (c) the making or issuance of any published request, guideline or directive (whether or not having the force of law) by any Governmental Authority, *provided* that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to

Basel III, shall in each case be deemed to be a "*Change in Law*," regardless of the date enacted, adopted or issued.

"*Closing Date*" means November 15, 2017.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto.

"*Collateral*" means (a) the Gross Receipts, (b) the Mortgaged Property and (c) any other property or interest therein which any Person at any time has granted a security interest in or Lien upon to secure the MTI Note or the Obligations.

"*Consultant*" has the meaning set forth in the Master Trust Indenture.

"*Days' Cash on Hand*" has the meaning set forth in the Master Trust Indenture.

"*Debtor Relief Laws*" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"*Default*" means an event or condition which, but for the lapse of time or the giving of notice, or both, would constitute an Event of Default.

"*Default Rate*" means an interest rate per annum equal to the interest rate otherwise applicable to the Bonds plus five percent (5%).

"*Dodd-Frank Act*" means the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as enacted by the United States Congress, and signed into law on July 21, 2010, and all statutes, rules, guidelines or directives promulgated thereunder.

"*DOH*" has the meaning set forth in Section 3.19.

"*DTC*" means The Depository Trust Company, New York, New York and its successors and assigns.

"*EMMA*" means Electronic Municipal Market Access as provided by the Municipal Securities Rulemaking Board.

"*Environmental Compliance Agreement*" means the Environmental Compliance and Indemnification Agreement dated as of November 1, 2017 made by Hospital in favor of Master Trustee, Issuer, Purchaser and SFS.

"*Environmental Laws*" has the meaning set forth in Section 3.09.

"*ERISA*" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto.

"*ERISA Event*" means (a) a Reportable Event; (b) a withdrawal by any Obligated Group member or any Affiliate thereof from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Obligated Group member or any Affiliate thereof or notification that a Plan is in reorganization; (d) the filing of a notice of intent to terminate a Plan, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; or (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Hospital or any Affiliate.

"*Event of Default*" with respect to this Agreement has the meaning set forth in Section 5.01 and, with respect to any Bond Document, has the meaning assigned therein.

"*Executive Order*" has the meaning set forth in Section 3.21.

"*Fiscal Year*" has the meaning set forth in the Master Trust Indenture.

"*Fitch*" means Fitch Ratings, Inc., and any successor rating agency.

"*Future Test Period*" has the meaning set forth in the Master Trust Indenture.

"*GAAP*" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"*Governing Body*" means, when used with respect to any Person, its board of directors, board of trustees, or other board or individual or group of individuals in which the general governing powers of such Person are vested.

"*Governmental Authority*" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank), and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"*Gross Receipts*" has the meaning set forth in the Master Trust Indenture.

"*Healthcare Laws*" has the meaning set forth in Section 3.19.

"*Historic Test Period*" has the meaning set forth in the Master Trust Indenture.

"*Hospital*" means Crouse Health Hospital, Inc., a New York not-for-profit corporation, its successors and permitted assigns.

"*Incorporated Provisions*" has the meaning set forth in Section 4.24.

"*Indemnitee*" has the meaning set forth in Article VI.

"*Indenture*" has the meaning set forth in the Recitals hereto.

"*Insurance Consultant*" has the meaning set forth in the Master Trust Indenture.

"*Interest Payment Date*" means each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018.

"*Interest Rate Hedge*" has the meaning set forth in the Master Trust Indenture.

"*Issuer*" has the meaning set forth in the Recitals hereto.

"*Laws*" or "*laws*" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case, whether or not having the force of law.

"*Liabilities*" has the meaning set forth in Article VI.

"*Lien*" means any mortgage, pledge or lease of, security interest in or lien, charge, restriction or encumbrance on any Property of the Person involved in favor of, or which secures any obligation to, any Person, or any capital lease.

"*Liquidity Testing Period*" means each period commencing on July 1 of each year and ending on the immediately succeeding June 30 and each period commencing on January 1 of each year and ending on the immediately succeeding December 31. The initial Liquidity Testing Period shall be the Liquidity Testing Period commencing on January 1, 2018.

"*Loan Agreement*" has the meaning set forth in the Recitals hereto.

"*Majority Bondholder*" means the holder of the Bonds with a majority of the aggregate principal amount of Bonds Outstanding from time to time or, if there shall be no holder with a majority of the aggregate principal amount of the Bonds Outstanding, the holder designated by the holders with a majority of the aggregate principal amount of the Bonds Outstanding as the Majority Bondholder by notice from such holders to the Bond Trustee and Hospital. As of the date of issuance of the Bonds, Siemens shall be the Majority Bondholder.

"*Master Trust Indenture*" means the Amended and Restated Master Trust Indenture dated as of September 1, 2003 between the Obligated Group Members and the Master Trustee, as

heretofore, now and in the future may be amended or supplemented from time to time in accordance with the terms hereof and thereof.

"*Master Trust Indenture Obligation*" has the meaning ascribed to the term "Obligation" in the Master Trust Indenture.

"*Master Indenture Mortgage*" has the meaning ascribed to the term in the Master Trust Indenture.

"*Master Trustee*" means The Bank of New York Mellon, and its successors and assigns, as master trustee under the Master Trust Indenture.

"*Material Adverse Effect*" means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or financial condition of the Obligated Group, (b) a material impairment on the ability of any Obligated Group member to perform its obligations under any Bond Document, or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against Obligated Group member of any Bond Document.

"*Maturity Date*" means November 15, 2027.

"*Maximum Annual Debt Service*" has the meaning set forth in the Master Trust Indenture.

"*Maximum Rate*" means the maximum non-usurious interest rate permitted by Law.

"*Medicaid*" means, collectively, the health care assistance program established by Title XIX of the Social Security Act (42 U.S.C. §§ 1396 *et seq.*) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders, guidelines or requirements pertaining to such program including (a) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting such program; (b) all applicable state statutes and plans for medical assistance enacted in connection with such program and federal rules and regulations promulgated in connection with such program; and (c) all applicable provisions of all rules, regulations, manuals, orders and administrative and reimbursement guidelines and requirements of all government authorities promulgated in connection with such program (whether or not having the force of law), in each case as the same may be amended, supplemented or otherwise modified from time to time.

"*Medicare*" means, collectively, the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act (42 U.S.C. §§ 1395 *et seq.*) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders or guidelines pertaining to such program including (a) all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting such program; and (b) all applicable provisions of all rules, regulations, manuals, orders and administrative and reimbursement guidelines and requirements of all governmental authorities promulgated in connected with such program (whether or not having the force of law), in each case as the same may be amended, supplemented or otherwise modified from time to time.

"*Moody's*" means Moody's Investors Service, Inc. and any successor rating agency.

"*Mortgage*" means the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017, by Hospital in favor of Master Trustee and relating to the MTI Note, as supplemented, modified or amended from time to time.

"*Mortgage Obligation*" has the meaning set forth in the Master Trust Indenture.

"*Mortgaged Property*" has the meaning assigned to such term in the Mortgage.

"*MTI Note*" means the Series 2017A Note dated the Closing Date executed by Hospital and payable to the order of Master Trustee and in the original principal amount of $17,465,000, as supplemented, modified or amended from time to time.

"*MTI Supplement*" means the Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between Hospital and Master Trustee, as supplemented, modified or amended from time to time.

"*Obligated Group*" has the meaning set forth in the Master Trust Indenture.

"*Obligations*" means any fees or obligations of Hospital arising pursuant to this Agreement, and all advances to, and debts, liabilities, obligations, covenants and duties of, Hospital arising under any Bond Document or otherwise with respect to the Bonds or this Agreement, including, without limitation, loan payments under the Loan Agreement, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against Hospital of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. "Obligations" shall include all Payment Obligations.

"*OFAC*" has the meaning set forth in Section 3.21.

"*Officer's Certificate*" has the meaning set forth in the Master Trust Indenture.

"*Operating Expenses*" has the meaning set forth in the Master Trust Indenture.

"*Other Financial Agreement*" has the meaning set forth in Section 4.20.

"*Outstanding*" has the meaning set forth in the Master Trust Indenture; *provided, however*, that when used with respect to the Bonds, has the meaning set forth in the Indenture.

"*Parity Debt*" means any indebtedness, obligation or other liability, of any form or nature, evidenced or secured by a Master Trust Indenture Obligation.

"*Participant(s)*" means any bank(s), other financial institution(s) or other Qualified Buyer(s) which may purchase a participation interest from Purchaser in this Agreement and certain of the other Bond Documents pursuant to a participation agreement between Purchaser and the Participant(s).

"*Patriot Act*" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended.

"*Payment Obligations*" means (a) all obligations of Hospital to make payments under this Agreement, the MTI Note, the Loan Agreement and the other Bond Documents and (b) all obligations of Hospital to make loan payments under the Loan Agreement in amounts sufficient to pay the principal, Purchase Price and Redemption Price of and interest on, the Bonds.

"*PBGC*" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.

"*Permitted Acquisitions*" has the meaning set forth in the Master Trust Indenture.

"*Permitted Debt*" has the meaning set forth in the MTI Supplement.

"*Permitted Encumbrances*" has the meaning set forth in the MTI Supplement.

"*Permitted Guarantees*" has the meaning set forth in the Master Trust Indenture.

"*Permitted Reorganizations*" has the meaning set forth in the Master Trust Indenture.

"*Person*" means an individual, corporation, partnership, association, trust, unincorporated organization or any other entity or organization, including a government agency or political subdivision or any agency or instrumentality thereof.

"*Plan*" means, with respect to any Obligated Group member at any time, an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and either (a) is maintained by such Obligated Group member, or (b) is maintained pursuant to a collective bargaining agreement or any other arrangement under which more than one employer makes contributions and to which such Obligated Group member is a part is then making or accruing an obligation to make contributions or has within the preceding five plan years made contributions.

"*Property*" means, with respect to any Person, all rights, titles and interests of such Person in and to any and all assets whether real or personal, tangible or intangible and wherever situated (including without limitation, with respect to Hospital, the Mortgaged Property).

"*Purchase Date*" means November 15, 2027.

"*Purchase Price*" means, as of any date of determination with respect to the Bonds, one hundred percent (100%) of the principal amount thereof which are Outstanding, plus accrued and unpaid interest thereon to the date of purchase.

"*Qualified Buyer*" means any "qualified institutional buyer," as defined in Rule 144A promulgated under the Securities Act of 1933, as amended.

"*Rating Agency*" means any of S&P, Moody's, Fitch or other nationally recognized statistical rating agency, as applicable.

"*Redemption Price*" means, with respect to any Bonds (or portion thereof), the principal amount of such Bonds (or portion thereof) plus the applicable premium, if any, payable upon redemption thereof pursuant to the provisions of such Bonds and the Indenture.

"*Related Party*" or "*Related Parties*" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"*Reportable Event*" means (a) a reportable event described in Section 4043 of ERISA and regulations thereunder, (b) a withdrawal by a substantial employer from a Plan to which more than one employer contributes, as referred to in Section 4063(b) of ERISA, (c) a cessation of operations at a facility causing more than twenty percent (20%) of Plan participants to be separated from employment, as referred to in Section 4068(f) of ERISA, or (d) a failure to make a required installment or other payment with respect to a Plan when due in accordance with Section 412 of the Code or Section 302 of ERISA that causes the total unpaid balance of missed installments and payments (including unpaid interest) to exceed $5,000,000.

"*Restricted Information*" means any information contained in the books and financial records of any Obligated Group member to be examined by Purchaser pursuant to Section 4.07, to the extent such information (a) (i) relates to a Third Party, (ii) does not relate to or affect any security for any of the Obligations and (iii) is not permitted to be disclosed to Purchaser pursuant to a written non-disclosure agreement, confidentiality agreement or similar agreement between such Third Party and such Obligated Group member, or (b) consists of patient, personnel, legal, medical or other records as deemed by the Hospital in its reasonable judgment to be (i) protected information under applicable law, or (ii) non-discoverable in a court of law.

"*S&P*" means S&P Global Ratings, a division of S&P Global, and any successor rating agency.

"*Sanctions*" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by OFAC or the U.S. Department of State.

"*Sanctioned Country*" means, at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Sudan and Syria).

"*Sanctioned Person*" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons.

"*Series 2017B Bonds*" means the Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable).

"*Series 2017B Continuing Covenant Agreement*" means the Continuing Covenant Agreement dated as of November 1, 2017 by and between Hospital and SFS relating to the Series 2017B Bonds.

"*SFS*" means Siemens Financial Services, Inc., a Delaware corporation, its successors and assigns, as holder of the Series 2017B Bonds.

"*Siemens*" means Siemens Public, Inc., a Delaware corporation, its successors and assigns.

"*Subsidiary*" means, as to Hospital, (a) with respect to any for profit entity, any corporation or other entity of which more than 50% of the outstanding stock or comparable equity interests entitled to vote in the election of the board of directors or similar governing body of such entity is directly or indirectly owned by Hospital, by one or more Subsidiaries or by Hospital and one or more Subsidiaries, and (b) with respect to any not-for-profit entity, any corporation or other entity which is controlled, directly or indirectly, by Hospital.

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

"*Taxable Date*" means the earliest date from which interest paid or payable in respect of the Bonds is determined to be includable in the gross income of the holders (including any former holder) thereof for purposes of federal income taxation.

"*Taxable Period*" has the meaning set forth in Section 2.05.

"*Taxable Rate*" means, as of any date, an interest rate per annum equal to the product of (a) the interest rate otherwise applicable to the Bonds, multiplied by (b) 1.5386.

"*Termination Event*" has the meaning set forth in Section 4.20.

"*Third Party*" means a Person other than an Obligated Group member or an Affiliate of an Obligated Group member.

"*Transferee*" has the meaning set forth in Section 7.14(c).

"*Unfunded Vested Liabilities*" means, with respect to any Plan at any time, the amount (if any) by which (a) the present value of all vested nonforfeitable accrued benefits under such Plan exceeds (b) the fair market value of all Plan assets allocable to such benefits, all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of Hospital to the PBGC or such Plan under Title IV of ERISA.

"*United States*" and "*U.S*" mean the United States of America.

"*Unremarketed Bonds*" means Bonds, if any, with respect to which Purchaser has not received payment of the Purchase Price on the Purchase Date.

"*Welfare Plan*" means a "welfare plan," as such term is defined in Section 3(1) of ERISA.

Section 1.02. Computation of Time Periods. In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each mean "to but excluding."

Section 1.03. Construction. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular, to the singular include the plural and to the part include the whole. The word "including" shall be deemed to mean "including but not limited to," and "or" has the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. The Section headings contained in this Agreement and the table of contents preceding this Agreement are for reference purposes only and shall not control or affect the construction of this Agreement or the interpretation thereof in any respect. Section, subsection and exhibit references are to this Agreement unless otherwise specified. Except as otherwise expressly set forth in this Agreement, whenever the phrase "satisfactory to Purchaser" or "acceptable to Purchaser" or any other phrase of similar connotation is used in this Agreement, such phrase means "satisfactory to Purchaser in its sole and absolute discretion." Any exhibit, schedule or annex attached hereto is incorporated by reference herein and is a constituent part of this Agreement. The recitals hereto are true and correct and are incorporated into this Agreement. Events of Default are deemed to be "continuing" and upon their occurrence shall at all times thereafter "exist" unless and until waived or cured, in each case, as evidenced in writing by Purchaser.

Section 1.04. Accounting Terms and Determinations. Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP. In the event of changes to GAAP which become effective after the Closing Date, Hospital and Purchaser agree to negotiate in good faith appropriate revisions of this Agreement so as to perpetuate the meaning and effect of such provisions as originally negotiated and agreed upon.

Section 1.05. Relation to Other Documents; Acknowledgment of Different Provisions of Bond Documents; Incorporation by Reference. Nothing in this Agreement shall be deemed to amend, or relieve Hospital of its obligations under any Bond Document to which it is a party. Conversely, to the extent that the provisions of any Bond Document allow Hospital to take certain actions, or not to take certain actions, with regard for example to incurrence of Debt, transfers of assets, maintenance of financial ratios and similar matters, Hospital nevertheless shall be fully bound by the provisions of this Agreement. Except as provided in the following sentence, all references to other documents shall be deemed to include all amendments, modifications and supplements thereto to the extent such amendment, modification or supplement is made in accordance with the provisions of such document and this Agreement. Notwithstanding the foregoing sentence, all provisions of this Agreement making reference to specific Sections of any Bond Document shall be deemed to incorporate such Sections into this Agreement by reference as though specifically set forth herein (with such changes and modifications as may be herein provided) and shall continue in full force and effect with respect to this Agreement notwithstanding payment of all amounts due under or secured by the Bond Documents, the termination or

defeasance thereof or any amendment thereto or any waiver given in connection therewith, so long as this Agreement is in effect and until all Obligations are paid in full. No amendment, modification, consent, waiver or termination with respect to any of such specific Sections of any Bond Document referenced herein shall be effective as to this Agreement until specifically agreed to in writing by the parties hereto with specific reference to this Agreement.

ARTICLE II

HOSPITAL'S OBLIGATIONS

Section 2.01. Payment Obligations.

(a) Hospital hereby unconditionally, irrevocably and absolutely agrees to make prompt and full payment to Purchaser of all Payment Obligations and to pay any other Obligations owing to Purchaser whether now existing or hereafter arising, irrespective of their nature, whether direct or indirect, absolute or contingent, with interest thereon at the rate or rates provided in this Agreement, the Bonds, the Obligations and the other Bond Documents and under such Obligations. Without limiting the generality of the foregoing, the parties hereto acknowledge and agree that the Payment Obligations of Hospital described in this Section are obligations in the nature of a loan and separate and independent of Hospital's obligations under the other Bond Documents. In addition to, and without limiting the foregoing, Hospital unconditionally, irrevocably and absolutely agrees to pay to Purchaser the following:

(i) interest on an amount equal to the principal amount of the Bonds on each Interest Payment Date at the interest rate applicable to such Bonds, all as set forth in the Indenture;

(ii) an amount equal to the principal of the Bonds on the dates in amounts necessary to pay the principal of the Bonds on the dates and in the amounts set forth on the Bond Principal Payment Schedule attached to the Bonds;

(iii) an amount equal to the premium, if any, required to be paid upon any redemption of the Bonds pursuant to the Indenture; and

(iv) an amount equal to the Purchase Price of the Bonds on the Purchase Date. The Outstanding principal amount of the Bonds, together with all accrued but unpaid interest thereon, shall be subject to mandatory tender for purchase by Hospital on the Purchase Date in accordance with the terms of the Indenture. In the event Purchaser does not receive the Purchase Price of the Bonds on the Purchase Date, Hospital shall cause all Unremarketed Bonds, together with all accrued but unpaid interest thereon, to be redeemed on the Purchase Date.

To the extent that Purchaser receives payment through ownership of the Bonds, the Obligated Group Representative's obligation to cause the Obligated Group to make payments pursuant this Section, to the extent of the payment so received by Purchaser, shall be deemed satisfied.

(b) Hospital shall pay within ten (10) days after demand:

(i) all reasonable costs and expenses of Purchaser in connection with the enforcement (whether by means of legal proceedings or otherwise) of any of its rights under this Agreement, the other Bond Documents and such other documents which may be delivered in connection therewith;

(ii) a fee for each amendment to this Agreement or any Bond Document which requires the consent by Purchaser or waiver by Purchaser under any Bond Document, in each case, in an amount proposed by Purchaser and accepted by Hospital;

(iii) the reasonable fees and out-of-pocket expenses for counsel or other reasonably required consultants to Purchaser in connection with advising Purchaser as to their rights and responsibilities under this Agreement and the other Bond Documents upon the occurrence and during the continuance of a Default or an Event of Default or in connection with responding to requests from Hospital for approvals, consents and waivers or in connection with any amendments, substitutions or renewals; and

(iv) any amounts advanced by or on behalf of Purchaser to the extent required to cure any Default, Event of Default or event of nonperformance hereunder or any Bond Document, together with interest at the Default Rate.

(c) In addition, if at any time any Governmental Authority shall require revenue or other documentary stamps or any other tax in connection with the execution or delivery of this Agreement or other Bond Documents, then Hospital shall pay, when due and payable, for all such stamps, taxes and fees, including interest and penalties thereon, and Hospital agrees to save Purchaser harmless from and against any and all liabilities with respect to or resulting from any delay of Hospital in paying, or omission of Hospital to pay, such stamps, taxes and fees hereunder.

Section 2.02. Increased Payments. If Purchaser shall determine that any Change in Law or governmental guideline or governmental interpretation or application thereof by any Governmental Authority charged with the interpretation or administration thereof or compliance with any request or directive of any Governmental Authority now existing or hereafter adopted:

(a) subjects Purchaser to taxation (except for taxes on the overall net income of Purchaser) with respect to this Agreement, the other Bond Documents, the Bonds or payment by Hospital of principal, interest, Redemption Price and fees or other amounts due from Hospital hereunder;

(b) imposes, modifies or deems applicable any reserve, special deposit or similar requirement against credits or commitments to extend credit extended by, assets (funded or contingent) of, deposits with or for the account of, or other acquisitions of funds by Purchaser;

(c) imposes, modifies or deems applicable any capital adequacy or similar requirement (i) against assets (funded or contingent) of, or credits or commitments to extend credit extended by, Purchaser, or (ii) otherwise applicable to the obligations of Purchaser under this Agreement or any other Bond Document;

(d) should impose on Purchaser increased insurance premiums, reserve requirements, or changes in levels of reserves, deposits, insurance or capital (including any allocation of capital

requirements or conditions), with respect to this Agreement, the Bonds, the Bond Documents, or any transactions hereunder or thereunder, and if any of the above-mentioned measures, should result in (i) any increase in the cost to Purchaser of owning the Bonds or any transaction under this Agreement or the Bond Documents, or (ii) any reduction in the amount of principal, interest or any fee receivable by Purchaser in respect of the Bonds or this Agreement or the Bond Documents or of any transaction contemplated under this Agreement or the Bond Documents or (iii) any reduction in the yield or rate of return of Purchaser on the Bonds, to a level below that which Purchaser could have achieved but for the adoption or modification of any such requirements; or

(e) imposes upon Purchaser any other condition or expense with respect to this Agreement, the Bonds or the making, maintenance or funding of any loan or any security therefor; and the result of any of the foregoing is to increase the cost to, reduce the income receivable by, or impose any expense (including loss of margin) upon Purchaser with respect to this Agreement, the Bonds, or the making, maintenance or funding of any loan (or in the case of any capital adequacy or similar requirement, to have the effect of reducing the rate of return on Purchaser capital, taking into consideration Purchaser policies with respect to capital adequacy) by an amount which Purchaser deems to be material to them,

then Purchaser shall from time to time notify, or cause to be notified, Hospital of the amount determined in good faith by Purchaser (which determination shall be conclusive absent manifest error) to be necessary to compensate Purchaser for such increase, reduction or imposition. Such amount shall be due and payable by Hospital to Purchaser, on the tenth (10th) day after demand. A certificate by Purchaser as to the amount due and payable under this Section from time to time and the method of calculating such amount shall be conclusive absent manifest error and shall be provided to Hospital with the notice described above.

Section 2.03. Payment Obligations Absolute. The Payment Obligations of Hospital shall be unconditional and irrevocable and shall be paid strictly in accordance with the terms of this Agreement and the Loan Agreement and the Obligations under all circumstances, including without limitation the following:

(a) any lack of validity or enforceability of this Agreement, the Bonds or any of the other Bond Documents;

(b) any amendment or waiver of or any consent to departure from all or any of the Bond Documents;

(c) the existence of any claim, set-off, defense or other right which Hospital may have at any time against Purchaser or any other Person, whether in connection with this Agreement, the other Bond Documents, the transactions contemplated herein or therein or any unrelated transaction; or

(d) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

All fees payable pursuant to this Agreement shall be deemed to be fully earned when due and non-refundable when paid.

Section 2.04. Default Rate. Hospital agrees to pay, or cause to be paid, to Purchaser, upon demand, interest on any and all amounts due and owing by any Obligated Group member to Purchaser or any other Bondholder under this Agreement, the Bonds or the other Bond Documents from and after the earlier of (a) the date amounts owed hereunder or thereunder are due and not paid and (b) the occurrence and continuance of an Event of Default, but only for so long as such amounts due remain unpaid or such Event of Default continues, at the Default Rate. The obligations of Hospital under this Section shall survive the termination of this Agreement and the payment in full of the Bonds and the other Obligations.

Section 2.05. Determination of Taxability.

(a) In the event a Taxable Date occurs, in addition to (but not in duplication of) the amounts required to be paid pursuant to the Bond Documents, Hospital hereby agrees to pay to Purchaser and each beneficial owner (including any former beneficial owner) on demand therefor (i) an amount equal to the difference between (A) the amount of interest actually paid to Purchaser or such beneficial owner, as applicable, on the Bonds during the period in which interest on any of the Bonds is includable in the gross income of Purchaser or such beneficial owner, as applicable, beginning on the Taxable Date (the "*Taxable Period*") and (B) the amount of interest that would have been payable to Purchaser or such beneficial owner, as applicable, during such Taxable Period had the Bonds borne interest at the Taxable Rate, and (ii) an amount equal to any interest, penalties or charges owed by Purchaser or such beneficial owner, as applicable, as a result of interest on any of the Bonds becoming includable in the gross income of Purchaser or such beneficial owner, as applicable, together with any and all reasonable attorneys' fees, all court costs and all other out of pocket costs incurred by Purchaser or such beneficial owner, as applicable, in connection therewith.

(b) Subject to the provisions of subsection (c) below, Purchaser and each beneficial owner shall afford Hospital the opportunity, at Hospital's sole cost and expense, to contest (i) the validity of any amendment to the Code which causes the interest on the Bonds to be includable in the gross income of Purchaser or such beneficial owner, as applicable, or (ii) any challenge to the validity of the tax exemption with respect to the interest on the Bonds, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals).

(c) As a condition precedent to the exercise by Hospital of its right to contest set forth in subsection (b) above, Hospital shall, on demand, immediately reimburse Purchaser and each beneficial owner, as applicable, for (i) any and all expenses (including reasonable attorneys' fees for services that may be required or desirable, as determined by Purchaser or such beneficial owner, as applicable, in its sole discretion) that may be incurred by Purchaser or such beneficial owner, as applicable, in connection with any such contest, and (ii) any and all penalties or other charges payable by Purchaser or such beneficial owner, as applicable, for failure to include such interest in its gross income.

(d) The obligations of Hospital under this Section shall survive the termination of this Agreement and the payment in full of the Bonds and the other Obligations.

Section 2.06. Computation of Interest and Fees. Interest payable hereunder shall be calculated on the basis of a year of 360 days and twelve thirty day months. Fees and other amounts

payable hereunder shall be calculated on the basis of a year of 360 days and twelve thirty day months. Interest shall accrue during each period for which interest is computed from and including the first day thereof to but excluding the last day thereof.

Section 2.07. Payment of Fees and Expenses.

(a) On or prior to the Closing Date, Hospital shall reimburse Purchaser for reasonable fees and expenses (including, without limitation, the reasonable fees and expenses of counsel to Purchaser) of Purchaser incurred in connection with the transaction contemplated by the Bond Documents.

(b) If the amount of interest payable for any period in accordance with the terms hereof or the Bonds exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Rate, then interest for such period shall be payable in an amount calculated at the Maximum Rate for such period.

(c) Any interest that would have been due and payable for any period but for the operation of subsection (b) above shall accrue and be payable as provided in this subsection (c) and shall, less interest actually paid to Purchaser or any beneficial owner, as applicable, for such period, constitute the "Excess Interest Amount." If there is any accrued and unpaid Excess Interest Amount as of any date then the principal amount with respect to which interest is payable shall bear interest at the Maximum Rate, until payment to Purchaser and each beneficial owner, as applicable, of the entire Excess Interest Amount.

(d) Notwithstanding the foregoing, on the date on which no principal amount hereunder remains unpaid, to the extent possible without violating any Law, Hospital shall pay to Purchaser and each beneficial owner, as applicable, a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.08. Method and Application of Payments. All payments by or on behalf of Hospital to Purchaser hereunder shall be fully earned when due and nonrefundable when paid and made in lawful currency of the United States of America and in immediately available funds. Any payment received by Purchaser after 3:30 p.m. on the date payment is due shall be deemed to have been received by Purchaser on the next Business Day. If any payment hereunder is due on a day that is not a Business Day, then such payment shall be due on the next succeeding Business Day, and, in the case of the computation of the interest or fees hereunder, such extension of time shall, in such case, be included in the computation of the payment due hereunder. Payments received by Purchaser shall be applied, first, to any fees, costs, charges or expenses payable by Hospital under this Agreement; second, to past due interest; third, to current interest; and, fourth, to principal, in inverse order of scheduled maturity or required redemption.

Section 2.09. Maintenance of Accounts. Purchaser shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of Hospital and the amounts payable and paid from time to time hereunder. In any legal action or proceeding in respect of this Agreement, the entries made in such account or accounts shall be presumptive evidence of the existence and amounts of the obligations of Hospital therein recorded. The failure to record any

such amount shall not, however, limit or otherwise affect the obligations of Hospital hereunder to repay all amounts owed hereunder, together with all interest accrued thereon as provided herein.

Section 2.10. Cure. Purchaser shall have the right, but not the obligation, to cure any Default, Event of Default or event of nonperformance. Hospital agrees to pay to Purchaser on demand, any amounts advanced by or on behalf of Purchaser, to the extent required to cure any Default, Event of Default or event of nonperformance under this Agreement or any Bond Document, together with interest thereon at the Default Rate.

Section 2.11. Funding Indemnity. In the event Purchaser shall incur any loss, cost, or expense (including, without limitation, any loss, cost, or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by Purchaser to purchase or hold the Bonds or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to Purchaser) as a result of any redemption of all or any portion of the Bonds on a date other than an Interest Payment Date for such Bonds for any reason, whether before or after default, and whether or not such payment is required by any provision of this Agreement or the Indenture, then upon the demand of Purchaser, Hospital shall pay to Purchaser, in addition to any premium payable under the Indenture, a redemption premium in such amount as will reimburse Purchaser for such loss, cost, or expense. If Purchaser requests such redemption premium, it shall provide to Hospital a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such redemption premium in reasonable detail and such certificate shall be conclusive if reasonably determined. All of Hospital's obligations under this Section shall survive the termination of this Agreement and the repayment, satisfaction or discharge of all other Obligations.

Section 2.12. Survival. Without prejudice to the survival of any other agreement of Hospital hereunder, the agreements and obligations of Hospital contained in this Article shall survive the termination of this Agreement and the payment in full of the Bonds and the other Obligations.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

In order to induce Purchaser to enter into this Agreement and Purchaser to purchase the Bonds, Hospital represents and warrants to Purchaser and Holders as follows:

Section 3.01. Organization and Qualification.

(a) Hospital is duly organized and validly existing as a not-for-profit corporation under the laws of the State of New York, has full and adequate corporate power to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying.

(b) Hospital has full right and authority to enter into the Bond Documents to which it is a party, to grant to Master Trustee the Liens described in the Master Trust

Indenture and the Mortgage, and to perform each and all of the matters and things therein provided for.

(c) The Bond Documents to which Hospital is a party do not, nor does the performance or observance by Hospital of any of the matters or things therein provided for, (i) contravene any Law or any articles of incorporation or by-law provision of Hospital, or any covenant, indenture or agreement of or affecting Hospital or any of its Property, or (ii) result in or require the creation or imposition of any Lien upon or with respect to its Property, except as contemplated herein and in the other Bond Documents.

Section 3.02. Margin Stock. Hospital is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of the Bonds will be used to purchase or carry any such margin stock or extend credit to others for the purpose of purchasing or carrying any such margin stock.

Section 3.03. Financial Reports. The audited financial statements of Hospital for the year ended December 31, 2016, and the unaudited interim financial statements of Hospital, heretofore furnished to Purchaser, fairly present the financial condition of Hospital as at such dates and the results of its operations and cash flows for the periods then ended in conformity with GAAP. As of the date hereof, Hospital does not have any contingent liabilities which are material to it other than as indicated on such financial statements. Since the date of such audited financial statements, there has been no Material Adverse Effect.

Section 3.04. Litigation. There is no litigation or governmental proceeding pending, nor to the knowledge of Hospital threatened, against Hospital or any of its Property which (a) if adversely determined could cause a Material Adverse Effect, (b) in any manner draws into question the validity or enforceability of any Bond Document or any security interest created thereby, or (c) in any way contests the existence, organization or powers of Hospital or the titles of any of its officers to their offices.

Section 3.05. Taxes. Hospital has filed or caused to be filed all tax returns required by law to be filed and has paid or caused to be paid all taxes, assessments and other governmental charges levied upon or in respect of any of its properties, assets or franchises, other than taxes the validity or amount of which are being contested in good faith by Hospital by appropriate proceedings and for which Hospital has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of Hospital in respect of taxes for all fiscal periods are adequate, and there is no unpaid assessment for additional taxes for any fiscal period or any basis therefor.

Section 3.06. Approvals. No authorization, consent, license, exemption or filing or registration with any court or Governmental Authority or any approval or consent of any Person that has not been obtained, is or will be necessary to the valid execution, delivery or performance by Hospital of any of the Bond Documents to which it is a party.

Section 3.07. Affiliates. Hospital is not a party to any contracts or agreements with any of its Affiliates on terms and conditions which are less favorable to Hospital than would be usual

and customary in similar contracts or agreements between Persons not affiliated with each other, which terms and conditions could have a Material Adverse Effect.

Section 3.08. ERISA. Hospital is in compliance in all material respects with ERISA to the extent applicable to it and has not received notice to the contrary from the PBGC or any other Governmental Authority. Hospital does not have any Unfunded Vested Liabilities. No condition exists or event or transaction has occurred with respect to any Plan which could reasonably be expected to result in the incurrence by Hospital or any Subsidiary of any material liability, fine or penalty. Hospital does not have any contingent liability with respect to any post-retirement benefits under a Welfare Plan, other than liability for continuation of coverage described in Part 6 of Title I of ERISA or applicable state law.

Section 3.09. Laws.

(a) Hospital is in compliance with the requirements of all Laws applicable to it and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (i) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (ii) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(b) Hospital has not received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations ("*Environmental Laws*") or is the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action could have a Material Adverse Effect.

Section 3.10. Other Agreements. Hospital is not in default under the terms of any covenant, indenture or agreement of or affecting Hospital or any of its Property, which default could have a Material Adverse Effect.

Section 3.11. Casualty. Neither the business nor the Property of Hospital is currently affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance), which could have a Material Adverse Effect.

Section 3.12. No Defaults. No Default or Event of Default exists.

Section 3.13. Incorporation of Representations and Warranties by Reference. Hospital hereby makes to Purchaser the same representations and warranties as are set forth by it in each Bond Document to which Hospital is a party.

Section 3.14. Tax-Exempt Status of Bonds. Hospital has not taken any action or omitted to take any action, and knows of no action taken or omitted to be taken by any other person or entity, which action, if taken or omitted, would cause interest on the Bonds to be includable in gross income for purposes of federal income taxation.

Section 3.15. Security.

(a) The Master Trust Indenture creates a valid and binding perfected Lien on and security interest in the property and interests therein described in the granting clauses of the Master Trust Indenture (which includes a Lien on and security interest in the Gross Receipts) to secure the prompt payment of the Bonds as evidenced by the MTI Note, subject to no Liens other than Permitted Encumbrances.

(b) The Mortgage creates a valid and binding perfected Lien on and/or security interest in the property described therein, and the Master Trustee has a perfected security interest in or valid Lien on, as applicable, such Collateral to secure the prompt payment of the Bonds as evidenced by the MTI Note, subject to no Liens other than Permitted Encumbrances

(c) The MTI Note is a Master Trust Indenture Obligation and a Mortgage Obligation.

(d) The MTI Note has been duly and validly issued under the MTI Supplement, is a valid and binding joint and several obligation of the Obligated Group and ranks on a parity with (i) all other Master Trust Indenture Obligations issued and Outstanding pursuant to the Master Trust Indenture and (ii) all other Mortgage Obligations issued and Outstanding pursuant to the Master Trust Indenture.

Section 3.16. Investment Company. Hospital is not an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

Section 3.17. Tax-Exempt Organization. Hospital is a Tax-Exempt Organization. There are no facts or circumstances presently existing which could cause such status to be withdrawn or revoked. Hospital has not received notice from the Internal Revenue Service that its returns are being audited or its status as a Tax-Exempt Organization is being investigated or challenged.

Section 3.18. Title. Hospital has good and marketable title in fee simple to the Mortgaged Property, free and clear of all liens and adverse claims except for Permitted Encumbrances.

Section 3.19. Health Care Regulatory Matters. Hospital is in compliance in all material respects with all federal, state and local laws, regulations, quality and safety standards, accreditation standards and requirements of the applicable state Department of Health (the "*DOH*") and other federal, state or local governmental authorities including, without limitation, Medicare and Medicaid laws and regulations and those relating to the quality and adequacy of medical care, distribution of pharmaceuticals, rate setting, equipment, personnel, operating policies, additions to facilities and services and fee splitting. Without limiting the generality of any other representation or warranty made herein, Hospital and each of the facilities operated by Hospital and, to Hospital's knowledge, licensed employees and contractors (other than contracted agencies) in the exercise of their respective duties on behalf of Hospital or any such facilities, is in compliance in all material respects with all applicable statutes, laws, ordinances, rules and regulations of any federal, state or local governmental authority with respect to regulatory matters primarily relating to patient healthcare (including without limitation Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a 7(b) (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti Kickback

Statute," and the Social Security Act, as amended, Section 1877, 42 U.S.C. Section 1395 (Prohibition Against Certain Referrals), commonly referred to as the "Stark Statute" (collectively, "*Healthcare Laws*")). Hospital has maintained in all material respects all records required to be maintained by the DOH, the Food and Drug Administration, Drug Enforcement Agency and State Boards of Pharmacy and the federal and state Medicare and Medicaid programs as required by the Healthcare Laws and, to the knowledge of Hospital, there are no presently existing circumstances which would result or likely would result in material violations of the Healthcare Laws. Hospital has such permits, licenses, franchises, certificates and other approvals or authorizations of governmental or regulatory authorities as are necessary under applicable law to own its properties and to conduct its business (including without limitation such permits as are required under such federal, state and other health care laws, and under such HMO or similar licensure laws and such insurance laws and regulations, as are applicable thereto), and with respect to those facilities and other businesses that participate in Medicare and/or Medicaid, to receive reimbursement under Medicare and Medicaid. To the knowledge of Hospital, there currently exist no material restrictions, deficiencies, required plans of correction actions or other such remedial measures with respect to federal and state Medicare and Medicaid certifications or licensure surveys. Each facility operated by Hospital is in compliance in all material respects with all requirements for participation in Medicare and Medicaid, including, without limitation, the Medicare and Medicaid Patient Protection Act of 1987; each facility is in conformance in all respects with all insurance, reimbursement and cost reporting requirements, and has a current provider agreement which is in full force and effect under Medicare and Medicaid, to the extent that the failure to comply would not result in a Material Adverse Effect.

Section 3.20. Obligated Group. The Hospital is the only member of the Obligated Group.

Section 3.21. Anti-Terrorism Laws.

(a) None of Hospital, any Affiliate thereof and any Related Party to any of the foregoing is in violation of any Applicable Laws relating to terrorism or money laundering ("*Anti-Terrorism Laws*"), including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "*Executive Order*"), and the Patriot Act.

(b) None of the Hospital, any Affiliate thereof and any Related Party to any of the foregoing is:

(i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(iii) a Person with which Purchaser is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(iv) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or

(v) a Person that is named as a "specially designated national and blocked person" on the most current list published by the Office of Foreign Asset Control ("*OFAC*") or any list of Persons issued by OFAC pursuant to the Executive Order at its official website, any replacement website or other replacement official publication of such list.

(c) None of Hospital, any Affiliate thereof and any Related Party to any of the foregoing (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Person described in subsection (b)(ii) above, (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order or (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

Section 3.22. MTI Note. The MTI Note has been duly and validly issued under the Master Trust Indenture and is entitled to the benefits thereof.

Section 3.23. Solvency. After the incurrence of the indebtedness of Hospital hereunder and under the other Bond Documents, and after giving effect thereto (a) on a going concern basis the fair value of the assets of Hospital will exceed the debts and liabilities, subordinated, contingent, or otherwise of Hospital, as applicable; (b) the present fair saleable value of the assets of Hospital will be greater than the amount that will be required to pay the probable liability of the debts and other liabilities, subordinated, contingent, or otherwise, of Hospital, as such debts and other liabilities become absolute and matured in the ordinary course; (c) Hospital does not intend to, or believe that it will, incur debts or liabilities beyond its ability to pay as such debts and liabilities mature in the ordinary course; (d) Hospital is able to pay its debts and liabilities, subordinated, contingent, or otherwise, as such debts and liabilities become absolute and matured in the ordinary course; and (e) Hospital will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is proposed to be conducted following the Closing Date. For purposes of this Section, the amount of contingent liabilities on and as of any date shall be computed as the amount that, in light of all the facts and circumstances existing on and as of such date, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 3.24. True and Complete Disclosure. The statements and information furnished by Hospital to Purchaser pursuant hereto or in connection with the negotiation of this Agreement and the other Bond Documents do not contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading.

Section 3.25. Valid and Binding Obligations. This Agreement has been duly executed and delivered by one or more duly authorized officers of Hospital, and each of the Bond Documents to which Hospital is a party, is the legal, valid and binding obligation of Hospital enforceable in accordance with its terms, except as such enforceability may be limited by (a) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar law affecting creditors' rights generally, and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.26. Insurance. Hospital currently maintains insurance as required under the terms of the Bond Documents.

Section 3.27. Interest Rate Hedges. Hospital has not entered into any Interest Rate Hedge (a) which requires Hospital to post cash collateral to secure its obligations thereunder or (b) wherein any termination payment thereunder is on a parity with or senior to the payment of the Bonds or the other Obligations.

Section 3.28. Taxpayer Identification Numbers. The U.S. taxpayer identification number for Hospital is 16-0960470.

Section 3.29. Labor Matters. There are no strikes, walkouts, lockouts or other material labor disputes or grievances against Hospital or, to the knowledge of Hospital, threatened against or affecting Hospital, and no significant unfair labor practice, charges or grievances are pending against Hospital, or to the knowledge of Hospital, threatened against Hospital before any Governmental Authority which could reasonably be expected to have a Material Adverse Effect.

Section 3.30. Bond Trustee; Master Trustee. The Bank of New York Mellon, N.A. is the duly appointed and acting bond trustee for the Bonds, and The Bank of New York Mellon, N.A. is the duly appointed and acting master trustee under the Master Trust Indenture.

ARTICLE IV

COVENANTS

Hospital will do the following until all of the Obligations under this Agreement and the Bonds have been indefeasibly paid in full, unless Purchaser shall otherwise consent in writing:

Section 4.01. Corporate Existence, Etc. Hospital shall, and shall cause each other Obligated Group member to, (a) maintain its corporate existence, (b) preserve and keep in force and effect and maintain all licenses, permits, franchises and qualifications necessary to the proper conduct of its business, the failure to keep in force and effect or maintain which would have a Material Adverse Effect, (c) continue to engage in a business of the same general type as now conducted by it and (d) maintain its existence as a Tax-Exempt Organization.

Section 4.02. Maintenance of Properties. Hospital shall, and shall cause each other Obligated Group member to, maintain, preserve and keep its Property in good repair, working order and condition (ordinary wear and tear excepted) the failure to maintain, preserve and keep which would have a Material Adverse Effect.

Section 4.03. Compliance with Laws; Taxes and Assessments; Sanctions.

(a) Hospital shall, and shall cause each other Obligated Group member to, comply with all applicable Laws applicable to it and its Property, noncompliance with which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, such compliance to include, without limitation, paying all taxes, assessments and governmental charges imposed upon it or its Property before the same become delinquent, unless and to the extent that the same are being contested in good faith and by appropriate proceedings which will operate to stay

enforcement thereof and reserves are provided therefor that in the opinion of Hospital or such other Obligated Group member, as applicable, are adequate and in the amounts required by GAAP.

(b) Hospital shall not, nor shall it permit any other Obligated Group member to, use, and shall not permit any Affiliate or Related Party of any of the foregoing to use, the proceeds of the Bonds (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Terrorism Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 4.04. Insurance. Hospital shall, and shall cause each other Obligated Group member to, maintain, or cause to be maintained, insurance as required by Section 6.13 of the Master Trust Indenture and provide Purchaser with copies of all certificates required to be delivered by Hospital to Master Trustee, at the times and in the manner required pursuant to such Section.

Section 4.05. Insurance and Condemnation Proceeds. Hospital shall, and shall cause each other member of the Obligated Group to, apply all insurance proceeds and condemnation awards with respect to the Mortgaged Property and the other Property of such Obligated Group members to be applied as provided in the Master Trust Indenture.

Section 4.06. Reports. Hospital shall, and shall cause each other Obligated Group member to, maintain a standard system of accounting in accordance with GAAP and will furnish to Purchaser such information respecting the business and financial condition of Hospital as Purchaser may reasonably request; and without any request, shall furnish to Purchaser:

(a) Within forty-five days after the end of each quarter of each Fiscal Year of Hospital, a copy of internally prepared reports of volume statistics for such quarter, together with a copy of an internally prepared unaudited financial statement for Hospital and the other Obligated Group members consistent with Hospital's and such Obligated Group members' audited financial statements, consisting of at least (i) a balance sheet as at the close of such quarter and (ii) statements of current fund revenues and expenses and changes in fund balances for the period from the beginning of such fiscal year to the close of such quarter, and in each case, setting forth in comparative form the figures for the corresponding portion of the previous Fiscal Year. Such financial statements delivered shall be accompanied by a certificate of the chief financial officer of Hospital or other officer of Hospital satisfactory to Purchaser dated the date of completion by such officer containing a computation of, and showing compliance with, Section 4.16 of this Agreement as of the last day of such quarter, and to the effect that, in making the examination necessary for the signing of such certificate by such officer, that such officer has not become aware of any Default or Event of Default, or if that officer has become aware of any Default or Event of Default, describing it and the remedial steps being taken. Notwithstanding the foregoing, for purposes of the quarterly interim reports, (i) the computation of the Liquidity Covenant set forth in Section 4.16(a) shall show the computation thereof on a quarterly basis, but compliance shall be in accordance with Section 4.16(a), and shall be determined semi-annually as of June 30 and December 31, and (ii) the computation of the Rate Covenant set forth in Section 4.16(b) shall show the computation thereof on a quarterly basis using the prior four fiscal quarters, but compliance

shall be in accordance with Section 4.16(b) and shall be determined annually as of the end of each Fiscal Year.

(b) Within one hundred fifty days after the end of each fiscal year of Hospital, a copy of internally prepared reports of volume statistics for the year together with a copy of an annual audited financial report of Hospital and Affiliates (including, to the extent not otherwise included, consolidated schedules for the Obligated Group) prepared in conformity with GAAP, including a balance sheet as of the end of such period (an internally prepared unaudited draft copy of which shall also be delivered to Purchaser by Hospital within ninety days after the end of each Fiscal Year), statements of current fund revenues and expenses and changes in fund balances accompanied by (i) a certificate of an independent certified public accountant engaged by Hospital and satisfactory to Purchaser stating that such financial statements have been examined by such accountant and confirming that such financial statements have been prepared in accordance with GAAP, and (ii) a certificate of the chief financial officer of Hospital containing a computation of, and showing compliance with Section 6.12 of the Master Trust Indenture and Section 4.16(a) and Section 4.16(b) of this Agreement as of the last day of such Fiscal Year and to the effect that, in making the examination necessary for the signing of such certificate by such officer, that such officer has not become aware of any Default or Event of Default, or if that officer has become aware of any Default or Event of Default, describing it and the remedial steps being taken.

(c) On or prior to March 31 of each year, the operating and capital budget of Hospital and the operating and capital budgets that are prepared for any of its Affiliates, in each case, for such year.

(d) Immediately upon learning of the occurrence of any of the following, written notice describing the same and the steps being taken in respect thereof: (i) the occurrence and continuation of any Default or Event of Default; (ii) the institution of or any adverse determination in, any litigation or proceeding, which is material to Hospital or any other Obligated Group member; (iii) the occurrence or existence of any event or condition of the kind that could reasonably be expected to have a Material Adverse Effect; or (iv) any ERISA Event that could have a Material Adverse Effect.

(e) Copies of all certificates, documents, and notices required to be furnished by or to any Obligated Group member under any Bond Document or under the Master Trust Indenture, in each case, as and when and in the form required thereunder.

(f) Within thirty (30) days after its receipt thereof, a copy of each report which any provision of the Master Trust Indenture requires to be prepared by a Consultant or an Insurance Consultant.

Section 4.07. Inspection and Field Audit. Hospital shall, and shall cause each other Obligated Group member to, permit Purchaser and its duly authorized representatives and agents, upon prior written notice, to visit and inspect during normal business hours any Property, corporate books and financial records of Hospital or such other Obligated Group member, to examine and make copies of its books of accounts and other financial records (except for Restricted Information) and to discuss its affairs, finances and accounts with, and to be advised as to the same by, its officers and independent public accountants (and by this provision Hospital authorizes, and

shall cause each other Obligated Group member to authorize, such accountants to discuss with Purchaser the finances and affairs of Hospital and each other Obligated Group member).

Section 4.08. Indebtedness. Hospital shall not, and shall not permit any other Obligated Group member to, issue, incur, assume, create or have outstanding any Indebtedness, except Permitted Debt, provided no Default or Event of Default exists or would otherwise result therefrom. Hospital shall not guarantee the Indebtedness of third parties, except for Permitted Guarantees, provided no Default or Event of Default exists or would otherwise result therefrom.

Section 4.09. Liens. Hospital shall not, and shall not permit any other member of the Obligated Group to, create, incur or permit to exist any Lien of any kind on any Property owned by it, except for Permitted Encumbrances, provided no Default or Event of Default exists or would otherwise result from any such Permitted Encumbrance.

Section 4.10. Accreditation. Hospital shall, and shall cause each other Obligated Group member to, maintain (a) full or provisional accreditation of hospital and health care facilities owned by it by the DOH, (b) licenses and other approvals from appropriate regulatory authorities to operate its facilities requiring such licensure and approvals, the failure to maintain which could reasonably be expected to have a Material Adverse Effect, and (c) the status of the hospital facilities as providers of health care services eligible for reimbursement under Blue Cross and Blue Shield, Medicaid, Medicare or equivalent insurance or contractual third-party payment programs including future federal programs, except to the extent that Hospital or such other Obligated Group member, as applicable, shall have determined in good faith that such compliance is not in its best interests and that lack of such compliance would not have a Material Adverse Effect.

Section 4.11. Mergers, Consolidations, Sale or Acquisition of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, merge, consolidate or reorganize (which reorganization involves a transfer of a license or a substantial amount of the assets of Hospital or such member of the Obligated Group, as applicable) with any other Person, except for Permitted Reorganizations, provided no Default or Event of Default exists or would otherwise result from any such Permitted Reorganization.

Section 4.12. Acquisitions of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, acquire, by any means, any Property, the acquisition of which will, or is anticipated to, increase the Operating Expenses of Hospital during the Future Test Period by more than 25% over the Operating Expenses of Hospital during the Historic Test Period, except for Permitted Acquisitions, provided no Default or Event of Default exists or would otherwise result from any such Permitted Acquisition.

Section 4.13. Sales of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, sell, lease, remove, transfer, assign, convey or otherwise dispose of any Property, except for Permitted Dispositions, to the extent no Default or Event of Default exists or would otherwise result from any such Permitted Disposition.

Section 4.14. Burdensome Contracts with Affiliates. Hospital shall not, and shall not permit any other member of the Obligated Group to, enter into any contract, agreement or business arrangement with any of its Affiliates on terms and conditions which are less favorable to Hospital

or such Obligated Group member, as applicable, than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other.

Section 4.15. No Changes in Fiscal Year. Hospital shall not, and shall not permit any other member of the Obligated Group to, change its Fiscal Year from its present basis.

Section 4.16. Liquidity and Rate Covenants. Notwithstanding anything in the Master Trust Indenture to the contrary:

(a) Liquidity Covenant.

(i) Hospital shall cause the number of Days' Cash on Hand of the Obligated Group to be not less than thirty days as of each June 30 and December 31, in each case for the Liquidity Testing Period then ending, based upon (A) in the case of any Liquidity Testing Period ending on June 30 of any year, the unaudited financial statements of the Obligated Group delivered to Purchaser pursuant to Section 4.06(a) for the fiscal quarterly period ending on such June 30 and (B) in the case of any Liquidity Testing Period ending on December 31 of any year, the audited financial statements of the Obligated Group delivered to Purchaser pursuant to Section 4.06(b) for the Fiscal Year ending on such December 31.

(ii) Hospital shall cause there to be delivered an Officer's Certificate of Hospital to Purchaser, certifying to the number of Days' Cash on Hand so calculated and certifying that the Obligated Group is in compliance with the covenant in subsection (i) above no later than (A) in the case of any calculation made as of June 30 of any year, the immediately succeeding August 15 and (B) in the case of any calculation made as of December 31 of any year, on the date the audited financial statements are delivered to Purchaser pursuant to Section 4.06(b).

(b) Rate Covenant. Hospital shall cause the Obligated Group to maintain for each Fiscal Year the ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service to be at least at 1.35 to 1.00.

Section 4.17. Licensure. Hospital shall, and shall cause each other Obligated Group member to, maintain all its rights and licenses to the extent necessary in, and material to, the operation of its business and affairs and be qualified to do business and conduct its affairs in each jurisdiction where its ownership of Property or the conduct of its business or affairs requires such qualification.

Section 4.18. Sales and Leasebacks. Hospital shall not, and shall not permit any other Obligated Group member to, enter into any arrangement with any bank, insurance company or any other lender or investor providing for the leasing by it of any Property theretofore owned by it and which has been or is to be sold or transferred by it to such lender or investor.

Section 4.19. Affiliation; Change in Control. Hospital shall not, and shall not permit any other Obligated Group member to, (a) join any other hospital group or (b) cause or permit, or enter into an affiliation with any other healthcare group which would result in, (i) any Person or group of Persons (other than those in existence on the Closing Date) to have the right to appoint a

majority of the Governing Body of Hospital or such other Obligated Group member, as applicable, or (ii) another Person or Persons having the power to direct the activities of Hospital or such other Obligated Group member without obtaining the prior written consent of Purchaser.

Section 4.20. Additional Covenants. In the event that Hospital or any other Obligated Group member shall at any time enter into or otherwise consent to any Supplemental Master Trust Indenture or other agreement under the Master Trust Indenture (or any amendment, supplement or modification thereto) with any financial institution or lender evidencing or governing Indebtedness for borrowed money of Hospital or such other Obligated Group member (each, an "*Other Financial Agreement*") under which Hospital or such other Obligated Group member agrees to perform, comply with or observe any covenant that measures the financial position or strength of Hospital or such other Obligated Group member by means of a ratio or other financial metric, that limits the amount of indebtedness that Hospital or such other Obligated Group member may incur or that limits the ability of Hospital or such other Obligated Group member to merge, consolidate, sell its assets or acquire the assets of another Person, and such covenant is in addition to or more restrictive than the covenants set forth in Sections 4.08, 4.09, 4.11, 4.12, 4.13 and 4.16 (each an "*Additional Covenant*"), then Hospital shall (a) promptly provide to Purchaser a copy of each such Other Financial Agreement, redacted as necessary to comply with any confidentiality restrictions to which Hospital or such other Obligated Group member, as applicable, is subject, but including all provisions of such Other Financial Agreement necessary to perform such Additional Covenant; and (b) comply, or cause such other Obligated Group member to comply, as applicable, with and observe such Additional Covenant as amended from time to time (which amendments may be made by Hospital or such other Obligated Group, as applicable, and such other financial institution or lender without the consent of Purchaser), for the benefit of Purchaser until such time as such Other Financial Agreement is terminated or compliance with such Additional Covenant is no longer required under such Other Financial Agreement (each, as the case may be, a "*Termination Event*"). Any such Additional Covenant (together with any amendments thereto and related definitions and ancillary provisions) shall be automatically incorporated by reference in this Agreement for the benefit of Purchaser until such Additional Covenant is subject to a Termination Event (*mutatis mutandis*). Notwithstanding the above, this provision shall not apply to any Additional Covenant if including such Additional Covenant herein would cause (i) interest on the Bonds to be included in gross income of the holders thereof for federal income tax purposes, (ii) Hospital to be required to restrict the yield on any part of its investments or property, or (iii) any rebate liability with respect to earnings on any of Hospital's investments.

Section 4.21. Amendments. Hospital shall not, and shall not permit any other Obligated Group member to, amend, modify, terminate or grant, or permit the amendment, modification, termination or grant of, any waiver under, or consent to, or permit or suffer to occur any action or omission which results in, or is equivalent to, an amendment, termination, modification, or grant of a waiver under this Agreement or any other Bond Document without the prior written consent of Purchaser. Hospital shall not, and shall not permit any other Obligated Group member to, amend or modify the MTI Supplement without the prior written consent of Purchaser. Notwithstanding any provision of the Master Trust Indenture or the MTI Supplement to the contrary, no amendments of the Master Trust Indenture other than supplements permitted pursuant to the terms of the Master Trust Indenture for the issuance of additional Master Trust Indenture Obligations or to convey additional security (but only those provisions of such supplements that relate to the issuance of additional Master Trust Indenture Obligations or additional security) shall

be effective with respect to Purchaser and the MTI Note without the prior written consent of Purchaser.

Section 4.22. Further Assurances. Hospital shall, and shall cause each other Obligated Group member to, execute and deliver at any time and from time to time, upon the written request of Purchaser, such further documents and do such further acts and things as Purchaser may reasonably request in order to effect the purposes of this Agreement.

Section 4.23. Tax Status of Bonds. Hospital shall not, and shall not permit any other Obligated Group member to, take any action or suffer any action to be taken by others that will impair the tax-exempt status of the Bonds.

Section 4.24. Incorporated Covenants from other Bond Documents.

(a) Hospital shall, and shall cause each other Obligated Group member to, perform and comply with, abide by, and be restricted by each and every agreement, covenant, obligation and undertaking contained in each of the Bond Documents to which it is a party, subject in each case to the cure periods, materiality standards and exceptions set forth in such Bond Documents. Each covenant, agreement, obligation and undertaking of Hospital and the other members of the Obligated Group set forth in the other Bond Documents to which any of them is a party, as well as related defined terms, exhibits, schedules, annexes and ancillary provisions contained or incorporated by reference therein (collectively, the "*Incorporated Provisions*"), are hereby incorporated by reference herein with the same effect as if each and every such Incorporated Provision were set forth in this Agreement in its entirety for the benefit of Purchaser and shall be enforceable by Purchaser against Hospital. All such Incorporated Provisions shall be in addition to the express covenants contained herein and shall not be limited by the express covenants contained herein, nor shall such Incorporated Provisions be a limitation on the express covenants contained herein.

(b) Without limiting the generality of clause (a) above (i) the Hospital shall deliver to Purchaser all reports, statements, opinions and other documents and information required by the Bond Documents to be delivered (A) by Hospital to any other Person, at the times and in the manner specified therein, and (B) to Hospital promptly upon receipt by Hospital, in each case, whether or not Purchaser shall make a request therefor, (ii) Purchaser shall have the same rights under the Bond Documents as any other Person to request, examine and receive information, reports, certificates and other documents from Hospital or any other Obligated Group member and (iii) in each instance under any Bond Document, including without limitation the defined terms used therein, in which any action or inaction or any other occurrence, event, document, opinion, writing, condition or thing (A) requires the consent or approval of any Person (other than, with respect to the Master Trust Indenture, the holders of MTI Obligations in such capacity), the consent or approval, as the case may be, of Purchaser also shall be required in the same manner and to the same extent such approval or consent, as applicable, is required of such Person, (B) is required to be acceptable or satisfactory to any Person (or words of similar import) (other than, with respect to the Master Trust Indenture, the holders of MTI Obligations in such capacity), such action, inaction, occurrence, event, document, opinion, writing, condition or thing also shall be subject to the condition that it be acceptable or satisfactory to Purchaser to the same extent as such Person or (C) is subject to a condition precedent that any report, certificate, notice, instrument, document,

request or writing be delivered to any Person, such action, inaction, occurrence, event, document, opinion, writing, condition or thing also shall be subject to the condition precedent that such report, certificate, notice, instrument, document, request or writing be delivered to Purchaser.

Section 4.25. Redemptions. Notwithstanding anything herein or in the other Bond Documents to the contrary:

(a) Hospital shall not permit any of the Bonds to be purchased in lieu of redemption.

(b) Hospital shall not (i) permit any redemption of any of the Bonds prior to November 15, 2019, (ii) permit any redemption of the Bonds on any date other than an Interest Payment Date or the Purchase Date or (iii) except for any redemption of Bonds in accordance with the Bond Principal Payment Schedule attached to the Bonds and redemptions of the Bonds pursuant to Section 3.01(a) of the Bond Indenture, permit any redemption of the Bonds in part.

(c) Hospital shall provide not fewer than thirty (30) days' prior written notice to Purchaser prior to the date of any proposed redemption of Bonds, except for any redemption of Bonds in accordance with the Bond Principal Payment Schedule attached to the Bonds.

(d) Hospital shall not permit any of the Bonds to be redeemed on any date unless (i) all of the Outstanding Bonds are to be redeemed on such date or (ii) such redemption is required on such date pursuant the Bond Principal Payment Schedule attached to the Bonds or Section 3.01(a) of the Bond Indenture.

(e) Hospital shall cause the Bonds to be redeemed pursuant the Bond Principal Payment Schedule attached to the Bonds in the principal amounts and on the dates specified therein.

Section 4.26. Disclosure and Use of Purchaser Name.

(a) Hospital shall, and shall cause each other member of the Obligated Group to, permit Purchaser to disclose the financial information received by it pursuant to the Bond Documents to each actual or prospective Participant or Transferee.

(b) Except as may be required by Law (including, but limited to, applicable federal and state securities laws), Hospital shall not, and shall not permit any other Obligated Group member to, use Purchaser's name in any published materials (other than any Obligated Group member's staff reports, annual statements, audited financial statements, rating agency presentations) without the prior written consent of Purchaser.

Section 4.27. Filing of Agreement. Prior to delivery of all or any portion of this Agreement or any other Bond Document to EMMA or otherwise making all or any portion thereof available to the general public, Hospital shall redact, or cause to be redacted, such information contained herein as may be requested by Purchaser and which is consistent with MSRB Notice 2011-17 (February 23, 2011).

Section 4.28. Interest Rate Hedges.

(a) Without the prior written consent of Purchaser in each instance, Hospital shall not, and shall not permit any other Obligated Group member to, create, incur or otherwise suffer to exist any Interest Rate Hedge unless (i) such Interest Rate Hedge is entered into to manage interest costs related to, or a hedge against (A) assets then held, (B) indebtedness then outstanding, or (C) indebtedness reasonably expected to be issued, and (ii) the agreement pursuant to which such Interest Rate Hedge exists does not contain any leverage element or multiplier component greater than 1.0x unless there is a matching hedge arrangement which effectively off-sets the exposure from any such element or component.

(b) Hospital shall not, and shall not permit any other Obligated Group member to, terminate any transaction under any agreement under which an Interest Rate Hedge exists unless Hospital demonstrates to the satisfaction of Purchaser prior to the payment of any such termination amount that such payment will not result in any Default or Event of Default.

Section 4.29. No Bond Rating; DTC; CUSIP. Hospital shall not permit any of the Bonds to be (a) assigned a specific rating by any Rating Agency, (b) registered with DTC or any other securities depository, (c) issued pursuant to any type of official statement, private placement memorandum or other offering document, (d) assigned a CUSIP number by Standard & Poor's CUSIP Service or (e) placed or offered by a broker-dealer in the capacity of an underwriter.

Section 4.30. Pari Passu. Hospital shall, and shall cause each other Obligated Group member to, cause the Lien on and security interest in the Gross Receipts at all times, and the Lien on and security interest in the Mortgaged Property (as defined in the Master Trust Indenture) at all times, in each case securing the MTI Note, to rank *pari passu* in priority of payment and security with the other Master Trust Indenture Obligations and Mortgage Obligations at any time Outstanding. Hospital shall not permit any collateral to be pledged as security, directly or indirectly, for the payment of any Parity Debt unless such collateral is pledged to the Master Trustee as security for the equal and ratable payment of all Parity Debt, subject only to Permitted Encumbrances.

ARTICLE V

EVENTS OF DEFAULT

Section 5.01. Events of Default. The occurrence of any of the following events (whatever the reason for such event and whether voluntary, involuntary, or effected by operation of law) shall be an "*Event of Default*" hereunder:

(a) failure to pay (i) to Purchaser any Payment Obligations when and as due hereunder or under any of the other Bond Documents any other amounts required to be paid when and as due hereunder or under any of the other Bond Documents, or (ii) principal, Purchase Price, premium or interest when and as due under the other Bond Documents (including the Bonds);

(b) any representation or warranty made by Hospital or any other Obligated Group member in this Agreement (or incorporated herein by reference) or in any of the other Bond Documents or in any certificate, document, instrument, opinion or financial or other statement

contemplated by or made or delivered pursuant to or in connection with this Agreement or with any of the other Bond Documents, shall prove to have been incorrect, incomplete or misleading in any material respect;

(c) any event of default or "Event of Default" shall have occurred under the Series 2017B Continuing Covenant Agreement or any of the Bond Documents (as defined respectively therein), including (without limitation) the Master Trust Indenture;

(d) default in the due observance or performance of any covenant set forth in Article IV;

(e) default in the due observance or performance of any other term, covenant or agreement set forth in this Agreement or in any other Bond Document and the continuance of such default for thirty days after Purchaser has given Hospital written notice of such default, *provided, however*, if such failure cannot be cured within such thirty day period, Purchaser will not unreasonably withhold its consent to an extension of such time if corrective action is instituted within such thirty day period and is diligently pursued until such failure is corrected, but in any event, not more than an additional thirty days; or

(f) Hospital or any other Obligated Group member shall contest or repudiate any term, covenant or agreement set forth in any Bond Document to which it is a party, or Hospital or any other Obligated Group member, or in each case, any agent or trustee on its behalf shall deny that it has any or further liability under any of the Bond Documents to which it is a party, or Hospital or any other Obligated Group member shall deny that if it has any or further liability under any of the Bond Documents to which it is a party;

(g) Hospital or any other Obligated Group member shall (i) have entered involuntarily against it an order for relief under the United States Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the United States Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, marshalling of assets, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any action in furtherance of any matter described in parts (i) through (v) above, (vii) fail to contest in good faith any appointment or proceeding described in Section 5.01(h) or (viii) take any action in furtherance of any of the foregoing purposes;

(h) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for Hospital or any other Obligated Group member or, in each case, any substantial part of its Property, or a proceeding described in Section 5.01(g)(v) shall be instituted against Hospital or any other Obligated Group member and such appointment continues undischarged or any such proceeding continues undismissed or unstayed for a period of ninety or more days;

(i) dissolution or termination of the existence of Hospital or any other Obligated Group member;

(j) an event of default (subject to applicable notice and cure periods) shall occur under any evidence of Indebtedness issued, assumed, or guaranteed by Hospital or any other Obligated Group member, or any "termination event" (as defined therein) or similar event shall occur under any Interest Rate Hedge, if the effect thereof is (i) in the case of any such Indebtedness, to cause, or to permit the holder or holders thereof (or an agent or trustee on their behalf) to cause, the purchase, redemption or prepayment of such Indebtedness, the acceleration of the maturity thereof or (ii) in the case of any such Interest Rate Hedge, to cause or permit the counterparty thereto to cause, the payment of any settlement amount to be due and payable by Hospital or such other Obligated Group member upon the termination thereof;

(k) a final nonappealable judgment or judgments for the payment of money in excess of $500,000.00 is rendered against Hospital or against any of its Property and remains unvacated, unbonded, unsatisfied or unstayed for a period of thirty days;

(l) the failure of Hospital to keep, perform or observe any of the covenants set forth in Article IV;

(m) any event occurs that has a Material Adverse Effect; or

(n) an "event of default" shall occur and be continuing under any agreement between Hospital or any other Obligated Group member and Purchaser.

Section 5.02. Consequences of an Event of Default. If an Event of Default specified in Section 5.01 shall occur and be continuing, Purchaser may:

(a) declare the outstanding amount of the Obligations under this Agreement to be immediately due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived, and an action therefor shall immediately accrue, provided that, if any Event of Default described in Section 5.01(g) or 5.01(h) shall occur, the Obligations under this Agreement shall automatically mature and be due and payable on the date of the occurrence of such Event of Default without presentment, demand, protest, notice of intention to accelerate, notice of acceleration or other notice of any kind to Hospital or any other Person, all of which are hereby expressly waived;

(b) either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by a court in any appropriate action or proceeding, take whatever action at law or in equity may appear necessary or desirable to collect the amounts due and payable under the Bond Documents or to enforce performance or observance of any obligation, agreement or covenant of Hospital under the Bond Documents, whether for specific performance of any agreement or covenant of Hospital or in aid of the execution of any power granted to Purchaser in the Bond Documents; and

(c) exercise, or cause to be exercised, any and all remedies as it may have under the Bond Documents and as otherwise available at law and at equity.

Section 5.03. Remedies Cumulative. To the extent permitted by, and subject to the mandatory requirements of, applicable Law, each and every right, power and remedy herein specifically given to Purchaser in the Bond Documents shall be cumulative, concurrent and nonexclusive and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy (whether specifically herein given or otherwise existing) may be exercised from time to time and as often and in such order as may be deemed expedient by Purchaser, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. The rights and remedies of Purchaser specified herein are for the sole and exclusive benefit, use and protection of Purchaser.

Section 5.04. Waivers or Omissions. No delay or omission by Purchaser in the exercise of any right, remedy or power or in the pursuit of any remedy shall impair any such right, remedy or power or be construed to be a waiver of any default on the part of Purchaser or to be acquiescence therein. No express or implied waiver by Purchaser of any Event of Default shall in any way be a waiver of any future or subsequent Event of Default.

Section 5.05. Discontinuance of Proceedings. In case Purchaser shall proceed to invoke any right, remedy or recourse permitted hereunder or under the Bond Documents and shall thereafter elect to discontinue or abandon the same for any reason, Purchaser shall have the unqualified right so to do and, in such event, Hospital and Purchaser shall be restored to their former positions with respect to the Obligations, the Bond Documents and otherwise, and the rights, remedies, recourse and powers of Purchaser hereunder shall continue as if the same had never been invoked.

Section 5.06. Injunctive Relief. Hospital recognizes that in the event an Event of Default occurs, any remedy of law may prove to be inadequate relief to Purchaser; therefore, Hospital agrees that Purchaser, shall be entitled to such temporary or permanent injunctive relief as a court of competent jurisdiction in its discretion may award in any such case.

Section 5.07. Right of Setoff; Other Collateral. Upon the occurrence and during the continuance of an Event of Default hereunder, Purchaser and any of its affiliates are hereby authorized at any time and from time to time without notice to Hospital (any such notice being expressly waived by Hospital), and to the fullest extent permitted by law, to setoff, to exercise any banker's lien or any right of attachment and apply any and all balances, credits, deposits (general or special, time or demand, provisional or final), accounts or monies at any time held by Purchaser to or for the account of Hospital against the Bonds and the Obligations and any and all other Obligations, whether or not Purchaser shall have made any demand for any amount owing to Purchaser by Hospital.

The rights of Purchaser under this Section are in addition to, in augmentation of, and do not derogate from or impair other rights and remedies (including, without limitation, other rights of setoff) which Purchaser may have.

ARTICLE VI

INDEMNIFICATION

In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, Hospital hereby agrees (to the extent permitted by law) to indemnify and hold harmless Purchaser and its officers, directors and agents (each, an "*Indemnitee*") from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever (including reasonable attorneys' fees and settlement costs) which an Indemnitee may incur or which may be claimed against an Indemnitee by any Person or entity whatsoever (collectively, the "*Liabilities*") by reason of or in connection with (a) the execution and delivery or transfer of, or payment or failure to pay under, any Bond Document; (b) the issuance and sale of the Bonds; (c) the use of the proceeds of the Bonds; (d) Hospital's or any other Obligated Group member's failure to comply with any applicable Environmental Law, or any applicable order of any regulatory or administrative authority with respect thereto; (e) any release of petroleum products or hazardous materials or substances on, upon or into real property owned, operated or controlled by Hospital or any other Obligated Group member; and (f) any and all damage to natural resources or real property or harm or injury to Persons resulting or alleged to have resulted from any failure to comply or any release of petroleum products or hazardous materials or substances as described in clauses (d) and (e) above; *provided* that Hospital shall not be required to indemnify an Indemnitee for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful misconduct or gross negligence of such Indemnitee, or that of its officers, directors, employees or consultants. If any proceeding shall be brought or threatened against an Indemnitee by reason of or in connection with the events described in clause (a), (b), (c) (d), (e) or (f) as a condition of indemnity hereunder each Indemnitee shall promptly notify Hospital in writing and Hospital shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnitee and the payment of all reasonable costs of litigation. Notwithstanding the preceding sentence, each Indemnitee shall have the right to employ its own counsel and to determine its own defense of such action in any such case, but the fees and expenses of such counsel shall be at the expense of such Indemnitee unless (i) the employment of such counsel shall have been authorized in writing by Hospital, or (ii) Hospital, after due notice of the action, shall not have employed counsel reasonably satisfactory to such Indemnitee to have charge of such defense, in either of which events the reasonable fees and expenses of counsel for such Indemnitee shall be borne by Hospital. Hospital shall not be liable for any settlement of any such action effected without its consent. Nothing under this Article is intended to limit Hospital's payment of the Obligations. The obligations of Hospital under this Article shall survive the payment of the Bonds and the Obligations and the termination of this Agreement.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Patriot Act Notice. Purchaser hereby notifies Hospital and each other Obligated Group member that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies the Obligated Group members, which information includes the name and address of the Obligated Group members and other information

that will allow Purchaser to identify the Obligated Group members in accordance with the Patriot Act. Hospital shall, and shall cause each other Obligated Group member to, promptly provide such information upon request by Purchaser.

Section 7.02. Further Assurances. From time to time upon the request of Purchaser, Hospital shall, and shall cause each other Obligated Group member to, promptly and duly execute, acknowledge and deliver any and all such further instruments and documents as Purchaser may in its reasonable discretion deem necessary or desirable to confirm this Agreement and the other Bond Documents, to carry out the purpose and intent hereof and thereof or to enable Purchaser to enforce any of its rights hereunder or thereunder. At any time, and from time to time, upon request by Purchaser, Hospital will, at Hospital's expense, correct any defect, error or omission which may be discovered in the form or content of any of the Bond Documents. Hospital shall, and shall cause each other Obligated Group member to, execute and deliver on demand such security agreements, financing statements, continuation statements and other documents necessary to perfect a security interest in such property as Purchaser may request in order to impose or continue the lien and security interest created pursuant to the Bond Documents. If Hospital fails to execute any of such instruments within ten (10) days after demand to do so, Hospital irrevocably appoints Purchaser as its attorney in fact and in its name, place and stead to do so.

Section 7.03. Amendments and Waivers; Enforcement. Purchaser, on one hand, and Hospital and any other Obligated Group member, on the other hand, may from time to time enter into agreements amending, modifying or supplementing this Agreement or the other Bond Documents or changing the rights of Purchaser or the Obligated Group members hereunder or thereunder, and Purchaser may from time to time grant waivers or consents to a departure from the due performance of the obligations of Hospital and the other Obligated Group members hereunder or thereunder. Any such agreement, waiver or consent must be in writing and shall be effective only to the extent specifically set forth in such writing. In the case of any such waiver or consent relating to any provision hereof, any Default or Event of Default so waived or consented to shall be deemed to be cured and not continuing, but no such waiver or consent shall extend to any other or subsequent Default or Event of Default or impair any right consequent thereto.

Section 7.04. No Implied Waiver; Cumulative Remedies. No course of dealing and no delay or failure of Purchaser in exercising any right, power or privilege under this Agreement or the other Bond Documents shall affect any other or future exercise thereof or exercise of any right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of Purchaser under this Agreement are cumulative and not exclusive of any rights or remedies which Purchaser would otherwise have under any Bond Document, at law or in equity.

Section 7.05. Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Agreement shall be in writing, unless otherwise expressly permitted hereunder, and shall be sent by first-class mail or overnight delivery and shall be deemed received as follows: (a) if by first class mail, three (3) days after mailing; and (b) if by overnight delivery, on the next Business Day. All notices shall be sent to the applicable party at the following address or in accordance with the last unrevoked written direction from such party to the other parties hereto:

Hospital:	Crouse Health Hospital, Inc. 736 Irving Avenue Syracuse, NY 13210 Attention: Chief Executive Officer
Purchaser:	Siemens Public, Inc. 3411 Silverside Road, Suite 100 Hanby Building Wilmington, Delaware 19810 With a copy to: Siemens Public, Inc. 170 Wood Avenue South Iselin, New Jersey 08830

Purchaser may rely on any notice purportedly made by or on behalf of Hospital, and shall have no duty to verify the identity or authority of the Person giving such notice, unless such actions or omissions would amount to gross negligence or intentional misconduct.

Section 7.06. Payment Set Aside. To the extent that any payment is made to Purchaser, or Purchaser exercises its right of setoff, in either event with respect to Obligations, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred.

Section 7.07. Severability. The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

Section 7.08. Governing Law; Service of Process. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York without regard to its conflicts of law provisions. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 7.05. Nothing in this agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

Section 7.09. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER BOND DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER

THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER BOND DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.10. Prior Understandings. This Agreement and the other Bond Documents supersede all other prior understandings and agreements, whether written or oral, among the parties hereto relating to the transactions provided for herein and therein.

Section 7.11. Duration. All representations and warranties of Hospital contained herein or made in connection herewith shall survive the execution of and shall not be waived by the execution and delivery of this Agreement or the other Bond Documents. All covenants and agreements of Hospital contained herein shall continue in full force and effect from and after the date hereof until the Obligations have been fully discharged.

Section 7.12. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

Section 7.13. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns. Hospital may not, and shall not permit any other Obligated Group member to, assign its rights or obligations under this Agreement or the other Bond Documents.

Section 7.14. Assignability.

(a) This Agreement is a continuing obligation and shall be binding upon Hospital, its successors and assigns and shall inure to the benefit of Purchaser and its permitted successors, transferees and assigns. Hospital may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Purchaser.

(b) Siemens shall be Purchaser hereunder until such time as it is not the Majority Bondholder. Upon notification of a new Majority Bondholder to Hospital, such new Majority Bondholder shall thereupon constitute Purchaser and succeed to and become vested with all of the rights, powers, privileges and responsibilities of Purchaser, and Siemens or any other Person being replaced as Purchaser automatically shall be discharged from its duties and obligations as Purchaser hereunder.

(c) Without limitation of the foregoing generally, Purchaser may at any time sell or otherwise transfer to one or more transferees, which shall be Qualified Buyers, all or a portion of the Bonds in accordance with the Indenture and this Agreement (each, a "*Transferee*"). From and after the date of such sale or transfer, unless such sale or transfer shall have resulted in a new Majority Bondholder, the Person theretofore constituting Purchaser shall continue to have all of

the rights of Purchaser hereunder and under the Bond Documents as if no such transfer or sale had occurred; provided, however, that (i) no such sale or transfer shall in any way affect the obligations of Purchaser hereunder, (ii) Hospital shall be required to deal only with Purchaser, as Majority Bondholder, with respect to any matters under this Agreement, the Bonds and the Bond Documents, (iii) as a condition to such transfer, the Transferee shall have executed and delivered a purchaser letter in form and substance satisfactory to Purchaser and (iv) after giving effect to such transfer, the aggregate principal amount of the Bonds held by the transferor (if less than all of the Bonds held by such transferor are being transferred) and the Transferee shall not be less than the lesser of $5,000,000 and the Outstanding principal amount of the Bonds.

(d) Purchaser may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement, the Bonds and the other Bond Documents to secure obligations of Purchaser; provided, however, that no such pledge or assignment shall release Purchaser from any of its obligations hereunder or substitute any such pledgee or assignee for Purchaser as a party hereto.

(e) Without limitation of the foregoing generally, Purchaser may at any time grant participations in all or a portion of Purchaser's interest in this Agreement, the Bonds and the other Bond Documents to one or more other Participants, and (except as provided in the next sentence) such Participants shall be entitled to the benefits of the this Agreement and the Bond Documents to the same extent as if they were a direct party to this Agreement. From and after the date of such participation, unless there is a new Majority Bondholder, the Person theretofore constituting Purchaser shall continue to have all of the rights of Purchaser hereunder and under the Bond Documents as if no participation had occurred; provided, however, that (i) no such participation shall in any way affect the obligations of Purchaser hereunder and (ii) Hospital shall be required to deal only with Purchaser, as Majority Bondholder, with respect to any matters under this Agreement, the Bonds and the Bond Documents.

Notwithstanding the provisions of this Section, any transfer of the Bonds (or any portion thereof) shall be in compliance with the provisions of Section 2.10 of the Indenture.

Section 7.15. No Fiduciary Relationship. Hospital acknowledges and agrees that in connection with all aspects of the transactions contemplated by this Agreement and the Bond Documents (including in connection with any amendment, waiver or other modification of this Agreement or of any Bond Document): (a)(i) any arranging, structuring and other services regarding this Agreement and the other Bond Documents provided by Purchaser or any Affiliate of Purchaser are arm's length commercial transactions between Hospital and the other Obligated Group members on the one hand, and Purchaser and any Affiliate of Purchaser on the other hand, (ii) each Obligated Group member has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each Obligated Group member is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated by this Agreement and the other Bond Documents; (b)(i) each of Purchaser and each Affiliate of Purchaser is and has been acting solely as a principal and has not been, is not, and will not be acting as an advisor, agent or fiduciary for any Obligated Group member or any other Person and (ii) neither Purchaser nor any Affiliate of Purchaser has any obligation to any Obligated Group member with respect to the transactions contemplated by this Agreement and the other Bond Documents, except those obligations expressly set forth herein; and (c) Purchaser and each

Affiliate of Purchaser may be engaged in a broad range of transactions that involve interests that differ from those of the Obligated Group members, and neither Purchaser nor any Affiliate of Purchaser has any obligation to disclose any of such interests to any Obligated Group member. To the fullest extent permitted by applicable Law, each Obligated Group member hereby waives and releases any claims that it may have against Purchaser and each Affiliate of Purchaser with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of the transactions contemplated by this Agreement and the other Bond Documents.

Section 7.16. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

Section 7.17. Electronic Signatures. The parties agree that the electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (a) to be "written" or "in writing," (b) to have been signed and (c) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered under seal as of the date first above written.

HOSPITAL:

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[Signatures Continued on Following Page]

[Signatures Continued from Prior Page]

PURCHASER:

SIEMENS PUBLIC, INC.

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED (A) WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM AND (B) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 2.10 OF THE INDENTURE (HEREINAFTER DEFINED).

REGISTERED $17,465,000

Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

DATED DATE	INTEREST RATE	MATURITY DATE
November 15, 2017	3.850%[1]	January 1, 2033

Registered Owner: Siemens Public, Inc.

Principal Sum: $17,465,000

SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit corporation of the State of New York (the "Issuer"), acknowledges itself indebted and for value local development received does hereby promise to pay, but solely from the source and as hereinafter provided, to the Registered Owner (named above), or permitted registered assigns, on the Maturity Date set forth above (subject to the right of prior redemption as hereinafter provided), the Principal Sum stated above and in like manner to pay interest on said sum from the Dated Date stated above or from the most recent Interest Payment Date to which interest has been paid or provided for, at the interest rate per annum specified above, subject to adjustment as provided herein. Interest on this Bond shall be payable on each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018. Commencing on January 1, 2020, principal payments shall be made annually on each January 1 of each year in the respective amounts set forth in the principal payment schedule annexed hereto and made a part hereof.

Interest on this bond shall be computed on the basis of a 360-day year composed of twelve (12) thirty (30) day months; provided, however, that notwithstanding anything herein to the contrary, (i) upon the occurrence of a Determination of Taxability, if no Event of Default shall have occurred and be continuing, this bond shall bear interest at the Taxable Rate from the Tax Incidence Date, (ii) upon the occurrence and during the continuation of an Event of Default, if no Determination of Taxability shall have occurred, this bond shall bear interest at the Default Rate and (iii) if an Event of Default shall have occurred and be continuing and a Determination of Taxability shall have occurred, this bond shall bear interest at the higher of the Default Rate and the Taxable Rate, all as provided in the Indenture. The determination of the interest rate on this bond by the Initial Holder shall be conclusive and binding absent manifest error.

Payment of the Purchase Price and payment of the principal of this bond, and, if this bond shall be redeemed prior to maturity, payment of the principal, redemption premium, if any, and

[1] Subject to adjustment as provided herein.

interest accrued to the redemption date, shall be made at the corporate trust office of The Bank of New York Mellon, as Paying Agent of the Issuer (the "Paying Agent") at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001 or at the office of its successors in trust or at the office designated for such payment of any successor Paying Agent named by the Issuer. Interest hereon shall be paid to the registered owner hereof as of the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding such Bond Payment Date (the "Regular Record Date"), and shall be paid by check or draft mailed to such registered owner at the address appearing on such registration books or, at the election of a registered holder of not less than $1,000,000 aggregate principal amount of the Bonds (as hereinafter defined), by bank wire transfer to a bank account maintained by such registered owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days (as hereinafter defined) prior to the date of such payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the Person in whose name this Bond is registered at the close of business on a date for the payment of such defaulted interest to be fixed by the Trustee (the "Special Record Date"), notice thereof being given to the registered owners of the Bonds not less than fifteen (15) days prior to such Special Record Date. The principal, Purchase Price, premium, if any, and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Any payment of interest, Purchase Price, redemption price or principal which is due on a day other than a Business Day shall be due and payable on the next succeeding Business Day with the same effect as if paid on the date due. "Business Day" a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

This bond is one of a duly authorized issue of bonds limited in the aggregate principal amount of $17,465,000 (the "Bonds") issued and authorized to be issued for the purpose of assisting in the financing of a certain Project as set forth in the hereinafter defined Indenture.

The Bonds are all issued under and are equally and ratably secured and entitled to the security given by a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and the Trustee relating to the Bonds. The Indenture, among other things, grants a security interest in the Trust Estate (as defined in the Indenture) to the Trustee. The Indenture further provides that the Issuer shall deposit the Bond Proceeds with the Trustee for the account of the Issuer, and that the Trustee shall disburse said moneys to pay the Project Costs (as defined in the Indenture), but only upon satisfaction of the requirements set forth in the Indenture for making such disbursements. Financing statements with respect to the Indenture are filed in the Office of the Secretary of State of the State of New York and the Office of the Clerk of Onondaga County, New York.

The Bonds are secured by a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee, pursuant to which the Issuer assigns to the Trustee substantially all

of its rights (except the Unassigned Rights) under the Loan Agreement, including the right to receive debt service payments thereunder (the "Assignment").

Reference is hereby made to the Loan Agreement, the Indenture and the Assignment, copies of which are on file at the corporate trust office of the Trustee and at the office of the Issuer, and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Trustee, the Hospital and the Holders and the terms upon which the Bonds are or may be secured.

This bond and the issue of which it is a part are special obligations and not general obligations of the Issuer and it is understood and agreed that the Owners shall look exclusively to the Trust Estate, the Indenture, and such other security as may from time to time be given for payment of obligations arising out of the Bonds and the Indenture and that any judgment rendered on the Bonds, the Indenture or such other security shall be limited to the Trust Estate and any such other security so given for the satisfaction thereof; and that no deficiency or personal judgment, nor any order or decree of specific performance shall be sought or rendered against the Issuer, its successors or assigns, in any action or proceeding brought on the Bonds, or any judgment, order or decree rendered pursuant to any such action or proceeding. Pursuant to the Loan Agreement, payments (except payments included in Unassigned Rights) payable to the Issuer are required to be made by the Hospital directly to the Trustee and to be deposited in a separate Bond Fund held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER.

REDEMPTION

The Bonds are subject to redemption in the amounts, at the Redemption Prices, on the dates and in the manner set forth in the Indenture.

MANDATORY TENDER

The Bonds are subject to subject to mandatory tender for purchase at the Purchase Price on the Purchase Date, all as set forth in the Indenture.

The Holder of this bond shall have no right to enforce the provisions of the Indenture or to institute any 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 proceedings with respect thereto, except as otherwise expressly provided in the Indenture. In addition, the right of the Holder of this bond to institute or prosecute a suit for the enforcement of payment hereof or to enter a judgment in any such suit is limited to the extent that such action would result in the surrender, impairment, waiver or loss of the lien of the Indenture for the equal and ratable benefit of all Holders of Bonds.

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

This bond may not be waived, changed, modified or discharged orally, but only by agreement in writing, signed by the party against whom any enforcement of any waiver, change, modification or discharge is sought. Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and under the circumstances permitted by the Indenture.

Capitalized terms used in this bond and not defined herein shall have the meaning ascribed to such terms by the Indenture.

Each Person who is or becomes a Bondholder and each transferee of the Bonds is deemed by acquisition of such beneficial ownership to have represented and agreed that such Bondholder or transferee (i) is a QIB, (ii) will not transfer, resell, reoffer, pledge or otherwise transfer the Bonds to a subsequent transferee except to a QIB, (iii) is willing and able to conduct an independent investigation of the risks involved with its ownership of the Bonds and such Person has been provided with such information as it has deemed necessary and desirable relating to the Hospital, its operations, governance, and financial condition, and has made such investigations in order to reach a lending decision with respect to its purchase of the Bonds, (iv) agrees to give to each Person to whom it transfers any Bonds notice of the restrictions on transfer set forth in Section 2.10 of the Indenture, and (v) acknowledges that the Issuer and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In the event of any distribution, transfer or resale of this Bond to any other Person, the Registered Owner will comply in all respects with the securities laws of the United States, New York State and any other state of the United States (including the District of Columbia), to the extent then applicable.

The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this bond is registered upon the books of the Issuer on the Record Date as the absolute owner hereof, whether this bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on this bond and for all other purposes. All such payments so made to any such Holder or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon this bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee nor any Paying Agent shall be affected by any notice to the contrary. For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee incurred in connection therewith, and any such charges shall be paid by the Hospital.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at any time by the Issuer with the consent of the Initial Holder. Any such consent or any waiver by the Initial Holder shall be conclusive and binding upon the Owner and upon all future Owners of this bond and of any bond issued in replacement hereof whether or not notation of such consent or waiver is made upon this bond. The Indenture also contains provisions which, subject to certain conditions, permit or require the Trustee to waive certain past defaults under the Indenture and their consequences.

To the extent any provision of this bond shall be in direct and irreconcilable conflict with the Indenture, the provisions of the Indenture shall control to the extent necessary to resolve such conflict.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen or be performed precedent to and in the execution and delivery of the Indenture and the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this bond and the issue of which it is a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional, statutory or corporate limitations.

IN WITNESS WHEREOF, SYRACUSE LOCAL DEVELOPMENT CORPORATION has caused this Bond to be executed in its name by the manual or facsimile signature of its Authorized Representative.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in and issued under the provisions of the within mentioned Indenture of Trust.

Date of Authentication: November 15, 2017

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

[FORM OF TRANSFER]

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

_____ (Tax Identification or Social Security No.) the within bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints

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

Dated:_____ By:_____

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, enlargement or any change whatsoever.

Signature Guaranteed

_____

Notice: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Bond Principal Payment Schedule

Maturity Date	Principal Amount	Interest Rate[2]
01/01/2020	$50,000	3.850%
01/01/2021	50,000	3.850%
01/01/2022	50,000	3.850%
01/01/2023	50,000	3.850%
01/01/2024	475,000	3.850%
01/01/2025	1,635,000	3.850%
01/01/2026	1,680,000	3.850%
01/01/2027	1,735,000	3.850%
01/01/2028	1,795,000	3.850%
01/01/2029	1,860,000	3.850%
01/01/2030	1,920,000	3.850%
01/01/2031	1,990,000	3.850%
01/01/2032	2,050,000	3.850%
01/01/2033	2,125,000	3.850%

[2] Interest rate set forth above is subject to change in accordance with the terms of the Indenture.

Transcript Document No. 9

SYRACUSE LOCAL DEVELOPMENT
CORPORATION

AND

CROUSE HEALTH HOSPITAL, INC.

LOAN AGREEMENT

DATED AS OF NOVEMBER 1, 2017

relating to

$17,465,000
Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2017A
(Crouse Health Hospital, Inc. Project)

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LOAN AGREEMENT

This LOAN AGREEMENT, made and entered into as of November 1, 2017 (this "Agreement"), by and between the SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York (the "Issuer"), having its principal office at 201 East Washington Street, Syracuse, New York 13202, and CROUSE HEALTH HOSPITAL, INC., a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, having its principal office at 736 Irving Avenue in the City of Syracuse, Onondaga County, New York (the "Hospital").

WITNESSETH:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation, as amended (the "Certificate"), the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest and to its Revenue Refunding Bonds in furtherance of the foregoing; and

WHEREAS, the Act further authorizes the Issuer to lease and sell any or all of its facilities, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from the lease or sale thereof to secure the payment of such bonds and interest thereon; and

WHEREAS, by resolution adopted October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds") for the benefit of Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "OCIDA Series 2003A Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt) (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial

Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs"); and

WHEREAS, the Issuer has determined that the providing of financial assistance to the Hospital for the Project will be in furtherance of the corporate purposes of the Issuer; and

WHEREAS, to facilitate the Project and the issuance by the Issuer of its revenue bonds to finance a portion of the costs of the Project, the Issuer and the Hospital have entered into negotiations pursuant to which the Issuer will loan the proceeds of certain bonds to the Hospital pursuant to this Agreement; and

WHEREAS, the Issuer has determined that such loan requires the issuance, sale and delivery of the Bonds; and

WHEREAS, the Bonds will be issued pursuant to an Indenture of Trust, dated as of November 1, 2017 (the "Indenture") by an between the Issuer and the Bank of New York Mellon, as trustee (the "Trustee"); and

WHEREAS, the proceeds of the Bonds will be disbursed in accordance with the Indenture, this Loan Agreement and the Bond Purchase Agreement (defined below); and

WHEREAS, contemporaneously with the execution of this Indenture, the Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder; and

WHEREAS, the Bonds are being sold by the Issuer to Siemens Public, Inc. (as more particularly defined in the Indenture, the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder and in order to secure the obligations of the Hospital under the Bond Purchase Agreement and the other Financing Documents, the Hospital shall deliver to the Trustee (as defined below) for the benefit of the Initial Holder a note in the aggregate principal amount not to exceed $17,465,000 (the "Series 2017A Note"); and

WHEREAS, the Series 2017A Note will be secured by a parity lien on the Hospital's Gross Receipts (as defined in the Master Trust Indenture) in accordance with the terms of the Crouse Health Hospital, Inc. Amended and Restated Master Indenture dated as of September 1, 2003 (the "Master Trust Indenture") by and between the Hospital and The Bank of New York Mellon, as Master Trustee (the "Master Trustee") as supplemented by the Fourteenth Supplemental Master Trust Indenture (the "Fourteenth Supplemental Indenture") from the Hospital to the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017A Note will be secured by a parity lien on the real property described in a mortgage, assignment of leases and rents, and security agreement (the "Series 2017A Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017A Mortgage will be *pari passu* with the Master Trust Mortgages (as defined in the Master Trust Indenture).

NOW, THEREFORE, in consideration of the premises and the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I DEFINITIONS AND CONSTRUCTION

Section 1.1 Definitions. All terms which are defined in the Indenture and not defined herein shall have the same meanings herein as such terms are given in the Indenture. In addition, as used herein, unless the context shall otherwise require, the following terms shall have the following meanings.

Additional Improvements shall have the meaning specified in Section 3.4(a) hereof.

Agreement shall mean this Loan Agreement, dated as of November 1, 2017, between the Issuer and the Hospital, and shall include any and all amendments hereof and supplements hereto hereafter made in conformity herewith.

Claims shall have the meaning set forth in Section 7.2(a) hereof.

Control or **Controls**, including the related terms "controlled by" and "under common control with", shall mean the power to direct the management and policies of a Person (x) through the ownership, directly or indirectly, of not less than a majority of its voting securities, (y) through the right to designate or elect not less than a majority of the members of its board of directors or trustees or other Governing Body, or (z) by contract or otherwise.

Environmental Audit shall mean that certain ASTM El 527-13 All Appropriate Phase I Environmental Site Assessment Report dated February 26, 2016 prepared by the Environmental Auditor.

Environmental Auditor shall mean Applus RTD.

Environmental Laws mean all federal, state. and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the Environment and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances (as defined below) and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto.

Existing Project Property shall have the meaning set forth in Section 3.5(a) hereof.

Fiscal Year shall mean a year of 365 or 366 days, as the case may be, commencing on January 1 and ending on December 31 of each calendar year.

Governing Body shall mean, when used with respect to any Person, its board of directors, board of trustees or individual or group of individuals by, or under the authority of which, the powers of such Person are exercised.

Hazardous Substance means any substance (i) the presence of which requires investigation or remediation under any Environmental Law; or (ii) which is or becomes defined as a "hazardous waste", "hazardous substance", "toxic substance", "solid waste", pollutant and/or or contaminant under the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. Sections 9601, *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. Sections 6901, *et seq.*), as amended, the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, *et seq.*), the Clean Air Act (42 U.S.C. Sections 7401, *et seq.*, the Toxic Substances Control Act, as amended (15 U.S.C. Sections 2601, *et seq.*), the Clean Water Act, as amended (33 U.S.C. Sections 1251, *et seq.*), the Occupational Safety and Health Act, as amended (29 U.S.C.A. Sections 651, *et seq.*), Articles 15 or 27 of the New York State Environmental Conservation Law, and/or any other applicable Environmental Law or any regulations promulgated under any of the foregoing; or (iii) which is toxic (including, but not limited to, toxic mold), explosive, corrosive, flammable, infectious (other than infectious materials disposed of in accordance with the Legal Requirements for disposing medical waste), radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any governmental authority, corporation, department, commission, board, corporation or instrumentality of the United States, the State of New York or any political subdivision thereof; or (iv) the presence of which on the Land causes or threatens to cause a nuisance upon the Land or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the Land; or (v) which contains gasoline, diesel fuel or other petroleum hydrocarbons; or (vi) which contains polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde foam insulation.

Impositions shall have the meaning set forth in Section 7.11(a) hereof.

Indebtedness shall mean obligations for borrowed money and obligations for the deferred purchase price of services (other than accounts payable arising in the ordinary course of business payable on terms customary in the trade), capitalized lease obligations and contingent obligations (guarantees, endorsements, etc.) or other indebtedness for advanced funds.

Indemnified Parties shall have the meaning set forth in Section 7.2(a) hereof.

Issuer Fee shall mean the fees payable to the Issuer attributable to the issuance of the Bonds in an amount equal to $174,650.

Legal Requirements shall mean the Constitutions of the United States and the State of New York and all laws, statutes, codes, acts, ordinances, resolutions, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, certificates of occupancy, directions and requirements (including zoning, land use, planning, environmental protection, air, water and land pollution, toxic wastes, hazardous wastes, solid wastes, wetlands, health, safety, equal opportunity, minimum wages, and employment practices) of all governments, departments,

commissions, boards, courts, authorities, agencies, officials and officers, including those of the City of Syracuse and the County of Onondaga, foreseen or unforeseen, ordinary or extraordinary, that are applicable now or may be applicable at any time hereafter to (i) the Hospital, (ii) the Project or any part thereof, or (iii) any use or condition of the Facility or any part thereof.

Liability shall have the meaning set forth in Section 7.2(a) hereof.

Loan shall mean the loan made by the Issuer to the Hospital pursuant to this Agreement as described in Section 4.1 hereof.

Loss Event shall have the meaning specified in Section 5.1 hereof.

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms, as used in this Agreement, refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the Closing Date.

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa.

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships and limited liability partnerships), trusts, corporations, limited liability companies and other legal entities, including public bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(e) Unless the content indicates otherwise, references to designated "Exhibits", "Articles", "Sections", "Subsections", "clauses" and other subdivisions are to the designated Exhibits, Articles, Sections, Subsections, clauses and other subdivisions of or to this Agreement.

(f) The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

(g) The word "will" shall be construed to have the same meaning and effect as the word "shall".

(h) Any definition of or reference to any agreement, instrument or other document herein shall be construed to refer to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein).

(i) Any reference to any Person, or to any Person in a specified capacity, shall be construed to include such Person's successors and assigns or such Person's successors in such capacity, as the case may be.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties by Issuer. The Issuer makes the following representations and warranties:

(a) The Issuer is a local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State and is duly organized, validly existing and in good standing under the laws of the State.

(b) Assuming the accuracy of representations made by the Hospital, the Issuer is authorized and empowered to enter into the transactions contemplated by this Agreement and any other Financing Documents to which the Issuer is a party, to carry out its obligations hereunder and thereunder, and to issue and sell the Bonds.

(c) By proper action of its board of directors, the Issuer has duly authorized the execution, delivery and performance of this Agreement and each of the other Financing Documents to which the Issuer is a party. Upon execution, this Agreement and the other Financing Documents to which the Issuer is a party shall be the legal, valid and binding special and limited obligations of Issuer, enforceable in accordance with the terms thereof.

(d) In order to finance a portion of the cost of the Project, the Issuer proposes to issue the Bonds in the principal amount authorized pursuant to the Indenture. The Bonds will mature, bear interest, be redeemable and have the other terms and provisions set forth in the Indenture.

(e) The Issuer has all requisite power, authority and legal right to execute and deliver the Financing Documents to which it is a party and all other instruments and documents to be executed and delivered by the Issuer pursuant hereto and thereto and to perform its obligations under the Financing Documents and all such other instruments and documents to which it is a party. All corporate action on the part of the Issuer which is required for the execution, delivery, performance and observance by the Issuer of the Financing Documents and all such other instruments and documents to which it is a party has been duly authorized and effectively taken, and such execution, delivery, performance and observance by the Issuer do not contravene the Issuer's organizational documents or any contractual restriction binding on or affecting the Issuer.

(f) There is no action or proceeding before any court, governmental agency or arbitrator pending or, to the knowledge of the Issuer, threatened against the Issuer which seeks (i) to restrain or enjoin the issuance or delivery of the Bonds, the pledge and grant of the security interest under this Agreement or the collection of any revenues pledged under the Indenture, (ii) to contest or affect in any way the authority for the issuance of the Bonds or the validity of any of the Financing Documents to which the Issuer is a party, or (iii) to contest in any way the existence or powers of the Issuer.

Section 2.2 Representations and Warranties by the Hospital. The Hospital makes the following representations and warranties:

(a) The Hospital is a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code, is not in violation of any provision of its Certificate of Incorporation and its by-laws, has the requisite power and authority to own its property and assets, to carry on its business as now being conducted by it and to execute, deliver and perform this Agreement and each other Bond Document to which it is or shall be a party.

(b) This Agreement and the other Financing Documents to which the Hospital is a party (i) have been duly authorized by all necessary action on the part of the Hospital, (ii) have been duly executed and delivered by the Hospital, and (iii) constitute the legal, valid and binding obligations of the Hospital, enforceable against the Hospital in accordance with their respective terms.

(c) The execution, delivery and performance of this Agreement and each other Bond Document to which the Hospital is or shall be a party and the consummation of the transactions herein and therein contemplated will not (i) violate any provision of law, any order of any court or agency of government, or its Certificate of Incorporation and its by-laws, or any indenture, agreement or other instrument to which the Hospital is a party or by which it or any of its property is bound or to which it or any of its property is subject, (ii) be in conflict with or result in a material breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument or (iii) result in the imposition of any lien, charge or encumbrance of any nature whatsoever other than Permitted Encumbrances.

(d) There is no action or proceeding pending or, to the best of the Hospital's knowledge, after diligent inquiry, threatened, by or against the Hospital by or before any court or administrative agency that would adversely affect the ability of the Hospital to perform its obligations under this Agreement or any other Bond Document to which it is or shall be a party.

(e) The Hospital has obtained all authorizations, consents and approvals of governmental bodies or agencies required to be obtained by it in connection with the execution and delivery of this Agreement and each other Bond Document to which it is or shall be a party or in connection with the performance of its obligations hereunder and under each of the Financing Documents.

(f) The Hospital has all requisite power, authority and legal right to execute and deliver the Financing Documents to which it is a party and all other instruments and documents to be executed and delivered by the Hospital pursuant hereto and thereto and to perform its obligations under the Financing Documents and all such other instruments and documents to which it is a party. All corporate action on the part of the Hospital which is required for the execution, delivery, performance and observance by the Hospital of the Financing Documents and all such other instruments and documents to which it is a party has been duly authorized and effectively taken, and such execution, delivery, performance and observance by the Hospital do not

contravene the Hospital's organizational documents or any contractual restriction binding on or affecting the Hospital.

(g) The Hospital is in material compliance, and will continue to comply in all material respects, with all applicable Legal Requirements relating to the Project and the operation of the Facility.

(h) The Hospital has delivered to the Issuer a true, correct and complete copy of the Environmental Audit.

(i) The Hospital has not used Hazardous Substances on, from, or affecting the Facility in any manner that violates any applicable Legal Requirements governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Substances, and except as set forth in the Environmental Audit, to the best of the Hospital's knowledge, no prior owner or occupant of the Facility has used Hazardous Substances on, from, or affecting the Project in any manner that violates any applicable Legal Requirements.

(j) The representations, warranties, covenants and statements of expectation of the Hospital set forth in the Tax Compliance Agreement are by this reference incorporated in this Agreement as though fully set forth herein.

(k) The Hospital has obtained all consents, approvals, authorizations, permits, licenses, certificates and orders of any Regulatory Body that are required for the operation of the Facility.

ARTICLE III THE PROJECT; MAINTENANCE; REMOVAL OF PROPERTY AND TITLE INSURANCE

Section 3.1 Agreement to Undertake Project.

The Hospital covenants and agrees to undertake the Project in accordance with this Agreement.

Section 3.2 Manner of Project Completion.

(a) The Hospital will cause the Project to be completed in accordance with this Agreement and the Indenture.

(b) Reserved.

(c) Costs of the Project shall be paid from the Project Fund or other funds provided by the Hospital. In the event that moneys in the Project Fund are not sufficient to pay the costs necessary to complete the Project in full, the Hospital shall pay that portion of such costs of the Project as may be in excess of the moneys therefor in the Project Fund and shall not be entitled to any reimbursement therefor from the Issuer, the Trustee or the Initial Holder, nor shall the Hospital be entitled to any diminution of any amounts payable under this Agreement or under any other Bond Document. All expenses incurred by the Hospital or the Issuer in connection with the performance of its obligations under this Section 3.2(c) shall be considered a Cost of the Project.

Any amounts recovered by way of damages, refunds, adjustments or otherwise in connection with the foregoing, after deduction of expenses incurred in such recovery, if recovered prior to the date of completion of the Project, shall be deposited into the Project Fund and made available for payment of Costs of the Project, or if recovered after such date of completion, be deposited in the Redemption Account of the Bond Fund.

(d) The Hospital shall pay all taxes and charges payable in connection with the Project, including all shipping and delivery charges and other expenses or claims incurred in connection with the Project.

(e) The Hospital will perform or cause to be performed the Project in accordance with the Indenture and all applicable Legal Requirements and with the conditions and requirements of all policies of insurance with respect to the Project.

(f) Reserved.

(g) Upon request by the Issuer, the Trustee or the Initial Holder, the Hospital shall make available to the Issuer and the Trustee copies of any bills, invoices or other evidences of costs as shall have been incurred in the effectuation of the Project.

Section 3.3 Maintenance.

(a) During the term of this Agreement, the Hospital will:

(i) keep the Facility in good and safe operating order and condition, ordinary wear and tear excepted,

(ii) occupy, use and operate the Facility, or cause the Facility to be occupied, used and operated, in accordance with all Legal Requirements, and

(iii) subject to the Indenture, make or cause to be made all replacements, renewals and repairs thereto (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen) necessary to ensure that (x) the interest on the Bonds shall not cease to be excludable from gross income for federal income tax purposes, (y) the operations of the Hospital at the Facility shall not be materially impaired or diminished in any way, and (z) the security for the Bonds shall not be materially impaired.

(b) All replacements, renewals and repairs shall be similar in ·quality, class and value to the original work and be made and installed in compliance with all applicable Legal Requirements, the Building Loan Agreements and the Indenture.

(c) The Issuer shall be under no obligation to replace, service, test, adjust, erect, maintain or effect replacements, renewals or repairs of the Facility, to effect the replacement of any inadequate, obsolete, worn out or unsuitable parts of the Facility, or to furnish any utilities or services for the Facility, and the Hospital hereby agrees to assume full responsibility therefor.

Section 3.4 Alterations and Improvements.

(a) The Hospital shall have the privilege of making such alterations of or additions to the Facility ("Additional Improvements") or any part thereof from time to time as it in its discretion may determine to be desirable for its uses and purposes, provided that:

(i) as a result of the Additional Improvements, the fair market value of the Facility is not reduced below its value immediately before the Additional Improvements are made and the usefulness, structural integrity or operating efficiency of the Facility is not materially impaired,

(ii) the Additional Improvements are effected with due diligence, in a good and workmanlike manner and in compliance with all applicable Legal Requirements, and

(iii) the Additional Improvements are promptly and fully paid for by the Hospital in accordance with the terms of the applicable contract(s) therefor.

(b) All Additional Improvements shall constitute a part of the Project, subject to this Agreement, the Series 2017A Mortgage and the other Financing Documents.

Section 3.5 Removal of Property of the Project.

(a) With the prior consent of the Initial Holder, the Hospital shall have the right from time to time to remove from the Facility any fixture constituting part of the Project (in any such case, the "Existing Project Property") and thereby removing such Existing Project Property from this Agreement, and the lien and security interest of the Series 2017A Mortgage, provided, however:

(i) such Existing Project Property is substituted or replaced by property (y) having equal or greater fair market value, operating efficiency and utility and (z) free of all mortgages, liens, charges, encumbrances, claims and security interests other than Permitted Encumbrances, or

(ii) if such Existing Project Property is not to be substituted or replaced by other property but is instead to be sold, scrapped, traded-in or otherwise disposed of in an arm's length bona fide transaction for consideration, the Hospital shall pay to the Trustee for deposit in the Redemption Account of the Bond Fund and thereby cause a redemption of Bonds to be effected in an amount equal to the amounts derived from such sale or scrapping, the trade-in value credit received or the proceeds received from such other disposition.

No such removal set forth in paragraph (i) or (ii) above shall be effected if (w) such removal would, in the opinion of Bond Counsel, cause the interest on the Bonds to cease to be excludable from gross income for federal income tax purposes, (x) such removal would materially impair the usefulness, structural integrity or operating efficiency of the Facility, (y) such removal would materially reduce the fair market value of the Facility below its value immediately before such removal (except by the amount by which the Bonds are to be redeemed as provided in paragraph (ii) above), or (z) there shall exist and be continuing an Event of Default hereunder.

(b) The removal from the Facility of any Existing Project Property pursuant to the provisions of Section 3.5(a) shall not entitle the Hospital to any abatement or reduction in the amounts payable by the Hospital under this Agreement or under any other Bond Document.

Section 3.6 Implementation of Additional Improvements and Removals. The Hospital agrees to pay all reasonable costs and expenses (including reasonable counsel fees) in subjecting to, or releasing from, this Agreement and the lien and security interest of the Series 2017A Mortgage, any property installed or placed on, or removed from, the Facility as part of the Project pursuant to Section 3.4 or 3.5.

Section 3.7 Title Insurance. On or prior to the Closing Date, the Hospital will obtain and deliver (y) to the Master Trustee a mortgagee title insurance policy in an amount not less than $17,465,000 insuring the Master Trustee's interest under the Series 2017A Mortgage as holder of mortgage liens on the Facility, subject only to Permitted Encumbrances, and (z) an existing survey of each of the Land and the Facility and affidavit of no change with respect thereto. The title insurance policy shall be subject only to Permitted Encumbrances and shall provide for, among other things, the following: (1) full coverage against mechanics' liens; (2) no exceptions other than those approved by the Initial Holder and the Trustee; and (3) such other matters as the Initial Holder or the Trustee requests. Any proceeds of such mortgagee title insurance shall be paid to the Trustee for deposit in the Renewal Fund and applied to remedy the applicable defect in title in respect of which such proceeds shall be derived (including the reimbursement to the Hospital for any costs incurred by the Hospital in remedying such defect in title). If not so capable of being applied or if a balance remains after such application, the amounts in the Renewal Fund shall be transferred by the Trustee to the Redemption Account of the Bond Fund and used to redeem an equivalent principal amount of the Bonds.

ARTICLE IV LOAN PAYMENT PROVISIONS

Section 4.1 Loan of Proceeds. The Issuer agrees, upon the terms and conditions contained in this Agreement and the Indenture, to make the Loan and lend to the Hospital an amount up to the principal amount of the Bonds. The loan shall be made by depositing on the Closing Date the initial proceeds from the sale of the Bonds in accordance with Section 4.01 of the Indenture. Such proceeds shall be disbursed to or on behalf of the Hospital as provided in the Indenture and the Bond Purchase Agreement. The Hospital's obligation to repay the Loan shall be evidenced by this Agreement.

Section 4.2 Loan Payments; Pledge of this Agreement.

(a) The Hospital covenants to pay the amounts due and owing on the Bonds and repay the Loan made pursuant to this Agreement by making Loan Payments which the Issuer agrees shall be paid in immediately available funds by the Hospital, directly to the Trustee for deposit in the applicable account or fund created under the Indenture (except to the extent that amounts are on deposit in the applicable account or fund and available therefor) or, with respect to the amounts described in (iii) or (vi) below, upon the direction of the Initial Holder (subject to the requirement that the Initial Holder provide to the Trustee monthly a statement showing the principal amount of the Bonds held by it, the interest accrued thereon and all payments of principal

or interest made thereon since the last such statement) with written notice to the Issuer and the Trustee, directly to the Initial Holder, as follows:

(i) on or before the date of delivery of the Bonds, the Issuer Fee agreed to by the Issuer and the Hospital in connection with issuance of the Bonds;

(ii) on or before the date of delivery of Bonds, such amount, if any, as is required, in addition to the proceeds of such Bonds available therefor, to pay costs in connection with the issuance of the Bonds;

(iii) on or before each Bond Payment Date directly to the Trustee, an amount equal to the Debt Service Payment becoming due and payable on the Bonds on such Bond Payment Date;

(iv) promptly upon demand by the Issuer, the difference between the amount on deposit in the Rebate Fund under the Indenture and the Rebate Amount (as defined in the Tax Compliance Agreement);

(v) promptly after notice from the Issuer, but in any event not later than twenty (20) days after such notice is given, the amount set forth in such notice as payable to the Issuer (A) for the Issuer Fee then unpaid, (B) to reimburse the Issuer for any expenses or liabilities incurred by the Issuer pursuant to this Agreement or any other Bond Document, (C) to reimburse the Issuer for any external costs or expenses incurred by it attributable to the issuance of the Bonds or the financing of the Project, (D) for the costs and expenses incurred by the Issuer to compel full and punctual performance by the Hospital of all the provisions hereof or of any other Bond Document in accordance with the terms thereof, and (E) for the fees and expenses of the Trustee and the Issuer in connection with performance of their duties under the Indenture;

(vi) all amounts owing under the Continuing Covenant Agreement, as the same become due and payable; and

(vii) promptly upon demand by the Trustee, all amounts required to be paid by the Hospital as a result of an acceleration pursuant to Section 8.2 hereof.

(b) In addition, the Hospital shall pay as additional Loan Payments within twenty (20) days after receipt of a written demand therefor the Ordinary Expenses and Extraordinary Expenses payable by the Issuer to the Trustee pursuant to and under the Indenture.

(c) Any amounts remaining in the Project Fund, the Bond Fund, the Renewal Fund or the Rebate Fund upon the expiration or sooner termination of this Agreement, after payment in full of (i) the Bonds, (ii) the fees, charges, and expenses of the Issuer, the Bondholders, and the Trustee in accordance with the Indenture (including the Ordinary Expenses and Extraordinary Expenses referred to in Section 4.2(b)(vi) above), (iii) all Loan Payments and all other amounts payable hereunder and after all amounts required to be rebated to the Federal government pursuant to the Tax Compliance Agreement or the Indenture, and (iv) all amounts required to be paid under any Bond Document shall have been so paid, shall belong to and be paid to the Hospital by the Trustee as overpayment of the Loan.

(d) Notwithstanding anything in the foregoing to the contrary, if the amount on deposit and available in the Bond Fund is not sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds when due (whether at maturity or by redemption or acceleration or otherwise as provided in the Indenture), the Hospital shall forthwith pay the amount of such deficiency in immediately available funds to the Trustee for deposit in the Bond Fund.

(e) In the event the Hospital should fail to make or cause to be made any of the payments required under the foregoing provisions of this Section 4.2, the item or installment not so paid shall continue as an obligation of the Hospital until the amount not so paid shall have been fully paid.

Section 4.3 Loan Payments and Other Payments Payable Absolutely Net. The obligation of the Hospital to pay the Loan Payments and other payments under this Agreement shall be absolutely net to the Issuer, the Trustee and the Bondholders, as the case may be, without any abatement, recoupment, diminution, reduction, deduction, counterclaim, setoff or offset whatsoever, so that this Agreement shall yield, net, to the Issuer, the Trustee and the Bondholders, as the case may be, the Loan Payments and other payments provided for herein, and all costs, expenses and charges of any kind and nature relating to the Project, arising or becoming due and payable during or after the term of this Agreement, shall be paid by the Hospital and the Indemnified Parties shall be indemnified by the Hospital for, and the Hospital shall hold the Indemnified Parties harmless from, any such costs, expenses and charges.

Section 4.4 Nature of Hospital's Obligation Unconditional. The Hospital's obligation under this Agreement to pay the Loan Payments and all other payments provided for in this Agreement shall be absolute, unconditional and a general obligation of the Hospital, irrespective of any defense or any rights of setoff, recoupment or counterclaim or deduction and without any rights of suspension, deferment, diminution or reduction it might otherwise have against the Issuer, the Trustee or the Bondholders and the obligation of the Hospital shall arise whether or not the Project has been completed as provided in this Agreement. The Hospital will not suspend or discontinue any such payment or terminate this Agreement (other than such termination as is provided for hereunder), or suspend the performance or observance of any covenant or agreement required on the part of the Hospital hereunder, for any cause whatsoever, and the Hospital waives all rights now or hereafter conferred by statute or otherwise to quit, terminate, cancel or surrender this Agreement or any obligation of the Hospital under this Agreement except as provided in this Agreement or to any abatement, suspension, deferment, diminution or reduction in the Loan Payments or other payments hereunder.

Section 4.5 Advances by the Issuer or the Trustee. In the event the Hospital fails to make any payment or to perform or to observe any obligation required of it under this Agreement, under the Indenture or under any other Bond Document, the Issuer or the Trustee, after first notifying the Hospital in writing of any such failure on its part (except that no prior notification of the Hospital shall be required in the event of an emergency condition that, in the reasonable judgment of the Issuer or the Trustee, necessitates immediate action), may (but shall not be obligated to), and without waiver of any of the rights of the Issuer or the Trustee under this Agreement, under the Indenture or any other Bond Document to which the Issuer or the Trustee is a party, make such payment or otherwise cure any failure by the Hospital to perform and to observe its other obligations hereunder or thereunder. All amounts so advanced therefor by the Issuer or

the Trustee shall become an additional obligation of the Hospital to the Issuer or the Trustee, which amounts, together with interest thereon at a default rate of five percent (5%) in excess of the rate on the Bonds, compounded daily, from the date advanced, the Hospital will pay upon demand therefor by the Issuer or the Trustee, as applicable. Any remedy vested in the Issuer or the Trustee herein or in the Indenture or in any other Bond Document for the collection of the Loan Payments or other payments or amounts due hereunder, under the Indenture or under any other Bond Document shall also be available to the Issuer or the Trustee, as applicable, for the collection of all such amounts so advanced.

Section 4.6 Payment of Additional Moneys in Prepayment of Bonds. In addition to any other moneys required or permitted to be paid pursuant to this Loan Agreement, the Hospital may, and if redemption of the Bonds is required pursuant to Section 3.01(c) of the Indenture, shall, subject to the terms of the Indenture, pay moneys to the Trustee as prepayments of the Loan Payments due hereunder (i) to be applied as the prepayment of amounts to become due and payable by the Hospital pursuant to Section 4.2(a) hereof, or (ii) to be used for the redemption or prepayment of any Bond at such time or times and on such terms and conditions as is provided in such Bond and in the Indenture.

If the Bonds are to be redeemed in whole as a result of the occurrence of any of the events described in Section 3.01(a) of the Indenture, the Hospital shall deliver to the Issuer, the Initial Holder and the Trustee a certificate of an Authorized Representative of the Hospital stating that, as a result of the occurrence of the event giving rise to such redemption, the Hospital has discontinued, or at the earliest practicable date will discontinue, its operation of the Facility for its intended purposes.

Section 4.7 Rights and Obligations of the Hospital upon Prepayment of Bonds. In the event the lien of the Indenture shall have been discharged in accordance with Section 7.01 of the Indenture, the Issuer and the Trustee at the sole cost of the Hospital, shall execute, deliver and record or file appropriate discharges or releases of the Series 2017A Mortgage, the Assignment and any other security interest relating to the Facility.

Section 4.8 [Reserved].

Section 4.9 [Reserved].

Section 4.10 [Reserved].

Section 4.11 [Reserved].

Section 4.12 No Warranty of Condition or Suitability. NEITHER THE ISSUER NOR THE INITIAL HOLDER HAS MADE AND MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, FITNESS, DESIGN, OPERATION OR WORKMANSHIP OF ANY PART OF THE FACILITY, ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE FACILITY, OR THE SUITABILITY OF THE FACILITY FOR THE PURPOSES OR NEEDS OF THE HOSPITAL OR THE EXTENT TO WHICH PROCEEDS DERIVED FROM THE SALE OF THE BONDS WILL BE SUFFICIENT TO PAY THE COST OF COMPLETION OF

THE FACILITY. THE HOSPITAL IS SATISFIED THAT THE FACILITY IS SUITABLE AND FIT FOR PURPOSES OF THE HOSPITAL. NEITHER THE INITIAL HOLDER NOR THE ISSUER SHALL BE LIABLE IN ANY MANNER WHATSOEVER TO THE HOSPITAL OR ANY OTHER PERSON FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED, DIRECTLY OR INDIRECTLY, BY THE PROPERTY OR THE FACILITY OR THE USE OR MAINTENANCE THEREOF OR THE FAILURE OF OPERATION THEREOF, OR THE REPAIR, SERVICE OR ADJUSTMENT THEREOF, OR BY ANY DELAY OR FAILURE TO PROVIDE ANY SUCH MAINTENANCE, REPAIRS, SERVICE.OR ADJUSTMENT, OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE THEREOF OR FOR ANY LOSS OF BUSINESS HOWSOEVER CAUSED.

ARTICLE V DAMAGE, DESTRUCTION AND CONDEMNATION

Section 5.1 Damage, Destruction and Condemnation. In the event that at any time the Bonds are Outstanding, the whole or part of the Facility shall be damaged or destroyed, or taken or condemned by a competent authority for any public use or purpose, or by agreement to which the Hospital and those authorized to exercise such right are parties, or if the temporary use of the Facility shall be so taken by condemnation or agreement (a "Loss Event"):

(i) the Issuer shall have no obligation to rebuild, replace, repair or restore the Facility,

(ii) there shall be no abatement, postponement or reduction in the Loan Payments or other amounts payable by the Hospital under this Agreement, the Indenture or any other Bond Document to which it is a party, and the Hospital hereby waives the provisions of Section 227 of the New York Real Property Law or any law of like import now or hereafter in effect, unless an Event of Default under any of the Financing Documents shall have occurred and be continuing (or an event exists which with the passage of time or notice or both would become an Event of Default), the Hospital may adjust all claims under any policies of insurance required by Section 7.1 a (i) hereof, provided, however, that if an Event of Default under any of the Financing Documents shall have occurred and be continuing (or if any event exists which with the passage of time or notice or both would become an Event of Default), the prior written consent of the Initial Holder, shall be required prior to any adjustment of any claims under any such policies of insurance, and

(iii) the Hospital will promptly give written notice of such Loss Event to the Issuer, the Initial Holder and the Trustee, generally describing the nature and extent thereof.

Section 5.2 Loss Proceeds.

(a) The Issuer, the Trustee, the Initial Holder and the Hospital shall cooperate and consult with each other in all matters pertaining to the settlement, compromise, arbitration or adjustment of any claim or demand on account of any Loss Event, and the settlement, compromise, arbitration or adjustment of any such claim or demand shall, as between the Issuer and the Hospital, be subject to the written approval of the Hospital, the Trustee and the Initial Holder.

(b) Subject to the terms and provisions hereof, the Net Proceeds with respect to the Project shall be paid to the Trustee and deposited in the Renewal Fund. Pending the disbursement or transfer thereof, the Net Proceeds in the Renewal Fund shall be applied, and may be invested, as provided in the Indenture.

Section 5.3 Election to Rebuild or Terminate.

(a) In the event a Loss Event shall occur, the Hospital shall either:

(i) at its own cost and expense (except to the extent paid from the Net Proceeds), within one (1) year of the Loss Event, promptly and diligently rebuild, replace, repair or restore the Facility to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, regardless of whether or not the Net Proceeds derived from the Loss Event shall be sufficient to pay the cost thereof, provided that such actions by the Hospital do not, in the opinion of Bond Counsel, adversely affect the exclusion of the interest on the Bonds from gross income for Federal income tax purposes, and, provided further, the Hospital shall not by reason of payment of any such excess costs be entitled to any reimbursement from the Issuer or the Trustee, nor shall the Loan Payments or other amounts payable by the Hospital under this Agreement or any other Bond Document be abated, postponed or reduced, or

(ii) if, to the extent and upon the conditions permitted to do so under Sections 9.1 and 9.2 of this Agreement, and under the Indenture and the other Financing Documents, exercise its option to terminate this Agreement and cause the Bonds to be redeemed in whole;

provided that if all or substantially all of the Facility shall be taken or condemned, or if the taking or condemnation renders the Facility unsuitable for use by the Hospital as contemplated hereby, the Hospital shall exercise its option to terminate this Agreement pursuant to Sections 9.1 and 9.2 hereof.

Not later than ninety (90) days after the occurrence of a Loss Event, the Hospital shall advise the Issuer, the Initial Holder and the Trustee in writing of the action to be taken by the Hospital under this Section 5.3(a), a failure to so timely notify being deemed an election in favor of Section 5.3(a)(ii) to be exercised in accordance with the provisions of Section 5.3(a)(ii).

(b) If the Hospital shall elect to or shall otherwise be required to rebuild, replace, repair or restore the Facility as set forth in Section 5.3(a)(i), the Trustee, after receipt by it of written approval of the Initial Holder, shall disburse the Net Proceeds from the Renewal Fund in the manner set forth in Section 4.07 of the Indenture to pay or reimburse the Hospital, at the election of the Hospital, either as such work progresses or upon the completion thereof, provided, however, the amounts so disbursed by the Trustee to the Hospital shall not exceed the actual cost of such work and advances shall be made by the Trustee in accordance with its typical building loan procedures and requirements. If the Hospital shall exercise its option in Section 5.3(a)(ii) or if so directed by the Initial Holder pursuant to Section 4.07 of the Indenture, the amount of the Net Proceeds so recovered shall be transferred from the Renewal Fund and deposited in the Redemption Account of the Bond Fund, and the Hospital shall thereupon pay to the Trustee for

deposit in the Redemption Account of the Bond Fund an amount which, when added to any amounts then in the Bond Fund and available for that purpose, shall be sufficient to retire and redeem the Bonds in whole at the earliest possible date (including, without limitation, principal and interest to the maturity or redemption date and redemption premium, if any), and shall pay the expenses of redemption, the fees and expenses of the Issuer, the Initial Holder and the Trustee, together with all other amounts due under the Indenture, under this Agreement and under any other Bond Document, as well as any amounts required to be rebated to the federal government pursuant to the Indenture or the Tax Compliance Agreement, and such amount so deposited shall be applied, together with such other available amounts in the Bond Fund, if applicable, to such redemption or retirement of the Bonds on said redemption date.

Section 5.4 Effect of Election to Build.

(a) All rebuilding, replacements, repairs or restorations of the Facility in respect of or occasioned by a Loss Event shall:

(i) automatically be deemed a part of the Project and shall be subject to this Agreement, and the lien and security interest of the Series 2017A Mortgage and the other Financing Documents,

(ii) be effected with due diligence in a good and workmanlike manner, in compliance with the Bond Purchase Agreements and all applicable Legal Requirements and be promptly and fully paid for by the Hospital in accordance with the terms of the applicable contract(s) therefor,

(iii) restore the Facility to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, and to a state and condition that will permit the Hospital to use and operate the Facility in the same manner as it used and operated the Facility immediately prior to such Loss Event,

(iv) be preceded by the furnishing by the Hospital to the Trustee of a labor and materials payment bond, or other security, satisfactory to the Trustee, and

(v) if the estimated cost of such rebuilding, replacement, repair or restoration is in excess of $500,000, be effected under the supervision of an Independent Engineer.

(b) The date of completion of the rebuilding, replacement, repair or restoration of the Facility shall be evidenced to the Issuer, the Initial Holder and the Trustee by a certificate of an Authorized Representative of the Hospital stating (i) the date of such completion, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor and all costs and expenses in connection therewith have been paid for or arrangement for payment, reasonably satisfactory to the Trustee, has been made, (iii) that the Facility has been rebuilt, replaced, repaired or restored to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, (iv) that the Hospital has a good and valid fee interest in all property constituting part of the Facility, and all Property constituting part of the Facility is subject to the Loan Agreement, and the Series 2017A Mortgage liens and security

interests of the Series 2017A Mortgage and the Assignment, subject to Permitted Encumbrances, (v) the Rebate Amount applicable with respect to the Net Proceeds and the earnings thereon (with a statement as to the determination of the Rebate Amount and a direction to the Trustee of any required transfer to the Rebate Fund), and (vi) that the restored Facility is ready for occupancy, use and operation for its intended purposes.

(c) The certificate delivered pursuant to Section 5.4(b) hereof shall be accompanied by (i) a certificate of occupancy (either temporary or permanent, provided that if it is a temporary certificate of occupancy, the Hospital will proceed with due diligence to obtain a permanent certificate of occupancy), if required, and any and all permissions, licenses or consents required of Regulatory Bodies for the occupancy, operation and use of the Facility; (ii) a certificate of an Authorized Representative of the Hospital that all costs of rebuilding, repair, restoration and reconstruction of the Facility have been paid in full, together with releases of mechanics' liens by all contractors and materialmen who supplied work, labor, services, materials or supplies in connection with the rebuilding, repair, restoration and reconstruction of the Facility (or, to the extent that any such costs shall be the subject of a bona fide dispute, evidence to the Trustee that such costs have been appropriately bonded or that the Hospital shall have posted a surety or security at least equal to the amount of such costs); and (iii) a search prepared by a title company, or other evidence satisfactory to the Trustee, indicating that there has not been filed with respect to the Facility any mechanic's, materialmen's or any other lien in connection with the rebuilding, replacement, repair and restoration of the Facility and that there exist no encumbrances other than Permitted Encumbrances.

ARTICLE VI COVENANTS OF THE ISSUER

Section 6.1 Issuance of Bonds. On the Closing Date, subject to the satisfaction of the conditions to the issuance of the Bonds, the Issuer will sell and deliver the Bonds in the aggregate principal amount of up to $17,465,000 pursuant to the Bond Resolution and the Indenture. The proceeds of sale of the Bonds shall be deposited from time to time and applied in accordance with the provisions of the Indenture.

Section 6.2 Pledge and Assignment to Trustee. As security for the payment of the Bonds and the obligations of the Hospital under the Financing Documents and the Assignment the Issuer shall pledge and assign to the Trustee pursuant to the Indenture and the Assignment all of the Issuer's right, title and interest in this Agreement (except for Unassigned Rights), and in furtherance of said pledge the Issuer will unconditionally assign such Loan Payments to the Trustee for deposit in the Bond Fund in accordance with the Indenture. The Hospital consents to the pledge and assignment of this Agreement described in this Section 6.2.

ARTICLE VII COVENANTS OF THE HOSPITAL

Section 7.1 Insurance.

(a) At all times throughout the term of this Loan Agreement and the Series 2017A Mortgage, the Hospital shall maintain insurance, with insurance companies licensed to do business in the State, against such risks, loss, damage and liability (including liability to third parties) and, except as otherwise specified herein, for such amounts as are customarily insured

against by other enterprises of like size and type as that of the Hospital, including, without limitation:

(i) (A) during any period of reconstruction or improvement of the Facility, Builders' All Risk Insurance written on "100% builders' risk completed value, non-reporting form," including coverage therein for "completion and/or premises occupancy," and coverage for property damage insurance, and (B) All Risk Hazard Insurance with respect to the Facility, all of which insurance shall include coverage for removal of debris, insuring the buildings, structures, facilities, fixtures and other property constituting a part of the Project against loss or damage to the Facility by fire, lightning, vandalism, malicious mischief and other casualties, with standard extended coverage endorsement covering perils of windstorm, hail, explosion, aircraft, vehicles and smoke (except as limited in the standard form of extended coverage endorsement at the time in use in the State) with policy limits equal at least to the lesser of (x) the value of the Facility and all improvements thereon or thereto (exclusive of the fair market value of the Land), or (y) the aggregate outstanding principal amount of the Bonds, and at all times in an amount such that the proceeds of such insurance shall be sufficient to prevent the Hospital or the Issuer from becoming a co-insurer of any loss under the insurance policies;

(ii) public liability, property and professional liability insurance with respect to the Facility and the business thereby conducted in a minimum amount of $5,000,000 per occurrence through primary and excess coverage, which insurance will also provide coverage of the Hospital's obligations of indemnity under Section 7.2 hereof;

(iii) workers' compensation insurance, disability benefits insurance and such other forms of insurance which the Hospital or the Issuer is required by law to provide covering loss resulting from injury, sickness, disability or death of the employees of the Hospital thereof, or any contractor or subcontractor performing work with respect to the Project; the Hospital shall require that all said contractors and subcontractors maintain all forms or types of insurance with respect to their employees required by laws;

(iv) automobile liability insurance in accordance with customary insurance practices but not less coverage than $1,000,000 per person and $1,000,000 per occurrence for bodily injury and $1,000,000 per occurrence for property damage;

(v) boiler and machine property damage insurance with respect to any steam and pressure boilers and similar apparatus located at the Facility from risks normally insured against under boiler and machinery policies and in amounts and with deductions customarily obtained for similar business enterprises and in each case approved by the Issuer, the Initial Holder and the Trustee;

(vi) following completion of any improvements to the Facility and only if a portion of the Mortgaged Property (as such term is defined in the Series 2017A Mortgage) is leased, insurance against business interruption, rent loss or abatement of rent, covering payment of rent and like charges from the Mortgaged Property over a term of not less than twelve (12) months, in an amount at least equal to the aggregate annual amount payable from time to time under the Bonds; and

(vii) if the Mortgaged Property is located in a flood hazard zone as designated pursuant to the Flood Disaster Protection Act of 1973, the Hospital will maintain flood insurance for the total payments due hereunder and the other Financing Documents or the maximum amount of flood insurance satisfactory to the Trustee and the Initial Holder.

(b) All insurance required by this Section 7.1 shall be procured and maintained in financially sound and generally-recognized, responsible insurance companies authorized to write such insurance in the State and satisfactory to the Issuer, the Trustee and the Initial Holder.

(c) Each of the policies or binders evidencing the insurance required above to be obtained shall:

(i) designate (except in the case of workers' compensation insurance) the Hospital, the Trustee, the Initial Holder and the Issuer as additional insureds as their respective interests may appear, provided, however, that the insurance policies set forth in paragraph (a)(i) of this Section 7.1 shall name only the Master Trustee in the mortgagee loss payable clause;

(ii) provide that such insurance shall be primary without any right of contribution from any other insurance carried by the Issuer, the Initial Holder or the Trustee to the extent that such other insurance provides the Issuer, the Initial Holder or the Trustee, as the case may be, with contingent and/or excess liability insurance with respect to its respective interest as such in the Project;

(iii) provide that if the insurers cancel such insurance for any reason whatsoever, other than the insured's failure to pay any accrued premium, or the same is allowed to lapse or expire, or there be any reduction in amount, or any material change is made in the coverage, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Issuer, the Initial Holder or the Trustee until at least thirty (30) days after receipt by the Issuer, the Initial Holder and the Trustee, respectively, of written notice by such insurers of such cancellation, lapse, expiration, reduction or change, provided that for the insured's failure to pay any accrued premium, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Issuer, the Initial Holder or the Trustee until at least ten (10) days after receipt by the Issuer, the Initial Holder and the Trustee, respectively, of written notice by such insurers of such cancellation, lapse, expiration, reduction or change;

(iv) waive any right of subrogation of the insurers thereunder against any Person insured under such policy, and waive any right of the insurers to any setoff or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any Person insured under such policy; and

(v) contain such other terms and provisions as any owner or operator of facilities similar to the Facility would, in the prudent management of its properties, require to be contained in policies, binders or interim insurance contracts with respect to facilities similar to the Facility owned or operated by it.

(d) Concurrently with the original issuance of the Bonds, the Hospital shall deliver or cause to be delivered to the Issuer, the Initial Holder and the Trustee certificates of insurance, and upon the written request of the Issuer, the Initial Holder or the Trustee, duplicate copies of insurance policies and/or binders evidencing compliance with the insurance requirements of this Section 7.1. At least thirty (30) days prior to the expiration of any such policy, the Hospital shall furnish the Issuer, the Initial Holder and the Trustee with evidence that such policy has been renewed or replaced or is no longer required by this Loan Agreement.

(e) The Hospital shall, at its own cost and expense, make all proofs of loss and take all other steps necessary or reasonably requested by the Issuer or the Trustee (as directed by the Initial Holder) to collect from insurers for any loss covered by any insurance required to be obtained by this Section 7.1. The Hospital shall not do any act, or suffer or permit any act to be done, whereby any insurance required by this Section 7.1 would or might be suspended or impaired.

(f) **NEITHER THE INITIAL HOLDER NOR THE ISSUER IN ANY WAY REPRESENTS THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OR COVERAGE OR LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE BUSINESS OR INTEREST OF THE HOSPITAL.**

Section 7.2 Indemnity.

(a) The Hospital shall at all times indemnify, defend, protect and hold the Issuer, the Initial Holder and the Trustee, and any director, member, officer, employee, servant, agent thereof and persons under the Issuer's, the Initial Holder' or the Trustee's control or supervision (collectively, the "Indemnified Parties" and each an "Indemnified Party") harmless of, from and against any and all claims (whether in tort, contract or otherwise), taxes (of any kind and by whomsoever imposed), demands, penalties, fines, liabilities, lawsuits, actions, proceedings, settlements, costs and expenses, including attorney and consultant fees, investigation and laboratory fees, court costs, and litigation expenses (collectively, "Claims") of any kind for losses, damage, injury and liability (collectively, "Liability") of every kind and nature and however caused (except, with respect to any Indemnified Party, Liability arising from the gross negligence or willful misconduct of such Indemnified Party), arising upon, about, or in any way connected with the Project, or any of the transactions with respect thereto, including:

(i) the financing of the costs of the Project and the marketing, offering, issuance, sale and remarketing of the Bonds for such purpose,

(ii) [Reserved],

(iii) the maintenance, repair, replacement, restoration, rebuilding, upkeep, use, occupancy, ownership, leasing, subletting or operation of the Facility or any portion thereof,

(iv) the execution and delivery by an Indemnified Party, the Hospital or any other Person of, or performance by an Indemnified Party, the Hospital or any other Person, as the case may be, of, any of their respective obligations under, this Agreement or any other Bond Document, or other document or instrument delivered in connection

herewith or therewith or the enforcement of any of the terms or provisions hereof or thereof or the transactions contemplated hereby or thereby,

(v) any damage or injury to the person or property of any Person in or on the premises of the Project,

(vi) any imposition arising from, burden imposed by, violation of, or failure to comply with any Legal Requirement, or

(vii) the presence, disposal, release, or threatened release of any Hazardous Substances that are on, from, or affecting the Project; any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Substances; any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Substances, and/or any violation of Legal Requirements, including demands of Regulatory Bodies, which are based upon or in any way related to such Hazardous Substances.

(b) The Hospital releases each Indemnified Party from, and agrees that no Indemnified Party shall be liable to the Hospital or its Affiliates for, any Claim or Liability arising from or incurred as a result of action taken or not taken by such Indemnified Party with respect to any of the matters set forth in Section 7.2(a) above, including, without limitation, any Claims or Liability arising out of action taken or not taken at the direction of the Hospital or any other obligor under any of the Financing Documents with respect to any of such matters referred to above.

(c) An Indemnified Party shall promptly notify the Hospital in writing of any claim or action brought against such Indemnified Party in which indemnity may be sought against the Hospital pursuant to this Section 7.2; such notice shall be given in sufficient time to allow the Hospital to defend or participate in such claim or action, but the failure to give such notice in sufficient time shall not constitute a defense hereunder nor in any way impair the obligations of the Hospital under this Section 7.2.

(d) Anything to the contrary in this Agreement notwithstanding, the covenants of the Hospital contained in this Section 7.2 shall be in addition to, and not in substitution for or derogation of, any and all other obligations and liabilities that the Hospital may have to any Indemnified Party in any other agreement or at common law, and shall remain in full force and effect after the termination of this Agreement.

Section 7.3 Tax Exempt Status of Hospital. The Hospital represents that: (i) it is an organization described in Section 501 (c)(3) of the Code, or corresponding provisions of prior law, and is not a "private foundation," as such term is defined under Section 509(a) of the Code; (ii) it has received a letter or other notification from the Internal Revenue Service to that effect; (iii) such letter or other notification has not been modified, limited or revoked; (iv) it is in compliance with all terms, conditions and limitations, if any, contained in such letter or other notification; (v) the facts and circumstances which form the basis of such letter or other notification as represented to the Internal Revenue Service continue to exist; and (vi) it is exempt from federal income taxes under Section 501(a) of the Code, except for payment of unrelated business income tax. The Hospital agrees that: (a) it shall not perform any act or enter into any agreement which shall

adversely affect such federal income tax status and shall conduct its operations in the manner which will conform to the standards necessary to qualify the Hospital as a charitable organization within the meaning of Section 501(c)(3) of the Code or any successor provision of federal income tax law; and (b) it shall not perform any act, enter into any agreement or use or permit the Facility to be used in a manner, or for any trade or business unrelated to the corporate purposes of the Hospital except as permitted by the Tax Compliance Agreement, which could adversely affect the exclusion of interest on the Bonds from federal gross income pursuant to Section 103 of the Code.

Section 7.4 Environmental Matters.

(a) The Hospital shall provide to the Issuer, the Master Trustee and the Initial Holder the Environmental Audit and a letter expressly authorizing the Initial Holder to rely upon the Environmental Audit as if it was prepared for the Initial Holder in the first instance.

(b) The Hospital shall not cause or permit the Facility or any part thereof to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process Hazardous Substances, except in material compliance with all applicable Legal Requirements, nor shall the Hospital cause or permit, as a result of any intentional or unintentional act or omission on the part of the Hospital or any occupant or user of the Facility, a release of Hazardous Substances onto the Facility or onto any other property.

(c) The Hospital shall comply with, and require and enforce compliance by, all occupants and users of the Facility in all material respects with all applicable Legal Requirements pertaining to Hazardous Substances, whenever and by whomever triggered, and shall obtain and comply in all material respects with, and ensure that all occupants and users of the Facility obtain and comply in all material respects with, any and all approvals, registrations or permits required thereunder.

(d) The Hospital shall conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Substances, on, from, or affecting the Facility in accordance with all applicable Legal Requirements.

(e) In the event the Series 2017A Mortgage are foreclosed, or a deed in lieu of foreclosure is tendered, or this Agreement is terminated as provided in Article VIII hereof, the Hospital shall deliver the Facility so that the conditions of the Facility with respect to any and all Hazardous Substances shall conform with all applicable Legal Requirements.

Section 7.5 Securities Acts Status. The Hospital represents that: (i) it is an organization organized and operated (A) exclusively for educational or charitable purposes, and not for pecuniary profit; and (ii) no part of the net earnings of which inures to the benefit of any person, private stockholder or individual, all within the meaning, respectively, of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. The Hospital agrees that it shall not perform any act or enter into any agreement which shall adversely affect such status as set forth in this Section 7.5.

Section 7.6 Restrictions on Religious Use. The Hospital agrees that with respect to the Facility, or any portion thereof, so long as the Bonds remain Outstanding and unless and until

the Facility, or any portion thereof, shall not be used for sectarian religious instruction or as a place of religious worship or in connection with any part of a program of a school or department of divinity for any religious denomination; *provided, however*, that the foregoing restriction shall not prohibit the free exercise of any religion; *provided, further*, that if at any time hereafter, in the opinion of Bond Counsel, the then applicable law would permit the Facility, or any portion thereof, to be used without regard to the above stated restriction, said restriction shall not apply to the Facility, or any portion thereof. The Issuer, the Initial Holder, the Trustee and their respective agents may, on reasonable notice to the Hospital, conduct such inspections as the Issuer, the Initial Holder or the Trustee deem necessary to determine whether the Facility, or any portion thereof, is being used for any purpose proscribed hereby. The Hospital hereby further agrees that prior to any disposition of the Facility, or any portion thereof, for less than fair market value, it shall execute and record in the appropriate real property records an instrument subjecting, to the satisfaction of the Issuer, the Initial Holder and the Trustee, the use of such portion of the Facility, or any portion thereof, to the restriction that (i) so long as the Facility, or any portion thereof, (and, if included, in the real property on or in which the Facility or any portion thereof, is situated) shall exist, and (ii) until the Improvements, or any portion thereof, is sold or otherwise transferred to a person who purchases the same for the fair market value thereof at the time of such sale or transfer, the Facility, or any portion thereof, shall not be used for sectarian religious instruction or as a place of religious worship or used in connection with any part of the program of a school or department of divinity of any religious denomination. The instrument containing such restriction shall further provide that such restriction may be enforced at the instance of the Issuer, the Initial Holder, the Trustee or the Attorney General of the State, by a proceeding in any court of competent jurisdiction, by injunction, mandamus or by other appropriate remedy. The instrument containing such restriction shall also provide that if at any time thereafter, in the opinion of Bond Counsel, the then applicable law would permit the Facility, or any portion thereof or, if included in the Facility, the real property on or in which such portion is situated, to be used without regard to the above stated restriction, then said restriction shall be without any force or effect. For the purposes of this Section 7.6, an involuntary transfer or disposition of the Facility, or any portion thereof, upon foreclosure or otherwise, shall be considered a sale for the fair market value thereof.

Section 7.7 Sale of the Project or Mortgaged Property; Grant of Easements; Release of Portions of Project.

(a) The Hospital covenants that, except as permitted in the Master Trust Indenture, and in compliance with the provisions of the Tax Compliance Agreement, the Series 2017A Mortgage and the Financing Documents, it will not transfer, lease, sell or convey the Facility or the Mortgaged Property or any part thereof or interest therein, including development rights, without the prior approval of a the Initial Holder, provided that no transfer, lease, sale or conveyance shall occur unless (a) in the opinion of Bond Counsel, the same will not adversely affect the exclusion of interest on any Bond from gross income for federal income tax purposes, and (b) except with respect to leases or subleases in the ordinary course of business, the Hospital pays to the Trustee either for deposit into the Redemption Account of the Bond Fund, an amount equal to the greater of:

(i) the amount, if any, which is sufficient to redeem or provide for payment in accordance with the Indenture of any Outstanding Bonds required to be

redeemed or deemed paid in order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes; and

(ii) the lesser of (A) the Net Proceeds of such transfer, sale or conveyance or (B) a percentage of the Outstanding Bonds determined by dividing (1) the principal amount of Bonds issued to finance the portion of such Facility being transferred, sold or conveyed (which principal amount shall be reasonably determined by the Issuer) by (2) the aggregate principal amount of Bonds issued.

(b) Subject to the terms of the Master Trust Indenture, the Hospital may, so long as there exists no Event of Default hereunder, grant such rights-of-way or easements over, across, or under, its interest in the Facility or any other property encumbered by the Series 2017A Mortgage, or grant such permits or licenses in respect to the use thereof (except for leases or subleases described in Section 7.7(a) above), free from this Agreement and the lien and security interest of the Series 2017A Mortgage, as shall be necessary or convenient in the opinion of the Hospital for the operation or use of the Facility, or required by any utility company for its utility business, provided that, in each case, such rights of way, easements, permits or licenses shall not adversely affect the use or operation of the Facility, and provided, further, that, to the extent required by the Tax Compliance Agreement any consideration received by the Hospital from the granting of said rights-of-way, easements, permits or licenses shall be paid to the Trustee and deposited in the Redemption Account of the Bond Fund.

(c) No conveyance effected under the provisions of this Section 7.7 shall entitle the Hospital to any abatement or diminution of the Loan Payments or other amounts payable under Section 4.2 hereof or any other payments required to be made by the Hospital under this Agreement or any other Bond Document to which it shall be a party.

Section 7.8 Discharge of Liens.

(a) If any Lien or any judgment, decree, order, levy or process of any Regulatory Body is entered, made or issued or any claim, whether or not valid, is made against the Project or any part thereof or the interest of the Hospital in the Facility, or against any of the amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, other than Liens for Impositions not yet payable, Permitted Encumbrances, or Liens being contested as permitted by Section 7.8(b) hereof, the Hospital forthwith upon receipt of notice of the filing, assertion, entry or issuance of such Lien (regardless of the source of such notice) shall give written notice thereof to the Issuer, the Initial Holder and the Trustee and take all action (including the payment of money and/or the securing of a bond) at its own cost and expense as may be necessary or appropriate to obtain the discharge in full thereof and to remove or nullify the basis therefor. Nothing contained in this Agreement shall be construed as constituting the express or implied consent to or permission of the Issuer for the performance of any labor or services or the furnishing of any materials that would give rise to any Lien not permitted under this Section 7.8(a).

(b) The Hospital may at its sole cost and expense contest (after prior written notice to the Issuer, the Initial Holder and the Trustee), by appropriate action conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Lien,

if (i) such proceeding shall suspend the execution or enforcement of such Lien against the Facility or any part thereof or the interest of the Hospital in the Facility or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, (ii) neither the Project nor any part thereof or interest therein nor any portion thereof would be in any danger of being sold, forfeited or lost, (iii) neither the Hospital, the Issuer, the Initial Holder nor the Trustee would be in any danger of any additional civil or any criminal liability, other than normal accrual of interest, for failure to comply therewith, and (iv) the Hospital has furnished such security, if any, as may be required in such proceedings or as may be requested by the Initial Holder in their sole discretion to protect the security intended to be offered by the Financing Documents.

Section 7.9 No Further Encumbrances Permitted. Except as permitted under the terms of the Master Trust Indenture, the Hospital shall not create, permit or suffer to exist any mortgage, encumbrance, lien, security interest, claim or charge against the Facility or any part thereof, or the interest of the Hospital in the Facility or the interest of the Hospital in any Bond Document, except for Permitted Encumbrances. The Hospital covenants that it shall take or cause to be taken all action, including all filing and recording, as may be necessary to ensure that there are no mortgage liens on, or security interests in, the Mortgaged Property prior to the mortgage liens thereon, and security interests therein, granted by the Series 2017A Mortgage.

Section 7.10 Books of Record and Account. The Hospital agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Hospital.

Section 7.11 Taxes, Assessments and Charges.

(a) The Hospital shall pay when the same shall become due all taxes and assessments, general and specific, if any, levied and assessed upon or against the Project or any part thereof or interest of the Hospital in the Facility, or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, during the term of this Agreement, and all water and sewer charges, special district charges, assessments and other governmental charges and impositions whatsoever, foreseen or unforeseen, ordinary or extraordinary, under any present or future law, and charges for public or private utilities or other charges incurred in the occupancy, use, operation, maintenance or upkeep of the Facility, all of which are herein called "Impositions". The Hospital may pay any Imposition in installments if so payable by law, whether or not interest accrues on the unpaid balance.

(b) The Hospital may at its sole cost and expense contest (after prior written notice to the Issuer, the Initial Holder and the Trustee), by appropriate action conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition, if the Imposition is paid in full within the time period allowed by applicable law, or if (i) such proceeding shall suspend the execution or enforcement of such Imposition against the Project or any part thereof or interest of the Hospital in the Facility or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, (ii) none of the Project or any part thereof or interest of the Hospital in the Facility, or any of the Loan Payments or other amounts

payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, would be in any danger of being sold, forfeited or lost, (iii) neither the Hospital, the Issuer, the Initial Holder nor the Trustee would be in any danger of any civil or any criminal liability, other than normal accrual of interest, for failure to comply therewith, and (iv) the Hospital shall have furnished such security, if any, as may be required in such proceedings or as may be requested by the Issuer or the Initial Holder, in their sole discretion to protect the security intended to be offered by the Financing Documents.

Section 7.12 Compliance with Legal Requirements.

(a) The Hospital shall not occupy, use or operate the Facility, or allow the Facility or any part thereof to be occupied, used or operated, for any unlawful purpose or in violation of any certificate of occupancy affecting the Facility or for any use which may constitute a nuisance, public or private, or make void or voidable any insurance then in force with respect thereto.

(b) Throughout the term of this Agreement and at its sole cost and expense, the Hospital shall promptly observe and comply in all material respects with all applicable Legal Requirements, whether foreseen or unforeseen, ordinary or extraordinary, that shall now or at any time hereafter be binding upon or applicable to the Hospital, the Project, any occupant, user or operator of the Facility or any portion thereof, and will observe and comply with all conditions, requirements, and schedules necessary to preserve and extend all rights, licenses, permits (including zoning variances, special exception and non-conforming uses), privileges, franchises and concessions. The Hospital will not, without the prior written consent of the Initial Holder, initiate, join in or consent to any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses that may be made of the Facility or any part thereof.

(c) The Hospital may at its sole cost and expense contest in good faith the validity, existence or applicability of any of the matters described in Section 7.12(b) if (i) such contest shall not result in the Project or any part thereof or interest of the Hospital in the Facility or any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, being in any danger of being sold, forfeited or lost, (ii) such contest shall not result in the Hospital, the Issuer, the Initial Holder or the Trustee being in any danger of any civil or any criminal liability for failure to comply therewith, and (iii) the Hospital shall have furnished such security, if any, as may be requested by the Initial Holder in its sole discretion to protect the security intended to be offered by the Financing Documents for failure to comply therewith.

Section 7.13 Maintenance of Corporate Existence. The Hospital covenants that it will (i) maintain its corporate existence, (ii) continue to operate as a nonprofit organization, (iii) obtain, maintain and keep in full force and effect such governmental approvals, consents, licenses, permits and accreditation as may be necessary for it to continue to so operate, and (iv) except as expressly permitted hereby or in the Master Trust Indenture, not dissolve or otherwise dispose of all or substantially all of its assets or consolidate with or merge into another person or permit one or more persons to consolidate with or merge into it. The Hospital (unless as permitted in the Master Trust Indenture) with the prior written consent of the Initial Holder may (A) sell or otherwise

transfer all or substantially all of its assets to, or consolidate with or merge into, another organization or corporation which qualifies as an organization described in Section 501(c)(3) of the Code, or any successor provision of federal income tax law, (B) permit one or more corporations or any other organization to consolidate with or merge into it, or (C) acquire all or substantially all of the assets of one or more corporations or other organizations. Notwithstanding the foregoing provisions of this Section 7.13, no disposition, transfer, consolidation or merger otherwise permitted hereby shall be permitted unless (1) the same would not in the opinion of Bond Counsel adversely affect the exclusion of interest on any Bond from gross income for purposes of federal income taxation, (2) the Hospital will not as a result thereof be in default hereunder, or under any other Financing Documents (3) the surviving, resulting or transferee corporation, as the case may be, is incorporated under the laws of the State and is qualified as an organization described in Section 501(c)(3) of the Code or any successor provision of federal income tax law, and (4) the surviving, resulting or transferee corporation of the Hospital assumes in writing all of the obligations of the Hospital hereunder, under the Series 2017A Mortgage and other Financing Documents, and furnishes to the Issuer, the Initial Holder and the Trustee (i) a certificate to the effect that upon such sale, transfer, consolidation, merger or acquisition such corporation will be in compliance with each of the provisions hereof, and will meet the requirements of the Act, (ii) an opinion of counsel to the Hospital to the effect that the obligations of the Hospital hereunder and under the Series 2017A Mortgage the other Financing Documents are valid and legally binding obligations of the Hospital, and (iii) such other certificates and documents as the Issuer, the Initial Holder or the Trustee may reasonably require to establish compliance with this Section 7.13.

Section 7.14 Further Assurances. The Hospital will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such further acts, instruments, conveyances, transfers and assurances, including Uniform Commercial Code financing statements, at the sole cost and expense of the Hospital, as the Initial Holder or the Trustee deems necessary in its sole discretion or advisable for the implementation, effectuation, correction, confirmation or perfection of its security interests in the Facility and any rights of the Issuer or the Trustee hereunder, under the Indenture or under any other Bond Document.

Section 7.15 Tax Compliance Agreement.

(a) The Hospital shall comply with all of the terms, provisions and conditions set forth in the Tax Compliance Agreement, including, without limitation, the making of any payments and filings required thereunder.

(b) Promptly following receipt of notice from the Trustee as provided in Section 4.09 of the Indenture that the amount on deposit in the Rebate Fund is less than the Rebate Amount, the Hospital shall deliver the amount necessary to make up such deficiency to the Trustee for deposit in the Rebate Fund.

Section 7.16 Access to Records. At any and all reasonable times and from time to time, the Hospital shall permit the Issuer, the Initial Holder and the Trustee, or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account (other than those books and records that by law must be treated as confidential) of, and

visit the properties of the Hospital and to discuss the affairs, finances and accounts of the Hospital with any of their respective officers.

Section 7.17 Contracts with Affiliates. The Hospital shall not enter into any contract or transaction with any Affiliate of the Hospital, except upon such terms as are customarily acceptable to a bona fide third party in an arm's length transaction.

Section 7.18 Use and Possession of the Project. Subject to the rights, duties and remedies of the Issuer and the Trustee under the Financing Documents, the Hospital shall have sole and exclusive control and possession (except for leases and subleases described in Section 7.7(a) above) of and responsibility for (i) the Facility, (ii) the operation of the Facility and supervision of the activities conducted therein or in connection with any part thereof, and (iii) the maintenance, repair and replacement of the Facility; provided, however, that, except as otherwise limited hereby, the foregoing shall not prohibit the Hospital's use of a third party property management company acceptable to the Issuer, the Initial Holder and the Trustee or the use of the Facility by persons other than the Hospital or its staff in furtherance of the Hospital's corporate purposes, if such use will not adversely affect the exclusion of interest on any Bonds from gross income for federal income tax purposes.

Section 7.19 No Material Impairment of Value. The Hospital shall not take any action that would impair, in any material respect, the value or utility of the Project as intended for the purposes of this Agreement.

ARTICLE VIII REMEDIES AND EVENTS OF DEFAULT

Section 8.1 Events of Default. Any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) Failure of the Hospital to pay within ten (10) days of the due date any Loan Payment that has become due and payable by the terms of Section 4.2(a) hereof or to pay within ten (10) days of the due date of any other payment that has become due and payable under Section 4.3 hereof, which in any case results in an Event of Default under the Indenture;

(b) Failure of the Hospital to pay any amount (except as set forth in Section 8.l(a) hereof) that has become due and payable or to observe and perform any covenant, condition or agreement on its part to be performed (except as set forth in Section 8.l(a) hereof) and (i) continuance of such failure for more than twenty (20) days after written notice of such failure has been given to the Hospital specifying the nature of same by the Issuer, the Initial Holder or the Trustee or (ii) if by reason of the nature of such failure the same can be remedied, but not within the said twenty (20) days, the Hospital fails to commence and thereafter proceed with reasonable diligence after receipt of said notice to cure such failure or fails to continue with reasonable diligence its efforts to cure such failure or fails to cure such failure within fifty (50) days of delivery of said notice, unless the Issuer, Trustee and/or Initial Holder shall give their written consent to a longer period;

(c) The Hospital shall have applied for or consented to the appointment of a receiver, trustee, or liquidator of all or a substantial part of its assets; admitted in writing the inability to pay its debts as they mature; made a general assignment for the benefit of creditors;

been the subject of an order for relief under the United States Bankruptcy Code, or been adjudicated a bankrupt, or filed a petition or an answer seeking reorganization, liquidation or any arrangement with creditors or taken advantage of any insolvency law, or submitted an answer admitting the material allegations of a petition in bankruptcy, reorganization, liquidation or insolvency proceedings; or an order, judgment or decree shall have been entered, without the application, approval or consent of the Hospital by any court of competent jurisdiction approving a petition seeking reorganization of the Hospital or appointing a receiver, trustee or liquidator of a substantial part of its assets and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) consecutive days; or filed a voluntary petition in bankruptcy or failed to remove an involuntary petition in bankruptcy filed against it within thirty (30) days of the filing thereof;

(d) Any representation or warranty made by the Hospital in the Financing Documents or any other instrument executed in connection therewith, or any other instrument executed in connection therewith, shall in any case prove to be false, misleading or incorrect in any material respect as of the date made;

(e) An "Event of Default" under the Indenture or under any other Bond Document shall occur and be continuing beyond any applicable cure period in such Financing Documents.

Section 8.2 Remedies on Default. Whenever any Event of Default referred to in Section 8.1 hereof shall have occurred and be continuing, the Issuer or the Trustee may take any one or more of the following remedial steps:

(a) The Trustee, may cause all principal installments of Loan Payments payable under Section 4.2(a) hereof for the remainder of the term of this Agreement to be immediately due and payable, whereupon the same, together with the redemption amount applicable thereto, the accrued interest thereon, premium, if any, shall become immediately due and payable, without presentment, demand, protest or any other notice whatsoever, all of which are hereby expressly waived by the Hospital; provided, however, that upon the occurrence of an Event of Default under Section 8.l(c) hereof, all principal installments of Loan Payments payable under Section 4.2(a) hereof for the remainder of the term of this Agreement, together with the accrued interest thereon, shall immediately become due and payable without any declaration, notice or other action of the Issuer or the Trustee;

(b) The Issuer with respect to Unassigned Rights or the Trustee may take whatever action at law or in equity as may appear necessary or desirable to collect the Loan Payments then due and thereafter to become due, or to enforce performance or observance of any obligations, agreements or covenants of the Hospital under this Agreement;

(c) The Trustee may take any action permitted under the Indenture or any other Financing Documents with respect to an Event of Default thereunder; and

(d) No action taken pursuant to this Section 8.2 hereof (including termination of this Agreement) or by operation of law or otherwise shall, except as expressly provided herein,

relieve the Hospital from the Hospital's obligations hereunder, all of which shall survive any such action.

Section 8.3 Remedies Cumulative. The rights and remedies of the Initial Holder, the Issuer or the Trustee under this Agreement shall be cumulative and shall not exclude any other rights and remedies of the Initial Holder, the Issuer or the Trustee allowed by law with respect to any default under this Agreement. Failure by the Initial Holder, the Issuer or the Trustee to insist upon the strict performance of any of the covenants and agreements herein set forth or to exercise any rights or remedies upon default by the Hospital hereunder shall not be considered or taken as a waiver or relinquishment for the future of the right to insist upon and to enforce by mandatory injunction, specific performance or other appropriate legal remedy the strict compliance by the Hospital with all of the covenants and conditions hereof, or of the rights to exercise any such rights or remedies, if such default by the Hospital be continued or repeated.

Section 8.4 No Additional Waiver Implied by One Waiver. In the event any covenant or agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver shall be binding unless it is in writing and signed by the party making such waiver. No course of dealing between the Issuer, the Initial Holder and/or the Trustee and the Hospital or any delay or omission on the part of the Issuer, the Initial Holder and/or the Trustee in exercising any rights hereunder or under the Indenture or under any other Bond Document shall operate as a waiver. To the extent permitted by applicable law, the Hospital hereby waives the benefit and advantage of, and covenants not to assert against the Issuer, the Trustee or the Initial Holder, any valuation, inquisition, stay, appraisement, extension or redemption laws now existing or which may hereafter exist which, but for this provision, might be applicable to any sale or reletting made under the judgment, order or decree of any court or under the powers of sale and reletting conferred by this Agreement or otherwise.

Section 8.5 Effect on Discontinuance of Proceedings. In case any proceeding taken by the Issuer or the Trustee under the Indenture or this Agreement or under any other Bond Document on account of any Event of Default hereunder or thereunder shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Issuer or the Trustee, then, and in every such case, the Issuer, the Initial Holder and the Trustee shall be restored, respectively, to their former positions and rights hereunder and thereunder, and all rights, remedies, powers and duties of the Issuer, the Initial Holder and the Trustee shall continue as in effect prior to the commencement of such proceedings.

Section 8.6 Agreement to Pay Fees and Expenses of Attorneys and Other Consultants. In the event the Hospital should default under any of the provisions of this Agreement, and the Issuer, the Initial Holder or the Trustee should employ outside attorneys or other consultants or incur other expenses for the collection of Loan Payments or other amounts payable hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Hospital herein contained or contained in any other Bond Document, the Hospital agrees that it will on demand therefor pay to the Issuer, the Initial Holder or the Trustee, as the case may be, the fees and actual disbursements of such attorneys or other consultants and such other actual expenses so incurred.

ARTICLE IX OPTIONS TO TERMINATE

Section 9.1 Termination of this Agreement.

(a) The Hospital shall have the option to terminate this Agreement by causing the redemption or defeasance in whole, only, of all Outstanding Bonds in accordance with the terms set forth in the Indenture.

(b) After full payment of the Bonds in accordance with the Indenture, but not later than the receipt by the Hospital of ten (10) days' prior written notice from the Issuer directing termination of this Agreement, the Hospital shall terminate this Agreement by giving the Issuer notice in writing of such termination and thereupon such termination shall forthwith become effective, subject, however, to (x) the delivery of those documents referred to in Section 9.2 hereof, and (y) the survival of those obligations of the Hospital set forth in Section 9.3 hereof.

Section 9.2 Actions on Termination. As a condition precedent to the termination of this Agreement, the Hospital shall

(i) pay to the Trustee:

(A) the expenses of redemption, the fees and expenses of the Trustee and all other amounts due and payable under this Agreement and the other Financing Documents;

(B) any amounts required to be rebated to the Federal government pursuant to the Indenture or the Tax Compliance Agreement; and

(ii) pay to the Issuer:

(A) the fees and expenses of the Issuer,

(B) all other amounts due and payable under this Agreement and the other Financing Documents; and

(iii) pay to Initial Holder:

(A) the fees and expenses of the Initial Holder,

(B) all other amounts due and payable under this Agreement and the other Financing Documents; and

(iv) perform all accrued obligations hereunder or under any other Bond Document.

(b) Upon the termination of this Agreement in accordance with Section 9.1 hereof, the Issuer will deliver or cause to be delivered to the Hospital, at the sole cost and expense of the Hospital, (i) a termination of this Agreement, and (ii) all necessary documents releasing all of the Issuer's rights and interests in and to any rights of action under this Agreement (other than

as against the Hospital or any insurer of the insurance policies under Section 7.1 hereof), or any insurance proceeds (other than liability insurance proceeds for the benefit of the Issuer) or condemnation awards, with respect to the Project or any portion thereof. Concurrently with the delivery of such instruments, there shall be delivered by the Issuer to the Master Trustee, at the sole cost and expense of the Hospital, any instructions or other instruments required by the Indenture to retire and redeem the Outstanding Bonds, together with a direction to the Master Trustee that the Master Trustee deliver to the Issuer and the Hospital a release, satisfaction or termination of the Indenture and of the mortgage liens and security interests of the Series 2017A Mortgage and termination or discharge of any and all other documents filed or recorded in connection with the Financing Documents that are required to be terminated or discharged.

Section 9.3 Survival of Hospital Obligations. Upon compliance with Section 9.2 hereof, this Agreement and all obligations of the Hospital hereunder shall be terminated except the obligations of the Hospital under Sections 7.1(a)(ii), 7.2, 7.15, 8.2, 8.6, 10.9, and 10.11 shall survive such termination.

ARTICLE X MISCELLANEOUS

Section 10.1 Force Majeure. In case by reason of force majeure either party hereto shall be rendered unable wholly or in part to carry out its obligations under this Agreement, then except as otherwise expressly provided in this Agreement, if such party shall give notice and full particulars of such force majeure in writing to the other party within a reasonable time after occurrence of the event or cause relied on, the obligations of the party giving such notice (other than (i) the obligations of the Hospital to make the Loan Payments or other payments required under the terms hereof, or (ii) the obligations of the Hospital to comply with Sections 7.1 or.7.2 hereof), so far as they are affected by such force majeure, shall be suspended during the continuance of the inability then claimed, which shall include a reasonable time for the removal of the effect thereof, but for no longer period, and such party shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" shall mean 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 or of the State or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrest, restraining of government and people, war, terrorism, civil disturbances, explosions, partial or entire failure of utilities, shortages of labor, material, supplies or transportation, or any other similar or different cause not reasonably within the control of the party claiming such inability. Notwithstanding anything to the contrary herein, in no event shall the Hospital's financial condition or inability to obtain financing or ability to pay a sum of money constitute a force majeure. It is understood and agreed that the requirements that any force majeure shall be reasonably beyond the control of the party and shall be remedied with all reasonable dispatch shall be deemed to be satisfied in the event of a strike or other industrial disturbance even though existing or impending strikes or other industrial disturbances could have been settled by the party claiming a force majeure hereunder by acceding to the demands of the opposing person or persons.

The Hospital shall promptly notify the Issuer, the Initial Holder and the Trustee upon the occurrence of each force majeure, describing such force majeure, its effects and actions to be undertaken to remedy such force majeure in reasonable detail. The Hospital shall also

promptly notify the Issuer, the Initial Holder and the Trustee upon the termination of each such force majeure. The information set forth in any such notice shall not be binding upon the Issuer, the Initial Holder or the Trustee, and the Issuer, the Initial Holder or the Trustee shall be entitled to dispute the existence of any force majeure and any of the contentions contained in any such notice received from the Hospital.

Section 10.2 Pledge under Indenture and Series 2017A Mortgage. Pursuant to the Indenture and the Assignment, the Issuer will pledge and assign the Loan Payments and certain other moneys receivable under this Agreement to the Trustee as security for the payment of the principal or redemption price, if applicable, of, and interest on the Bonds and obligations of the Hospital under Financing Documents.

Section 10.3 Amendments. This Agreement may be amended only in accordance with the Indenture and with the concurring written consent of the Trustee and the Initial Holder (or all of the Holders of the Bonds Outstanding if required pursuant to the Indenture) and only by a written instrument executed by the parties hereto.

Section 10.4 Notices. All notices, certificates or other communications hereunder shall be sufficient if sent (i) by registered or certified United States mail, return receipt requested and postage prepaid, (ii) by a nationally recognized overnight delivery service for overnight delivery, charges prepaid or (iii) by hand delivery, addressed, as follows:

To the Issuer:
Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: President/CEO

With a courtesy copy to:
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202
Attention: William J. Marquardt

and

Barclay Damon LLP
125 East Jefferson Street
Syracuse, New York 13202

To the Hospital:
Crouse Health Hospital, Inc.
736 Irving Ave.
Syracuse, New York 13210
Attention: CFO

With a courtesy copy to:
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202
Attention: Matthew N. Wells, Esq.

To the Trustee:
The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001

With a courtesy copy to:
Melissa Paparone, Esq.
Paparone Law PLLC
30 Broad Street, 14th Floor, #1482
New York, New York 10004

To the Initial Holder
Siemens Public, Inc.
3411 Silverside Rd.
Suite 100
Hanby Building
Wilmington, DE 19810-4812

With a courtesy copy to:
Jennifer J. Stearman, Esq.
McGuireWoods LLP
500 East Pratt Street, Suite 1000
Baltimore, MD 21202

With a copy to:

Siemens Public, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

The Issuer, the Hospital, the Initial Holder and the Trustee may, by like notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. A duplicate copy of each notice, certificate or other communication given by the Hospital, the Issuer or the Trustee hereunder shall also be given to the Initial Holder. Any notice, certificate or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given (i) three (3) Business Days following posting if transmitted by mail, (ii) one (1) Business Day following sending if transmitted for overnight delivery by a nationally recognized overnight delivery service, or (iii) upon delivery if given by hand delivery, with refusal by an Authorized Representative of the intended recipient party to accept delivery of a notice given as prescribed above to constitute delivery hereunder.

Section 10.5 Prior Agreements Superseded. This Agreement shall completely and fully supersede all other prior understandings or agreements, both written and oral, between the Issuer and the Hospital relating to the Project, other than any other Bond Document.

Section 10.6 Severability. If any one or more of the provisions of this Agreement shall be ruled illegal or invalid by any court of competent jurisdiction, the illegality or invalidity of such provision(s) shall not affect any of the remaining provisions hereof, but this Agreement shall be construed and enforced as of such illegal or invalid provision had not been contained herein.

Section 10.7 Effective Date; Counterparts. The date of this Agreement shall be for reference purposes only and shall not be construed to imply that this Agreement was executed on the date first above written. This Agreement was delivered on the Closing Date. This Agreement shall become effective upon its delivery on the Closing Date. It may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10.8 Binding Effect. This Agreement shall inure to the benefit of the Issuer, the Trustee, the holders from time to time of the Bonds and the Indemnified Parties and shall be binding upon the Issuer and the Hospital and their respective successors and assigns.

Section 10.9 Third Party Beneficiaries.

(a) The Issuer and the Hospital agree that this Agreement is executed in part to induce the purchase by others of the Bonds and for the further securing of the Bonds, and accordingly all covenants and agreements on the part of the Issuer and the Hospital as set forth in this Agreement are hereby declared to be for the benefit of the Trustee, the Initial Holder and the other Holders from time to time of the Bonds.

(b) Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon, or to give to, any Person, other than the Issuer, the Trustee, the Indemnified Parties, the Initial Holder, the other Holders from time to time of the Bonds, and the Hospital any right, remedy or claim under or by reason of this Agreement or any covenant, condition or stipulation thereof. All the covenants, stipulations, promises, and agreements herein contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Trustee, the Indemnified Parties, the Hospital, the Initial Holder and the other Holders from time to time of the Bonds.

Section 10.10 Law Governing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

Section 10.11 No Liability. (a) All covenants, stipulations, promises, agreements and obligations of the Issuer contained in this Loan Agreement, the Bonds and the other Financing Documents and instruments connected therewith shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Issuer and not of any member, director, officer, agent or employee of the Issuer in his or her individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Loan Agreement, and the Financing Documents or any documents supplemental hereto or thereto, or for any of the Bonds or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent or employee, as such, of the Issuer, or any successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, the City of Syracuse, New York, or any Person executing this Loan Agreement and the Financing Documents either directly or through the Issuer or any successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, City of Syracuse, New York, it being expressly understood that the Financing Documents shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer, payable solely from the revenues of the Issuer derived and to be derived from Loan Payments (except for revenues derived by the Issuer with respect to the Unassigned Rights) and other revenues pledged hereunder or under the Financing Documents, and that no such personal liability whatsoever shall attach to, or is or shall be incurred by, Issuer or any such member, director, officer, agent or employee of the Issuer or of any such successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, the City of Syracuse, New York, or any Person executing the Bonds because of the creation of the indebtedness authorized thereby, or under or by reason of the obligations, covenants or agreements contained in the Financing Documents or in any of the Bonds or implied therefrom, and that any and all such personal liability of, and any and all such rights and claims against, the Issuer and every such member, officer, agent or employee because of the indebtedness authorized hereby, or under or by reason of the obligations, covenants or agreements contained in the Financing Documents or in any of the Bonds or implied therefrom are, to the

extent permitted by law, expressly waived and released as a condition of and as a consideration for the execution of the Financing Documents and the issuance of the Bonds.

(b) No order or decree of specific performance with respect to any of the obligations of the Issuer hereunder or thereunder shall be sought or enforced against the Issuer unless (i) the party seeking such order or decree shall first have requested the Issuer in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Issuer shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, and (ii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Issuer an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents or employees shall be subject to potential liability, the party seeking such order or decree shall (A) agree to indemnify and hold harmless the Issuer and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand, and (B) if requested by the Issuer, furnish to the Issuer satisfactory security to protect the Issuer and its members, officers, agents and employees against all liability expected to be incurred as a result of compliance with such request.

(c) The obligations and agreements of the Issuer contained in this Loan Agreement shall not constitute or give rise to an obligation of the State or any municipality or subdivision thereof (including the City of Syracuse, New York) and neither the State nor any municipality or political subdivision thereof (including the City of Syracuse, New York) shall be liable thereon.

(d) The Hospital shall not be deemed to constitute an employee, agent or servant of the Issuer or a Person under the Issuer's control or supervision.

[Signature Page Follows]

[Signature Page to Loan Agreement]

IN WITNESS WHEREOF, the parties have caused this Loan Agreement to be duly executed as of the day and year first above written.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

SYRACUSE LOCAL DEVELOPMENT CORPORATION, as Issuer

CROUSE HEALTH HOSPITAL, INC., as Hospital

and

SIEMENS FINANCIAL SERVICES, INC., as Initial Bondholder

BOND PURCHASE AGREEMENT

DATED AS OF NOVEMBER 15, 2017

RELATING TO THE
$5,485,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT)
SERIES 2017B (TAXABLE)

BOND PURCHASE AGREEMENT

November 15, 2017

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321
Attention: Kelli L. Harris, Chief Financial Officer

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Chairman

Ladies and Gentlemen:

The undersigned, Siemens Financial Services, Inc. (the "**Initial Bondholder**"), offers to enter into this Bond Purchase Agreement (the "**Bond Purchase Agreement**") with the Syracuse Local Development Corporation, a not-for-profit development corporation organized under Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "**Issuer**") and Crouse Health Hospital, Inc., a not-for-profit corporation organized and existing under the laws of the State of New York (the "**Hospital**") which, upon the acceptance of this offer and the execution of this Bond Purchase Agreement and subject to the terms and conditions contained herein shall be in full force and effect in accordance with its terms and shall be binding upon each of you and Initial Bondholder. Unless otherwise defined in this Bond Purchase Agreement, capitalized terms have the respective meanings defined in the Indenture (as hereinafter defined).

1. (a) Under the terms and conditions and upon the basis of the representations, warranties, and covenants set forth herein, Initial Bondholder agrees to purchase up to $5,485,000 of the Issuer's Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "**Series 2017B Bond**") as more fully described in the Indenture. The purchase price for the Series 2017B Bond will be paid in immediately available funds to The Bank of New York Mellon, as Trustee (the "**Trustee**") in the amount of $5,485,000 consisting of the par amount of the Series 2017B Bond on the Closing (as defined in paragraph 5 hereof). The Series 2017B Bond shall be subject to redemption as set forth in the Indenture. The Series 2017B Bond will be issued by the Issuer under and will be secured, among other things, by an Indenture of Trust dated as of November 1, 2017 as may be amended and supplemented from time to time (the "**Indenture**"), between the Trustee and the Issuer.

(b) The Series 2017B Bond shall be dated November 15, 2017 shall bear interest as stated on the Series 2017B Bond from its dated date, payable semi-annually,

commencing on January 1, 2018, and shall mature on the date and in the principal amount, as set forth in the Series 2017B Bond and the Indenture.

2. The Hospital represents, warrants and covenants to the Initial Bondholder and Issuer as of the time of acceptance hereof and as of the time of the Closing that:

(a) The execution and delivery by the Authorized Representative of the Hospital of this Bond Purchase Agreement, the Continuing Covenant Agreement dated as of November 1, 2017 (the "**Continuing Covenant Agreement**") between the Initial Bondholder and the Hospital, the Bond Documents (as defined in the Continuing Covenant Agreement) to which it is a party and all other documents) to which it is a party contemplated thereby in connection with the purchase of the Series 2017B Bond does not and will not violate the certificate of incorporation or by-laws of the Hospital or any court order of which the Hospital should reasonably be aware in the reasonable conduct of its business and by which the Hospital is bound, and such actions do not and will not constitute a default under any agreement, indenture, mortgage or lease, note or other obligation or instrument to which the Hospital is bound or to which any of its property is subject, and no approval or other action by any governmental authority or agency is required in connection therewith, except approvals which have been, or will be, obtained.

(b) The Bond Documents to which the Hospital is a party, when executed and delivered by the Hospital, will be legal, valid and binding obligations of the Hospital, enforceable in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

(c) The Hospital agrees that all representations and warranties made by it herein, and in its certificates and the Bond Documents or other instruments delivered pursuant hereto in connection herewith, shall be deemed to have been relied on by the Initial Bondholder, and constitute an inducement to the Initial Bondholder to purchase the Series 2017B Bond. The Hospital acknowledges and agrees that such reliance shall be made notwithstanding any investigation heretofore or hereafter made by the Initial Bondholder and that all of the Initial Bondholder's rights hereunder and thereunder shall survive delivery to the Initial Bondholder of the Series 2017B Bond.

3. The Issuer represents, warrants and covenants to the Initial Bondholder and the Hospital as of the time of acceptance hereof and as of the time of the Closing that:

(a) The execution and delivery by the Authorized Representative of the Issuer of the Series 2017B Bond, this Bond Purchase Agreement, the Indenture, and all other documents contemplated to be executed by the Issuer thereby in connection with the purchase of the Series 2017B Bond and the Project, and the performance by the Issuer of its obligations under the Bond Documents to which the Issuer is a party, do not and will not violate the bylaws of the Issuer or any court order of which the Issuer should reasonably be aware in the reasonable conduct of its business and by which the Issuer is bound, and such actions do not and will not constitute a default

under any agreement, indenture, mortgage or lease, note or other obligation or instrument to which the Issuer is bound or to which any of its property is subject, and no approval or other action by any governmental agency is required in connection therewith, except approvals which have been obtained.

(b) The Series 2017B Bond will be duly authorized, executed, issued and delivered by the Issuer, and the Series 2017B Bond will constitute a legal, valid and binding special and limited non-recourse obligation of the Issuer.

(c) There is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending of which the Issuer has knowledge or, to the best knowledge of the Issuer, threatened against or affecting the Issuer, or to the best knowledge of Issuer is there any basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse affect on the validity or enforceability, of this Bond Purchase Agreement, the Series 2017B Bond, any other of the Bond Documents to which the Issuer is a party, or on the existence of the Issuer, or the sale or purchase of the Series 2017B Bond or the execution and delivery of any of the Bond Documents to which the Issuer is a party.

(d) The Bond Documents to which the Issuer is a party have been executed and delivered by the Issuer, will be legal, valid and binding obligations of the Issuer, enforceable in accordance with their terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

4. Initial Bondholder represents, warrants and covenants to the Issuer and the Hospital as of the time of acceptance hereof and as of the time of the Closing that:

(a) It is duly authorized and empowered to execute and deliver this Bond Purchase Agreement and that it is duly authorized to perform its obligations hereunder and that it has full authority to take such action as it may deem advisable with respect to all matters pertaining to this Bond Purchase Agreement;

(b) This Bond Purchase Agreement has been duly executed and delivered by the Initial Bondholder and shall constitute a valid and binding obligation of the Initial Bondholder, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, or the rights of creditors of corporations generally and by application of general rules of equity (regardless of whether such enforceability is considered in a proceeding at law or in equity).

5. On November 14, 2017, or on such other date as shall have been mutually agreed upon, the Trustee will, subject to the terms and conditions hereof, deliver to Initial Bondholder the Series 2017B Bond, in definitive form or in temporary form satisfactory to the Initial Bondholder and such Series 2017B Bond to be delivered to the Initial Bondholder shall be made available to

the Initial Bondholder for inspection at least two (2) business days prior to the Closing, and you will deliver to the Initial Bondholder the other documents hereinabove mentioned in Syracuse, New York at the offices of Trespaz & Marquardt, LLP and the Initial Bondholder will accept such delivery and will pay, on November 15, 2017, the purchase price of the Series 2017B Bond, as set forth in Paragraph 1 hereof in immediately available funds to the Trustee for deposit to the account of Trustee. This payment and delivery is hereinbefore and hereinafter called the **"Closing"**. The Series 2017B Bond shall be delivered as a registered Series 2017B Bond as required in the Indenture.

6. The Initial Bondholder's obligations hereunder to purchase and pay for the Series 2017B Bond shall be subject to the performance by the Hospital of its obligations to be performed hereunder and under the Continuing Covenant Agreement and the other Transaction Documents (as defined herein) at or prior to the Closing and the accuracy of its and Issuer's representations and warranties contained herein and shall also be subject to the Initial Bondholder having received, reviewed and approved each of the following:

i. The following opinions, each dated the date of the Closing and addressed to the Initial Bondholder or upon which the Initial Bondholder shall be expressly entitled to rely:

a. An approving opinion of Trespaz & Marquardt, LLP, Bond Counsel, in form and substance satisfactory to counsel to the Initial Bondholder;

b. An opinion of Hinckley, Allen & Snyder LLP, counsel to the Trustee, in form and substance satisfactory to counsel to the Initial Bondholder;

c. An opinion of Bond, Schoeneck and King, PLLC, counsel to the Hospital, in form and substance satisfactory to counsel to the Initial Bondholder;

d. An opinion of Barclay Damon LLP ("Issuer Counsel"), counsel to the Issuer, in form and substance satisfactory to counsel to the Initial Bondholder; and

e. A defeasance opinion of Bond Counsel that the bonds, all or a portion of which are being refunded with the proceeds of the Series 2017B Bonds, are no longer outstanding.

ii. The Closing Certificate executed by an Authorized Officer of the Issuer dated the date of Closing and approved by the Initial Bondholder and its counsel.

iii. The Closing Certificate executed by an Authorized Officer of the Hospital dated the date of Closing and approved by the Initial Bondholder and its counsel.

iv. An executed copy of each of the Transaction Documents (hereinafter defined) to the issuance of the Series 2017B Bonds, together with a specimen copy of duly executed and authenticated MTI Note (as defined in the Continuing Covenant Agreement).

v. An executed copy of the Tax Compliance Agreement dated as of the date of the Closing between the Hospital and the Issuer.

vi. Such additional certificates, instruments, opinions, and documents as Hospital Counsel, Bond Counsel, Issuer Counsel, or McGuireWoods LLP ("Initial Bondholder Counsel") may deem reasonably necessary or desirable to evidence the due authorization, execution, delivery and sale of the Series 2017B Bonds and the due performance or satisfaction by the Issuer and the Hospital at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the Issuer and the Hospital in connection with the transactions contemplated by the Indenture and this Bond Purchase Agreement.

vii. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Initial Bondholder or the Initial Bondholder Counsel may reasonably request to evidence compliance by the Initial Bondholder, the Trustee, the Issuer or the Hospital with legal requirements of closing, and to certify the truth and accuracy, as of the Closing, of the representations of the Issuer and the Hospital contained herein and the due performance or satisfaction by the Issuer and the Hospital at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each of them.

viii. Binders or certificates for insurance providing coverage required by Section 4.04 of the Continuing Covenant Agreement and Section 6.13 of the Master Trust Indenture.

ix. A copy of a Phase I environmental assessment report, or such other environmental due diligence, which is reasonably acceptable to, the Initial Bondholder and upon which the Initial Bondholder is expressly entitled to rely.

x. A title insurance policy evidencing mortgage title insurance for the benefit of the Master Trustee, containing such endorsements as required by the Initial Bondholder and in the amount of $5,485,000, together with ALTA/ALSM survey(s) of the Mortgaged Property (as defined in the Continuing Covenant Agreement) and copies of all exception documents and evidence that the Mortgage (as defined in the Continuing Covenant Agreement) has been recorded, which evidences that the MTI Note (as defined in the Continuing Covenant Agreement) is secured *pari passu* with all other Master Trust Indenture Obligations (as defined in the Continuing Covenant Agreement).

xi. A copy of the tax map of the City of Syracuse showing the Mortgaged Property and each tax account designation.

xii. A letter from the governing municipality indicating that all existing municipal approvals are sufficient for use of the Mortgaged Property and that the Mortgaged Property is correctly zoned for its use; or if the current use of the Mortgaged Property constitutes a non-conforming pre-existing condition, that upon destruction it could be rebuilt for the same use at the same location to the extent such municipality customarily provides such a letter

xiii. UCC-1 Financing Statement searches on the Hospital from the State of New York and the County of Onondaga, New York, along with bankruptcy searches on the Hospital in the jurisdictions required by the Initial Bondholder.

xiv. Evidence that the Mortgaged Property is not located in an area that has been identified by the Secretary of Housing and Urban Development as having special flood hazards,

or that the Hospital has obtained the flood hazard insurance required by the National Flood Insurance Act of 1968, as amended by Flood Disaster Protection Act of 1973 (42 USC 4013, et seq.).

xv. UCC-1 or UCC-3 Financing Statements (as applicable) evidencing the security interests of the Trustee and the Master Trustee, together with evidence of filing.

xvi. A certified copy of (a) the Master Trust Indenture (as defined in the Continuing Covenant Agreement) and all supplements thereto and (b) the Master Indenture Mortgages (as defined in the Continuing Covenant Agreement) and, in each case, all supplements thereto.

xvii. A certified copy of the resolutions of the Hospital and the Issuer approving the Project and the execution of the Bond Documents to which either is a party.

xviii. The audited consolidated financial statements of the Hospital, including consolidating schedules (if any) for the Fiscal Year ended December 31, 2016, together with internally prepared consolidated financial statements of the Hospital for the fiscal quarters ended March 31, 2017, June 30, 2017 and September 30, 2017.

xix. A copy of the investment policy of the Hospital in effect as of the Closing, certified by an authorized officer of the Hospital.

xx. Copies of the primary operating licenses of the Hospital.

xxi. Evidence satisfactory to the Initial Bondholder that the Series 2017B Bonds have not been (a) assigned a specific rating by any Rating Agency (as defined in the Continuing Covenant Agreement), (b) registered with The Depository Trust Company or any other securities depository, (c) issued pursuant to any type of official statement, private placement memorandum or other offering document, (d) assigned a CUSIP number by Standard & Poor's CUSIP Service or (e) placed or offered by a broker-dealer in the capacity of an underwriter.

xxii. The Series 2017A Bonds shall have been issued, and Siemens Public, Inc. shall have purchased the Series 2017A Bonds.

7. The Hospital shall pay all expenses incident to the transaction contemplated in this Bond Purchase Agreement, including, but not limited to: (i) the cost of the preparation, printing and delivery to the Initial Bondholder of the Series 2017B Bond; (ii) the reasonable fees and disbursements of Hospital Counsel, the Issuer, Issuer's Counsel and Bond Counsel; (iii) the reasonable fees and disbursements of the Trustee, the Master Trustee, counsel for the Trustee and counsel for the Master Trustee; and (iv) the reasonable fees and disbursements of the Initial Bondholder Counsel.

8. Whether or not the transactions contemplated by this Bond Purchase Agreement shall be consummated, the Hospital will (i) pay all reasonable expenses incurred by the Initial Bondholder incident to the transactions contemplated by this Bond Purchase Agreement or in connection with any enforcement, modification, amendment, or alteration of this Bond Purchase

Agreement, the Series 2017B Bond, the MTI Note, the Continuing Covenant Agreement, the other Bond Documents (this Bond Purchase Agreement, the Continuing Covenant Agreement, the Series 2017B Bond, the other Bond Documents, and any other documents executed in connection with the issuance and purchase of the Series 2017B Bond is collectively referred to as the "**Transaction Documents**") (whether or not any such modification, amendment or alteration becomes effective), including, but not limited to, any reasonable out-of-pocket expenses incurred by the Initial Bondholder and the reasonable fees, charges and disbursements of Initial Bondholder Counsel; and (ii) pay, and save the Initial Bondholder harmless against any and all liability with respect to, amounts payable as a result of (a) any taxes which may be determined to be payable in connection with the execution and delivery of the Series 2017B Bond, this Bond Purchase Agreement or any of the Transaction Documents, or any modification, amendment or alteration of the terms or provisions of any of the Series 2017B Bond, this Bond Purchase Agreement or any of the Transaction Documents, other than income taxes, branch profits taxes, franchise taxes or any other tax imposed on the net income of the Initial Bondholder, and (b) any interest or penalties resulting from any delays by the Hospital in paying any such expenses, charges, disbursements, liabilities or taxes, and (c) any advisory, placement, brokers' or finders' fees or similar fees incurred in connection with the sale of the Series 2017B Bond to the Initial Bondholder other than any such fee incurred directly by the Initial Bondholder without prior written notice to the Hospital. In addition, the Hospital shall pay all costs of the sale and purchase of the Series 2017B Bond to the Initial Bondholder, including, but not limited to, the fees and expenses of Hospital Counsel, Issuer Counsel, Bond Counsel, Initial Bondholder Counsel, the fees and expenses of the Issuer, the fees and expenses of the Trustee, the fees and expenses of the Hospital, and all filing and recording fees in connection therewith, if any.

9. The respective agreements, representations and warranties and other statements of the Hospital set forth in, or made pursuant to, this Bond Purchase Agreement shall remain in full force and effect regardless of any investigations, or statement as to the results thereof, made by or on behalf of the Initial Bondholder or any of its respective directors, officers, partners, members, agents or employees or any controlling person, and shall survive delivery of and any payment for the Series 2017B Bond.

10. Any notice or other communication to be given to the parties under this Bond Purchase Agreement may be given by delivering the same in writing at the address of such party set forth below:

If to: Siemens Financial Services, Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

with a copy to:

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

If to: Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, New York 13210
Attention: Kelli L. Harris, Chief Financial Officer

With a copy which shall not constitute notice to:

Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202
Attention: Matthew N. Wells, Esq.

If to: Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: Executive Director

With a copy which shall not constitute notice to:

Barclay Damon LLP
Barclay Damon Tower
125 E. Jefferson Street
Syracuse, New York 13202
Attention: Susan R. Katzoff, Esq.

11. The Hospital hereby agrees to indemnify, defend and hold harmless the Issuer, and its officers, directors, employees, agents, representatives, successors and assigns (each, an "**Indemnified Person**") in connection with any losses, claims, damages, liabilities, obligations, penalties, actions, suits, costs, charges and actual expenses, including reasonable attorneys' fees, (a) of any kind or nature whatsoever with respect to the execution, delivery, enforcement, performance and administration of this Agreement and any other Bond Document, or the transactions contemplated hereby or thereby, and with respect to any investigation, litigation or proceeding (including any bankruptcy, insolvency or appellate proceeding) related to this Agreement or the other Bond Documents or the transactions contemplated hereby or thereby or the use of any of the Bond Proceeds, whether or not any Indemnified Person is a party thereto; and (b) which may be incurred by or asserted against such Indemnified Person in connection with or arising out of any pending or threatened investigation, litigation or proceeding (including any bankruptcy or insolvency proceeding) or any action taken by any Person with respect to any environmental claim or suit arising out of or related to any Property of the Issuer or the Hospital (all of the foregoing, the "**Indemnified Liabilities**"). Notwithstanding the foregoing, the Hospital

shall have no obligation to any Indemnified Person for any Indemnified Liabilities to the extent arising from the gross negligence or willful misconduct of such Indemnified Person as determined in a final, non-appealable decision of a court of competent jurisdiction or of an arbitration panel.

12. This Bond Purchase Agreement is made solely for the benefit of the Initial Bondholder, the Issuer and the Hospital and the successors and assigns thereof, and no other person shall acquire or have any right hereunder or by virtue hereof.

13. The construction and enforcement of this Bond Purchase Agreement shall be governed by the laws of the State of New York.

14. The obligations and agreements of the Issuer contained herein and in the Series 2017B Bond and in the other Bond Documents to which the Issuer is a party and any other instrument or document executed in connection therewith, and any other instrument or document supplemental thereto, shall be deemed the general, limited, non-recourse obligations and agreements of the Issuer, and not of any member, director, officer, agent or employee of the Issuer and they shall not be liable personally hereon or thereon or be subject to any personal liability as a result of any transaction contemplated hereby or thereby.

15. The obligations and agreements of the Issuer contained in the Bond Documents to which the Issuer is a party shall not constitute or give rise to an obligation of the State of New York or any municipality thereof, and neither the State of New York nor the City of Syracuse, New York shall be liable herein, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited, non-recourse obligations of the Issuer payable solely from the loan payments, revenues or other receipts, funds or moneys pledged for the payment of the Series 2017B Bond. The Issuer has no taxing power.

16. No order or decree of specific performance with respect to any of the obligations of the Issuer hereunder or under the other Bond Documents to which the Issuer is a party shall be sought or enforced against the Issuer unless (i) the party seeking such order or decree shall first have requested the Issuer in writing to take the action sought in such order or decree of specific performance and thirty (30) days shall have elapsed from the date of receipt of such request, and the Issuer shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Issuer an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Hospital) or employees shall be subject to potential liability, the party seeking such order or decree shall (a) agree to indemnify and hold harmless the Issuer and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand, and (b) if requested by the Issuer, furnish to the Issuer satisfactory security to protect the Issuer and its members, officers, agents (other than the Hospital)

and employees against all liability expected to be incurred as a result of compliance with such request.

17. This Bond Purchase Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

[Signatures Appear on the Following Pages]

Very truly yours,

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name: Ernest Errigo
Title: Sr. Transaction Coordinator

[Signature Page to Bond Purchase Agreement – Initial Bondholder]

Confirmed, Accepted and Approved as
of the day and year first written above:

Crouse Health Hospital, Inc.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

Confirmed, Accepted and Approved as
of the day and year first written above:

Syracuse Local Development Corporation

By: _____
William M. Ryan, Chairman

[Signature Page to Bond Purchase Agreement – Issuer]

CONTINUING COVENANT AGREEMENT

dated as of

November 1, 2017

between

CROUSE HEALTH HOSPITAL, INC.

and

SIEMENS FINANCIAL SERVICES, INC.

relating to

$5,485,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT)
SERIES 2017B (TAXABLE)

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CONTINUING COVENANT AGREEMENT

THIS **CONTINUING COVENANT AGREEMENT**, dated as of November 1, 2017 (as amended, supplemented and restated or otherwise modified from time to time, referred to herein as this "*Agreement*"), is between **CROUSE HEALTH HOSPITAL, INC.**, a New York not-for-profit corporation ("*Hospital*"), and **SIEMENS FINANCIAL SERVICES, INC.**, a Delaware corporation ("*Purchaser*").

RECITALS

WHEREAS, Syracuse Local Development Corporation ("*Issuer*") will issue its $5,485,000 Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017B (Taxable) (the "Bonds") pursuant to that certain Indenture of Trust dated as of November 1, 2017 (as amended, supplemented and restated or otherwise modified from time to time, the "*Indenture*") between Issuer and The Bank of New York Mellon, as trustee ("*Trustee*"); and

WHEREAS, Issuer is lending the proceeds of the Bonds to Hospital pursuant to that certain Loan Agreement dated as of November 1, 2017 (as amended and supplemented from time to time in accordance with the terms hereof and thereof, the "*Loan Agreement*") between Issuer and Hospital; and

WHEREAS, Purchaser has agreed to purchase the Bonds pursuant to, and in accordance with, that certain Bond Purchase Agreement dated as of November 15, 2017 (as amended and supplemented from time to time in accordance with the terms hereof and thereof, the "*Bond Purchase Agreement*") among Purchaser, Issuer and Hospital, and as a condition to such purchase, Purchaser has required Hospital to enter into this Agreement; and

WHEREAS, the obligations of Hospital under the Bond Documents (as defined below) will be secured by the Collateral (as defined below).

NOW, THEREFORE, to induce Purchaser to make the loan evidenced by its purchase of the Bonds, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Defined Terms. All capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Master Trust Indenture. In addition to the terms defined in the Recitals an elsewhere in this Agreement, the following terms shall have the respective meanings ascribed thereto in this Section:

"*Additional Covenant*" has the meaning set forth in Section 4.20.

"*Affiliate*" means a corporation, partnership, joint venture, association, business trust or similar entity (a) which controls, is controlled by or is under common control with, directly or

indirectly, any Person or (b) a majority of the members of the Governing Body of which are members of the Governing Body of any Person. For the purposes of this definition, "control" means with respect to (a) a corporation having stock, the ownership, directly or indirectly, of more than 50% of the securities (as defined in Section 2(1) of the Securities Act of 1933, as amended) of any class or classes, the holders of which are ordinarily, in the absence of contingencies, entitled to elect a majority of the directors of such corporation; (b) a not-for-profit or nonprofit corporation not having stock, having the power to elect or appoint, directly or indirectly, a majority of the members of the Governing Body of such corporation; or (c) any other entity, the power to direct the management of such entity through the ownership of at least a majority of its voting securities or the right to designate or elect at least a majority of the members of its Governing Body, by contract or otherwise. For the purposes of this definition, all references to directors and members shall be deemed to include all entities performing the function of directors or members however denominated.

"*Aggregate Income Available for Debt Service*" has the meaning set forth in the Master Trust Indenture.

"*Agreement*" has the meaning set forth in the introductory paragraph hereof.

"*Anti-Terrorism Laws*" has the meaning set forth in Section 3.21.

"*Bond Documents*" means this Agreement, the Indenture, the Loan Agreement, the Bond Purchase Agreement, the Master Trust Indenture, the MTI Supplement, the MTI Note, the Mortgage, the Environmental Compliance Agreement and any other documents related to any of the foregoing or executed in connection therewith, and any and all future renewals and extensions or restatements of, or amendments or supplements to, any of the foregoing.

"*Bond Purchase Agreement*" has the meaning set forth in the Recitals hereto.

"*Bonds*" has the meaning set forth in the Recitals hereto.

"*Business Day*" means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of Purchaser is closed.

"*Change in Law*" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) the enactment of any change in any law, rule, regulation or treaty, or any published change in the administration, interpretation or application thereof by any Governmental Authority, or (c) the making or issuance of any published request, guideline or directive (whether or not having the force of law) by any Governmental Authority, *provided* that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to

Basel III, shall in each case be deemed to be a "*Change in Law*," regardless of the date enacted, adopted or issued.

"*Closing Date*" means November 15, 2017.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute thereto.

"*Collateral*" means (a) the Gross Receipts, (b) the Mortgaged Property and (c) any other property or interest therein which any Person at any time has granted a security interest in or Lien upon to secure the MTI Note or the Obligations.

"*Consultant*" has the meaning set forth in the Master Trust Indenture.

"*Days' Cash on Hand*" has the meaning set forth in the Master Trust Indenture.

"*Debtor Relief Laws*" means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"*Default*" means an event or condition which, but for the lapse of time or the giving of notice, or both, would constitute an Event of Default.

"*Default Rate*" means an interest rate per annum equal to the interest rate otherwise applicable to the Bonds plus five percent (5%).

"*Dodd-Frank Act*" means the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, as enacted by the United States Congress, and signed into law on July 21, 2010, and all statutes, rules, guidelines or directives promulgated thereunder.

"*DOH*" has the meaning set forth in Section 3.19.

"*DTC*" means The Depository Trust Company, New York, New York and its successors and assigns.

"*EMMA*" means Electronic Municipal Market Access as provided by the Municipal Securities Rulemaking Board.

"*Environmental Compliance Agreement*" means the Environmental Compliance and Indemnification Agreement dated as of November 1, 2017 made by Hospital in favor of Master Trustee, Issuer, Purchaser and SPI.

"*Environmental Laws*" has the meaning set forth in Section 3.09.

"*ERISA*" means the Employee Retirement Income Security Act of 1974, as amended, or any successor statute thereto.

"*ERISA Event*" means (a) a Reportable Event; (b) a withdrawal by any Obligated Group member or any Affiliate thereof from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by any Obligated Group member or any Affiliate thereof or notification that a Plan is in reorganization; (d) the filing of a notice of intent to terminate a Plan, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Plan; (e) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan; or (f) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Hospital or any Affiliate.

"*Event of Default*" with respect to this Agreement has the meaning set forth in Section 5.01 and, with respect to any Bond Document, has the meaning assigned therein.

"*Executive Order*" has the meaning set forth in Section 3.21.

"*Fiscal Year*" has the meaning set forth in the Master Trust Indenture.

"*Fitch*" means Fitch Ratings, Inc., and any successor rating agency.

"*Future Test Period*" has the meaning set forth in the Master Trust Indenture.

"*GAAP*" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

"*Governing Body*" means, when used with respect to any Person, its board of directors, board of trustees, or other board or individual or group of individuals in which the general governing powers of such Person are vested.

"*Governmental Authority*" means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank), and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"*Gross Receipts*" has the meaning set forth in the Master Trust Indenture.

"*Healthcare Laws*" has the meaning set forth in Section 3.19.

"*Historic Test Period*" has the meaning set forth in the Master Trust Indenture.

"*Hospital*" means Crouse Health Hospital, Inc., a New York not-for-profit corporation, its successors and permitted assigns.

"*Incorporated Provisions*" has the meaning set forth in Section 4.24.

"*Indemnitee*" has the meaning set forth in Article VI.

"*Indenture*" has the meaning set forth in the Recitals hereto.

"*Insurance Consultant*" has the meaning set forth in the Master Trust Indenture.

"*Interest Payment Date*" means each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018.

"*Interest Rate Hedge*" has the meaning set forth in the Master Trust Indenture.

"*Issuer*" has the meaning set forth in the Recitals hereto.

"*Laws*" or "*laws*" means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case, whether or not having the force of law.

"*Liabilities*" has the meaning set forth in Article VI.

"*Lien*" means any mortgage, pledge or lease of, security interest in or lien, charge, restriction or encumbrance on any Property of the Person involved in favor of, or which secures any obligation to, any Person, or any capital lease.

"*Liquidity Testing Period*" means each period commencing on July 1 of each year and ending on the immediately succeeding June 30 and each period commencing on January 1 of each year and ending on the immediately succeeding December 31. The initial Liquidity Testing Period shall be the Liquidity Testing Period commencing on January 1, 2018.

"*Loan Agreement*" has the meaning set forth in the Recitals hereto.

"*Majority Bondholder*" means the holder of the Bonds with a majority of the aggregate principal amount of Bonds Outstanding from time to time or, if there shall be no holder with a majority of the aggregate principal amount of the Bonds Outstanding, the holder designated by the holders with a majority of the aggregate principal amount of the Bonds Outstanding as the Majority Bondholder by notice from such holders to the Bond Trustee and Hospital. As of the date of issuance of the Bonds, Siemens shall be the Majority Bondholder.

"*Master Trust Indenture*" means the Amended and Restated Master Trust Indenture dated as of September 1, 2003 between the Obligated Group Members and the Master Trustee, as

heretofore, now and in the future may be amended or supplemented from time to time in accordance with the terms hereof and thereof.

"*Master Trust Indenture Obligation*" has the meaning ascribed to the term "Obligation" in the Master Trust Indenture.

"*Master Indenture Mortgage*" has the meaning ascribed to the term in the Master Trust Indenture.

"*Master Trustee*" means The Bank of New York Mellon, and its successors and assigns, as master trustee under the Master Trust Indenture.

"*Material Adverse Effect*" means (a) a material adverse change in, or material adverse effect upon, the operations, business, Property or financial condition of the Obligated Group, (b) a material impairment on the ability of any Obligated Group member to perform its obligations under any Bond Document, or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against Obligated Group member of any Bond Document.

"*Maturity Date*" means January 1, 2024.

"*Maximum Annual Debt Service*" has the meaning set forth in the Master Trust Indenture.

"*Maximum Rate*" means the maximum non-usurious interest rate permitted by Law.

"*Medicaid*" means, collectively, the health care assistance program established by Title XIX of the Social Security Act (42 U.S.C. §§ 1396 *et seq.*) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders, guidelines or requirements pertaining to such program including (a) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting such program; (b) all applicable state statutes and plans for medical assistance enacted in connection with such program and federal rules and regulations promulgated in connection with such program; and (c) all applicable provisions of all rules, regulations, manuals, orders and administrative and reimbursement guidelines and requirements of all government authorities promulgated in connection with such program (whether or not having the force of law), in each case as the same may be amended, supplemented or otherwise modified from time to time.

"*Medicare*" means, collectively, the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act (42 U.S.C. §§ 1395 *et seq.*) and any statutes succeeding thereto, and all laws, rules, regulations, manuals, orders or guidelines pertaining to such program including (a) all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting such program; and (b) all applicable provisions of all rules, regulations, manuals, orders and administrative and reimbursement guidelines and requirements of all governmental authorities promulgated in connected with such program (whether or not having the force of law), in each case as the same may be amended, supplemented or otherwise modified from time to time.

"*Moody's*" means Moody's Investors Service, Inc. and any successor rating agency.

"*Mortgage*" means the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017, by Hospital in favor of Master Trustee and relating to the MTI Note, as supplemented, modified or amended from time to time.

"*Mortgage Obligation*" has the meaning set forth in the Master Trust Indenture.

"*Mortgaged Property*" has the meaning assigned to such term in the Mortgage.

"*MTI Note*" means the Series 2017B Note dated the Closing Date executed by Hospital and payable to the order of Master Trustee and in the original principal amount of $5,485,000, as supplemented, modified or amended from time to time.

"*MTI Supplement*" means the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between Hospital and Master Trustee, as supplemented, modified or amended from time to time.

"*Obligated Group*" has the meaning set forth in the Master Trust Indenture.

"*Obligations*" means any fees or obligations of Hospital arising pursuant to this Agreement, and all advances to, and debts, liabilities, obligations, covenants and duties of, Hospital arising under any Bond Document or otherwise with respect to the Bonds or this Agreement, including, without limitation, loan payments under the Loan Agreement, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against Hospital of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. "Obligations" shall include all Payment Obligations.

"*OFAC*" has the meaning set forth in Section 3.21.

"*Officer's Certificate*" has the meaning set forth in the Master Trust Indenture.

"*Operating Expenses*" has the meaning set forth in the Master Trust Indenture.

"*Other Financial Agreement*" has the meaning set forth in Section 4.20.

"*Outstanding*" has the meaning set forth in the Master Trust Indenture; *provided, however*, that when used with respect to the Bonds, has the meaning set forth in the Indenture.

"*Parity Debt*" means any indebtedness, obligation or other liability, of any form or nature, evidenced or secured by a Master Trust Indenture Obligation.

"*Participant(s)*" means any bank(s), other financial institution(s) or other Qualified Buyer(s) which may purchase a participation interest from Purchaser in this Agreement and certain of the other Bond Documents pursuant to a participation agreement between Purchaser and the Participant(s).

"*Patriot Act*" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended.

"*Payment Obligations*" means (a) all obligations of Hospital to make payments under this Agreement, the MTI Note, the Loan Agreement and the other Bond Documents and (b) all obligations of Hospital to make loan payments under the Loan Agreement in amounts sufficient to pay the principal and Redemption Price of and interest on, the Bonds.

"*PBGC*" means the Pension Benefit Guaranty Corporation or any Person succeeding to any or all of its functions under ERISA.

"*Permitted Acquisitions*" has the meaning set forth in the Master Trust Indenture.

"*Permitted Debt*" has the meaning set forth in the MTI Supplement.

"*Permitted Encumbrances*" has the meaning set forth in the MTI Supplement.

"*Permitted Guarantees*" has the meaning set forth in the Master Trust Indenture.

"*Permitted Reorganizations*" has the meaning set forth in the Master Trust Indenture.

"*Person*" means an individual, corporation, partnership, association, trust, unincorporated organization or any other entity or organization, including a government agency or political subdivision or any agency or instrumentality thereof.

"*Plan*" means, with respect to any Obligated Group member at any time, an employee pension benefit plan which is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Code and either (a) is maintained by such Obligated Group member, or (b) is maintained pursuant to a collective bargaining agreement or any other arrangement under which more than one employer makes contributions and to which such Obligated Group member is a part is then making or accruing an obligation to make contributions or has within the preceding five plan years made contributions.

"*Property*" means, with respect to any Person, all rights, titles and interests of such Person in and to any and all assets whether real or personal, tangible or intangible and wherever situated (including without limitation, with respect to Hospital, the Mortgaged Property).

"*Qualified Buyer*" means any "qualified institutional buyer," as defined in Rule 144A promulgated under the Securities Act of 1933, as amended.

"*Rating Agency*" means any of S&P, Moody's, Fitch or other nationally recognized statistical rating agency, as applicable.

"*Redemption Price*" means, with respect to any Bonds (or portion thereof), the principal amount of such Bonds (or portion thereof) plus the applicable premium, if any, payable upon redemption thereof pursuant to the provisions of such Bonds and the Indenture.

"*Related Party*" or "*Related Parties*" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"*Reportable Event*" means (a) a reportable event described in Section 4043 of ERISA and regulations thereunder, (b) a withdrawal by a substantial employer from a Plan to which more than one employer contributes, as referred to in Section 4063(b) of ERISA, (c) a cessation of operations at a facility causing more than twenty percent (20%) of Plan participants to be separated from employment, as referred to in Section 4068(f) of ERISA, or (d) a failure to make a required installment or other payment with respect to a Plan when due in accordance with Section 412 of the Code or Section 302 of ERISA that causes the total unpaid balance of missed installments and payments (including unpaid interest) to exceed $5,000,000.

"*Restricted Information*" means any information contained in the books and financial records of any Obligated Group member to be examined by Purchaser pursuant to Section 4.07, to the extent such information (a) (i) relates to a Third Party, (ii) does not relate to or affect any security for any of the Obligations and (iii) is not permitted to be disclosed to Purchaser pursuant to a written non-disclosure agreement, confidentiality agreement or similar agreement between such Third Party and such Obligated Group member, or (b) consists of patient, personnel, legal, medical or other records as deemed by the Hospital in its reasonable judgment to be (i) protected information under applicable law, or (ii) non-discoverable in a court of law.

"*S&P*" means S&P Global Ratings, a division of S&P Global, and any successor rating agency.

"*Sanctions*" means economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. government, including those administered by OFAC or the U.S. Department of State.

"*Sanctioned Country*" means, at any time, a country or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Sudan and Syria).

"*Sanctioned Person*" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons.

"*Series 2017A Bonds*" means the Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A.

"*Series 2017A Continuing Covenant Agreement*" means the Continuing Covenant Agreement dated as of November 1, 2017 by and between Hospital and SPI relating to the Series 2017A Bonds.

"*Siemens*" means Siemens Financial Services, Inc., a Delaware corporation, its successors and assigns.

"*SPI*" means Siemens Public, Inc., a Delaware corporation, its successors and assigns, as holder of the Series 2017A Bonds.

"*Subsidiary*" means, as to Hospital, (a) with respect to any for profit entity, any corporation or other entity of which more than 50% of the outstanding stock or comparable equity interests entitled to vote in the election of the board of directors or similar governing body of such entity is directly or indirectly owned by Hospital, by one or more Subsidiaries or by Hospital and one or more Subsidiaries, and (b) with respect to any not-for-profit entity, any corporation or other entity which is controlled, directly or indirectly, by Hospital.

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

"*Termination Event*" has the meaning set forth in Section 4.20.

"*Third Party*" means a Person other than an Obligated Group member or an Affiliate of an Obligated Group member.

"*Transferee*" has the meaning set forth in Section 7.14(c).

"*Unfunded Vested Liabilities*" means, with respect to any Plan at any time, the amount (if any) by which (a) the present value of all vested nonforfeitable accrued benefits under such Plan exceeds (b) the fair market value of all Plan assets allocable to such benefits, all determined as of the then most recent valuation date for such Plan, but only to the extent that such excess represents a potential liability of Hospital to the PBGC or such Plan under Title IV of ERISA.

"*United States*" and "*U.S*" mean the United States of America.

"*Welfare Plan*" means a "welfare plan," as such term is defined in Section 3(1) of ERISA.

Section 1.02. Computation of Time Periods. In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word "from" means "from and including" and the words "to" and "until" each mean "to but excluding."

Section 1.03. Construction. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular, to the singular include the plural and to the part include the whole. The word "including" shall be deemed to mean "including but not limited to," and "or" has the inclusive meaning represented by the phrase "and/or." The words "hereof," "herein," "hereunder" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. The Section headings contained in this Agreement and the table of contents preceding this Agreement are for reference purposes only and shall not control or affect the construction of this Agreement or the interpretation thereof in any respect. Section, subsection and exhibit references are to this Agreement unless otherwise specified. Except as otherwise expressly set forth in this Agreement, whenever the phrase "satisfactory to Purchaser" or "acceptable to Purchaser" or any other phrase of similar connotation

is used in this Agreement, such phrase means "satisfactory to Purchaser in its sole and absolute discretion." Any exhibit, schedule or annex attached hereto is incorporated by reference herein and is a constituent part of this Agreement. The recitals hereto are true and correct and are incorporated into this Agreement. Events of Default are deemed to be "continuing" and upon their occurrence shall at all times thereafter "exist" unless and until waived or cured, in each case, as evidenced in writing by Purchaser.

Section 1.04. Accounting Terms and Determinations. Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP. In the event of changes to GAAP which become effective after the Closing Date, Hospital and Purchaser agree to negotiate in good faith appropriate revisions of this Agreement so as to perpetuate the meaning and effect of such provisions as originally negotiated and agreed upon.

Section 1.05. Relation to Other Documents; Acknowledgment of Different Provisions of Bond Documents; Incorporation by Reference. Nothing in this Agreement shall be deemed to amend, or relieve Hospital of its obligations under any Bond Document to which it is a party. Conversely, to the extent that the provisions of any Bond Document allow Hospital to take certain actions, or not to take certain actions, with regard for example to incurrence of Debt, transfers of assets, maintenance of financial ratios and similar matters, Hospital nevertheless shall be fully bound by the provisions of this Agreement. Except as provided in the following sentence, all references to other documents shall be deemed to include all amendments, modifications and supplements thereto to the extent such amendment, modification or supplement is made in accordance with the provisions of such document and this Agreement. Notwithstanding the foregoing sentence, all provisions of this Agreement making reference to specific Sections of any Bond Document shall be deemed to incorporate such Sections into this Agreement by reference as though specifically set forth herein (with such changes and modifications as may be herein provided) and shall continue in full force and effect with respect to this Agreement notwithstanding payment of all amounts due under or secured by the Bond Documents, the termination or defeasance thereof or any amendment thereto or any waiver given in connection therewith, so long as this Agreement is in effect and until all Obligations are paid in full. No amendment, modification, consent, waiver or termination with respect to any of such specific Sections of any Bond Document referenced herein shall be effective as to this Agreement until specifically agreed to in writing by the parties hereto with specific reference to this Agreement.

ARTICLE II

HOSPITAL'S OBLIGATIONS

Section 2.01. Payment Obligations.

(a) Hospital hereby unconditionally, irrevocably and absolutely agrees to make prompt and full payment to Purchaser of all Payment Obligations and to pay any other Obligations owing to Purchaser whether now existing or hereafter arising, irrespective of their nature, whether direct or indirect, absolute or contingent, with interest thereon at the rate or rates provided in this Agreement, the Bonds, the Obligations and the other Bond Documents and under such Obligations.

Without limiting the generality of the foregoing, the parties hereto acknowledge and agree that the Payment Obligations of Hospital described in this Section are obligations in the nature of a loan and separate and independent of Hospital's obligations under the other Bond Documents. In addition to, and without limiting the foregoing, Hospital unconditionally, irrevocably and absolutely agrees to pay to Purchaser the following:

(i) interest on an amount equal to the principal amount of the Bonds on each Interest Payment Date at the interest rate applicable to such Bonds, all as set forth in the Indenture;

(ii) an amount equal to the principal of the Bonds on the dates in amounts necessary to pay the principal of the Bonds on the dates and in the amounts set forth on the Bond Principal Payment Schedule attached to the Bonds;

(iii) an amount equal to the premium, if any, required to be paid upon any redemption of the Bonds pursuant to the Indenture; and

(iv) an amount equal to the Outstanding principal amount of the Bonds on the Maturity Date.

To the extent that Purchaser receives payment through ownership of the Bonds, the Obligated Group Representative's obligation to cause the Obligated Group to make payments pursuant this Section, to the extent of the payment so received by Purchaser, shall be deemed satisfied.

(b) Hospital shall pay within ten (10) days after demand:

(i) all reasonable costs and expenses of Purchaser in connection with the enforcement (whether by means of legal proceedings or otherwise) of any of its rights under this Agreement, the other Bond Documents and such other documents which may be delivered in connection therewith;

(ii) a fee for each amendment to this Agreement or any Bond Document which requires the consent by Purchaser or waiver by Purchaser under any Bond Document, in each case, in an amount proposed by Purchaser and accepted by Hospital;

(iii) the reasonable fees and out-of-pocket expenses for counsel or other reasonably required consultants to Purchaser in connection with advising Purchaser as to their rights and responsibilities under this Agreement and the other Bond Documents upon the occurrence and during the continuance of a Default or an Event of Default or in connection with responding to requests from Hospital for approvals, consents and waivers or in connection with any amendments, substitutions or renewals; and

(iv) any amounts advanced by or on behalf of Purchaser to the extent required to cure any Default, Event of Default or event of nonperformance hereunder or any Bond Document, together with interest at the Default Rate.

(c) In addition, if at any time any Governmental Authority shall require revenue or other documentary stamps or any other tax in connection with the execution or delivery of this Agreement or other Bond Documents, then Hospital shall pay, when due and payable, for all such stamps, taxes and fees, including interest and penalties thereon, and Hospital agrees to save Purchaser harmless from and against any and all liabilities with respect to or resulting from any delay of Hospital in paying, or omission of Hospital to pay, such stamps, taxes and fees hereunder.

Section 2.02. Increased Payments. If Purchaser shall determine that any Change in Law or governmental guideline or governmental interpretation or application thereof by any Governmental Authority charged with the interpretation or administration thereof or compliance with any request or directive of any Governmental Authority now existing or hereafter adopted:

(a) subjects Purchaser to taxation (except for taxes on the overall net income of Purchaser) with respect to this Agreement, the other Bond Documents, the Bonds or payment by Hospital of principal, interest, Redemption Price and fees or other amounts due from Hospital hereunder;

(b) imposes, modifies or deems applicable any reserve, special deposit or similar requirement against credits or commitments to extend credit extended by, assets (funded or contingent) of, deposits with or for the account of, or other acquisitions of funds by Purchaser;

(c) imposes, modifies or deems applicable any capital adequacy or similar requirement (i) against assets (funded or contingent) of, or credits or commitments to extend credit extended by, Purchaser, or (ii) otherwise applicable to the obligations of Purchaser under this Agreement or any other Bond Document;

(d) should impose on Purchaser increased insurance premiums, reserve requirements, or changes in levels of reserves, deposits, insurance or capital (including any allocation of capital requirements or conditions), with respect to this Agreement, the Bonds, the Bond Documents, or any transactions hereunder or thereunder, and if any of the above-mentioned measures, should result in (i) any increase in the cost to Purchaser of owning the Bonds or any transaction under this Agreement or the Bond Documents, or (ii) any reduction in the amount of principal, interest or any fee receivable by Purchaser in respect of the Bonds or this Agreement or the Bond Documents or of any transaction contemplated under this Agreement or the Bond Documents or (iii) any reduction in the yield or rate of return of Purchaser on the Bonds, to a level below that which Purchaser could have achieved but for the adoption or modification of any such requirements; or

(e) imposes upon Purchaser any other condition or expense with respect to this Agreement, the Bonds or the making, maintenance or funding of any loan or any security therefor; and the result of any of the foregoing is to increase the cost to, reduce the income receivable by, or impose any expense (including loss of margin) upon Purchaser with respect to this Agreement, the Bonds, or the making, maintenance or funding of any loan (or in the case of any capital adequacy or similar requirement, to have the effect of reducing the rate of return on Purchaser capital, taking into consideration Purchaser policies with respect to capital adequacy) by an amount which Purchaser deems to be material to them,

then Purchaser shall from time to time notify, or cause to be notified, Hospital of the amount determined in good faith by Purchaser (which determination shall be conclusive absent manifest error) to be necessary to compensate Purchaser for such increase, reduction or imposition. Such amount shall be due and payable by Hospital to Purchaser, on the tenth (10th) day after demand. A certificate by Purchaser as to the amount due and payable under this Section from time to time and the method of calculating such amount shall be conclusive absent manifest error and shall be provided to Hospital with the notice described above.

Section 2.03. Payment Obligations Absolute. The Payment Obligations of Hospital shall be unconditional and irrevocable and shall be paid strictly in accordance with the terms of this Agreement and the Loan Agreement and the Obligations under all circumstances, including without limitation the following:

(a) any lack of validity or enforceability of this Agreement, the Bonds or any of the other Bond Documents;

(b) any amendment or waiver of or any consent to departure from all or any of the Bond Documents;

(c) the existence of any claim, set-off, defense or other right which Hospital may have at any time against Purchaser or any other Person, whether in connection with this Agreement, the other Bond Documents, the transactions contemplated herein or therein or any unrelated transaction; or

(d) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

All fees payable pursuant to this Agreement shall be deemed to be fully earned when due and non-refundable when paid.

Section 2.04. Default Rate. Hospital agrees to pay, or cause to be paid, to Purchaser, upon demand, interest on any and all amounts due and owing by any Obligated Group member to Purchaser or any other Bondholder under this Agreement, the Bonds or the other Bond Documents from and after the earlier of (a) the date amounts owed hereunder or thereunder are due and not paid and (b) the occurrence and continuance of an Event of Default, but only for so long as such amounts due remain unpaid or such Event of Default continues, at the Default Rate. The obligations of Hospital under this Section shall survive the termination of this Agreement and the payment in full of the Bonds and the other Obligations.

Section 2.05. Intentionally Omitted.

Section 2.06. Computation of Interest and Fees. Interest payable hereunder shall be calculated on the basis of a year of 360 days and twelve thirty day months. Fees and other amounts payable hereunder shall be calculated on the basis of a year of 360 days and twelve thirty day months. Interest shall accrue during each period for which interest is computed from and including the first day thereof to but excluding the last day thereof.

Section 2.07. Payment of Fees and Expenses.

(a) On or prior to the Closing Date, Hospital shall reimburse Purchaser for reasonable fees and expenses (including, without limitation, the reasonable fees and expenses of counsel to Purchaser) of Purchaser incurred in connection with the transaction contemplated by the Bond Documents.

(b) If the amount of interest payable for any period in accordance with the terms hereof or the Bonds exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Rate, then interest for such period shall be payable in an amount calculated at the Maximum Rate for such period.

(c) Any interest that would have been due and payable for any period but for the operation of subsection (b) above shall accrue and be payable as provided in this subsection (c) and shall, less interest actually paid to Purchaser or any beneficial owner, as applicable, for such period, constitute the "Excess Interest Amount." If there is any accrued and unpaid Excess Interest Amount as of any date then the principal amount with respect to which interest is payable shall bear interest at the Maximum Rate, until payment to Purchaser and each beneficial owner, as applicable, of the entire Excess Interest Amount.

(d) Notwithstanding the foregoing, on the date on which no principal amount hereunder remains unpaid, to the extent possible without violating any Law, Hospital shall pay to Purchaser and each beneficial owner, as applicable, a fee equal to any accrued and unpaid Excess Interest Amount.

Section 2.08. Method and Application of Payments. All payments by or on behalf of Hospital to Purchaser hereunder shall be fully earned when due and nonrefundable when paid and made in lawful currency of the United States of America and in immediately available funds. Any payment received by Purchaser after 3:30 p.m. on the date payment is due shall be deemed to have been received by Purchaser on the next Business Day. If any payment hereunder is due on a day that is not a Business Day, then such payment shall be due on the next succeeding Business Day, and, in the case of the computation of the interest or fees hereunder, such extension of time shall, in such case, be included in the computation of the payment due hereunder. Payments received by Purchaser shall be applied, first, to any fees, costs, charges or expenses payable by Hospital under this Agreement; second, to past due interest; third, to current interest; and, fourth, to principal, in inverse order of scheduled maturity or required redemption.

Section 2.09. Maintenance of Accounts. Purchaser shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of Hospital and the amounts payable and paid from time to time hereunder. In any legal action or proceeding in respect of this Agreement, the entries made in such account or accounts shall be presumptive evidence of the existence and amounts of the obligations of Hospital therein recorded. The failure to record any such amount shall not, however, limit or otherwise affect the obligations of Hospital hereunder to repay all amounts owed hereunder, together with all interest accrued thereon as provided herein.

Section 2.10. Cure. Purchaser shall have the right, but not the obligation, to cure any Default, Event of Default or event of nonperformance. Hospital agrees to pay to Purchaser on

demand, any amounts advanced by or on behalf of Purchaser, to the extent required to cure any Default, Event of Default or event of nonperformance under this Agreement or any Bond Document, together with interest thereon at the Default Rate.

Section 2.11. Funding Indemnity. In the event Purchaser shall incur any loss, cost, or expense (including, without limitation, any loss, cost, or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by Purchaser to purchase or hold the Bonds or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to Purchaser) as a result of any redemption of all or any portion of the Bonds on a date other than an Interest Payment Date for such Bonds for any reason, whether before or after default, and whether or not such payment is required by any provision of this Agreement or the Indenture, then upon the demand of Purchaser, Hospital shall pay to Purchaser, in addition to any premium payable under the Indenture, a redemption premium in such amount as will reimburse Purchaser for such loss, cost, or expense. If Purchaser requests such redemption premium, it shall provide to Hospital a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such redemption premium in reasonable detail and such certificate shall be conclusive if reasonably determined. All of Hospital's obligations under this Section shall survive the termination of this Agreement and the repayment, satisfaction or discharge of all other Obligations.

Section 2.12. Survival. Without prejudice to the survival of any other agreement of Hospital hereunder, the agreements and obligations of Hospital contained in this Article shall survive the termination of this Agreement and the payment in full of the Bonds and the other Obligations.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

In order to induce Purchaser to enter into this Agreement and Purchaser to purchase the Bonds, Hospital represents and warrants to Purchaser and Holders as follows:

Section 3.01. Organization and Qualification.

(a) Hospital is duly organized and validly existing as a not-for-profit corporation under the laws of the State of New York, has full and adequate corporate power to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying.

(b) Hospital has full right and authority to enter into the Bond Documents to which it is a party, to grant to Master Trustee the Liens described in the Master Trust Indenture and the Mortgage, and to perform each and all of the matters and things therein provided for.

(c) The Bond Documents to which Hospital is a party do not, nor does the performance or observance by Hospital of any of the matters or things therein provided for,

(i) contravene any Law or any articles of incorporation or by-law provision of Hospital, or any covenant, indenture or agreement of or affecting Hospital or any of its Property, or (ii) result in or require the creation or imposition of any Lien upon or with respect to its Property, except as contemplated herein and in the other Bond Documents.

Section 3.02. Margin Stock. Hospital is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System), and no part of the proceeds of the Bonds will be used to purchase or carry any such margin stock or extend credit to others for the purpose of purchasing or carrying any such margin stock.

Section 3.03. Financial Reports. The audited financial statements of Hospital for the year ended December 31, 2016, and the unaudited interim financial statements of Hospital, heretofore furnished to Purchaser, fairly present the financial condition of Hospital as at such dates and the results of its operations and cash flows for the periods then ended in conformity with GAAP. As of the date hereof, Hospital does not have any contingent liabilities which are material to it other than as indicated on such financial statements. Since the date of such audited financial statements, there has been no Material Adverse Effect.

Section 3.04. Litigation. There is no litigation or governmental proceeding pending, nor to the knowledge of Hospital threatened, against Hospital or any of its Property which (a) if adversely determined could cause a Material Adverse Effect, (b) in any manner draws into question the validity or enforceability of any Bond Document or any security interest created thereby, or (c) in any way contests the existence, organization or powers of Hospital or the titles of any of its officers to their offices.

Section 3.05. Taxes. Hospital has filed or caused to be filed all tax returns required by law to be filed and has paid or caused to be paid all taxes, assessments and other governmental charges levied upon or in respect of any of its properties, assets or franchises, other than taxes the validity or amount of which are being contested in good faith by Hospital by appropriate proceedings and for which Hospital has set aside on its books adequate reserves in accordance with GAAP. The charges, accruals and reserves on the books of Hospital in respect of taxes for all fiscal periods are adequate, and there is no unpaid assessment for additional taxes for any fiscal period or any basis therefor.

Section 3.06. Approvals. No authorization, consent, license, exemption or filing or registration with any court or Governmental Authority or any approval or consent of any Person that has not been obtained, is or will be necessary to the valid execution, delivery or performance by Hospital of any of the Bond Documents to which it is a party.

Section 3.07. Affiliates. Hospital is not a party to any contracts or agreements with any of its Affiliates on terms and conditions which are less favorable to Hospital than would be usual and customary in similar contracts or agreements between Persons not affiliated with each other, which terms and conditions could have a Material Adverse Effect.

Section 3.08. ERISA. Hospital is in compliance in all material respects with ERISA to the extent applicable to it and has not received notice to the contrary from the PBGC or any other

Governmental Authority. Hospital does not have any Unfunded Vested Liabilities. No condition exists or event or transaction has occurred with respect to any Plan which could reasonably be expected to result in the incurrence by Hospital or any Subsidiary of any material liability, fine or penalty. Hospital does not have any contingent liability with respect to any post-retirement benefits under a Welfare Plan, other than liability for continuation of coverage described in Part 6 of Title I of ERISA or applicable state law.

Section 3.09. Laws.

(a) Hospital is in compliance with the requirements of all Laws applicable to it and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (i) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (ii) the failure to comply therewith could not reasonably be expected to have a Material Adverse Effect.

(b) Hospital has not received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations ("*Environmental Laws*") or is the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action could have a Material Adverse Effect.

Section 3.10. Other Agreements. Hospital is not in default under the terms of any covenant, indenture or agreement of or affecting Hospital or any of its Property, which default could have a Material Adverse Effect.

Section 3.11. Casualty. Neither the business nor the Property of Hospital is currently affected by any fire, explosion, accident, strike, lockout or other labor dispute, drought, storm, hail, earthquake, embargo, act of God or of the public enemy or other casualty (whether or not covered by insurance), which could have a Material Adverse Effect.

Section 3.12. No Defaults. No Default or Event of Default exists.

Section 3.13. Incorporation of Representations and Warranties by Reference. Hospital hereby makes to Purchaser the same representations and warranties as are set forth by it in each Bond Document to which Hospital is a party.

Section 3.14. Intentionally Omitted.

Section 3.15. Security.

(a) The Master Trust Indenture creates a valid and binding perfected Lien on and security interest in the property and interests therein described in the granting clauses of the Master Trust Indenture (which includes a Lien on and security interest in the Gross Receipts) to secure the prompt payment of the Bonds as evidenced by the MTI Note, subject to no Liens other than Permitted Encumbrances.

(b) The Mortgage creates a valid and binding perfected Lien on and/or security interest in the property described therein, and the Master Trustee has a perfected security interest in or valid Lien on, as applicable, such Collateral to secure the prompt payment of the Bonds as evidenced by the MTI Note, subject to no Liens other than Permitted Encumbrances

(c) The MTI Note is a Master Trust Indenture Obligation and a Mortgage Obligation.

(d) The MTI Note has been duly and validly issued under the MTI Supplement, is a valid and binding joint and several obligation of the Obligated Group and ranks on a parity with (i) all other Master Trust Indenture Obligations issued and Outstanding pursuant to the Master Trust Indenture and (ii) all other Mortgage Obligations issued and Outstanding pursuant to the Master Trust Indenture.

Section 3.16. Investment Company. Hospital is not an "investment company" or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

Section 3.17. Tax-Exempt Organization. Hospital is a Tax-Exempt Organization. There are no facts or circumstances presently existing which could cause such status to be withdrawn or revoked. Hospital has not received notice from the Internal Revenue Service that its returns are being audited or its status as a Tax-Exempt Organization is being investigated or challenged.

Section 3.18. Title. Hospital has good and marketable title in fee simple to the Mortgaged Property, free and clear of all liens and adverse claims except for Permitted Encumbrances.

Section 3.19. Health Care Regulatory Matters. Hospital is in compliance in all material respects with all federal, state and local laws, regulations, quality and safety standards, accreditation standards and requirements of the applicable state Department of Health (the "*DOH*") and other federal, state or local governmental authorities including, without limitation, Medicare and Medicaid laws and regulations and those relating to the quality and adequacy of medical care, distribution of pharmaceuticals, rate setting, equipment, personnel, operating policies, additions to facilities and services and fee splitting. Without limiting the generality of any other representation or warranty made herein, Hospital and each of the facilities operated by Hospital and, to Hospital's knowledge, licensed employees and contractors (other than contracted agencies) in the exercise of their respective duties on behalf of Hospital or any such facilities, is in compliance in all material respects with all applicable statutes, laws, ordinances, rules and regulations of any federal, state or local governmental authority with respect to regulatory matters primarily relating to patient healthcare (including without limitation Section 1128B(b) of the Social Security Act, as amended, 42 U.S.C. Section 1320a 7(b) (Criminal Penalties Involving Medicare or State Health Care Programs), commonly referred to as the "Federal Anti Kickback Statute," and the Social Security Act, as amended, Section 1877, 42 U.S.C. Section 1395 (Prohibition Against Certain Referrals), commonly referred to as the "Stark Statute" (collectively, "*Healthcare Laws*")). Hospital has maintained in all material respects all records required to be maintained by the DOH, the Food and Drug Administration, Drug Enforcement Agency and State Boards of Pharmacy and the federal and state Medicare and Medicaid programs as required by the Healthcare Laws and, to the knowledge of Hospital, there are no presently existing circumstances

which would result or likely would result in material violations of the Healthcare Laws. Hospital has such permits, licenses, franchises, certificates and other approvals or authorizations of governmental or regulatory authorities as are necessary under applicable law to own its properties and to conduct its business (including without limitation such permits as are required under such federal, state and other health care laws, and under such HMO or similar licensure laws and such insurance laws and regulations, as are applicable thereto), and with respect to those facilities and other businesses that participate in Medicare and/or Medicaid, to receive reimbursement under Medicare and Medicaid. To the knowledge of Hospital, there currently exist no material restrictions, deficiencies, required plans of correction actions or other such remedial measures with respect to federal and state Medicare and Medicaid certifications or licensure surveys. Each facility operated by Hospital is in compliance in all material respects with all requirements for participation in Medicare and Medicaid, including, without limitation, the Medicare and Medicaid Patient Protection Act of 1987; each facility is in conformance in all respects with all insurance, reimbursement and cost reporting requirements, and has a current provider agreement which is in full force and effect under Medicare and Medicaid, to the extent that the failure to comply would not result in a Material Adverse Effect.

Section 3.20. Obligated Group. The Hospital is the only member of the Obligated Group.

Section 3.21. Anti-Terrorism Laws.

(a) None of Hospital, any Affiliate thereof and any Related Party to any of the foregoing is in violation of any Applicable Laws relating to terrorism or money laundering ("*Anti-Terrorism Laws*"), including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the "*Executive Order*"), and the Patriot Act.

(b) None of the Hospital, any Affiliate thereof and any Related Party to any of the foregoing is:

(i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(iii) a Person with which Purchaser is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(iv) a Person that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order; or

(v) a Person that is named as a "specially designated national and blocked person" on the most current list published by the Office of Foreign Asset Control ("*OFAC*") or any list of Persons issued by OFAC pursuant to the Executive Order at its official website, any replacement website or other replacement official publication of such list.

(c) None of Hospital, any Affiliate thereof and any Related Party to any of the foregoing (i) conducts any business or engages in making or receiving any contribution of funds, goods or services to or for the benefit of any Person described in subsection (b)(ii) above, (ii) deals in, or otherwise engages in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order or (iii) engages in or conspires to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

Section 3.22. MTI Note. The MTI Note has been duly and validly issued under the Master Trust Indenture and is entitled to the benefits thereof.

Section 3.23. Solvency. After the incurrence of the indebtedness of Hospital hereunder and under the other Bond Documents, and after giving effect thereto (a) on a going concern basis the fair value of the assets of Hospital will exceed the debts and liabilities, subordinated, contingent, or otherwise of Hospital, as applicable; (b) the present fair saleable value of the assets of Hospital will be greater than the amount that will be required to pay the probable liability of the debts and other liabilities, subordinated, contingent, or otherwise, of Hospital, as such debts and other liabilities become absolute and matured in the ordinary course; (c) Hospital does not intend to, or believe that it will, incur debts or liabilities beyond its ability to pay as such debts and liabilities mature in the ordinary course; (d) Hospital is able to pay its debts and liabilities, subordinated, contingent, or otherwise, as such debts and liabilities become absolute and matured in the ordinary course; and (e) Hospital will not have unreasonably small capital with which to conduct the business in which it is engaged as such business is proposed to be conducted following the Closing Date. For purposes of this Section, the amount of contingent liabilities on and as of any date shall be computed as the amount that, in light of all the facts and circumstances existing on and as of such date, represents the amount that can reasonably be expected to become an actual or matured liability.

Section 3.24. True and Complete Disclosure. The statements and information furnished by Hospital to Purchaser pursuant hereto or in connection with the negotiation of this Agreement and the other Bond Documents do not contain any untrue statements of a material fact or omit a material fact necessary to make the material statements contained herein or therein not misleading.

Section 3.25. Valid and Binding Obligations. This Agreement has been duly executed and delivered by one or more duly authorized officers of Hospital, and each of the Bond Documents to which Hospital is a party, is the legal, valid and binding obligation of Hospital enforceable in accordance with its terms, except as such enforceability may be limited by (a) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar law affecting creditors' rights generally, and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.26. Insurance. Hospital currently maintains insurance as required under the terms of the Bond Documents.

Section 3.27. Interest Rate Hedges. Hospital has not entered into any Interest Rate Hedge (a) which requires Hospital to post cash collateral to secure its obligations thereunder or (b)

wherein any termination payment thereunder is on a parity with or senior to the payment of the Bonds or the other Obligations.

Section 3.28. Taxpayer Identification Numbers. The U.S. taxpayer identification number for Hospital is 16-0960470.

Section 3.29. Labor Matters. There are no strikes, walkouts, lockouts or other material labor disputes or grievances against Hospital or, to the knowledge of Hospital, threatened against or affecting Hospital, and no significant unfair labor practice, charges or grievances are pending against Hospital, or to the knowledge of Hospital, threatened against Hospital before any Governmental Authority which could reasonably be expected to have a Material Adverse Effect.

Section 3.30. Bond Trustee; Master Trustee. The Bank of New York Mellon, N.A. is the duly appointed and acting bond trustee for the Bonds, and The Bank of New York Mellon, N.A. is the duly appointed and acting master trustee under the Master Trust Indenture.

ARTICLE IV

COVENANTS

Hospital will do the following until all of the Obligations under this Agreement and the Bonds have been indefeasibly paid in full, unless Purchaser shall otherwise consent in writing:

Section 4.01. Corporate Existence, Etc. Hospital shall, and shall cause each other Obligated Group member to, (a) maintain its corporate existence, (b) preserve and keep in force and effect and maintain all licenses, permits, franchises and qualifications necessary to the proper conduct of its business, the failure to keep in force and effect or maintain which would have a Material Adverse Effect, (c) continue to engage in a business of the same general type as now conducted by it and (d) maintain its existence as a Tax-Exempt Organization.

Section 4.02. Maintenance of Properties. Hospital shall, and shall cause each other Obligated Group member to, maintain, preserve and keep its Property in good repair, working order and condition (ordinary wear and tear excepted) the failure to maintain, preserve and keep which would have a Material Adverse Effect.

Section 4.03. Compliance with Laws; Taxes and Assessments; Sanctions.

(a) Hospital shall, and shall cause each other Obligated Group member to, comply with all applicable Laws applicable to it and its Property, noncompliance with which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, such compliance to include, without limitation, paying all taxes, assessments and governmental charges imposed upon it or its Property before the same become delinquent, unless and to the extent that the same are being contested in good faith and by appropriate proceedings which will operate to stay enforcement thereof and reserves are provided therefor that in the opinion of Hospital or such other Obligated Group member, as applicable, are adequate and in the amounts required by GAAP.

(b) Hospital shall not, nor shall it permit any other Obligated Group member to, use, and shall not permit any Affiliate or Related Party of any of the foregoing to use, the proceeds of

the Bonds (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Terrorism Laws, (ii) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

Section 4.04. Insurance. Hospital shall, and shall cause each other Obligated Group member to, maintain, or cause to be maintained, insurance as required by Section 6.13 of the Master Trust Indenture and provide Purchaser with copies of all certificates required to be delivered by Hospital to Master Trustee, at the times and in the manner required pursuant to such Section.

Section 4.05. Insurance and Condemnation Proceeds. Hospital shall, and shall cause each other member of the Obligated Group to, apply all insurance proceeds and condemnation awards with respect to the Mortgaged Property and the other Property of such Obligated Group members to be applied as provided in the Master Trust Indenture.

Section 4.06. Reports. Hospital shall, and shall cause each other Obligated Group member to, maintain a standard system of accounting in accordance with GAAP and will furnish to Purchaser such information respecting the business and financial condition of Hospital as Purchaser may reasonably request; and without any request, shall furnish to Purchaser:

(a) Within forty-five days after the end of each quarter of each Fiscal Year of Hospital, a copy of internally prepared reports of volume statistics for such quarter, together with a copy of an internally prepared unaudited financial statement for Hospital and the other Obligated Group members consistent with Hospital's and such Obligated Group members' audited financial statements, consisting of at least (i) a balance sheet as at the close of such quarter and (ii) statements of current fund revenues and expenses and changes in fund balances for the period from the beginning of such fiscal year to the close of such quarter, and in each case, setting forth in comparative form the figures for the corresponding portion of the previous Fiscal Year. Such financial statements delivered shall be accompanied by a certificate of the chief financial officer of Hospital or other officer of Hospital satisfactory to Purchaser dated the date of completion by such officer containing a computation of, and showing compliance with, Section 4.16 of this Agreement as of the last day of such quarter, and to the effect that, in making the examination necessary for the signing of such certificate by such officer, that such officer has not become aware of any Default or Event of Default, or if that officer has become aware of any Default or Event of Default, describing it and the remedial steps being taken. Notwithstanding the foregoing, for purposes of the quarterly interim reports, (i) the computation of the Liquidity Covenant set forth in Section 4.16(a) shall show the computation thereof on a quarterly basis, but compliance shall be in accordance with Section 4.16(a), and shall be determined semi-annually as of June 30 and December 31, and (ii) the computation of the Rate Covenant set forth in Section 4.16(b) shall show the computation thereof on a quarterly basis using the prior four fiscal quarters, but compliance shall be in accordance with Section 4.16(b) and shall be determined annually as of the end of each Fiscal Year.

(b) Within one hundred fifty days after the end of each fiscal year of Hospital, a copy of internally prepared reports of volume statistics for the year together with a copy of an annual

audited financial report of Hospital and Affiliates (including, to the extent not otherwise included, consolidated schedules for the Obligated Group) prepared in conformity with GAAP, including a balance sheet as of the end of such period (an internally prepared unaudited draft copy of which shall also be delivered to Purchaser by Hospital within ninety days after the end of each Fiscal Year), statements of current fund revenues and expenses and changes in fund balances accompanied by (i) a certificate of an independent certified public accountant engaged by Hospital and satisfactory to Purchaser stating that such financial statements have been examined by such accountant and confirming that such financial statements have been prepared in accordance with GAAP, and (ii) a certificate of the chief financial officer of Hospital containing a computation of, and showing compliance with Section 6.12 of the Master Trust Indenture and Section 4.16(a) and Section 4.16(b) of this Agreement as of the last day of such Fiscal Year and to the effect that, in making the examination necessary for the signing of such certificate by such officer, that such officer has not become aware of any Default or Event of Default, or if that officer has become aware of any Default or Event of Default, describing it and the remedial steps being taken.

(c) On or prior to March 31 of each year, the operating and capital budget of Hospital and the operating and capital budgets that are prepared for any of its Affiliates, in each case, for such year.

(d) Immediately upon learning of the occurrence of any of the following, written notice describing the same and the steps being taken in respect thereof: (i) the occurrence and continuation of any Default or Event of Default; (ii) the institution of or any adverse determination in, any litigation or proceeding, which is material to Hospital or any other Obligated Group member; (iii) the occurrence or existence of any event or condition of the kind that could reasonably be expected to have a Material Adverse Effect; or (iv) any ERISA Event that could have a Material Adverse Effect.

(e) Copies of all certificates, documents, and notices required to be furnished by or to any Obligated Group member under any Bond Document or under the Master Trust Indenture, in each case, as and when and in the form required thereunder.

(f) Within thirty (30) days after its receipt thereof, a copy of each report which any provision of the Master Trust Indenture requires to be prepared by a Consultant or an Insurance Consultant.

Section 4.07. Inspection and Field Audit. Hospital shall, and shall cause each other Obligated Group member to, permit Purchaser and its duly authorized representatives and agents, upon prior written notice, to visit and inspect during normal business hours any Property, corporate books and financial records of Hospital or such other Obligated Group member, to examine and make copies of its books of accounts and other financial records (except for Restricted Information) and to discuss its affairs, finances and accounts with, and to be advised as to the same by, its officers and independent public accountants (and by this provision Hospital authorizes, and shall cause each other Obligated Group member to authorize, such accountants to discuss with Purchaser the finances and affairs of Hospital and each other Obligated Group member).

Section 4.08. Indebtedness. Hospital shall not, and shall not permit any other Obligated Group member to, issue, incur, assume, create or have outstanding any Indebtedness, except

Permitted Debt, provided no Default or Event of Default exists or would otherwise result therefrom. Hospital shall not guarantee the Indebtedness of third parties, except for Permitted Guarantees, provided no Default or Event of Default exists or would otherwise result therefrom.

Section 4.09. Liens. Hospital shall not, and shall not permit any other member of the Obligated Group to, create, incur or permit to exist any Lien of any kind on any Property owned by it, except for Permitted Encumbrances, provided no Default or Event of Default exists or would otherwise result from any such Permitted Encumbrance.

Section 4.10. Accreditation. Hospital shall, and shall cause each other Obligated Group member to, maintain (a) full or provisional accreditation of hospital and health care facilities owned by it by the DOH, (b) licenses and other approvals from appropriate regulatory authorities to operate its facilities requiring such licensure and approvals, the failure to maintain which could reasonably be expected to have a Material Adverse Effect, and (c) the status of the hospital facilities as providers of health care services eligible for reimbursement under Blue Cross and Blue Shield, Medicaid, Medicare or equivalent insurance or contractual third-party payment programs including future federal programs, except to the extent that Hospital or such other Obligated Group member, as applicable, shall have determined in good faith that such compliance is not in its best interests and that lack of such compliance would not have a Material Adverse Effect.

Section 4.11. Mergers, Consolidations, Sale or Acquisition of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, merge, consolidate or reorganize (which reorganization involves a transfer of a license or a substantial amount of the assets of Hospital or such member of the Obligated Group, as applicable) with any other Person, except for Permitted Reorganizations, provided no Default or Event of Default exists or would otherwise result from any such Permitted Reorganization.

Section 4.12. Acquisitions of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, acquire, by any means, any Property, the acquisition of which will, or is anticipated to, increase the Operating Expenses of Hospital during the Future Test Period by more than 25% over the Operating Expenses of Hospital during the Historic Test Period, except for Permitted Acquisitions, provided no Default or Event of Default exists or would otherwise result from any such Permitted Acquisition.

Section 4.13. Sales of Assets. Hospital shall not, and shall not permit any other member of the Obligated Group to, sell, lease, remove, transfer, assign, convey or otherwise dispose of any Property, except for Permitted Dispositions, to the extent no Default or Event of Default exists or would otherwise result from any such Permitted Disposition.

Section 4.14. Burdensome Contracts with Affiliates. Hospital shall not, and shall not permit any other member of the Obligated Group to, enter into any contract, agreement or business arrangement with any of its Affiliates on terms and conditions which are less favorable to Hospital or such Obligated Group member, as applicable, than would be usual and customary in similar contracts, agreements or business arrangements between Persons not affiliated with each other.

Section 4.15. No Changes in Fiscal Year. Hospital shall not, and shall not permit any other member of the Obligated Group to, change its Fiscal Year from its present basis.

Section 4.16. Liquidity and Rate Covenants. Notwithstanding anything in the Master Trust Indenture to the contrary:

(a) Liquidity Covenant.

(i) Hospital shall cause the number of Days' Cash on Hand of the Obligated Group to be not less than thirty days as of each June 30 and December 31, in each case for the Liquidity Testing Period then ending, based upon (A) in the case of any Liquidity Testing Period ending on June 30 of any year, the unaudited financial statements of the Obligated Group delivered to Purchaser pursuant to Section 4.06(a) for the fiscal quarterly period ending on such June 30 and (B) in the case of any Liquidity Testing Period ending on December 31 of any year, the audited financial statements of the Obligated Group delivered to Purchaser pursuant to Section 4.06(b) for the Fiscal Year ending on such December 31.

(ii) Hospital shall cause there to be delivered an Officer's Certificate of Hospital to Purchaser, certifying to the number of Days' Cash on Hand so calculated and certifying that the Obligated Group is in compliance with the covenant in subsection (i) above no later than (A) in the case of any calculation made as of June 30 of any year, the immediately succeeding August 15 and (B) in the case of any calculation made as of December 31 of any year, on the date the audited financial statements are delivered to Purchaser pursuant to Section 4.06(b).

(b) Rate Covenant. Hospital shall cause the Obligated Group to maintain for each Fiscal Year the ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service to be at least at 1.35 to 1.00.

Section 4.17. Licensure. Hospital shall, and shall cause each other Obligated Group member to, maintain all its rights and licenses to the extent necessary in, and material to, the operation of its business and affairs and be qualified to do business and conduct its affairs in each jurisdiction where its ownership of Property or the conduct of its business or affairs requires such qualification.

Section 4.18. Sales and Leasebacks. Hospital shall not, and shall not permit any other Obligated Group member to, enter into any arrangement with any bank, insurance company or any other lender or investor providing for the leasing by it of any Property theretofore owned by it and which has been or is to be sold or transferred by it to such lender or investor.

Section 4.19. Affiliation; Change in Control. Hospital shall not, and shall not permit any other Obligated Group member to, (a) join any other hospital group or (b) cause or permit, or enter into an affiliation with any other healthcare group which would result in, (i) any Person or group of Persons (other than those in existence on the Closing Date) to have the right to appoint a majority of the Governing Body of Hospital or such other Obligated Group member, as applicable, or (ii) another Person or Persons having the power to direct the activities of Hospital or such other Obligated Group member without obtaining the prior written consent of Purchaser.

Section 4.20. Additional Covenants. In the event that Hospital or any other Obligated Group member shall at any time enter into or otherwise consent to any Supplemental Master Trust

Indenture or other agreement under the Master Trust Indenture (or any amendment, supplement or modification thereto) with any financial institution or lender evidencing or governing Indebtedness for borrowed money of Hospital or such other Obligated Group member (each, an "*Other Financial Agreement*") under which Hospital or such other Obligated Group member agrees to perform, comply with or observe any covenant that measures the financial position or strength of Hospital or such other Obligated Group member by means of a ratio or other financial metric, that limits the amount of indebtedness that Hospital or such other Obligated Group member may incur or that limits the ability of Hospital or such other Obligated Group member to merge, consolidate, sell its assets or acquire the assets of another Person, and such covenant is in addition to or more restrictive than the covenants set forth in Sections 4.08, 4.09, 4.11, 4.12, 4.13 and 4.16 (each an "*Additional Covenant*"), then Hospital shall (a) promptly provide to Purchaser a copy of each such Other Financial Agreement, redacted as necessary to comply with any confidentiality restrictions to which Hospital or such other Obligated Group member, as applicable, is subject, but including all provisions of such Other Financial Agreement necessary to perform such Additional Covenant; and (b) comply, or cause such other Obligated Group member to comply, as applicable, with and observe such Additional Covenant as amended from time to time (which amendments may be made by Hospital or such other Obligated Group, as applicable, and such other financial institution or lender without the consent of Purchaser), for the benefit of Purchaser until such time as such Other Financial Agreement is terminated or compliance with such Additional Covenant is no longer required under such Other Financial Agreement (each, as the case may be, a "*Termination Event*"). Any such Additional Covenant (together with any amendments thereto and related definitions and ancillary provisions) shall be automatically incorporated by reference in this Agreement for the benefit of Purchaser until such Additional Covenant is subject to a Termination Event (*mutatis mutandis*). Notwithstanding the above, this provision shall not apply to any Additional Covenant if including such Additional Covenant herein would cause (i) interest on the Bonds to be included in gross income of the holders thereof for federal income tax purposes, (ii) Hospital to be required to restrict the yield on any part of its investments or property, or (iii) any rebate liability with respect to earnings on any of Hospital's investments.

Section 4.21. Amendments. Hospital shall not, and shall not permit any other Obligated Group member to, amend, modify, terminate or grant, or permit the amendment, modification, termination or grant of, any waiver under, or consent to, or permit or suffer to occur any action or omission which results in, or is equivalent to, an amendment, termination, modification, or grant of a waiver under this Agreement or any other Bond Document without the prior written consent of Purchaser. Hospital shall not, and shall not permit any other Obligated Group member to, amend or modify the MTI Supplement without the prior written consent of Purchaser. Notwithstanding any provision of the Master Trust Indenture or the MTI Supplement to the contrary, no amendments of the Master Trust Indenture other than supplements permitted pursuant to the terms of the Master Trust Indenture for the issuance of additional Master Trust Indenture Obligations or to convey additional security (but only those provisions of such supplements that relate to the issuance of additional Master Trust Indenture Obligations or additional security) shall be effective with respect to Purchaser and the MTI Note without the prior written consent of Purchaser.

Section 4.22. Further Assurances. Hospital shall, and shall cause each other Obligated Group member to, execute and deliver at any time and from time to time, upon the written request

of Purchaser, such further documents and do such further acts and things as Purchaser may reasonably request in order to effect the purposes of this Agreement.

Section 4.23. Intentionally Omitted.

Section 4.24. Incorporated Covenants from other Bond Documents.

(a) Hospital shall, and shall cause each other Obligated Group member to, perform and comply with, abide by, and be restricted by each and every agreement, covenant, obligation and undertaking contained in each of the Bond Documents to which it is a party, subject in each case to the cure periods, materiality standards and exceptions set forth in such Bond Documents. Each covenant, agreement, obligation and undertaking of Hospital and the other members of the Obligated Group set forth in the other Bond Documents to which any of them is a party, as well as related defined terms, exhibits, schedules, annexes and ancillary provisions contained or incorporated by reference therein (collectively, the "*Incorporated Provisions*"), are hereby incorporated by reference herein with the same effect as if each and every such Incorporated Provision were set forth in this Agreement in its entirety for the benefit of Purchaser and shall be enforceable by Purchaser against Hospital. All such Incorporated Provisions shall be in addition to the express covenants contained herein and shall not be limited by the express covenants contained herein, nor shall such Incorporated Provisions be a limitation on the express covenants contained herein.

(b) Without limiting the generality of clause (a) above (i) the Hospital shall deliver to Purchaser all reports, statements, opinions and other documents and information required by the Bond Documents to be delivered (A) by Hospital to any other Person, at the times and in the manner specified therein, and (B) to Hospital promptly upon receipt by Hospital, in each case, whether or not Purchaser shall make a request therefor, (ii) Purchaser shall have the same rights under the Bond Documents as any other Person to request, examine and receive information, reports, certificates and other documents from Hospital or any other Obligated Group member and (iii) in each instance under any Bond Document, including without limitation the defined terms used therein, in which any action or inaction or any other occurrence, event, document, opinion, writing, condition or thing (A) requires the consent or approval of any Person (other than, with respect to the Master Trust Indenture, the holders of MTI Obligations in such capacity), the consent or approval, as the case may be, of Purchaser also shall be required in the same manner and to the same extent such approval or consent, as applicable, is required of such Person, (B) is required to be acceptable or satisfactory to any Person (or words of similar import) (other than, with respect to the Master Trust Indenture, the holders of MTI Obligations in such capacity), such action, inaction, occurrence, event, document, opinion, writing, condition or thing also shall be subject to the condition that it be acceptable or satisfactory to Purchaser to the same extent as such Person or (C) is subject to a condition precedent that any report, certificate, notice, instrument, document, request or writing be delivered to any Person, such action, inaction, occurrence, event, document, opinion, writing, condition or thing also shall be subject to the condition precedent that such report, certificate, notice, instrument, document, request or writing be delivered to Purchaser.

Section 4.25. Redemptions. Notwithstanding anything herein or in the other Bond Documents to the contrary:

(a) Hospital shall not permit any of the Bonds to be purchased in lieu of redemption.

(b) Hospital shall not (i) permit any redemption of any of the Bonds prior to November 15, 2019, (ii) permit any redemption of the Bonds on any date other than an Interest Payment Date or (iii) except for any redemption of Bonds in accordance with the Bond Principal Payment Schedule attached to the Bonds and redemptions of the Bonds pursuant to Section 3.01(a) of the Bond Indenture, permit any redemption of the Bonds in part.

(c) Hospital shall provide not fewer than thirty (30) days' prior written notice to Purchaser prior to the date of any proposed redemption of Bonds, except for any redemption of Bonds in accordance with the Bond Principal Payment Schedule attached to the Bonds.

(d) Hospital shall not permit any of the Bonds to be redeemed on any date unless (i) all of the Outstanding Bonds are to be redeemed on such date or (ii) such redemption is required on such date pursuant the Bond Principal Payment Schedule attached to the Bonds or Section 3.01(a) of the Bond Indenture.

(e) Hospital shall cause the Bonds to be redeemed pursuant the Bond Principal Payment Schedule attached to the Bonds in the principal amounts and on the dates specified therein.

Section 4.26. Disclosure and Use of Purchaser Name.

(a) Hospital shall, and shall cause each other member of the Obligated Group to, permit Purchaser to disclose the financial information received by it pursuant to the Bond Documents to each actual or prospective Participant or Transferee.

(b) Except as may be required by Law (including, but limited to, applicable federal and state securities laws), Hospital shall not, and shall not permit any other Obligated Group member to, use Purchaser's name in any published materials (other than any Obligated Group member's staff reports, annual statements, audited financial statements, rating agency presentations) without the prior written consent of Purchaser.

Section 4.27. Filing of Agreement. Prior to delivery of all or any portion of this Agreement or any other Bond Document to EMMA or otherwise making all or any portion thereof available to the general public, Hospital shall redact, or cause to be redacted, such information contained herein as may be requested by Purchaser and which is consistent with MSRB Notice 2011-17 (February 23, 2011).

Section 4.28. Interest Rate Hedges.

(a) Without the prior written consent of Purchaser in each instance, Hospital shall not, and shall not permit any other Obligated Group member to, create, incur or otherwise suffer to exist any Interest Rate Hedge unless (i) such Interest Rate Hedge is entered into to manage interest costs related to, or a hedge against (A) assets then held, (B) indebtedness then outstanding, or (C)

indebtedness reasonably expected to be issued, and (ii) the agreement pursuant to which such Interest Rate Hedge exists does not contain any leverage element or multiplier component greater than 1.0x unless there is a matching hedge arrangement which effectively off-sets the exposure from any such element or component.

(b) Hospital shall not, and shall not permit any other Obligated Group member to, terminate any transaction under any agreement under which an Interest Rate Hedge exists unless Hospital demonstrates to the satisfaction of Purchaser prior to the payment of any such termination amount that such payment will not result in any Default or Event of Default.

Section 4.29. No Bond Rating; DTC; CUSIP. Hospital shall not permit any of the Bonds to be (a) assigned a specific rating by any Rating Agency, (b) registered with DTC or any other securities depository, (c) issued pursuant to any type of official statement, private placement memorandum or other offering document, (d) assigned a CUSIP number by Standard & Poor's CUSIP Service or (e) placed or offered by a broker-dealer in the capacity of an underwriter.

Section 4.30. Pari Passu. Hospital shall, and shall cause each other Obligated Group member to, cause the Lien on and security interest in the Gross Receipts at all times, and the Lien on and security interest in the Mortgaged Property (as defined in the Master Trust Indenture) at all times, in each case securing the MTI Note, to rank *pari passu* in priority of payment and security with the other Master Trust Indenture Obligations and Mortgage Obligations at any time Outstanding. Hospital shall not permit any collateral to be pledged as security, directly or indirectly, for the payment of any Parity Debt unless such collateral is pledged to the Master Trustee as security for the equal and ratable payment of all Parity Debt, subject only to Permitted Encumbrances.

ARTICLE V

EVENTS OF DEFAULT

Section 5.01. Events of Default. The occurrence of any of the following events (whatever the reason for such event and whether voluntary, involuntary, or effected by operation of law) shall be an "*Event of Default*" hereunder:

(a) failure to pay (i) to Purchaser any Payment Obligations when and as due hereunder or under any of the other Bond Documents any other amounts required to be paid when and as due hereunder or under any of the other Bond Documents, or (ii) principal, premium or interest when and as due under the other Bond Documents (including the Bonds);

(b) any representation or warranty made by Hospital or any other Obligated Group member in this Agreement (or incorporated herein by reference) or in any of the other Bond Documents or in any certificate, document, instrument, opinion or financial or other statement contemplated by or made or delivered pursuant to or in connection with this Agreement or with any of the other Bond Documents, shall prove to have been incorrect, incomplete or misleading in any material respect;

(c) any event of default or "Event of Default" shall have occurred under the Series 2017B Continuing Covenant Agreement or any of the Bond Documents (as defined respectively therein), including (without limitation) the Master Trust Indenture;

(d) default in the due observance or performance of any covenant set forth in Article IV;

(e) default in the due observance or performance of any other term, covenant or agreement set forth in this Agreement or in any other Bond Document and the continuance of such default for thirty days after Purchaser has given Hospital written notice of such default, *provided, however*, if such failure cannot be cured within such thirty day period, Purchaser will not unreasonably withhold its consent to an extension of such time if corrective action is instituted within such thirty day period and is diligently pursued until such failure is corrected, but in any event, not more than an additional thirty days; or

(f) Hospital or any other Obligated Group member shall contest or repudiate any term, covenant or agreement set forth in any Bond Document to which it is a party, or Hospital or any other Obligated Group member, or in each case, any agent or trustee on its behalf shall deny that it has any or further liability under any of the Bond Documents to which it is a party, or Hospital or any other Obligated Group member shall deny that if it has any or further liability under any of the Bond Documents to which it is a party;

(g) Hospital or any other Obligated Group member shall (i) have entered involuntarily against it an order for relief under the United States Bankruptcy Code, as amended, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the United States Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, marshalling of assets, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any action in furtherance of any matter described in parts (i) through (v) above, (vii) fail to contest in good faith any appointment or proceeding described in Section 5.01(h) or (viii) take any action in furtherance of any of the foregoing purposes;

(h) a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for Hospital or any other Obligated Group member or, in each case, any substantial part of its Property, or a proceeding described in Section 5.01(g)(v) shall be instituted against Hospital or any other Obligated Group member and such appointment continues undischarged or any such proceeding continues undismissed or unstayed for a period of ninety or more days;

(i) dissolution or termination of the existence of Hospital or any other Obligated Group member;

(j) an event of default (subject to applicable notice and cure periods) shall occur under any evidence of Indebtedness issued, assumed, or guaranteed by Hospital or any other Obligated Group member, or any "termination event" (as defined therein) or similar event shall occur under any Interest Rate Hedge, if the effect thereof is (i) in the case of any such Indebtedness, to cause, or to permit the holder or holders thereof (or an agent or trustee on their behalf) to cause, the purchase, redemption or prepayment of such Indebtedness, the acceleration of the maturity thereof or (ii) in the case of any such Interest Rate Hedge, to cause or permit the counterparty thereto to cause, the payment of any settlement amount to be due and payable by Hospital or such other Obligated Group member upon the termination thereof;

(k) a final nonappealable judgment or judgments for the payment of money in excess of $500,000.00 is rendered against Hospital or against any of its Property and remains unvacated, unbonded, unsatisfied or unstayed for a period of thirty days;

(l) the failure of Hospital to keep, perform or observe any of the covenants set forth in Article IV;

(m) any event occurs that has a Material Adverse Effect; or

(n) an "event of default" shall occur and be continuing under any agreement between Hospital or any other Obligated Group member and Purchaser.

Section 5.02. Consequences of an Event of Default. If an Event of Default specified in Section 5.01 shall occur and be continuing, Purchaser may:

(a) declare the outstanding amount of the Obligations under this Agreement to be immediately due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived, and an action therefor shall immediately accrue, provided that, if any Event of Default described in Section 5.01(g) or 5.01(h) shall occur, the Obligations under this Agreement shall automatically mature and be due and payable on the date of the occurrence of such Event of Default without presentment, demand, protest, notice of intention to accelerate, notice of acceleration or other notice of any kind to Hospital or any other Person, all of which are hereby expressly waived;

(b) either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by a court in any appropriate action or proceeding, take whatever action at law or in equity may appear necessary or desirable to collect the amounts due and payable under the Bond Documents or to enforce performance or observance of any obligation, agreement or covenant of Hospital under the Bond Documents, whether for specific performance of any agreement or covenant of Hospital or in aid of the execution of any power granted to Purchaser in the Bond Documents; and

(c) exercise, or cause to be exercised, any and all remedies as it may have under the Bond Documents and as otherwise available at law and at equity.

Section 5.03. Remedies Cumulative. To the extent permitted by, and subject to the mandatory requirements of, applicable Law, each and every right, power and remedy herein specifically given to Purchaser in the Bond Documents shall be cumulative, concurrent and

nonexclusive and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy (whether specifically herein given or otherwise existing) may be exercised from time to time and as often and in such order as may be deemed expedient by Purchaser, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy. The rights and remedies of Purchaser specified herein are for the sole and exclusive benefit, use and protection of Purchaser.

Section 5.04. Waivers or Omissions. No delay or omission by Purchaser in the exercise of any right, remedy or power or in the pursuit of any remedy shall impair any such right, remedy or power or be construed to be a waiver of any default on the part of Purchaser or to be acquiescence therein. No express or implied waiver by Purchaser of any Event of Default shall in any way be a waiver of any future or subsequent Event of Default.

Section 5.05. Discontinuance of Proceedings. In case Purchaser shall proceed to invoke any right, remedy or recourse permitted hereunder or under the Bond Documents and shall thereafter elect to discontinue or abandon the same for any reason, Purchaser shall have the unqualified right so to do and, in such event, Hospital and Purchaser shall be restored to their former positions with respect to the Obligations, the Bond Documents and otherwise, and the rights, remedies, recourse and powers of Purchaser hereunder shall continue as if the same had never been invoked.

Section 5.06. Injunctive Relief. Hospital recognizes that in the event an Event of Default occurs, any remedy of law may prove to be inadequate relief to Purchaser; therefore, Hospital agrees that Purchaser, shall be entitled to such temporary or permanent injunctive relief as a court of competent jurisdiction in its discretion may award in any such case.

Section 5.07. Right of Setoff; Other Collateral. Upon the occurrence and during the continuance of an Event of Default hereunder, Purchaser and any of its affiliates are hereby authorized at any time and from time to time without notice to Hospital (any such notice being expressly waived by Hospital), and to the fullest extent permitted by law, to setoff, to exercise any banker's lien or any right of attachment and apply any and all balances, credits, deposits (general or special, time or demand, provisional or final), accounts or monies at any time held by Purchaser to or for the account of Hospital against the Bonds and the Obligations and any and all other Obligations, whether or not Purchaser shall have made any demand for any amount owing to Purchaser by Hospital.

The rights of Purchaser under this Section are in addition to, in augmentation of, and do not derogate from or impair other rights and remedies (including, without limitation, other rights of setoff) which Purchaser may have.

ARTICLE VI

INDEMNIFICATION

In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, Hospital hereby agrees (to the extent permitted by law) to indemnify and hold harmless Purchaser and its officers, directors and agents (each, an "*Indemnitee*") from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever (including reasonable attorneys' fees and settlement costs) which an Indemnitee may incur or which may be claimed against an Indemnitee by any Person or entity whatsoever (collectively, the "*Liabilities*") by reason of or in connection with (a) the execution and delivery or transfer of, or payment or failure to pay under, any Bond Document; (b) the issuance and sale of the Bonds; (c) the use of the proceeds of the Bonds; (d) Hospital's or any other Obligated Group member's failure to comply with any applicable Environmental Law, or any applicable order of any regulatory or administrative authority with respect thereto; (e) any release of petroleum products or hazardous materials or substances on, upon or into real property owned, operated or controlled by Hospital or any other Obligated Group member; and (f) any and all damage to natural resources or real property or harm or injury to Persons resulting or alleged to have resulted from any failure to comply or any release of petroleum products or hazardous materials or substances as described in clauses (d) and (e) above; *provided* that Hospital shall not be required to indemnify an Indemnitee for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful misconduct or gross negligence of such Indemnitee, or that of its officers, directors, employees or consultants. If any proceeding shall be brought or threatened against an Indemnitee by reason of or in connection with the events described in clause (a), (b), (c) (d), (e) or (f) as a condition of indemnity hereunder each Indemnitee shall promptly notify Hospital in writing and Hospital shall assume the defense thereof, including the employment of counsel reasonably satisfactory to such Indemnitee and the payment of all reasonable costs of litigation. Notwithstanding the preceding sentence, each Indemnitee shall have the right to employ its own counsel and to determine its own defense of such action in any such case, but the fees and expenses of such counsel shall be at the expense of such Indemnitee unless (i) the employment of such counsel shall have been authorized in writing by Hospital, or (ii) Hospital, after due notice of the action, shall not have employed counsel reasonably satisfactory to such Indemnitee to have charge of such defense, in either of which events the reasonable fees and expenses of counsel for such Indemnitee shall be borne by Hospital. Hospital shall not be liable for any settlement of any such action effected without its consent. Nothing under this Article is intended to limit Hospital's payment of the Obligations. The obligations of Hospital under this Article shall survive the payment of the Bonds and the Obligations and the termination of this Agreement.

ARTICLE VII

MISCELLANEOUS

Section 7.01. Patriot Act Notice. Purchaser hereby notifies Hospital and each other Obligated Group member that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies the Obligated Group members, which information includes the name and address of the Obligated Group members and other information

that will allow Purchaser to identify the Obligated Group members in accordance with the Patriot Act. Hospital shall, and shall cause each other Obligated Group member to, promptly provide such information upon request by Purchaser.

Section 7.02. Further Assurances. From time to time upon the request of Purchaser, Hospital shall, and shall cause each other Obligated Group member to, promptly and duly execute, acknowledge and deliver any and all such further instruments and documents as Purchaser may in its reasonable discretion deem necessary or desirable to confirm this Agreement and the other Bond Documents, to carry out the purpose and intent hereof and thereof or to enable Purchaser to enforce any of its rights hereunder or thereunder. At any time, and from time to time, upon request by Purchaser, Hospital will, at Hospital's expense, correct any defect, error or omission which may be discovered in the form or content of any of the Bond Documents. Hospital shall, and shall cause each other Obligated Group member to, execute and deliver on demand such security agreements, financing statements, continuation statements and other documents necessary to perfect a security interest in such property as Purchaser may request in order to impose or continue the lien and security interest created pursuant to the Bond Documents. If Hospital fails to execute any of such instruments within ten (10) days after demand to do so, Hospital irrevocably appoints Purchaser as its attorney in fact and in its name, place and stead to do so.

Section 7.03. Amendments and Waivers; Enforcement. Purchaser, on one hand, and Hospital and any other Obligated Group member, on the other hand, may from time to time enter into agreements amending, modifying or supplementing this Agreement or the other Bond Documents or changing the rights of Purchaser or the Obligated Group members hereunder or thereunder, and Purchaser may from time to time grant waivers or consents to a departure from the due performance of the obligations of Hospital and the other Obligated Group members hereunder or thereunder. Any such agreement, waiver or consent must be in writing and shall be effective only to the extent specifically set forth in such writing. In the case of any such waiver or consent relating to any provision hereof, any Default or Event of Default so waived or consented to shall be deemed to be cured and not continuing, but no such waiver or consent shall extend to any other or subsequent Default or Event of Default or impair any right consequent thereto.

Section 7.04. No Implied Waiver; Cumulative Remedies. No course of dealing and no delay or failure of Purchaser in exercising any right, power or privilege under this Agreement or the other Bond Documents shall affect any other or future exercise thereof or exercise of any right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of Purchaser under this Agreement are cumulative and not exclusive of any rights or remedies which Purchaser would otherwise have under any Bond Document, at law or in equity.

Section 7.05. Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Agreement shall be in writing, unless otherwise expressly permitted hereunder, and shall be sent by first-class mail or overnight delivery and shall be deemed received as follows: (a) if by first class mail, three (3) days after mailing; and (b) if by overnight delivery, on the next Business Day. All notices shall be sent to the applicable party at the following address or in accordance with the last unrevoked written direction from such party to the other parties hereto:

Hospital:	Crouse Health Hospital, Inc. 736 Irving Avenue Syracuse, NY 13210 Attention: Chief Executive Officer
Purchaser:	Siemens Financial Services, Inc. 3411 Silverside Road, Suite 100 Hanby Building Wilmington, Delaware 19810 With a copy to: Siemens Financial Services, Inc. 170 Wood Avenue South Iselin, New Jersey 08830

Purchaser may rely on any notice purportedly made by or on behalf of Hospital, and shall have no duty to verify the identity or authority of the Person giving such notice, unless such actions or omissions would amount to gross negligence or intentional misconduct.

Section 7.06. Payment Set Aside. To the extent that any payment is made to Purchaser, or Purchaser exercises its right of setoff, in either event with respect to Obligations, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred.

Section 7.07. Severability. The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

Section 7.08. Governing Law; Service of Process. This Agreement shall be governed by, and construed in accordance with, the law of the State of New York without regard to its conflicts of law provisions. Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 7.05. Nothing in this agreement will affect the right of any party hereto to serve process in any other manner permitted by applicable law.

Section 7.09. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER BOND DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER

THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTY HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER BOND DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 7.10. Prior Understandings. This Agreement and the other Bond Documents supersede all other prior understandings and agreements, whether written or oral, among the parties hereto relating to the transactions provided for herein and therein.

Section 7.11. Duration. All representations and warranties of Hospital contained herein or made in connection herewith shall survive the execution of and shall not be waived by the execution and delivery of this Agreement or the other Bond Documents. All covenants and agreements of Hospital contained herein shall continue in full force and effect from and after the date hereof until the Obligations have been fully discharged.

Section 7.12. Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

Section 7.13. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties to this Agreement and their respective successors and permitted assigns. Hospital may not, and shall not permit any other Obligated Group member to, assign its rights or obligations under this Agreement or the other Bond Documents.

Section 7.14. Assignability.

(a) This Agreement is a continuing obligation and shall be binding upon Hospital, its successors and assigns and shall inure to the benefit of Purchaser and its permitted successors, transferees and assigns. Hospital may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of Purchaser.

(b) Siemens shall be Purchaser hereunder until such time as it is not the Majority Bondholder. Upon notification of a new Majority Bondholder to Hospital, such new Majority Bondholder shall thereupon constitute Purchaser and succeed to and become vested with all of the rights, powers, privileges and responsibilities of Purchaser, and Siemens or any other Person being replaced as Purchaser automatically shall be discharged from its duties and obligations as Purchaser hereunder.

(c) Without limitation of the foregoing generally, Purchaser may at any time sell or otherwise transfer to one or more transferees, which shall be Qualified Buyers, all or a portion of the Bonds in accordance with the Indenture and this Agreement (each, a "*Transferee*"). From and after the date of such sale or transfer, unless such sale or transfer shall have resulted in a new Majority Bondholder, the Person theretofore constituting Purchaser shall continue to have all of

the rights of Purchaser hereunder and under the Bond Documents as if no such transfer or sale had occurred; provided, however, that (i) no such sale or transfer shall in any way affect the obligations of Purchaser hereunder, (ii) Hospital shall be required to deal only with Purchaser, as Majority Bondholder, with respect to any matters under this Agreement, the Bonds and the Bond Documents, (iii) as a condition to such transfer, the Transferee shall have executed and delivered a purchaser letter in form and substance satisfactory to Purchaser and (iv) after giving effect to such transfer, the aggregate principal amount of the Bonds held by the transferor (if less than all of the Bonds held by such transferor are being transferred) and the Transferee shall not be less than the lesser of $5,000,000 and the Outstanding principal amount of the Bonds.

(d) Purchaser may at any time pledge or grant a security interest in all or any portion of its rights under this Agreement, the Bonds and the other Bond Documents to secure obligations of Purchaser; provided, however, that no such pledge or assignment shall release Purchaser from any of its obligations hereunder or substitute any such pledgee or assignee for Purchaser as a party hereto.

(e) Without limitation of the foregoing generally, Purchaser may at any time grant participations in all or a portion of Purchaser's interest in this Agreement, the Bonds and the other Bond Documents to one or more other Participants, and (except as provided in the next sentence) such Participants shall be entitled to the benefits of the this Agreement and the Bond Documents to the same extent as if they were a direct party to this Agreement. From and after the date of such participation, unless there is a new Majority Bondholder, the Person theretofore constituting Purchaser shall continue to have all of the rights of Purchaser hereunder and under the Bond Documents as if no participation had occurred; provided, however, that (i) no such participation shall in any way affect the obligations of Purchaser hereunder and (ii) Hospital shall be required to deal only with Purchaser, as Majority Bondholder, with respect to any matters under this Agreement, the Bonds and the Bond Documents.

Notwithstanding the provisions of this Section, any transfer of the Bonds (or any portion thereof) shall be in compliance with the provisions of Section 2.10 of the Indenture.

Section 7.15. No Fiduciary Relationship. Hospital acknowledges and agrees that in connection with all aspects of the transactions contemplated by this Agreement and the Bond Documents (including in connection with any amendment, waiver or other modification of this Agreement or of any Bond Document): (a)(i) any arranging, structuring and other services regarding this Agreement and the other Bond Documents provided by Purchaser or any Affiliate of Purchaser are arm's length commercial transactions between Hospital and the other Obligated Group members on the one hand, and Purchaser and any Affiliate of Purchaser on the other hand, (ii) each Obligated Group member has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each Obligated Group member is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated by this Agreement and the other Bond Documents; (b)(i) each of Purchaser and each Affiliate of Purchaser is and has been acting solely as a principal and has not been, is not, and will not be acting as an advisor, agent or fiduciary for any Obligated Group member or any other Person and (ii) neither Purchaser nor any Affiliate of Purchaser has any obligation to any Obligated Group member with respect to the transactions contemplated by this Agreement and the other Bond Documents, except those obligations expressly set forth herein; and (c) Purchaser and each

Affiliate of Purchaser may be engaged in a broad range of transactions that involve interests that differ from those of the Obligated Group members, and neither Purchaser nor any Affiliate of Purchaser has any obligation to disclose any of such interests to any Obligated Group member. To the fullest extent permitted by applicable Law, each Obligated Group member hereby waives and releases any claims that it may have against Purchaser and each Affiliate of Purchaser with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of the transactions contemplated by this Agreement and the other Bond Documents.

Section 7.16. Headings. Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

Section 7.17. Electronic Signatures. The parties agree that the electronic signature of a party to this Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (a) to be "written" or "in writing," (b) to have been signed and (c) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually-signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered under seal as of the date first above written.

HOSPITAL:

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[Signatures Continued on Following Page]

[Signatures Continued from Prior Page]

PURCHASER:

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name: Ernest Errigo
Title: Sr. Transaction Coordinator

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED (A) WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM AND (B) EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SECTION 2.10 OF THE INDENTURE (HEREINAFTER DEFINED).

REGISTERED $5,485,000

Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

DATED DATE	INTEREST RATE	MATURITY DATE
November 15, 2017	5.890%[1]	January 1, 2024

Registered Owner: Siemens Financial Services, Inc.

Principal Sum: $5,485,000

SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit corporation of the State of New York (the "Issuer"), acknowledges itself indebted and for value local development received does hereby promise to pay, but solely from the source and as hereinafter provided, to the Registered Owner (named above), or permitted registered assigns, on the Maturity Date set forth above (subject to the right of prior redemption as hereinafter provided), the Principal Sum stated above and in like manner to pay interest on said sum from the Dated Date stated above or from the most recent Interest Payment Date to which interest has been paid or provided for, at the interest rate per annum specified above, subject to adjustment as provided herein. Interest on this Bond shall be payable on each January 1 and July 1 (or the next succeeding Business Day if such first day is not a Business Day), commencing January 1, 2018. Commencing on January 1, 2020, principal payments shall be made annually on each January 1 of each year in the respective amounts set forth in the principal payment schedule annexed hereto and made a part hereof.

Interest on this bond shall be computed on the basis of a 360-day year composed of twelve (12) thirty (30) day months; provided, however, that notwithstanding anything herein to the contrary, (i) upon the occurrence and during the continuation of an Event of Default this bond shall bear interest at the Default Rate, all as provided in the Indenture. The determination of the interest rate on this bond by the Initial Holder shall be conclusive and binding absent manifest error.

Payment of the principal of this bond, and, if this bond shall be redeemed prior to maturity, payment of the principal, redemption premium, if any, and interest accrued to the redemption date, shall be made at the corporate trust office of The Bank of New York Mellon, as Paying Agent of the Issuer (the "Paying Agent") at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001 or at the office of its successors in trust or at the office designated for such payment of any successor Paying Agent named by the Issuer. Interest hereon shall be paid to the registered owner hereof as of the close of business on the fifteenth day (whether or not a

[1] Subject to adjustment as provided herein.

Business Day) of the calendar month next preceding such Bond Payment Date (the "Regular Record Date"), and shall be paid by check or draft mailed to such registered owner at the address appearing on such registration books or, at the election of a registered holder of not less than $1,000,000 aggregate principal amount of the Bonds (as hereinafter defined), by bank wire transfer to a bank account maintained by such registered owner in the United States of America designated in written instructions delivered to the Trustee at least five (5) Business Days (as hereinafter defined) prior to the date of such payment. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Regular Record Date, and may be paid to the Person in whose name this Bond is registered at the close of business on a date for the payment of such defaulted interest to be fixed by the Trustee (the "Special Record Date"), notice thereof being given to the registered owners of the Bonds not less than fifteen (15) days prior to such Special Record Date. The principal, premium, if any, and interest on this Bond are payable in lawful money of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts.

Any payment of interest, redemption price or principal which is due on a day other than a Business Day shall be due and payable on the next succeeding Business Day with the same effect as if paid on the date due. "Business Day" a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or the states where the designated corporate trust office of the Trustee is located are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed or (c) a day on which the principal office of the Initial Holder is closed.

This bond is one of a duly authorized issue of bonds limited in the aggregate principal amount of $5,485,000 (the "Bonds") issued and authorized to be issued for the purpose of assisting in the financing of a certain Project as set forth in the hereinafter defined Indenture.

The Bonds are all issued under and are equally and ratably secured and entitled to the security given by a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and the Trustee relating to the Bonds. The Indenture, among other things, grants a security interest in the Trust Estate (as defined in the Indenture) to the Trustee. The Indenture further provides that the Issuer shall deposit the Bond Proceeds with the Trustee for the account of the Issuer, and that the Trustee shall disburse said moneys to pay the Project Costs (as defined in the Indenture), but only upon satisfaction of the requirements set forth in the Indenture for making such disbursements. Financing statements with respect to the Indenture are filed in the Office of the Secretary of State of the State of New York and the Office of the Clerk of Onondaga County, New York.

The Bonds are secured by a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee, pursuant to which the Issuer assigns to the Trustee substantially all of its rights (except the Unassigned Rights) under the Loan Agreement, including the right to receive debt service payments thereunder (the "Assignment").

Reference is hereby made to the Loan Agreement, the Indenture and the Assignment, copies of which are on file at the corporate trust office of the Trustee and at the office of the Issuer, and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer,

the Trustee, the Hospital and the Holders and the terms upon which the Bonds are or may be secured.

This bond and the issue of which it is a part are special obligations and not general obligations of the Issuer and it is understood and agreed that the Owners shall look exclusively to the Trust Estate, the Indenture, and such other security as may from time to time be given for payment of obligations arising out of the Bonds and the Indenture and that any judgment rendered on the Bonds, the Indenture or such other security shall be limited to the Trust Estate and any such other security so given for the satisfaction thereof; and that no deficiency or personal judgment, nor any order or decree of specific performance shall be sought or rendered against the Issuer, its successors or assigns, in any action or proceeding brought on the Bonds, or any judgment, order or decree rendered pursuant to any such action or proceeding. Pursuant to the Loan Agreement, payments (except payments included in Unassigned Rights) payable to the Issuer are required to be made by the Hospital directly to the Trustee and to be deposited in a separate Bond Fund held by the Trustee for the payment of the principal of, premium, if any, and interest on the Bonds.

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT REGISTRATION UNDER SAID ACT OR EXEMPTION THEREFROM. THIS BOND IS NOT AND SHALL NOT BE DEEMED TO CONSTITUTE A DEBT OF THE STATE OF NEW YORK OR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE), AND NEITHER THE STATE OF NEW YORK NOR ANY MUNICIPALITY OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, THE CITY OF SYRACUSE) SHALL BE LIABLE HEREON. THIS BOND IS A SPECIAL, LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY OUT OF THE REVENUES OR OTHER RECEIPTS, FUNDS OR MONEYS OF THE ISSUER PLEDGED UNDER THE INDENTURE AND THE LOAN AGREEMENT AND FROM ANY AMOUNTS OTHERWISE AVAILABLE UNDER THE INDENTURE, LOAN AGREEMENT AND THE MASTER NOTES FOR THE PAYMENT OF THIS BOND. THIS BOND DOES NOT NOW AND SHALL NEVER CONSTITUTE A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER. THE ISSUER HAS NO TAXING POWER.

REDEMPTION

The Bonds are subject to redemption in the amounts, at the Redemption Prices, on the dates and in the manner set forth in the Indenture.

The Holder of this bond shall have no right to enforce the provisions of the Indenture or to institute any 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 proceedings with respect thereto, except as otherwise expressly provided in the Indenture. In addition, the right of the Holder of this bond to institute or prosecute a suit for the enforcement of payment hereof or to enter a judgment in any such suit is limited to the extent that such action would result in the surrender, impairment, waiver or loss of the lien of the Indenture for the equal and ratable benefit of all Holders of Bonds.

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

This bond may not be waived, changed, modified or discharged orally, but only by agreement in writing, signed by the party against whom any enforcement of any waiver, change, modification or discharge is sought. Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and under the circumstances permitted by the Indenture.

Capitalized terms used in this bond and not defined herein shall have the meaning ascribed to such terms by the Indenture.

Each Person who is or becomes a Bondholder and each transferee of the Bonds is deemed by acquisition of such beneficial ownership to have represented and agreed that such Bondholder or transferee (i) is a QIB, (ii) will not transfer, resell, reoffer, pledge or otherwise transfer the Bonds to a subsequent transferee except to a QIB, (iii) is willing and able to conduct an independent investigation of the risks involved with its ownership of the Bonds and such Person has been provided with such information as it has deemed necessary and desirable relating to the Hospital, its operations, governance, and financial condition, and has made such investigations in order to reach a lending decision with respect to its purchase of the Bonds, (iv) agrees to give to each Person to whom it transfers any Bonds notice of the restrictions on transfer set forth in Section 2.10 of the Indenture, and (v) acknowledges that the Issuer and others will rely upon the truth and accuracy of the foregoing representations and agreements.

In the event of any distribution, transfer or resale of this Bond to any other Person, the Registered Owner will comply in all respects with the securities laws of the United States, New York State and any other state of the United States (including the District of Columbia), to the extent then applicable.

The Issuer, the Trustee and any Paying Agent may deem and treat the person in whose name this bond is registered upon the books of the Issuer on the Record Date as the absolute owner hereof, whether this bond shall be overdue or not, for the purpose of receiving payment of the principal of, premium, if any, and interest on this bond and for all other purposes. All such payments so made to any such Holder or upon his order shall be valid and effectual to satisfy and discharge the liability of the Issuer upon this bond to the extent of the sum or sums so paid. Neither the Issuer, the Trustee nor any Paying Agent shall be affected by any notice to the contrary. For every transfer of Bonds, the Issuer and the Trustee may make a charge sufficient to reimburse them for (i) any tax, fee or other governmental charge required to be paid with respect to such transfer, (ii) the cost of preparing each new Bond, and (iii) any other expenses of the Issuer or the Trustee incurred in connection therewith, and any such charges shall be paid by the Hospital.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the owners of the Bonds at any time by the Issuer with the consent of the Initial Holder. Any such consent or any waiver by the Initial Holder shall be conclusive and binding upon the Owner and upon all future Owners of this bond and of any bond issued in replacement hereof whether or not notation of such consent or waiver is made upon this bond. The Indenture also contains provisions which, subject

to certain conditions, permit or require the Trustee to waive certain past defaults under the Indenture and their consequences.

To the extent any provision of this bond shall be in direct and irreconcilable conflict with the Indenture, the provisions of the Indenture shall control to the extent necessary to resolve such conflict.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen or be performed precedent to and in the execution and delivery of the Indenture and the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; and that the issuance of this bond and the issue of which it is a part, together with all other obligations of the Issuer, does not exceed or violate any constitutional, statutory or corporate limitations.

IN WITNESS WHEREOF, SYRACUSE LOCAL DEVELOPMENT CORPORATION has caused this Bond to be executed in its name by the manual or facsimile signature of its Authorized Representative.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____

Name: William M. Ryan
Title: Chairman

CERTIFICATE OF AUTHENTICATION

This bond is one of the Bonds described in and issued under the provisions of the within mentioned Indenture of Trust.

Date of Authentication: November 15, 2017

THE BANK OF NEW YORK MELLON, as
Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

[FORM OF TRANSFER]

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

_____ (Tax Identification or Social Security No.) the within bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints

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

Dated:_____ By:_____

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, enlargement or any change whatsoever.

Signature Guaranteed

_____

Notice: Signature(s) must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

Bond Principal Payment Schedule

Maturity Date	Principal Amount	Interest Rate[2]
01/01/2020	$370,000	5.890%
01/01/2021	385,000	5.890%
01/01/2022	355,000	5.890%
01/01/2023	1,255,000	5.890%
01/01/2024	3,120,000	5.890%

[2] Interest rate set forth above is subject to change in accordance with the terms of the Indenture.

Transcript No. 13

SYRACUSE LOCAL DEVELOPMENT CORPORATION

AND

CROUSE HEALTH HOSPITAL, INC.

LOAN AGREEMENT

DATED AS OF NOVEMBER 1, 2017

relating to

$5,485,000
Syracuse Local Development Corporation
Revenue Refunding Bonds, Series 2017B (Taxable)
(Crouse Health Hospital, Inc. Project)

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LOAN AGREEMENT

This LOAN AGREEMENT, made and entered into as of November 1, 2017 (this "Agreement"), by and between the SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York (the "Issuer"), having its principal office at 201 East Washington Street, Syracuse, New York 13202, and CROUSE HEALTH HOSPITAL, INC., a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, having its principal office at 736 Irving Avenue in the City of Syracuse, Onondaga County, New York (the "Hospital").

WITNESSETH:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation, as amended (the "Certificate"), the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest and to its Revenue Refunding Bonds in furtherance of the foregoing; and

WHEREAS, the Act further authorizes the Issuer to lease and sell any or all of its facilities, to issue its bonds for the purpose of carrying out any of its corporate purposes and, as security for the payment of the principal and redemption price of and interest on any such bonds so issued and any agreements made in connection therewith, to pledge the revenues and receipts from the lease or sale thereof to secure the payment of such bonds and interest thereon; and

WHEREAS, by resolution adopted October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue its $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (the "Bonds") for the benefit of Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B Bonds (Taxable) (the "OCIDA Series 2003B Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B Bonds (Taxable) (the "SIDA Series 2003B Bonds" and together with the OCIDA Series 2003B Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be

necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs"); and

WHEREAS, the Issuer has determined that the providing of financial assistance to the Hospital for the Project will be in furtherance of the corporate purposes of the Issuer; and

WHEREAS, to facilitate the Project and the issuance by the Issuer of its revenue bonds to finance a portion of the costs of the Project, the Issuer and the Hospital have entered into negotiations pursuant to which the Issuer will loan the proceeds of certain bonds to the Hospital pursuant to this Agreement; and

WHEREAS, the Issuer has determined that such loan requires the issuance, sale and delivery of the Bonds; and

WHEREAS, the Bonds will be issued pursuant to an Indenture of Trust, dated as of November 1, 2017 (the "Indenture") by an between the Issuer and the Bank of New York Mellon, as trustee (the "Trustee"); and

WHEREAS, the proceeds of the Bonds will be disbursed in accordance with the Indenture, this Loan Agreement and the Bond Purchase Agreement (defined below); and

WHEREAS, contemporaneously with the execution of this Indenture, the Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (as amended from time to time, the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder; and

WHEREAS, the Bonds are being sold by the Issuer to Siemens Financial Services, Inc. (as more particularly defined in the Indenture, the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder and in order to secure the obligations of the Hospital under the Bond Purchase Agreement and the other Financing Documents, the Hospital shall deliver to the Trustee (as defined below) for the benefit of the Initial Holder a note in the aggregate principal amount not to exceed $5,485,000 (the "Series 2017B Note"); and

WHEREAS, the Series 2017B Note will be secured by a parity lien on the Hospital's Gross Receipts (as defined in the Master Trust Indenture) in accordance with the terms of the Crouse Health Hospital, Inc. Amended and Restated Master Indenture dated as of September 1, 2003 (the "Master Trust Indenture") by and between the Hospital and The Bank of New York Mellon, as Master Trustee (the "Master Trustee") as supplemented by the Fifteenth Supplemental Master Trust Indenture (the "Fifteenth Supplemental Indenture") from the Hospital to the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017B Note will be secured by a parity lien on the real property described in a mortgage, assignment of leases and rents, and security agreement (the "Series 2017B Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017B Mortgage will be *pari passu* with the Master Trust Mortgages (as defined in the Master Trust Indenture).

NOW, THEREFORE, in consideration of the premises and the respective representations and agreements hereinafter contained, the parties hereto agree as follows:

ARTICLE I DEFINITIONS AND CONSTRUCTION

Section 1.1 Definitions. All terms which are defined in the Indenture and not defined herein shall have the same meanings herein as such terms are given in the Indenture. In addition, as used herein, unless the context shall otherwise require, the following terms shall have the following meanings.

Additional Improvements shall have the meaning specified in Section 3.4(a) hereof.

Agreement shall mean this Loan Agreement, dated as of November 1, 2017, between the Issuer and the Hospital, and shall include any and all amendments hereof and supplements hereto hereafter made in conformity herewith.

Claims shall have the meaning set forth in Section 7.2(a) hereof.

Control or **Controls**, including the related terms "controlled by" and "under common control with", shall mean the power to direct the management and policies of a Person (x) through the ownership, directly or indirectly, of not less than a majority of its voting securities, (y) through the right to designate or elect not less than a majority of the members of its board of directors or trustees or other Governing Body, or (z) by contract or otherwise.

Environmental Audit shall mean that certain ASTM El 527-13 All Appropriate Phase I Environmental Site Assessment Report dated February 26, 2016 prepared by the Environmental Auditor.

Environmental Auditor shall mean Applus RTD.

Environmental Laws mean all federal, state. and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes relating to the protection of the Environment and/or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances (as defined below) and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state and local governmental agencies and authorities with respect thereto.

Existing Project Property shall have the meaning set forth in Section 3.5(a) hereof.

Fiscal Year shall mean a year of 365 or 366 days, as the case may be, commencing on January 1 and ending on December 31 of each calendar year.

Governing Body shall mean, when used with respect to any Person, its board of directors, board of trustees or individual or group of individuals by, or under the authority of which, the powers of such Person are exercised.

Hazardous Substance means any substance (i) the presence of which requires investigation or remediation under any Environmental Law; or (ii) which is or becomes defined as a "hazardous waste", "hazardous substance", "toxic substance", "solid waste", pollutant and/or or contaminant under the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. Sections 9601, *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. Sections 6901, *et seq.*), as amended, the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 1801, *et seq.*), the Clean Air Act (42 U.S.C. Sections 7401, *et seq.*, the Toxic Substances Control Act, as amended (15 U.S.C. Sections 2601, *et seq.*), the Clean Water Act, as amended (33 U.S.C. Sections 1251, *et seq.*), the Occupational Safety and Health Act, as amended (29 U.S.C.A. Sections 651, *et seq.*), Articles 15 or 27 of the New York State Environmental Conservation Law, and/or any other applicable Environmental Law or any regulations promulgated under any of the foregoing; or (iii) which is toxic (including, but not limited to, toxic mold), explosive, corrosive, flammable, infectious (other than infectious materials disposed of in accordance with the Legal Requirements for disposing medical waste), radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any governmental authority, corporation, department, commission, board, corporation or instrumentality of the United States, the State of New York or any political subdivision thereof; or (iv) the presence of which on the Land causes or threatens to cause a nuisance upon the Land or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the Land; or (v) which contains gasoline, diesel fuel or other petroleum hydrocarbons; or (vi) which contains polychlorinated biphenyls (PCBs), asbestos or urea formaldehyde foam insulation.

Impositions shall have the meaning set forth in Section 7.11(a) hereof.

Indebtedness shall mean obligations for borrowed money and obligations for the deferred purchase price of services (other than accounts payable arising in the ordinary course of business payable on terms customary in the trade), capitalized lease obligations and contingent obligations (guarantees, endorsements, etc.) or other indebtedness for advanced funds.

Indemnified Parties shall have the meaning set forth in Section 7.2(a) hereof.

Issuer Fee shall mean the fees payable to the Issuer attributable to the issuance of the Bonds in an amount equal to $54,850.

Legal Requirements shall mean the Constitutions of the United States and the State of New York and all laws, statutes, codes, acts, ordinances, resolutions, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, certificates of occupancy, directions and requirements (including zoning, land use, planning, environmental protection, air, water and land pollution, toxic wastes, hazardous wastes, solid wastes, wetlands, health, safety, equal opportunity, minimum wages, and employment practices) of all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, including those of the City of Syracuse and the County of Onondaga, foreseen or unforeseen, ordinary or extraordinary, that are applicable now or may be applicable at any time hereafter to (i) the Hospital, (ii) the Project or any part thereof, or (iii) any use or condition of the Facility or any part thereof.

Liability shall have the meaning set forth in Section 7.2(a) hereof.

Loan shall mean the loan made by the Issuer to the Hospital pursuant to this Agreement as described in Section 4.1 hereof.

Loss Event shall have the meaning specified in Section 5.1 hereof.

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms, as used in this Agreement, refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the Closing Date.

(b) Words of the masculine gender shall mean and include correlative words of the feminine and neuter genders and words importing the singular number shall mean and include the plural number and vice versa.

(c) Words importing persons shall include firms, associations, partnerships (including limited partnerships and limited liability partnerships), trusts, corporations, limited liability companies and other legal entities, including public bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(e) Unless the content indicates otherwise, references to designated "Exhibits", "Articles", "Sections", "Subsections", "clauses" and other subdivisions are to the designated Exhibits, Articles, Sections, Subsections, clauses and other subdivisions of or to this Agreement.

(f) The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

(g) The word "will" shall be construed to have the same meaning and effect as the word "shall".

(h) Any definition of or reference to any agreement, instrument or other document herein shall be construed to refer to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth therein).

(i) Any reference to any Person, or to any Person in a specified capacity, shall be construed to include such Person's successors and assigns or such Person's successors in such capacity, as the case may be.

ARTICLE II REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties by Issuer. The Issuer makes the following representations and warranties:

(a) The Issuer is a local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State and is duly organized, validly existing and in good standing under the laws of the State.

(b) Assuming the accuracy of representations made by the Hospital, the Issuer is authorized and empowered to enter into the transactions contemplated by this Agreement and any other Financing Documents to which the Issuer is a party, to carry out its obligations hereunder and thereunder, and to issue and sell the Bonds.

(c) By proper action of its board of directors, the Issuer has duly authorized the execution, delivery and performance of this Agreement and each of the other Financing Documents to which the Issuer is a party. Upon execution, this Agreement and the other Financing Documents to which the Issuer is a party shall be the legal, valid and binding special and limited obligations of Issuer, enforceable in accordance with the terms thereof.

(d) In order to finance a portion of the cost of the Project, the Issuer proposes to issue the Bonds in the principal amount authorized pursuant to the Indenture. The Bonds will mature, bear interest, be redeemable and have the other terms and provisions set forth in the Indenture.

(e) The Issuer has all requisite power, authority and legal right to execute and deliver the Financing Documents to which it is a party and all other instruments and documents to be executed and delivered by the Issuer pursuant hereto and thereto and to perform its obligations under the Financing Documents and all such other instruments and documents to which it is a party. All corporate action on the part of the Issuer which is required for the execution, delivery, performance and observance by the Issuer of the Financing Documents and all such other instruments and documents to which it is a party has been duly authorized and effectively taken, and such execution, delivery, performance and observance by the Issuer do not contravene the Issuer's organizational documents or any contractual restriction binding on or affecting the Issuer.

(f) There is no action or proceeding before any court, governmental agency or arbitrator pending or, to the knowledge of the Issuer, threatened against the Issuer which seeks (i) to restrain or enjoin the issuance or delivery of the Bonds, the pledge and grant of the security interest under this Agreement or the collection of any revenues pledged under the Indenture, (ii) to contest or affect in any way the authority for the issuance of the Bonds or the validity of any of the Financing Documents to which the Issuer is a party, or (iii) to contest in any way the existence or powers of the Issuer.

Section 2.2 Representations and Warranties by the Hospital. The Hospital makes the following representations and warranties:

(a) The Hospital is a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code, which is exempt from federal income taxation pursuant to Section 501(a) of the Code, is not in violation of any provision of its Certificate of Incorporation and its by-laws, has the requisite power and authority to own its property and assets, to carry on its business as now

being conducted by it and to execute, deliver and perform this Agreement and each other Bond Document to which it is or shall be a party.

(b) This Agreement and the other Financing Documents to which the Hospital is a party (i) have been duly authorized by all necessary action on the part of the Hospital, (ii) have been duly executed and delivered by the Hospital, and (iii) constitute the legal, valid and binding obligations of the Hospital, enforceable against the Hospital in accordance with their respective terms.

(c) The execution, delivery and performance of this Agreement and each other Bond Document to which the Hospital is or shall be a party and the consummation of the transactions herein and therein contemplated will not (i) violate any provision of law, any order of any court or agency of government, or its Certificate of Incorporation and its by-laws, or any indenture, agreement or other instrument to which the Hospital is a party or by which it or any of its property is bound or to which it or any of its property is subject, (ii) be in conflict with or result in a material breach of or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement or other instrument or (iii) result in the imposition of any lien, charge or encumbrance of any nature whatsoever other than Permitted Encumbrances.

(d) There is no action or proceeding pending or, to the best of the Hospital's knowledge, after diligent inquiry, threatened, by or against the Hospital by or before any court or administrative agency that would adversely affect the ability of the Hospital to perform its obligations under this Agreement or any other Bond Document to which it is or shall be a party.

(e) The Hospital has obtained all authorizations, consents and approvals of governmental bodies or agencies required to be obtained by it in connection with the execution and delivery of this Agreement and each other Bond Document to which it is or shall be a party or in connection with the performance of its obligations hereunder and under each of the Financing Documents.

(f) The Hospital has all requisite power, authority and legal right to execute and deliver the Financing Documents to which it is a party and all other instruments and documents to be executed and delivered by the Hospital pursuant hereto and thereto and to perform its obligations under the Financing Documents and all such other instruments and documents to which it is a party. All corporate action on the part of the Hospital which is required for the execution, delivery, performance and observance by the Hospital of the Financing Documents and all such other instruments and documents to which it is a party has been duly authorized and effectively taken, and such execution, delivery, performance and observance by the Hospital do not contravene the Hospital's organizational documents or any contractual restriction binding on or affecting the Hospital.

(g) The Hospital is in material compliance, and will continue to comply in all material respects, with all applicable Legal Requirements relating to the Project and the operation of the Facility.

(h) The Hospital has delivered to the Issuer a true, correct and complete copy of the Environmental Audit.

(i) The Hospital has not used Hazardous Substances on, from, or affecting the Facility in any manner that violates any applicable Legal Requirements governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Substances, and except as set forth in the Environmental Audit, to the best of the Hospital's knowledge, no prior owner or occupant of the Facility has used Hazardous Substances on, from, or affecting the Project in any manner that violates any applicable Legal Requirements.

(j) [reserved].

(k) The Hospital has obtained all consents, approvals, authorizations, permits, licenses, certificates and orders of any Regulatory Body that are required for the operation of the Facility.

ARTICLE III THE PROJECT; MAINTENANCE; REMOVAL OF PROPERTY AND TITLE INSURANCE

Section 3.1 Agreement to Undertake Project.

The Hospital covenants and agrees to undertake the Project in accordance with this Agreement.

Section 3.2 Manner of Project Completion.

(a) The Hospital will cause the Project to be completed in accordance with this Agreement and the Indenture.

(b) Reserved.

(c) Costs of the Project shall be paid from the Project Fund or other funds provided by the Hospital. In the event that moneys in the Project Fund are not sufficient to pay the costs necessary to complete the Project in full, the Hospital shall pay that portion of such costs of the Project as may be in excess of the moneys therefor in the Project Fund and shall not be entitled to any reimbursement therefor from the Issuer, the Trustee or the Initial Holder, nor shall the Hospital be entitled to any diminution of any amounts payable under this Agreement or under any other Bond Document. All expenses incurred by the Hospital or the Issuer in connection with the performance of its obligations under this Section 3.2(c) shall be considered a Cost of the Project. Any amounts recovered by way of damages, refunds, adjustments or otherwise in connection with the foregoing, after deduction of expenses incurred in such recovery, if recovered prior to the date of completion of the Project, shall be deposited into the Project Fund and made available for payment of Costs of the Project, or if recovered after such date of completion, be deposited in the Redemption Account of the Bond Fund.

(d) The Hospital shall pay all taxes and charges payable in connection with the Project, including all shipping and delivery charges and other expenses or claims incurred in connection with the Project.

(e) The Hospital will perform or cause to be performed the Project in accordance with the Indenture and all applicable Legal Requirements and with the conditions and requirements of all policies of insurance with respect to the Project.

(f) Reserved.

(g) Upon request by the Issuer, the Trustee or the Initial Holder, the Hospital shall make available to the Issuer and the Trustee copies of any bills, invoices or other evidences of costs as shall have been incurred in the effectuation of the Project.

Section 3.3 Maintenance.

(a) During the term of this Agreement, the Hospital will:

(i) keep the Facility in good and safe operating order and condition, ordinary wear and tear excepted,

(ii) occupy, use and operate the Facility, or cause the Facility to be occupied, used and operated, in accordance with all Legal Requirements, and

(iii) subject to the Indenture, make or cause to be made all replacements, renewals and repairs thereto (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen) necessary to ensure that (x) the operations of the Hospital at the Facility shall not be materially impaired or diminished in any way, and (y) the security for the Bonds shall not be materially impaired.

(b) All replacements, renewals and repairs shall be similar in ·quality, class and value to the original work and be made and installed in compliance with all applicable Legal Requirements, the Building Loan Agreements and the Indenture.

(c) The Issuer shall be under no obligation to replace, service, test, adjust, erect, maintain or effect replacements, renewals or repairs of the Facility, to effect the replacement of any inadequate, obsolete, worn out or unsuitable parts of the Facility, or to furnish any utilities or services for the Facility, and the Hospital hereby agrees to assume full responsibility therefor.

Section 3.4 Alterations and Improvements.

(a) The Hospital shall have the privilege of making such alterations of or additions to the Facility ("Additional Improvements") or any part thereof from time to time as it in its discretion may determine to be desirable for its uses and purposes, provided that:

(i) as a result of the Additional Improvements, the fair market value of the Facility is not reduced below its value immediately before the Additional Improvements are made and the usefulness, structural integrity or operating efficiency of the Facility is not materially impaired,

(ii) the Additional Improvements are effected with due diligence, in a good and workmanlike manner and in compliance with all applicable Legal Requirements, and

(iii) the Additional Improvements are promptly and fully paid for by the Hospital in accordance with the terms of the applicable contract(s) therefor.

(b) All Additional Improvements shall constitute a part of the Project, subject to this Agreement, the Series 2017B Mortgage and the other Financing Documents.

Section 3.5 Removal of Property of the Project.

(a) With the prior consent of the Initial Holder, the Hospital shall have the right from time to time to remove from the Facility any fixture constituting part of the Project (in any such case, the "Existing Project Property") and thereby removing such Existing Project Property from this Agreement, and the lien and security interest of the Series 2017B Mortgage, provided, however:

(i) such Existing Project Property is substituted or replaced by property (y) having equal or greater fair market value, operating efficiency and utility and (z) free of all mortgages, liens, charges, encumbrances, claims and security interests other than Permitted Encumbrances, or

(ii) if such Existing Project Property is not to be substituted or replaced by other property but is instead to be sold, scrapped, traded-in or otherwise disposed of in an arm's length bona fide transaction for consideration, the Hospital shall pay to the Trustee for deposit in the Redemption Account of the Bond Fund and thereby cause a redemption of Bonds to be effected in an amount equal to the amounts derived from such sale or scrapping, the trade-in value credit received or the proceeds received from such other disposition.

No such removal set forth in paragraph (i) or (ii) above shall be effected if (w) such removal would materially impair the usefulness, structural integrity or operating efficiency of the Facility, (x) such removal would materially reduce the fair market value of the Facility below its value immediately before such removal (except by the amount by which the Bonds are to be redeemed as provided in paragraph (ii) above), or (y) there shall exist and be continuing an Event of Default hereunder.

(b) The removal from the Facility of any Existing Project Property pursuant to the provisions of Section 3.5(a) shall not entitle the Hospital to any abatement or reduction in the amounts payable by the Hospital under this Agreement or under any other Bond Document.

Section 3.6 Implementation of Additional Improvements and Removals. The Hospital agrees to pay all reasonable costs and expenses (including reasonable counsel fees) in subjecting to, or releasing from, this Agreement and the lien and security interest of the Series 2017B Mortgage, any property installed or placed on, or removed from, the Facility as part of the Project pursuant to Section 3.4 or 3.5.

Section 3.7 Title Insurance. On or prior to the Closing Date, the Hospital will obtain and deliver (y) to the Master Trustee a mortgagee title insurance policy in an amount not less than $5,485,000 insuring the Master Trustee's interest under the Series 2017B Mortgage as holder of mortgage liens on the Facility, subject only to Permitted Encumbrances, and (z) an existing survey of each of the Land and the Facility and affidavit of no change with respect thereto. The title insurance policy shall be subject only to Permitted Encumbrances and shall provide for, among other things, the following: (1) full coverage against mechanics' liens; (2) no exceptions other than those approved by the Initial Holder and the Trustee; and (3) such other matters as the Initial Holder or the Trustee requests. Any proceeds of such mortgagee title insurance shall be paid to the Trustee for deposit in the Renewal Fund and applied to remedy the applicable defect in title in respect of which such proceeds shall be derived (including the reimbursement to the Hospital for any costs incurred by the Hospital in remedying such defect in title). If not so capable of being applied or if a balance remains after such application, the amounts in the Renewal Fund shall be transferred by the Trustee to the Redemption Account of the Bond Fund and used to redeem an equivalent principal amount of the Bonds.

ARTICLE IV LOAN PAYMENT PROVISIONS

Section 4.1 Loan of Proceeds. The Issuer agrees, upon the terms and conditions contained in this Agreement and the Indenture, to make the Loan and lend to the Hospital an amount up to the principal amount of the Bonds. The loan shall be made by depositing on the Closing Date the initial proceeds from the sale of the Bonds in accordance with Section 4.01 of the Indenture. Such proceeds shall be disbursed to or on behalf of the Hospital as provided in the Indenture and the Bond Purchase Agreement. The Hospital's obligation to repay the Loan shall be evidenced by this Agreement.

Section 4.2 Loan Payments; Pledge of this Agreement.

(a) The Hospital covenants to pay the amounts due and owing on the Bonds and repay the Loan made pursuant to this Agreement by making Loan Payments which the Issuer agrees shall be paid in immediately available funds by the Hospital, directly to the Trustee for deposit in the applicable account or fund created under the Indenture (except to the extent that amounts are on deposit in the applicable account or fund and available therefor) or, with respect to the amounts described in (iii) or (vi) below, upon the direction of the Initial Holder (subject to the requirement that the Initial Holder provide to the Trustee monthly a statement showing the principal amount of the Bonds held by it, the interest accrued thereon and all payments of principal or interest made thereon since the last such statement) with written notice to the Issuer and the Trustee, directly to the Initial Holder, as follows:

(i) on or before the date of delivery of the Bonds, the Issuer Fee agreed to by the Issuer and the Hospital in connection with issuance of the Bonds;

(ii) on or before the date of delivery of Bonds, such amount, if any, as is required, in addition to the proceeds of such Bonds available therefor, to pay costs in connection with the issuance of the Bonds;

(iii) on or before each Bond Payment Date directly to the Trustee, an amount equal to the Debt Service Payment becoming due and payable on the Bonds on such Bond Payment Date;

(iv) [reserved];

(v) promptly after notice from the Issuer, but in any event not later than twenty (20) days after such notice is given, the amount set forth in such notice as payable to the Issuer (A) for the Issuer Fee then unpaid, (B) to reimburse the Issuer for any expenses or liabilities incurred by the Issuer pursuant to this Agreement or any other Bond Document, (C) to reimburse the Issuer for any external costs or expenses incurred by it attributable to the issuance of the Bonds or the financing of the Project, (D) for the costs and expenses incurred by the Issuer to compel full and punctual performance by the Hospital of all the provisions hereof or of any other Bond Document in accordance with the terms thereof, and (E) for the fees and expenses of the Trustee and the Issuer in connection with performance of their duties under the Indenture;

(vi) all amounts owing under the Continuing Covenant Agreement, as the same become due and payable; and

(vii) promptly upon demand by the Trustee, all amounts required to be paid by the Hospital as a result of an acceleration pursuant to Section 8.2 hereof.

(b) In addition, the Hospital shall pay as additional Loan Payments within twenty (20) days after receipt of a written demand therefor the Ordinary Expenses and Extraordinary Expenses payable by the Issuer to the Trustee pursuant to and under the Indenture.

(c) Any amounts remaining in the Project Fund, the Bond Fund or the Renewal Fund upon the expiration or sooner termination of this Agreement, after payment in full of (i) the Bonds, (ii) the fees, charges, and expenses of the Issuer, the Bondholders, and the Trustee in accordance with the Indenture (including the Ordinary Expenses and Extraordinary Expenses referred to in Section 4.2(b)(vi) above), (iii) all Loan Payments and all other amounts payable hereunder, and (iv) all amounts required to be paid under any Bond Document shall have been so paid, shall belong to and be paid to the Hospital by the Trustee as overpayment of the Loan.

(d) Notwithstanding anything in the foregoing to the contrary, if the amount on deposit and available in the Bond Fund is not sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds when due (whether at maturity or by redemption or acceleration or otherwise as provided in the Indenture), the Hospital shall forthwith pay the amount of such deficiency in immediately available funds to the Trustee for deposit in the Bond Fund.

(e) In the event the Hospital should fail to make or cause to be made any of the payments required under the foregoing provisions of this Section 4.2, the item or installment not so paid shall continue as an obligation of the Hospital until the amount not so paid shall have been fully paid.

Section 4.3 Loan Payments and Other Payments Payable Absolutely Net. The obligation of the Hospital to pay the Loan Payments and other payments under this Agreement

shall be absolutely net to the Issuer, the Trustee and the Bondholders, as the case may be, without any abatement, recoupment, diminution, reduction, deduction, counterclaim, setoff or offset whatsoever, so that this Agreement shall yield, net, to the Issuer, the Trustee and the Bondholders, as the case may be, the Loan Payments and other payments provided for herein, and all costs, expenses and charges of any kind and nature relating to the Project, arising or becoming due and payable during or after the term of this Agreement, shall be paid by the Hospital and the Indemnified Parties shall be indemnified by the Hospital for, and the Hospital shall hold the Indemnified Parties harmless from, any such costs, expenses and charges.

Section 4.4 Nature of Hospital's Obligation Unconditional. The Hospital's obligation under this Agreement to pay the Loan Payments and all other payments provided for in this Agreement shall be absolute, unconditional and a general obligation of the Hospital, irrespective of any defense or any rights of setoff, recoupment or counterclaim or deduction and without any rights of suspension, deferment, diminution or reduction it might otherwise have against the Issuer, the Trustee or the Bondholders and the obligation of the Hospital shall arise whether or not the Project has been completed as provided in this Agreement. The Hospital will not suspend or discontinue any such payment or terminate this Agreement (other than such termination as is provided for hereunder), or suspend the performance or observance of any covenant or agreement required on the part of the Hospital hereunder, for any cause whatsoever, and the Hospital waives all rights now or hereafter conferred by statute or otherwise to quit, terminate, cancel or surrender this Agreement or any obligation of the Hospital under this Agreement except as provided in this Agreement or to any abatement, suspension, deferment, diminution or reduction in the Loan Payments or other payments hereunder.

Section 4.5 Advances by the Issuer or the Trustee. In the event the Hospital fails to make any payment or to perform or to observe any obligation required of it under this Agreement, under the Indenture or under any other Bond Document, the Issuer or the Trustee, after first notifying the Hospital in writing of any such failure on its part (except that no prior notification of the Hospital shall be required in the event of an emergency condition that, in the reasonable judgment of the Issuer or the Trustee, necessitates immediate action), may (but shall not be obligated to), and without waiver of any of the rights of the Issuer or the Trustee under this Agreement, under the Indenture or any other Bond Document to which the Issuer or the Trustee is a party, make such payment or otherwise cure any failure by the Hospital to perform and to observe its other obligations hereunder or thereunder. All amounts so advanced therefor by the Issuer or the Trustee shall become an additional obligation of the Hospital to the Issuer or the Trustee, which amounts, together with interest thereon at a default rate of five percent (5%) in excess of the rate on the Bonds, compounded daily, from the date advanced, the Hospital will pay upon demand therefor by the Issuer or the Trustee, as applicable. Any remedy vested in the Issuer or the Trustee herein or in the Indenture or in any other Bond Document for the collection of the Loan Payments or other payments or amounts due hereunder, under the Indenture or under any other Bond Document shall also be available to the Issuer or the Trustee, as applicable, for the collection of all such amounts so advanced.

Section 4.6 Payment of Additional Moneys in Prepayment of Bonds. In addition to any other moneys required or permitted to be paid pursuant to this Loan Agreement, the Hospital may, and if redemption of the Bonds is required pursuant to Section 3.01(c) of the Indenture, shall, subject to the terms of the Indenture, pay moneys to the Trustee as prepayments of the Loan

Payments due hereunder (i) to be applied as the prepayment of amounts to become due and payable by the Hospital pursuant to Section 4.2(a) hereof, or (ii) to be used for the redemption or prepayment of any Bond at such time or times and on such terms and conditions as is provided in such Bond and in the Indenture.

If the Bonds are to be redeemed in whole as a result of the occurrence of any of the events described in Section 3.01(a) of the Indenture, the Hospital shall deliver to the Issuer, the Initial Holder and the Trustee a certificate of an Authorized Representative of the Hospital stating that, as a result of the occurrence of the event giving rise to such redemption, the Hospital has discontinued, or at the earliest practicable date will discontinue, its operation of the Facility for its intended purposes.

Section 4.7 Rights and Obligations of the Hospital upon Prepayment of Bonds. In the event the lien of the Indenture shall have been discharged in accordance with Section 7.01 of the Indenture, the Issuer and the Trustee at the sole cost of the Hospital, shall execute, deliver and record or file appropriate discharges or releases of the Series 2017B Mortgage, the Assignment and any other security interest relating to the Facility.

Section 4.8 [Reserved].

Section 4.9 [Reserved].

Section 4.10 [Reserved].

Section 4.11 [Reserved].

Section 4.12 No Warranty of Condition or Suitability. NEITHER THE ISSUER NOR THE INITIAL HOLDER HAS MADE AND MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EITHER EXPRESS OR IMPLIED, WITH RESPECT TO THE MERCHANTABILITY, CONDITION, FITNESS, DESIGN, OPERATION OR WORKMANSHIP OF ANY PART OF THE FACILITY, ITS FITNESS FOR ANY PARTICULAR PURPOSE, THE QUALITY OR CAPACITY OF THE MATERIALS IN THE FACILITY, OR THE SUITABILITY OF THE FACILITY FOR THE PURPOSES OR NEEDS OF THE HOSPITAL OR THE EXTENT TO WHICH PROCEEDS DERIVED FROM THE SALE OF THE BONDS WILL BE SUFFICIENT TO PAY THE COST OF COMPLETION OF THE FACILITY. THE HOSPITAL IS SATISFIED THAT THE FACILITY IS SUITABLE AND FIT FOR PURPOSES OF THE HOSPITAL. NEITHER THE INITIAL HOLDER NOR THE ISSUER SHALL BE LIABLE IN ANY MANNER WHATSOEVER TO THE HOSPITAL OR ANY OTHER PERSON FOR ANY LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED, DIRECTLY OR INDIRECTLY, BY THE PROPERTY OR THE FACILITY OR THE USE OR MAINTENANCE THEREOF OR THE FAILURE OF OPERATION THEREOF, OR THE REPAIR, SERVICE OR ADJUSTMENT THEREOF, OR BY ANY DELAY OR FAILURE TO PROVIDE ANY SUCH MAINTENANCE, REPAIRS, SERVICE.OR ADJUSTMENT, OR BY ANY INTERRUPTION OF SERVICE OR LOSS OF USE THEREOF OR FOR ANY LOSS OF BUSINESS HOWSOEVER CAUSED.

ARTICLE V DAMAGE, DESTRUCTION AND CONDEMNATION

Section 5.1 Damage, Destruction and Condemnation. In the event that at any time the Bonds are Outstanding, the whole or part of the Facility shall be damaged or destroyed, or taken or condemned by a competent authority for any public use or purpose, or by agreement to which the Hospital and those authorized to exercise such right are parties, or if the temporary use of the Facility shall be so taken by condemnation or agreement (a "Loss Event"):

(i) the Issuer shall have no obligation to rebuild, replace, repair or restore the Facility,

(ii) there shall be no abatement, postponement or reduction in the Loan Payments or other amounts payable by the Hospital under this Agreement, the Indenture or any other Bond Document to which it is a party, and the Hospital hereby waives the provisions of Section 227 of the New York Real Property Law or any law of like import now or hereafter in effect, unless an Event of Default under any of the Financing Documents shall have occurred and be continuing (or an event exists which with the passage of time or notice or both would become an Event of Default), the Hospital may adjust all claims under any policies of insurance required by Section 7.1 a (i) hereof, provided, however, that if an Event of Default under any of the Financing Documents shall have occurred and be continuing (or if any event exists which with the passage of time or notice or both would become an Event of Default), the prior written consent of the Initial Holder, shall be required prior to any adjustment of any claims under any such policies of insurance, and

(iii) the Hospital will promptly give written notice of such Loss Event to the Issuer, the Initial Holder and the Trustee, generally describing the nature and extent thereof.

Section 5.2 Loss Proceeds.

(a) The Issuer, the Trustee, the Initial Holder and the Hospital shall cooperate and consult with each other in all matters pertaining to the settlement, compromise, arbitration or adjustment of any claim or demand on account of any Loss Event, and the settlement, compromise, arbitration or adjustment of any such claim or demand shall, as between the Issuer and the Hospital, be subject to the written approval of the Hospital, the Trustee and the Initial Holder.

(b) Subject to the terms and provisions hereof, the Net Proceeds with respect to the Project shall be paid to the Trustee and deposited in the Renewal Fund. Pending the disbursement or transfer thereof, the Net Proceeds in the Renewal Fund shall be applied, and may be invested, as provided in the Indenture.

Section 5.3 Election to Rebuild or Terminate.

(a) In the event a Loss Event shall occur, the Hospital shall either:

(i) at its own cost and expense (except to the extent paid from the Net Proceeds), within one (1) year of the Loss Event, promptly and diligently rebuild, replace,

repair or restore the Facility to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, regardless of whether or not the Net Proceeds derived from the Loss Event shall be sufficient to pay the cost thereof, provided, the Hospital shall not by reason of payment of any such excess costs be entitled to any reimbursement from the Issuer or the Trustee, nor shall the Loan Payments or other amounts payable by the Hospital under this Agreement or any other Bond Document be abated, postponed or reduced, or

(ii) if, to the extent and upon the conditions permitted to do so under Sections 9.1 and 9.2 of this Agreement, and under the Indenture and the other Financing Documents, exercise its option to terminate this Agreement and cause the Bonds to be redeemed in whole;

provided that if all or substantially all of the Facility shall be taken or condemned, or if the taking or condemnation renders the Facility unsuitable for use by the Hospital as contemplated hereby, the Hospital shall exercise its option to terminate this Agreement pursuant to Sections 9.1 and 9.2 hereof.

Not later than ninety (90) days after the occurrence of a Loss Event, the Hospital shall advise the Issuer, the Initial Holder and the Trustee in writing of the action to be taken by the Hospital under this Section 5.3(a), a failure to so timely notify being deemed an election in favor of Section 5.3(a)(ii) to be exercised in accordance with the provisions of Section 5.3(a)(ii).

(b) If the Hospital shall elect to or shall otherwise be required to rebuild, replace, repair or restore the Facility as set forth in Section 5.3(a)(i), the Trustee, after receipt by it of written approval of the Initial Holder, shall disburse the Net Proceeds from the Renewal Fund in the manner set forth in Section 4.07 of the Indenture to pay or reimburse the Hospital, at the election of the Hospital, either as such work progresses or upon the completion thereof, provided, however, the amounts so disbursed by the Trustee to the Hospital shall not exceed the actual cost of such work and advances shall be made by the Trustee in accordance with its typical building loan procedures and requirements. If the Hospital shall exercise its option in Section 5.3(a)(ii) or if so directed by the Initial Holder pursuant to Section 4.07 of the Indenture, the amount of the Net Proceeds so recovered shall be transferred from the Renewal Fund and deposited in the Redemption Account of the Bond Fund, and the Hospital shall thereupon pay to the Trustee for deposit in the Redemption Account of the Bond Fund an amount which, when added to any amounts then in the Bond Fund and available for that purpose, shall be sufficient to retire and redeem the Bonds in whole at the earliest possible date (including, without limitation, principal and interest to the maturity or redemption date and redemption premium, if any), and shall pay the expenses of redemption, the fees and expenses of the Issuer, the Initial Holder and the Trustee, together with all other amounts due under the Indenture, under this Agreement and under any other Bond Document, and such amount so deposited shall be applied, together with such other available amounts in the Bond Fund, if applicable, to such redemption or retirement of the Bonds on said redemption date.

Section 5.4 Effect of Election to Build.

(a) All rebuilding, replacements, repairs or restorations of the Facility in respect of or occasioned by a Loss Event shall:

(i) automatically be deemed a part of the Project and shall be subject to this Agreement, and the lien and security interest of the Series 2017B Mortgage and the other Financing Documents,

(ii) be effected with due diligence in a good and workmanlike manner, in compliance with the Bond Purchase Agreements and all applicable Legal Requirements and be promptly and fully paid for by the Hospital in accordance with the terms of the applicable contract(s) therefor,

(iii) restore the Facility to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, and to a state and condition that will permit the Hospital to use and operate the Facility in the same manner as it used and operated the Facility immediately prior to such Loss Event,

(iv) be preceded by the furnishing by the Hospital to the Trustee of a labor and materials payment bond, or other security, satisfactory to the Trustee, and

(v) if the estimated cost of such rebuilding, replacement, repair or restoration is in excess of $500,000, be effected under the supervision of an Independent Engineer.

(b) The date of completion of the rebuilding, replacement, repair or restoration of the Facility shall be evidenced to the Issuer, the Initial Holder and the Trustee by a certificate of an Authorized Representative of the Hospital stating (i) the date of such completion, (ii) that all labor, services, machinery, equipment, materials and supplies used therefor and all costs and expenses in connection therewith have been paid for or arrangement for payment, reasonably satisfactory to the Trustee, has been made, (iii) that the Facility has been rebuilt, replaced, repaired or restored to substantially its condition immediately prior to the Loss Event, or to a condition of at least equivalent value, operating efficiency and function, (iv) that the Hospital has a good and valid fee interest in all property constituting part of the Facility, and all Property constituting part of the Facility is subject to the Loan Agreement, and the Series 2017B Mortgage liens and security interests of the Series 2017B Mortgage and the Assignment, subject to Permitted Encumbrances, and (v) that the restored Facility is ready for occupancy, use and operation for its intended purposes.

(c) The certificate delivered pursuant to Section 5.4(b) hereof shall be accompanied by (i) a certificate of occupancy (either temporary or permanent, provided that if it is a temporary certificate of occupancy, the Hospital will proceed with due diligence to obtain a permanent certificate of occupancy), if required, and any and all permissions, licenses or consents required of Regulatory Bodies for the occupancy, operation and use of the Facility; (ii) a certificate of an Authorized Representative of the Hospital that all costs of rebuilding, repair, restoration and reconstruction of the Facility have been paid in full, together with releases of mechanics' liens by all contractors and materialmen who supplied work, labor, services, materials or supplies in

connection with the rebuilding, repair, restoration and reconstruction of the Facility (or, to the extent that any such costs shall be the subject of a bona fide dispute, evidence to the Trustee that such costs have been appropriately bonded or that the Hospital shall have posted a surety or security at least equal to the amount of such costs); and (iii) a search prepared by a title company, or other evidence satisfactory to the Trustee, indicating that there has not been filed with respect to the Facility any mechanic's, materialmen's or any other lien in connection with the rebuilding, replacement, repair and restoration of the Facility and that there exist no encumbrances other than Permitted Encumbrances.

ARTICLE VI COVENANTS OF THE ISSUER

Section 6.1 Issuance of Bonds. On the Closing Date, subject to the satisfaction of the conditions to the issuance of the Bonds, the Issuer will sell and deliver the Bonds in the aggregate principal amount of up to $5,485,000 pursuant to the Bond Resolution and the Indenture. The proceeds of sale of the Bonds shall be deposited from time to time and applied in accordance with the provisions of the Indenture.

Section 6.2 Pledge and Assignment to Trustee. As security for the payment of the Bonds and the obligations of the Hospital under the Financing Documents and the Assignment the Issuer shall pledge and assign to the Trustee pursuant to the Indenture and the Assignment all of the Issuer's right, title and interest in this Agreement (except for Unassigned Rights), and in furtherance of said pledge the Issuer will unconditionally assign such Loan Payments to the Trustee for deposit in the Bond Fund in accordance with the Indenture. The Hospital consents to the pledge and assignment of this Agreement described in this Section 6.2.

ARTICLE VII COVENANTS OF THE HOSPITAL

Section 7.1 Insurance.

(a) At all times throughout the term of this Loan Agreement and the Series 2017B Mortgage, the Hospital shall maintain insurance, with insurance companies licensed to do business in the State, against such risks, loss, damage and liability (including liability to third parties) and, except as otherwise specified herein, for such amounts as are customarily insured against by other enterprises of like size and type as that of the Hospital, including, without limitation:

(i) (A) during any period of reconstruction or improvement of the Facility, Builders' All Risk Insurance written on "100% builders' risk completed value, non-reporting form," including coverage therein for "completion and/or premises occupancy," and coverage for property damage insurance, and (B) All Risk Hazard Insurance with respect to the Facility, all of which insurance shall include coverage for removal of debris, insuring the buildings, structures, facilities, fixtures and other property constituting a part of the Project against loss or damage to the Facility by fire, lightning, vandalism, malicious mischief and other casualties, with standard extended coverage endorsement covering perils of windstorm, hail, explosion, aircraft, vehicles and smoke (except as limited in the standard form of extended coverage endorsement at the time in use in the State) with policy limits equal at least to the lesser of (x) the value of the Facility

and all improvements thereon or thereto (exclusive of the fair market value of the Land), or (y) the aggregate outstanding principal amount of the Bonds, and at all times in an amount such that the proceeds of such insurance shall be sufficient to prevent the Hospital or the Issuer from becoming a co-insurer of any loss under the insurance policies;

(ii) public liability, property and professional liability insurance with respect to the Facility and the business thereby conducted in a minimum amount of $5,000,000 per occurrence through primary and excess coverage, which insurance will also provide coverage of the Hospital's obligations of indemnity under Section 7.2 hereof;

(iii) workers' compensation insurance, disability benefits insurance and such other forms of insurance which the Hospital or the Issuer is required by law to provide covering loss resulting from injury, sickness, disability or death of the employees of the Hospital thereof, or any contractor or subcontractor performing work with respect to the Project; the Hospital shall require that all said contractors and subcontractors maintain all forms or types of insurance with respect to their employees required by laws;

(iv) automobile liability insurance in accordance with customary insurance practices but not less coverage than $1,000,000 per person and $1,000,000 per occurrence for bodily injury and $1,000,000 per occurrence for property damage;

(v) boiler and machine property damage insurance with respect to any steam and pressure boilers and similar apparatus located at the Facility from risks normally insured against under boiler and machinery policies and in amounts and with deductions customarily obtained for similar business enterprises and in each case approved by the Issuer, the Initial Holder and the Trustee;

(vi) following completion of any improvements to the Facility and only if a portion of the Mortgaged Property (as such term is defined in the Series 2017B Mortgage) is leased, insurance against business interruption, rent loss or abatement of rent, covering payment of rent and like charges from the Mortgaged Property over a term of not less than twelve (12) months, in an amount at least equal to the aggregate annual amount payable from time to time under the Bonds; and

(vii) if the Mortgaged Property is located in a flood hazard zone as designated pursuant to the Flood Disaster Protection Act of 1973, the Hospital will maintain flood insurance for the total payments due hereunder and the other Financing Documents or the maximum amount of flood insurance satisfactory to the Trustee and the Initial Holder.

(b) All insurance required by this Section 7.1 shall be procured and maintained in financially sound and generally-recognized, responsible insurance companies authorized to write such insurance in the State and satisfactory to the Issuer, the Trustee and the Initial Holder.

(c) Each of the policies or binders evidencing the insurance required above to be obtained shall:

(i) designate (except in the case of workers' compensation insurance) the Hospital, the Trustee, the Initial Holder and the Issuer as additional insureds as their respective interests may appear, provided, however, that the insurance policies set forth in paragraph (a)(i) of this Section 7.1 shall name only the Master Trustee in the mortgagee loss payable clause;

(ii) provide that such insurance shall be primary without any right of contribution from any other insurance carried by the Issuer, the Initial Holder or the Trustee to the extent that such other insurance provides the Issuer, the Initial Holder or the Trustee, as the case may be, with contingent and/or excess liability insurance with respect to its respective interest as such in the Project;

(iii) provide that if the insurers cancel such insurance for any reason whatsoever, other than the insured's failure to pay any accrued premium, or the same is allowed to lapse or expire, or there be any reduction in amount, or any material change is made in the coverage, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Issuer, the Initial Holder or the Trustee until at least thirty (30) days after receipt by the Issuer, the Initial Holder and the Trustee, respectively, of written notice by such insurers of such cancellation, lapse, expiration, reduction or change, provided that for the insured's failure to pay any accrued premium, such cancellation, lapse, expiration, reduction or change shall not be effective as to the Issuer, the Initial Holder or the Trustee until at least ten (10) days after receipt by the Issuer, the Initial Holder and the Trustee, respectively, of written notice by such insurers of such cancellation, lapse, expiration, reduction or change;

(iv) waive any right of subrogation of the insurers thereunder against any Person insured under such policy, and waive any right of the insurers to any setoff or counterclaim or any other deduction, whether by attachment or otherwise, in respect of any liability of any Person insured under such policy; and

(v) contain such other terms and provisions as any owner or operator of facilities similar to the Facility would, in the prudent management of its properties, require to be contained in policies, binders or interim insurance contracts with respect to facilities similar to the Facility owned or operated by it.

(d) Concurrently with the original issuance of the Bonds, the Hospital shall deliver or cause to be delivered to the Issuer, the Initial Holder and the Trustee certificates of insurance, and upon the written request of the Issuer, the Initial Holder or the Trustee, duplicate copies of insurance policies and/or binders evidencing compliance with the insurance requirements of this Section 7.1. At least thirty (30) days prior to the expiration of any such policy, the Hospital shall furnish the Issuer, the Initial Holder and the Trustee with evidence that such policy has been renewed or replaced or is no longer required by this Loan Agreement.

(e) The Hospital shall, at its own cost and expense, make all proofs of loss and take all other steps necessary or reasonably requested by the Issuer or the Trustee (as directed by the Initial Holder) to collect from insurers for any loss covered by any insurance required to be obtained by this Section 7.1. The Hospital shall not do any act, or suffer or permit any act to be

done, whereby any insurance required by this Section 7.1 would or might be suspended or impaired.

(f) **NEITHER THE INITIAL HOLDER NOR THE ISSUER IN ANY WAY REPRESENTS THAT THE INSURANCE SPECIFIED HEREIN, WHETHER IN SCOPE OR COVERAGE OR LIMITS OF COVERAGE, IS ADEQUATE OR SUFFICIENT TO PROTECT THE BUSINESS OR INTEREST OF THE HOSPITAL.**

Section 7.2 Indemnity.

(a) The Hospital shall at all times indemnify, defend, protect and hold the Issuer, the Initial Holder and the Trustee, and any director, member, officer, employee, servant, agent thereof and persons under the Issuer's, the Initial Holder' or the Trustee's control or supervision (collectively, the "Indemnified Parties" and each an "Indemnified Party") harmless of, from and against any and all claims (whether in tort, contract or otherwise), taxes (of any kind and by whomsoever imposed), demands, penalties, fines, liabilities, lawsuits, actions, proceedings, settlements, costs and expenses, including attorney and consultant fees, investigation and laboratory fees, court costs, and litigation expenses (collectively, "Claims") of any kind for losses, damage, injury and liability (collectively, "Liability") of every kind and nature and however caused (except, with respect to any Indemnified Party, Liability arising from the gross negligence or willful misconduct of such Indemnified Party), arising upon, about, or in any way connected with the Project, or any of the transactions with respect thereto, including:

(i) the financing of the costs of the Project and the marketing, offering, issuance, sale and remarketing of the Bonds for such purpose,

(ii) [Reserved],

(iii) the maintenance, repair, replacement, restoration, rebuilding, upkeep, use, occupancy, ownership, leasing, subletting or operation of the Facility or any portion thereof,

(iv) the execution and delivery by an Indemnified Party, the Hospital or any other Person of, or performance by an Indemnified Party, the Hospital or any other Person, as the case may be, of, any of their respective obligations under, this Agreement or any other Bond Document, or other document or instrument delivered in connection herewith or therewith or the enforcement of any of the terms or provisions hereof or thereof or the transactions contemplated hereby or thereby,

(v) any damage or injury to the person or property of any Person in or on the premises of the Project,

(vi) any imposition arising from, burden imposed by, violation of, or failure to comply with any Legal Requirement, or

(vii) the presence, disposal, release, or threatened release of any Hazardous Substances that are on, from, or affecting the Project; any personal injury (including wrongful death) or property damage (real or personal) arising out of or related

to such Hazardous Substances; any lawsuit brought or threatened, settlement reached, or government order relating to such Hazardous Substances, and/or any violation of Legal Requirements, including demands of Regulatory Bodies, which are based upon or in any way related to such Hazardous Substances.

(b) The Hospital releases each Indemnified Party from, and agrees that no Indemnified Party shall be liable to the Hospital or its Affiliates for, any Claim or Liability arising from or incurred as a result of action taken or not taken by such Indemnified Party with respect to any of the matters set forth in Section 7.2(a) above, including, without limitation, any Claims or Liability arising out of action taken or not taken at the direction of the Hospital or any other obligor under any of the Financing Documents with respect to any of such matters referred to above.

(c) An Indemnified Party shall promptly notify the Hospital in writing of any claim or action brought against such Indemnified Party in which indemnity may be sought against the Hospital pursuant to this Section 7.2; such notice shall be given in sufficient time to allow the Hospital to defend or participate in such claim or action, but the failure to give such notice in sufficient time shall not constitute a defense hereunder nor in any way impair the obligations of the Hospital under this Section 7.2.

(d) Anything to the contrary in this Agreement notwithstanding, the covenants of the Hospital contained in this Section 7.2 shall be in addition to, and not in substitution for or derogation of, any and all other obligations and liabilities that the Hospital may have to any Indemnified Party in any other agreement or at common law, and shall remain in full force and effect after the termination of this Agreement.

Section 7.3 Tax Exempt Status of Hospital. The Hospital represents that: (i) it is an organization described in Section 501 (c)(3) of the Code, or corresponding provisions of prior law, and is not a "private foundation," as such term is defined under Section 509(a) of the Code; (ii) it has received a letter or other notification from the Internal Revenue Service to that effect; (iii) such letter or other notification has not been modified, limited or revoked; (iv) it is in compliance with all terms, conditions and limitations, if any, contained in such letter or other notification; (v) the facts and circumstances which form the basis of such letter or other notification as represented to the Internal Revenue Service continue to exist; and (vi) it is exempt from federal income taxes under Section 501(a) of the Code, except for payment of unrelated business income tax. The Hospital agrees that: (a) it shall not perform any act or enter into any agreement which shall adversely affect such federal income tax status and shall conduct its operations in the manner which will conform to the standards necessary to qualify the Hospital as a charitable organization within the meaning of Section 501(c)(3) of the Code or any successor provision of federal income tax law..

Section 7.4 Environmental Matters.

(a) The Hospital shall provide to the Issuer, the Master Trustee and the Initial Holder the Environmental Audit and a letter expressly authorizing the Initial Holder to rely upon the Environmental Audit as if it was prepared for the Initial Holder in the first instance.

(b) The Hospital shall not cause or permit the Facility or any part thereof to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process Hazardous Substances, except in material compliance with all applicable Legal Requirements, nor shall the Hospital cause or permit, as a result of any intentional or unintentional act or omission on the part of the Hospital or any occupant or user of the Facility, a release of Hazardous Substances onto the Facility or onto any other property.

(c) The Hospital shall comply with, and require and enforce compliance by, all occupants and users of the Facility in all material respects with all applicable Legal Requirements pertaining to Hazardous Substances, whenever and by whomever triggered, and shall obtain and comply in all material respects with, and ensure that all occupants and users of the Facility obtain and comply in all material respects with, any and all approvals, registrations or permits required thereunder.

(d) The Hospital shall conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Substances, on, from, or affecting the Facility in accordance with all applicable Legal Requirements.

(e) In the event the Series 2017B Mortgage are foreclosed, or a deed in lieu of foreclosure is tendered, or this Agreement is terminated as provided in Article VIII hereof, the Hospital shall deliver the Facility so that the conditions of the Facility with respect to any and all Hazardous Substances shall conform with all applicable Legal Requirements.

Section 7.5 Securities Acts Status. The Hospital represents that: (i) it is an organization organized and operated (A) exclusively for educational or charitable purposes, and not for pecuniary profit; and (ii) no part of the net earnings of which inures to the benefit of any person, private stockholder or individual, all within the meaning, respectively, of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended. The Hospital agrees that it shall not perform any act or enter into any agreement which shall adversely affect such status as set forth in this Section 7.5.

Section 7.6 Restrictions on Religious Use. The Hospital agrees that with respect to the Facility, or any portion thereof, so long as the Bonds remain Outstanding and unless and until the Facility, or any portion thereof, shall not be used for sectarian religious instruction or as a place of religious worship or in connection with any part of a program of a school or department of divinity for any religious denomination; *provided, however*, that the foregoing restriction shall not prohibit the free exercise of any religion; *provided, further*, that if at any time hereafter, in the opinion of Bond Counsel, the then applicable law would permit the Facility, or any portion thereof, to be used without regard to the above stated restriction, said restriction shall not apply to the Facility, or any portion thereof. The Issuer, the Initial Holder, the Trustee and their respective agents may, on reasonable notice to the Hospital, conduct such inspections as the Issuer, the Initial Holder or the Trustee deem necessary to determine whether the Facility, or any portion thereof, is being used for any purpose proscribed hereby. The Hospital hereby further agrees that prior to any disposition of the Facility, or any portion thereof, for less than fair market value, it shall execute and record in the appropriate real property records an instrument subjecting, to the satisfaction of the Issuer, the Initial Holder and the Trustee, the use of such portion of the Facility, or any portion

thereof, to the restriction that (i) so long as the Facility, or any portion thereof, (and, if included, in the real property on or in which the Facility or any portion thereof, is situated) shall exist, and (ii) until the Improvements, or any portion thereof, is sold or otherwise transferred to a person who purchases the same for the fair market value thereof at the time of such sale or transfer, the Facility, or any portion thereof, shall not be used for sectarian religious instruction or as a place of religious worship or used in connection with any part of the program of a school or department of divinity of any religious denomination. The instrument containing such restriction shall further provide that such restriction may be enforced at the instance of the Issuer, the Initial Holder, the Trustee or the Attorney General of the State, by a proceeding in any court of competent jurisdiction, by injunction, mandamus or by other appropriate remedy. The instrument containing such restriction shall also provide that if at any time thereafter, in the opinion of Bond Counsel, the then applicable law would permit the Facility, or any portion thereof or, if included in the Facility, the real property on or in which such portion is situated, to be used without regard to the above stated restriction, then said restriction shall be without any force or effect. For the purposes of this Section 7.6, an involuntary transfer or disposition of the Facility, or any portion thereof, upon foreclosure or otherwise, shall be considered a sale for the fair market value thereof.

Section 7.7 Sale of the Project or Mortgaged Property; Grant of Easements; Release of Portions of Project.

(a) The Hospital covenants that, except as permitted in the Master Trust Indenture, and in compliance with the provisions of the Series 2017B Mortgage and the Financing Documents, it will not transfer, lease, sell or convey the Facility or the Mortgaged Property or any part thereof or interest therein, including development rights, without the prior approval of a the Initial Holder, provided that no transfer, lease, sale or conveyance shall occur unless, except with respect to leases or subleases in the ordinary course of business, the Hospital pays to the Trustee either for deposit into the Redemption Account of the Bond Fund, an amount equal to the lesser of (A) the Net Proceeds of such transfer, sale or conveyance or (B) a percentage of the Outstanding Bonds determined by dividing (1) the principal amount of Bonds issued to finance the portion of such Facility being transferred, sold or conveyed (which principal amount shall be reasonably determined by the Issuer) by (2) the aggregate principal amount of Bonds issued.

(b) Subject to the terms of the Master Trust Indenture, the Hospital may, so long as there exists no Event of Default hereunder, grant such rights-of-way or easements over, across, or under, its interest in the Facility or any other property encumbered by the Series 2017B Mortgage, or grant such permits or licenses in respect to the use thereof (except for leases or subleases described in Section 7.7(a) above), free from this Agreement and the lien and security interest of the Series 2017B Mortgage, as shall be necessary or convenient in the opinion of the Hospital for the operation or use of the Facility, or required by any utility company for its utility business, provided that, in each case, such rights of way, easements, permits or licenses shall not adversely affect the use or operation of the Facility.

(c) No conveyance effected under the provisions of this Section 7.7 shall entitle the Hospital to any abatement or diminution of the Loan Payments or other amounts payable under Section 4.2 hereof or any other payments required to be made by the Hospital under this Agreement or any other Bond Document to which it shall be a party.

Section 7.8 Discharge of Liens.

(a) If any Lien or any judgment, decree, order, levy or process of any Regulatory Body is entered, made or issued or any claim, whether or not valid, is made against the Project or any part thereof or the interest of the Hospital in the Facility, or against any of the amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, other than Liens for Impositions not yet payable, Permitted Encumbrances, or Liens being contested as permitted by Section 7.8(b) hereof, the Hospital forthwith upon receipt of notice of the filing, assertion, entry or issuance of such Lien (regardless of the source of such notice) shall give written notice thereof to the Issuer, the Initial Holder and the Trustee and take all action (including the payment of money and/or the securing of a bond) at its own cost and expense as may be necessary or appropriate to obtain the discharge in full thereof and to remove or nullify the basis therefor. Nothing contained in this Agreement shall be construed as constituting the express or implied consent to or permission of the Issuer for the performance of any labor or services or the furnishing of any materials that would give rise to any Lien not permitted under this Section 7.8(a).

(b) The Hospital may at its sole cost and expense contest (after prior written notice to the Issuer, the Initial Holder and the Trustee), by appropriate action conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Lien, if (i) such proceeding shall suspend the execution or enforcement of such Lien against the Facility or any part thereof or the interest of the Hospital in the Facility or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, (ii) neither the Project nor any part thereof or interest therein nor any portion thereof would be in any danger of being sold, forfeited or lost, (iii) neither the Hospital, the Issuer, the Initial Holder nor the Trustee would be in any danger of any additional civil or any criminal liability, other than normal accrual of interest, for failure to comply therewith, and (iv) the Hospital has furnished such security, if any, as may be required in such proceedings or as may be requested by the Initial Holder in their sole discretion to protect the security intended to be offered by the Financing Documents.

Section 7.9 No Further Encumbrances Permitted. Except as permitted under the terms of the Master Trust Indenture, the Hospital shall not create, permit or suffer to exist any mortgage, encumbrance, lien, security interest, claim or charge against the Facility or any part thereof, or the interest of the Hospital in the Facility or the interest of the Hospital in any Bond Document, except for Permitted Encumbrances. The Hospital covenants that it shall take or cause to be taken all action, including all filing and recording, as may be necessary to ensure that there are no mortgage liens on, or security interests in, the Mortgaged Property prior to the mortgage liens thereon, and security interests therein, granted by the Series 2017B Mortgage.

Section 7.10 Books of Record and Account. The Hospital agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Hospital.

Section 7.11 Taxes, Assessments and Charges.

(a) The Hospital shall pay when the same shall become due all taxes and assessments, general and specific, if any, levied and assessed upon or against the Project or any part thereof or interest of the Hospital in the Facility, or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, during the term of this Agreement, and all water and sewer charges, special district charges, assessments and other governmental charges and impositions whatsoever, foreseen or unforeseen, ordinary or extraordinary, under any present or future law, and charges for public or private utilities or other charges incurred in the occupancy, use, operation, maintenance or upkeep of the Facility, all of which are herein called "Impositions". The Hospital may pay any Imposition in installments if so payable by law, whether or not interest accrues on the unpaid balance.

(b) The Hospital may at its sole cost and expense contest (after prior written notice to the Issuer, the Initial Holder and the Trustee), by appropriate action conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition, if the Imposition is paid in full within the time period allowed by applicable law, or if (i) such proceeding shall suspend the execution or enforcement of such Imposition against the Project or any part thereof or interest of the Hospital in the Facility or against any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, (ii) none of the Project or any part thereof or interest of the Hospital in the Facility, or any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, would be in any danger of being sold, forfeited or lost, (iii) neither the Hospital, the Issuer, the Initial Holder nor the Trustee would be in any danger of any civil or any criminal liability, other than normal accrual of interest, for failure to comply therewith, and (iv) the Hospital shall have furnished such security, if any, as may be required in such proceedings or as may be requested by the Issuer or the Initial Holder, in their sole discretion to protect the security intended to be offered by the Financing Documents.

Section 7.12 Compliance with Legal Requirements.

(a) The Hospital shall not occupy, use or operate the Facility, or allow the Facility or any part thereof to be occupied, used or operated, for any unlawful purpose or in violation of any certificate of occupancy affecting the Facility or for any use which may constitute a nuisance, public or private, or make void or voidable any insurance then in force with respect thereto.

(b) Throughout the term of this Agreement and at its sole cost and expense, the Hospital shall promptly observe and comply in all material respects with all applicable Legal Requirements, whether foreseen or unforeseen, ordinary or extraordinary, that shall now or at any time hereafter be binding upon or applicable to the Hospital, the Project, any occupant, user or operator of the Facility or any portion thereof, and will observe and comply with all conditions, requirements, and schedules necessary to preserve and extend all rights, licenses, permits (including zoning variances, special exception and non-conforming uses), privileges, franchises and concessions. The Hospital will not, without the prior written consent of the Initial Holder, initiate, join in or consent to any private restrictive covenant, zoning ordinance or other public or

private restrictions limiting or defining the uses that may be made of the Facility or any part thereof.

(c) The Hospital may at its sole cost and expense contest in good faith the validity, existence or applicability of any of the matters described in Section 7.12(b) if (i) such contest shall not result in the Project or any part thereof or interest of the Hospital in the Facility or any of the Loan Payments or other amounts payable under this Agreement or any of the other Financing Documents, or the interest of the Hospital in any Bond Document, being in any danger of being sold, forfeited or lost, (ii) such contest shall not result in the Hospital, the Issuer, the Initial Holder or the Trustee being in any danger of any civil or any criminal liability for failure to comply therewith, and (iii) the Hospital shall have furnished such security, if any, as may be requested by the Initial Holder in its sole discretion to protect the security intended to be offered by the Financing Documents for failure to comply therewith.

Section 7.13 Maintenance of Corporate Existence. The Hospital covenants that it will (i) maintain its corporate existence, (ii) continue to operate as a nonprofit organization, (iii) obtain, maintain and keep in full force and effect such governmental approvals, consents, licenses, permits and accreditation as may be necessary for it to continue to so operate, and (iv) except as expressly permitted hereby or in the Master Trust Indenture, not dissolve or otherwise dispose of all or substantially all of its assets or consolidate with or merge into another person or permit one or more persons to consolidate with or merge into it. The Hospital (unless as permitted in the Master Trust Indenture) with the prior written consent of the Initial Holder may (A) sell or otherwise transfer all or substantially all of its assets to, or consolidate with or merge into, another organization or corporation which qualifies as an organization described in Section 501(c)(3) of the Code, or any successor provision of federal income tax law, (B) permit one or more corporations or any other organization to consolidate with or merge into it, or (C) acquire all or substantially all of the assets of one or more corporations or other organizations. Notwithstanding the foregoing provisions of this Section 7.13, no disposition, transfer, consolidation or merger otherwise permitted hereby shall be permitted unless (1) the Hospital will not as a result thereof be in default hereunder, or under any other Financing Documents, (2) the surviving, resulting or transferee corporation, as the case may be, is incorporated under the laws of the State and is qualified as an organization described in Section 501(c)(3) of the Code or any successor provision of federal income tax law, and (3) the surviving, resulting or transferee corporation of the Hospital assumes in writing all of the obligations of the Hospital hereunder, under the Series 2017B Mortgage and other Financing Documents, and furnishes to the Issuer, the Initial Holder and the Trustee (i) a certificate to the effect that upon such sale, transfer, consolidation, merger or acquisition such corporation will be in compliance with each of the provisions hereof, and will meet the requirements of the Act, (ii) an opinion of counsel to the Hospital to the effect that the obligations of the Hospital hereunder and under the Series 2017B Mortgage the other Financing Documents are valid and legally binding obligations of the Hospital, and (iii) such other certificates and documents as the Issuer, the Initial Holder or the Trustee may reasonably require to establish compliance with this Section 7.13.

Section 7.14 Further Assurances. The Hospital will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such further acts, instruments, conveyances, transfers and assurances, including Uniform Commercial Code financing statements, at the sole cost and expense of the Hospital, as the Initial Holder or the Trustee deems necessary

in its sole discretion or advisable for the implementation, effectuation, correction, confirmation or perfection of its security interests in the Facility and any rights of the Issuer or the Trustee hereunder, under the Indenture or under any other Bond Document.

Section 7.15 Reserved.

Section 7.16 Access to Records. At any and all reasonable times and from time to time, the Hospital shall permit the Issuer, the Initial Holder and the Trustee, or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account (other than those books and records that by law must be treated as confidential) of, and visit the properties of the Hospital and to discuss the affairs, finances and accounts of the Hospital with any of their respective officers.

Section 7.17 Contracts with Affiliates. The Hospital shall not enter into any contract or transaction with any Affiliate of the Hospital, except upon such terms as are customarily acceptable to a bona fide third party in an arm's length transaction.

Section 7.18 Use and Possession of the Project. Subject to the rights, duties and remedies of the Issuer and the Trustee under the Financing Documents, the Hospital shall have sole and exclusive control and possession (except for leases and subleases described in Section 7.7(a) above) of and responsibility for (i) the Facility, (ii) the operation of the Facility and supervision of the activities conducted therein or in connection with any part thereof, and (iii) the maintenance, repair and replacement of the Facility; provided, however, that, except as otherwise limited hereby, the foregoing shall not prohibit the Hospital's use of a third party property management company acceptable to the Issuer, the Initial Holder and the Trustee or the use of the Facility by persons other than the Hospital or its staff in furtherance of the Hospital's corporate purposes.

Section 7.19 No Material Impairment of Value. The Hospital shall not take any action that would impair, in any material respect, the value or utility of the Project as intended for the purposes of this Agreement.

ARTICLE VIII REMEDIES AND EVENTS OF DEFAULT

Section 8.1 Events of Default. Any one or more of the following events shall constitute an "Event of Default" hereunder:

(a) Failure of the Hospital to pay within ten (10) days of the due date any Loan Payment that has become due and payable by the terms of Section 4.2(a) hereof or to pay within ten (10) days of the due date of any other payment that has become due and payable under Section 4.3 hereof, which in any case results in an Event of Default under the Indenture;

(b) Failure of the Hospital to pay any amount (except as set forth in Section 8.l(a) hereof) that has become due and payable or to observe and perform any covenant, condition or agreement on its part to be performed (except as set forth in Section 8.l(a) hereof) and (i) continuance of such failure for more than twenty (20) days after written notice of such failure has been given to the Hospital specifying the nature of same by the Issuer, the Initial Holder or the Trustee or (ii) if by reason of the nature of such failure the same can be remedied, but not within

the said twenty (20) days, the Hospital fails to commence and thereafter proceed with reasonable diligence after receipt of said notice to cure such failure or fails to continue with reasonable diligence its efforts to cure such failure or fails to cure such failure within fifty (50) days of delivery of said notice, unless the Issuer, Trustee and/or Initial Holder shall give their written consent to a longer period;

(c) The Hospital shall have applied for or consented to the appointment of a receiver, trustee, or liquidator of all or a substantial part of its assets; admitted in writing the inability to pay its debts as they mature; made a general assignment for the benefit of creditors; been the subject of an order for relief under the United States Bankruptcy Code, or been adjudicated a bankrupt, or filed a petition or an answer seeking reorganization, liquidation or any arrangement with creditors or taken advantage of any insolvency law, or submitted an answer admitting the material allegations of a petition in bankruptcy, reorganization, liquidation or insolvency proceedings; or an order, judgment or decree shall have been entered, without the application, approval or consent of the Hospital by any court of competent jurisdiction approving a petition seeking reorganization of the Hospital or appointing a receiver, trustee or liquidator of a substantial part of its assets and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) consecutive days; or filed a voluntary petition in bankruptcy or failed to remove an involuntary petition in bankruptcy filed against it within thirty (30) days of the filing thereof;

(d) Any representation or warranty made by the Hospital in the Financing Documents or any other instrument executed in connection therewith, or any other instrument executed in connection therewith, shall in any case prove to be false, misleading or incorrect in any material respect as of the date made;

(e) An "Event of Default" under the Indenture or under any other Bond Document shall occur and be continuing beyond any applicable cure period in such Financing Documents.

Section 8.2 Remedies on Default. Whenever any Event of Default referred to in Section 8.1 hereof shall have occurred and be continuing, the Issuer or the Trustee may take any one or more of the following remedial steps:

(a) The Trustee, may cause all principal installments of Loan Payments payable under Section 4.2(a) hereof for the remainder of the term of this Agreement to be immediately due and payable, whereupon the same, together with the redemption amount applicable thereto, the accrued interest thereon, premium, if any, shall become immediately due and payable, without presentment, demand, protest or any other notice whatsoever, all of which are hereby expressly waived by the Hospital; provided, however, that upon the occurrence of an Event of Default under Section 8.l(c) hereof, all principal installments of Loan Payments payable under Section 4.2(a) hereof for the remainder of the term of this Agreement, together with the accrued interest thereon, shall immediately become due and payable without any declaration, notice or other action of the Issuer or the Trustee;

(b) The Issuer with respect to Unassigned Rights or the Trustee may take whatever action at law or in equity as may appear necessary or desirable to collect the Loan

Payments then due and thereafter to become due, or to enforce performance or observance of any obligations, agreements or covenants of the Hospital under this Agreement;

(c) The Trustee may take any action permitted under the Indenture or any other Financing Documents with respect to an Event of Default thereunder; and

(d) No action taken pursuant to this Section 8.2 hereof (including termination of this Agreement) or by operation of law or otherwise shall, except as expressly provided herein, relieve the Hospital from the Hospital's obligations hereunder, all of which shall survive any such action.

Section 8.3 Remedies Cumulative. The rights and remedies of the Initial Holder, the Issuer or the Trustee under this Agreement shall be cumulative and shall not exclude any other rights and remedies of the Initial Holder, the Issuer or the Trustee allowed by law with respect to any default under this Agreement. Failure by the Initial Holder, the Issuer or the Trustee to insist upon the strict performance of any of the covenants and agreements herein set forth or to exercise any rights or remedies upon default by the Hospital hereunder shall not be considered or taken as a waiver or relinquishment for the future of the right to insist upon and to enforce by mandatory injunction, specific performance or other appropriate legal remedy the strict compliance by the Hospital with all of the covenants and conditions hereof, or of the rights to exercise any such rights or remedies, if such default by the Hospital be continued or repeated.

Section 8.4 No Additional Waiver Implied by One Waiver. In the event any covenant or agreement contained in this Agreement should be breached by either party and thereafter waived by the other party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder. No waiver shall be binding unless it is in writing and signed by the party making such waiver. No course of dealing between the Issuer, the Initial Holder and/or the Trustee and the Hospital or any delay or omission on the part of the Issuer, the Initial Holder and/or the Trustee in exercising any rights hereunder or under the Indenture or under any other Bond Document shall operate as a waiver. To the extent permitted by applicable law, the Hospital hereby waives the benefit and advantage of, and covenants not to assert against the Issuer, the Trustee or the Initial Holder, any valuation, inquisition, stay, appraisement, extension or redemption laws now existing or which may hereafter exist which, but for this provision, might be applicable to any sale or reletting made under the judgment, order or decree of any court or under the powers of sale and reletting conferred by this Agreement or otherwise.

Section 8.5 Effect on Discontinuance of Proceedings. In case any proceeding taken by the Issuer or the Trustee under the Indenture or this Agreement or under any other Bond Document on account of any Event of Default hereunder or thereunder shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Issuer or the Trustee, then, and in every such case, the Issuer, the Initial Holder and the Trustee shall be restored, respectively, to their former positions and rights hereunder and thereunder, and all rights, remedies, powers and duties of the Issuer, the Initial Holder and the Trustee shall continue as in effect prior to the commencement of such proceedings.

Section 8.6 Agreement to Pay Fees and Expenses of Attorneys and Other Consultants. In the event the Hospital should default under any of the provisions of this Agreement, and the Issuer, the Initial Holder or the Trustee should employ outside attorneys or other consultants or incur other expenses for the collection of Loan Payments or other amounts payable hereunder or the enforcement of performance or observance of any obligation or agreement on the part of the Hospital herein contained or contained in any other Bond Document, the Hospital agrees that it will on demand therefor pay to the Issuer, the Initial Holder or the Trustee, as the case may be, the fees and actual disbursements of such attorneys or other consultants and such other actual expenses so incurred.

ARTICLE IX OPTIONS TO TERMINATE

Section 9.1 Termination of this Agreement.

(a) The Hospital shall have the option to terminate this Agreement by causing the redemption or defeasance in whole, only, of all Outstanding Bonds in accordance with the terms set forth in the Indenture.

(b) After full payment of the Bonds in accordance with the Indenture, but not later than the receipt by the Hospital of ten (10) days' prior written notice from the Issuer directing termination of this Agreement, the Hospital shall terminate this Agreement by giving the Issuer notice in writing of such termination and thereupon such termination shall forthwith become effective, subject, however, to (x) the delivery of those documents referred to in Section 9.2 hereof, and (y) the survival of those obligations of the Hospital set forth in Section 9.3 hereof.

Section 9.2 Actions on Termination. As a condition precedent to the termination of this Agreement, the Hospital shall

(i) pay to the Trustee:

(A) the expenses of redemption, the fees and expenses of the Trustee and all other amounts due and payable under this Agreement and the other Financing Documents;

(B) [reserved]; and

(ii) pay to the Issuer:

(A) the fees and expenses of the Issuer,

(B) all other amounts due and payable under this Agreement and the other Financing Documents; and

(iii) pay to Initial Holder:

(A) the fees and expenses of the Initial Holder,

(B) all other amounts due and payable under this Agreement and the other Financing Documents; and

(iv) perform all accrued obligations hereunder or under any other Bond Document.

(b) Upon the termination of this Agreement in accordance with Section 9.1 hereof, the Issuer will deliver or cause to be delivered to the Hospital, at the sole cost and expense of the Hospital, (i) a termination of this Agreement, and (ii) all necessary documents releasing all of the Issuer's rights and interests in and to any rights of action under this Agreement (other than as against the Hospital or any insurer of the insurance policies under Section 7.1 hereof), or any insurance proceeds (other than liability insurance proceeds for the benefit of the Issuer) or condemnation awards, with respect to the Project or any portion thereof. Concurrently with the delivery of such instruments, there shall be delivered by the Issuer to the Master Trustee, at the sole cost and expense of the Hospital, any instructions or other instruments required by the Indenture to retire and redeem the Outstanding Bonds, together with a direction to the Master Trustee that the Master Trustee deliver to the Issuer and the Hospital a release, satisfaction or termination of the Indenture and of the mortgage liens and security interests of the Series 2017B Mortgage and termination or discharge of any and all other documents filed or recorded in connection with the Financing Documents that are required to be terminated or discharged.

Section 9.3 Survival of Hospital Obligations. Upon compliance with Section 9.2 hereof, this Agreement and all obligations of the Hospital hereunder shall be terminated except the obligations of the Hospital under Sections 7.1(a)(ii), 7.2, 8.2, 8.6, 10.9, and 10.11 shall survive such termination.

ARTICLE X MISCELLANEOUS

Section 10.1 Force Majeure. In case by reason of force majeure either party hereto shall be rendered unable wholly or in part to carry out its obligations under this Agreement, then except as otherwise expressly provided in this Agreement, if such party shall give notice and full particulars of such force majeure in writing to the other party within a reasonable time after occurrence of the event or cause relied on, the obligations of the party giving such notice (other than (i) the obligations of the Hospital to make the Loan Payments or other payments required under the terms hereof, or (ii) the obligations of the Hospital to comply with Sections 7.1 or.7.2 hereof), so far as they are affected by such force majeure, shall be suspended during the continuance of the inability then claimed, which shall include a reasonable time for the removal of the effect thereof, but for no longer period, and such party shall endeavor to remove or overcome such inability with all reasonable dispatch. The term "force majeure" shall mean 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 or of the State or any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, hurricanes, storms, floods, washouts, droughts, arrest, restraining of government and people, war, terrorism, civil disturbances, explosions, partial or entire failure of utilities, shortages of labor, material, supplies or transportation, or any other similar or different cause not reasonably within the control of the party claiming such inability. Notwithstanding anything to the contrary herein, in no event shall the Hospital's financial condition or inability to obtain financing or ability to pay a sum of money

constitute a force majeure. It is understood and agreed that the requirements that any force majeure shall be reasonably beyond the control of the party and shall be remedied with all reasonable dispatch shall be deemed to be satisfied in the event of a strike or other industrial disturbance even though existing or impending strikes or other industrial disturbances could have been settled by the party claiming a force majeure hereunder by acceding to the demands of the opposing person or persons.

The Hospital shall promptly notify the Issuer, the Initial Holder and the Trustee upon the occurrence of each force majeure, describing such force majeure, its effects and actions to be undertaken to remedy such force majeure in reasonable detail. The Hospital shall also promptly notify the Issuer, the Initial Holder and the Trustee upon the termination of each such force majeure. The information set forth in any such notice shall not be binding upon the Issuer, the Initial Holder or the Trustee, and the Issuer, the Initial Holder or the Trustee shall be entitled to dispute the existence of any force majeure and any of the contentions contained in any such notice received from the Hospital.

Section 10.2 Pledge under Indenture and Series 2017B Mortgage. Pursuant to the Indenture and the Assignment, the Issuer will pledge and assign the Loan Payments and certain other moneys receivable under this Agreement to the Trustee as security for the payment of the principal or redemption price, if applicable, of, and interest on the Bonds and obligations of the Hospital under Financing Documents.

Section 10.3 Amendments. This Agreement may be amended only in accordance with the Indenture and with the concurring written consent of the Trustee and the Initial Holder (or all of the Holders of the Bonds Outstanding if required pursuant to the Indenture) and only by a written instrument executed by the parties hereto.

Section 10.4 Notices. All notices, certificates or other communications hereunder shall be sufficient if sent (i) by registered or certified United States mail, return receipt requested and postage prepaid, (ii) by a nationally recognized overnight delivery service for overnight delivery, charges prepaid or (iii) by hand delivery, addressed, as follows:

To the Issuer:
Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202
Attention: President/CEO

With a courtesy copy to:
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202
Attention: William J. Marquardt

and

Barclay Damon LLP
125 East Jefferson Street
Syracuse, New York 13202

To the Hospital:
Crouse Health Hospital, Inc.
736 Irving Ave.

With a courtesy copy to:
Bond, Schoeneck & King, PLLC
One Lincoln Center

Syracuse, New York 13210
Attention: CFO

Syracuse, New York 13202
Attention: Matthew N. Wells, Esq.

To the Trustee:
The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001

With a courtesy copy to:
Melissa Paparone, Esq.
Paparone Law PLLC
30 Broad Street, 14th Floor, #1482
New York, New York 10004

To the Initial Holder
Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830
Attn: Health Direct-Asset Manager

With a courtesy copy to:
Jennifer J. Stearman, Esq.
McGuireWoods LLP
500 East Pratt Street, Suite 1000
Baltimore, MD 21202

The Issuer, the Hospital, the Initial Holder and the Trustee may, by like notice, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. A duplicate copy of each notice, certificate or other communication given by the Hospital, the Issuer or the Trustee hereunder shall also be given to the Initial Holder. Any notice, certificate or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given (i) three (3) Business Days following posting if transmitted by mail, (ii) one (1) Business Day following sending if transmitted for overnight delivery by a nationally recognized overnight delivery service, or (iii) upon delivery if given by hand delivery, with refusal by an Authorized Representative of the intended recipient party to accept delivery of a notice given as prescribed above to constitute delivery hereunder.

Section 10.5 Prior Agreements Superseded. This Agreement shall completely and fully supersede all other prior understandings or agreements, both written and oral, between the Issuer and the Hospital relating to the Project, other than any other Bond Document.

Section 10.6 Severability. If any one or more of the provisions of this Agreement shall be ruled illegal or invalid by any court of competent jurisdiction, the illegality or invalidity of such provision(s) shall not affect any of the remaining provisions hereof, but this Agreement shall be construed and enforced as of such illegal or invalid provision had not been contained herein.

Section 10.7 Effective Date; Counterparts. The date of this Agreement shall be for reference purposes only and shall not be construed to imply that this Agreement was executed on the date first above written. This Agreement was delivered on the Closing Date. This Agreement shall become effective upon its delivery on the Closing Date. It may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 10.8 Binding Effect. This Agreement shall inure to the benefit of the Issuer, the Trustee, the holders from time to time of the Bonds and the Indemnified Parties and shall be binding upon the Issuer and the Hospital and their respective successors and assigns.

Section 10.9 Third Party Beneficiaries.

(a) The Issuer and the Hospital agree that this Agreement is executed in part to induce the purchase by others of the Bonds and for the further securing of the Bonds, and accordingly all covenants and agreements on the part of the Issuer and the Hospital as set forth in this Agreement are hereby declared to be for the benefit of the Trustee, the Initial Holder and the other Holders from time to time of the Bonds.

(b) Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon, or to give to, any Person, other than the Issuer, the Trustee, the Indemnified Parties, the Initial Holder, the other Holders from time to time of the Bonds, and the Hospital any right, remedy or claim under or by reason of this Agreement or any covenant, condition or stipulation thereof. All the covenants, stipulations, promises, and agreements herein contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Trustee, the Indemnified Parties, the Hospital, the Initial Holder and the other Holders from time to time of the Bonds.

Section 10.10 Law Governing. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of New York.

Section 10.11 No Liability. (a) All covenants, stipulations, promises, agreements and obligations of the Issuer contained in this Loan Agreement, the Bonds and the other Financing Documents and instruments connected therewith shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Issuer and not of any member, director, officer, agent or employee of the Issuer in his or her individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Loan Agreement, and the Financing Documents or any documents supplemental hereto or thereto, or for any of the Bonds or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent or employee, as such, of the Issuer, or any successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, the City of Syracuse, New York, or any Person executing this Loan Agreement and the Financing Documents either directly or through the Issuer or any successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, City of Syracuse, New York, it being expressly understood that the Financing Documents shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer, payable solely from the revenues of the Issuer derived and to be derived from Loan Payments (except for revenues derived by the Issuer with respect to the Unassigned Rights) and other revenues pledged hereunder or under the Financing Documents, and that no such personal liability whatsoever shall attach to, or is or shall be incurred by, Issuer or any such member, director, officer, agent or employee of the Issuer or of any such successor local development corporation, the State of New York, or any municipality or political subdivision of the State of New York, including, without limitation, the City of Syracuse, New York, or any Person executing the Bonds

because of the creation of the indebtedness authorized thereby, or under or by reason of the obligations, covenants or agreements contained in the Financing Documents or in any of the Bonds or implied therefrom, and that any and all such personal liability of, and any and all such rights and claims against, the Issuer and every such member, officer, agent or employee because of the indebtedness authorized hereby, or under or by reason of the obligations, covenants or agreements contained in the Financing Documents or in any of the Bonds or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of and as a consideration for the execution of the Financing Documents and the issuance of the Bonds.

(b) No order or decree of specific performance with respect to any of the obligations of the Issuer hereunder or thereunder shall be sought or enforced against the Issuer unless (i) the party seeking such order or decree shall first have requested the Issuer in writing to take the action sought in such order or decree of specific performance, and thirty (30) days shall have elapsed from the date of receipt of such request, and the Issuer shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than thirty (30) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, and (ii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Issuer an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Issuer refuses to comply with such request and the Issuer's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents or employees shall be subject to potential liability, the party seeking such order or decree shall (A) agree to indemnify and hold harmless the Issuer and its members, officers, agents and employees against any liability incurred as a result of its compliance with such demand, and (B) if requested by the Issuer, furnish to the Issuer satisfactory security to protect the Issuer and its members, officers, agents and employees against all liability expected to be incurred as a result of compliance with such request.

(c) The obligations and agreements of the Issuer contained in this Loan Agreement shall not constitute or give rise to an obligation of the State or any municipality or subdivision thereof (including the City of Syracuse, New York) and neither the State nor any municipality or political subdivision thereof (including the City of Syracuse, New York) shall be liable thereon.

(d) The Hospital shall not be deemed to constitute an employee, agent or servant of the Issuer or a Person under the Issuer's control or supervision.

[Signature Page Follows]

[Signature Page to Loan Agreement]

IN WITNESS WHEREOF, the parties have caused this Loan Agreement to be duly executed as of the day and year first above written.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

Transcript Document No. 14

TAX COMPLIANCE AGREEMENT

BY AND BETWEEN

SYRACUSE LOCAL DEVELOPMENT CORPORATION

AND

CROUSE HEALTH HOSPITAL, INC.

Relating to:

$17,465,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
Tax-Exempt Revenue Refunding Bonds, Series 2017A
(Crouse Health Hospital, Inc. Project)

Dated: November 15, 2017

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TAX COMPLIANCE AGREEMENT

THIS TAX COMPLIANCE AGREEMENT, dated November 15, 2017, is by and between **SYRACUSE LOCAL DEVELOPMENT CORPORATION**, a not-for-profit local development corporation duly organized and existing under the laws of the State of New York, having its principal office at 333 West Washington Street, Syracuse, New York 13202 (the "Issuer") and **CROUSE HEALTH HOSPITAL, INC.,** a not-for-profit corporation organized and existing under the laws of the State of New York, having its principal office at 736 Irving Avenue, Syracuse, New York 13210 (the "Institution").

RECITALS:

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-For-Profit Corporation Law of the State, as amended and supplemented from time to time (the "Act"), its certificate of incorporation filed on March 15, 2010 and Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, the Issuer was established as a not-for-profit local development corporation of the State of New York with the authority and power to own, lease and sell personal and real property for the purposes of promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City of Syracuse (the "City") by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects and undertaking projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, pursuant to a resolution duly adopted by the members of the Issuer on October 17, 2017 (the "Bond Resolution"), and two Indentures of Trust dated as of November 1, 2017 by and between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"), the Issuer is issuing its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds" or the "Series 2017A Bonds") and $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds") to provide funds to the Institution for the purpose of (i) currently refunding and redeeming on November 15, 2017 the Refunded Bonds (as defined herein) and paying the costs of issuing the Series 2017A Bonds and certain other related administrative expenses (the "Project") and (ii) currently refunding and redeeming on November 15, 2017 the Taxable Refunded Bonds (as defined herein) and paying the costs of issuing the Series 2017B Bonds and certain other related administrative expenses (the Series 2017B Project"); and

WHEREAS, in connection with the issuance of the Series 2017A Bonds, the Issuer and the Institution are entering into a certain Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement"), pursuant to which the Issuer agrees to make a loan (the "Loan") to the Institution in an amount equal to the aggregate principal amount of the Series 2017A Bonds for the purpose of

financing the costs of the Series 2017A Project and the Institution agrees to undertake the Series 2017A Project and to repay the Loan, all in accordance with the terms thereof and the Indenture; and

WHEREAS, in connection with the issuance of the Series 2017B Bonds, the Issuer and the Institution are entering into a certain Loan Agreement, dated as of November 1, 2017 (the "Series 2017B Loan Agreement"), pursuant to which the Issuer agrees to make a loan (the "Series 2017B Loan") to the Institution in an amount equal to the aggregate principal amount of the Series 2017B Bonds for the purpose of financing the costs of the Series 2017B Project and the Institution agrees to undertake the Series 2017B Project and to repay the Loan, all in accordance with the terms thereof and the Series 2017B Indenture; and

WHEREAS, the Series 2017ABonds are being sold by the Issuer to Siemens Public Inc. (the "Series 2017A Purchaser") pursuant to a certain Series 2017A Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017A Bond Purchase Agreement"), by and among the Issuer, the Institution and the Series 2017A Purchaser; and

WHEREAS, the Series 2017B Bonds are being sold by the Issuer to Siemens Financial (the "Series 2017B Purchaser") pursuant to a certain Series 2017B Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017B Bond Purchase Agreement"), by and among the Issuer, the Institution and the Series 2017B Purchaser; and

WHEREAS, the Internal Revenue Code of 1986, as amended (the "Code") prescribes restrictions on, among other things, the Series 2017A Bonds, the activities of the Institution, the application of the Series 2017A Bond Proceeds and the earnings thereon and the use of the facilities refinanced with the proceeds of the Series 2017A Bonds in order that interest on the Series 2017A Bonds be and remain excludable from gross income for federal income tax purposes; and

WHEREAS, in order to ensure that the requirements of the Code are and will continue to be met, the Issuer and the Institution have determined to enter into this Tax Compliance Agreement in order to set forth certain representations, expectations, conditions and covenants relating to the activities of the Issuer and the Institution, the Series 2017A Bonds, the portion of the Institution's facilities refinanced with the proceeds of the Series 2017 Bonds and the application of Series 2017ABond Proceeds;

NOW, THEREFORE, in consideration of the issuance, sale and purchase of the Series 2017A Bonds and the mutual covenants and undertakings set forth in the Financing Documents (as defined in the Indenture) and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the Issuer and the Institution hereby agree for the benefit of the Trustee and the Bondholders, as follows:

[*Remainder of Page Intentionally Left Blank*]

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1. Definitions. For purposes of this Tax Compliance Agreement, terms defined in the Indenture and used herein shall, unless otherwise defined herein, have the meanings set forth in the Article I of the Indenture unless the context or use herein indicates another or different meaning or intent. The following words and terms as used in this Tax Compliance Agreement shall have the following meanings:

"Annual Debt Service" means the scheduled amount of interest and amortization of principal payable for any Bond Year with respect to the Bonds Outstanding. For purposes of determining the debt service on the Bonds, there shall not be taken into account amounts scheduled with respect to any obligation (or portion thereof) that has been retired before the beginning of the Bond Year.

"Applicable Elected Representative" means the Mayor of the City of Syracuse, New York, the applicable elected representative of the governmental unit which was required to approve the Bonds within the meaning of Section 147(f) of the Code.

"Average Economic Life" means the average reasonably expected economic life, within the meaning of Section 147(b) of the Code, of the assets financed with the Bond Proceeds and shall be calculated (1) by taking into account the respective costs of the different assets forming part of the Project Facility, (2) determined as of the later of the date on which the Bonds are issued or the date on which the Project Facility is placed in service or expected to be placed in service. Land shall not be taken into account. The economic lives of such assets shall be determined by using the class life under the ADR system (Revenue Procedure 87-56) for property other than real property and guideline lives under Revenue Procedure 62-21 for real property. However, if the Issuer can establish, on the basis of all the facts and circumstances of each case, such as an appraisal, that the economic lives of such assets are longer than the lives determined pursuant to the preceding sentence, then such assets may be assigned such longer economic lives accordingly.

"Average Maturity" means the average maturity of the Bonds within the meaning of Section 147(b) of the Code.

"Bona Fide Debt Service Fund" means bona fide debt service fund as such term is defined in Treas. Reg. Section 1.148-1(b).

"Bond", "Bonds" or "Series 2017A Bonds" means the Issuer's Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A in the aggregate principal amount of $17,465,000.

"Bond Fund" means the Bond Fund established under and defined in the Indenture.

"Bondholder" means the registered owner at the time in question of any Series 2017A Bond.

"Bond Proceeds" means the sum of the face amount of the Series 2017A Bonds plus accrued interest, if any, plus original issue premium, if any, less original issue discount.

"Bond Resolution" shall have the meaning given such term in the second WHEREAS paragraph of the Recitals to this Tax Compliance Agreement.

"Bond Year" means with respect to the Bonds each 1-year period (the first and last bond years may be for short periods) that ends on the day that is selected by the Issuer. For purposes hereof the Issuer selects April 1 as the date each Bond Year shall end.

"Capital Expenditure" means capital expenditure within the meaning of Treas. Reg. Section 1.150-1(b).

"Closing Date" means November 15, 2017, the date of issuance of the Series 2017A Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"Computation Date" means each Installment Computation Date and the Final Computation Date.

"Computation Date Credit" means as of each Computation Date, $1,620 (adjusted for cost of living) for each Bond Year during which there are unspent Gross Proceeds of the Bonds that are subject to the rebate requirement, and as of the Final Computation Date, an additional $1,620 (adjusted for cost of living).

"Computation Period" means each period from the Closing Date for the Bonds and ending on the first Computation Date and each period thereafter beginning on a Computation Date and ending on the next Computation Date thereafter.

"Controlled Group" means a group of entities controlled directly or indirectly by the same entity or group of entities. In general, "direct control" exists while a controlling entity possesses either of the following rights or powers and such rights and powers are discretionary or non-ministerial: (i) the right or power to approve and to remove without cause a controlling portion of the governing body of the controlled entity; or (ii) the right or power to require the use of funds or assets of the controlled entity for any purpose of the controlling entity. If one entity directly controls another, then the controlling entity indirectly controls any entity controlled directly or indirectly by such other entity.

"Costs of the Facility" or "Project Costs" has the meaning ascribed to each such respective term in subsection 2.13(b) of this Tax Compliance Agreement.

"Costs of Issuance" or "Issuance Costs" shall have the meaning ascribed to such phrase in Section 147(g) of the Code, Treas. Reg. Section 1.150-1T(b) and by H.R. Conf. Rep. No. 99-841, pp. II-729-II-30 which describe the same to mean in general all costs incurred in connection with the borrowing, including, but not limited to, underwriter's spread, discount or fees, counsel fees (including bond counsel, underwriter's counsel, issuer's counsel, company counsel and specialized

counsel fees), financial advisor's fees, rating agency fees, trustee fees, paying agent and certifying and authenticating agent fees, accountant fees, printing costs, costs incurred in connection with obtaining the required public approval for the issuance of the Bonds and costs of engineering and feasibility studies necessary to the issuance of the Bonds.

"Earnings Fund" means the Earnings Fund established under and defined in the Indenture.

"Exempt Demand Deposit" means any obligation acquired with Gross Proceeds of an issue if (i) the obligation is a one-day certificate of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 CFR Part 344; and (ii) the Issuer in good faith attempts to comply with all the requirements of such program relating to the investment of the Gross Proceeds of the issue.

"Exempt Person" means a state or local governmental unit, as defined in Treas. Reg. Section 1.103-1 or any instrumentality thereof or an organization described in Section 501(c)(3) of the Code acting in furtherance of its exempt purposes.

"Exempt Status" shall have the meaning given such term by Section 2.1 hereof.

"Facilities" or "Facility" means all of the Institution's facilities and assets which are being refinanced with the proceeds of the Series 2017A Bonds.

"Fair Market Value" means, for the purposes of calculating the yield on any obligation as required under this Tax Compliance Agreement, the price at which a willing buyer would purchase an investment from a willing seller in a bona fide, arm's-length transaction. Fair Market Value is generally determined on the date on which a contract to purchase or sell a Nonpurpose Investment becomes binding (i.e., the trade date rather than the settlement date). This means, with regard to the purchase price and disposition price of an obligation, that a premium cannot be paid to adjust the yield on an obligation, that a lower interest rate than is usually paid cannot be accepted to adjust the yield on an obligation and that no transaction is permitted to result in a smaller profit or larger loss than would have resulted if the transaction had been at arm's length and had the yield on the Bonds not been relevant to either party. Except as provided below, a Nonpurpose Investment that is not of a type traded on an established securities market is rebuttably presumed to be acquired or disposed of for a price not equal to its Fair Market Value. The Fair Market Value of a United States Treasury obligation that is purchased directly from the United States Treasury is its purchase price.

(a) Certificate of Deposit. The purchase price of a certificate of deposit which has a fixed interest rate, a fixed payment schedule, and a substantial penalty for early withdrawal and which is not traded on an established securities market will be treated as its Fair Market Value if the yield on the certificate of deposit is not less than the yield on reasonably comparable direct obligations of the United States and the yield is not less than the highest yield that is published or posted by the provider to be currently available from the provider on comparable certificates of deposit offered to the public. The provider of such certificate of deposit shall submit a certificate in the form attached hereto as **Schedule F** or **Schedule G**, as applicable.

(b) Guaranteed Investment Contract and Yield-Restricted Defeasance Escrow. The purchase price of a guaranteed investment contract and the purchase price of an investment purchased for a yield restricted defeasance escrow will be treated as the Fair Market Value of the investment on the purchase date if all of the following requirements are satisfied:

(1) The Issuer, or the Institution on behalf of the Issuer, makes a bona fide solicitation for the purchase of the investment. A bona fide solicitation is a solicitation that satisfies all of the following requirements:

(A) The bid specifications are in writing and are timely forwarded to potential providers.

(B) The bid specifications include all material terms of the bid. A term is material if it may directly or indirectly affect the yield or the cost of the investment.

(C) The bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other potential provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Issuer or any other person (whether or not in connection with the bond issue), and that the bid is not being submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the requirements of paragraph (b)(2)(A) or (B), below.

(D) The terms of the bid specifications are commercially reasonable. A term is commercially reasonable if there is a legitimate business purpose for the term other than to increase the purchase price or reduce the yield of the investment. For example, for solicitations of investments for a yield restricted defeasance escrow, the hold firm period must be no longer than the Issuer reasonably requires.

(E) For purchases of guaranteed investment contracts only, the terms of the solicitation take into account the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested.

(F) All potential providers have an equal opportunity to bid. For example, no potential provider is given the opportunity to review other bids (i.e., a last look) before providing a bid.

(G) At least three reasonably competitive providers are solicited for bids. A reasonably competitive provider is a provider that has an established industry reputation as a competitive provider of the type of investments being purchased.

(2) The bids received by the Issuer, or the Institution on behalf of the Issuer, meet all of the following requirements:

(A) At least three bids are received from providers that the Issuer solicited under a bona fide solicitation meeting the requirements of paragraph (b)(1), above, and that do not have a material financial interest in the issue. A lead underwriter in a negotiated underwriting transaction is deemed to have a material financial interest in the issue until 15 days after the issue date of the issue. In addition, any entity acting as a financial advisor with respect to the purchase of the investment at the time the bid specifications are forwarded to potential providers has a material financial interest in the issue. A provider that is a related party to a provider that has a material financial interest in the issue is deemed to have a material financial interest in the issue.

(B) At least one of the three bids described in paragraph (b)(2)(A), above, is from a reasonably competitive provider, within the meaning of paragraph (b)(1)(G) above.

(C) If the Issuer, or the Institution on behalf of the Issuer, uses an agent to conduct the bidding process, the agent did not bid to provide the investment.

(3) The winning bid meets the following requirements:

(A) *Guaranteed investment contracts*. If the investment is a guaranteed investment contract, the winning bid is the highest yielding bona fide bid (determined net of any broker's fees).

(B) *Other investments*. If the investment is not a guaranteed investment contract, the following requirements are met:

(i) The winning bid is the lowest cost bona fide bid (including any broker's fees). The lowest cost bid is either the lowest cost bid for the portfolio or, if the Issuer, or the Institution on behalf of the Issuer, compares the bids on an investment-by-investment basis, the aggregate cost of a portfolio comprised of the lowest cost bid for each investment. Any payment received by the Issuer or the Institution from a provider at the time a guaranteed investment contract is purchased (e.g., an escrow float contract) for a yield restricted defeasance escrow under a bidding procedure meeting the requirements of this paragraph (b) is taken into account in determining the lowest bid.

(ii) The lowest cost bona fide bid (including any broker's fees) is not greater than the cost of the most efficient portfolio comprised exclusively of State and Local Government Series Securities from the United States Department of the Treasury, Bureau of Public Debt. The cost of the most efficient portfolio of State and Local Government Series Securities is to be determined at the time that bids are required to be submitted pursuant to the terms of the bid specifications.

(iii) If State and Local Government Series Securities from the United States Department of the Treasury, Bureau of Public Debt are not available for purchase on the day that bids are required to be submitted pursuant to terms of the bid specifications because sales of those securities have been suspended, the cost comparison of paragraph (b)(3)(B)(ii), above, is not required.

(4) The provider of the investments or the obligor on the guaranteed investment contract certifies, in the form attached as **Schedule H** to this Tax Compliance Agreement, the administrative costs that it pays (or expects to pay, if any) to third parties in connection with supplying the investment.

(5) The Issuer, or the Institution on behalf of the Issuer, retains the following records with the Financing Documents until three (3) years after the last Outstanding Bond is redeemed:

(A) For purchases of guaranteed investment contracts, a copy of the contract, and for purchases of investments other than guaranteed investment contracts, the purchase agreement or confirmation.

(B) The receipt or other record of the amount actually paid by the Issuer for the investments, including a record of any administrative costs paid by the Issuer, and the certification under paragraph (b)(4) above.

(C) For each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results.

(D) The bid solicitation form and, if the terms of the purchase agreement or the guaranteed investment contract deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation. For example, if the Issuer purchases a portfolio of investments for a yield restricted defeasance escrow and, in order to satisfy the yield restriction requirements of Section 148 of the Code, an investment in the winning bid is replaced with an investment with a lower yield, the Issuer must retain a record of the substitution and how the price of the substitute investment was determined. If the Issuer replaces an investment in the winning bid portfolio with another investment, the purchase price of the new investment is not covered by the safe harbor unless the investment is bid under a bidding procedure meeting the requirements of this paragraph (b).

(E) For purchases of investments other than guaranteed investment contracts, the cost of the most efficient portfolio of State and Local Government Series Securities, determined at the time that the bids were required to be submitted pursuant to the terms of the bid specifications.

(c) *Broker's Fees.* An amount paid for a broker's commission or similar fee with respect to a guaranteed investment contract or investments purchased for a yield restricted defeasance escrow is a qualified administrative cost if the fee is reasonable within the meaning of Treas. Reg. Section 1.148-5(e)(2)(i). The bidding agent shall submit a certification in the form attached hereto as **Schedule I**.

(1) Safe Harbor. A broker's commission or similar fee with respect to the acquisition of a guaranteed investment contract or investments purchased for a yield restricted defeasance escrow is reasonable within the meaning of Treas. Reg. Section 1.148-5(e)(2)(i) to the extent that:

(A) the amount of the fee that the Issuer and the Institution treat as a qualified administrative cost does not exceed the lesser of: (i) $30,000 (adjusted to $38,000 for 2014, in accordance with paragraph (c)(3) below), and (ii) 0.2% of the computational base or, if more, $4,000; and

(B) for any issue, the Issuer and the Institution does not treat as qualified administrative costs more than $85,000 (adjusted to $108,000 for 2014, in accordance with paragraph (c)(3) below) in brokers' commissions or similar fees with respect to all guaranteed investment contracts and investments for yield restricted defeasance escrows purchased with gross proceeds of the issue.

(2) Computational Base. For purposes of the safe harbor under paragraph (c)(1) above, computational base shall mean:

(A) for a guaranteed investment contract, the amount of gross proceeds the Issuer and the Institution reasonably expect, as of the date the contract is acquired, to be deposited in the guaranteed investment contract over the term of the contract, and

(B) for investments (other than guaranteed investment contracts) to be deposited in a yield restricted defeasance escrow, the amount of gross proceeds initially invested in those investments.

(3) Cost-of-Living Adjustment. In the case of a calendar year after 2004, each of the dollar amounts in paragraph (c)(1) above shall be increased by an amount equal to: (A) such dollar amount; multiplied by (B) the cost-of-living adjustment determined under Section 1(f)(3) of the Code for such calendar year by using the language "calendar year 2003" instead of "calendar year 1992" in such Section 1(f)(3)(B).

(4) Rounding. If any increase determined under paragraph (c)(3) above is not a multiple of $1,000, such increase shall be rounded to the nearest multiple of $1,000.

(5) Applicable Year for Cost-of-Living Adjustment. The cost-of-living adjustments under paragraph (c)(3) above shall apply to the safe harbor amounts under

paragraph (c)(1) above based on the year in which the guaranteed investment contract or the investments for the yield restricted defeasance escrow, as applicable, are acquired.

(6) Cost-of-Living Adjustment to Determine Remaining Amount of Per-Issue Safe Harbor.

(A) In General. This paragraph (c)(6) applies to determine the portion of the safe harbor amount under paragraph (c)(1)(B) above, as modified by paragraph (c)(3) above (the "per-issue safe harbor"), that is available (the "remaining amount") for any year (the "determination year") if the per-issue safe harbor was partially used in one or more prior years.

(B) Remaining Amount of Per-Issue Safe Harbor. The remaining amount of the per-issue safe harbor for any determination year is equal to the per-issue safe harbor for that year, reduced by the portion of the per-issue safe harbor used in one or more prior years.

(C) Portion of Per-Issue Safe Harbor Used in Prior Years. The portion of the per-issue safe harbor used in any prior year (the "prior year") is equal to the total amount of broker's commissions or similar fees paid in connection with guaranteed investment contracts or investments for a yield restricted defeasance escrow required in the prior year that the Issuer and the Institution treated as qualified administrative costs for the issue, multiplied by a fraction, the numerator of which is the per-issue safe harbor for the determination year and a denominator of which is the per-issue safe harbor for the prior year.

"Final Computation Date" means the date the last Bond is discharged.

"Fixed Yield Bond" means any bond whose yield is fixed and determinable on the date of issue of the bond using the assumptions and rules provided in Treas. Reg. Section 1.148-4(b) or two Variable Yield Bonds whose aggregation would result in their treatment as a Fixed Yield Bond pursuant to Treas. Reg. Section 1.148-4(b)(5).

"Fixed Yield Issue" means any issue if each obligation that is part of the issue is a Fixed Yield Bond.

"Future Value" means the future value of a Nonpurpose Payment or Nonpurpose Receipt, determined as of the end of any period using the economic accrual method, and equals the value of that Nonpurpose Payment or Nonpurpose Receipt when it is paid or received (or treated as paid or received), plus interest assumed to be earned and compounded over the period at a rate equal to the Yield on the issue, using the same compounding interval and financial conventions used to compute that Yield.

"Gross Proceeds" means gross proceeds of an issue, as described in Section 148(f)(6)(B) of the Code, and includes Proceeds and Replacement Proceeds.

"Guarantor" means any party which is not related to the Issuer, is not a co-obligor with respect to the Bonds, and which together with any related parties does not use more than ten percent (10%) of the Proceeds of the Bonds subject to a Qualified Guarantee.

"Higher Yielding Investments" means any Investment Property which produces a Yield over the term of the Bonds which is materially higher than the Yield on the Bonds. For purposes hereof, "materially higher" shall have the meaning ascribed to such phrase in Treas. Reg. Section 1.148-2(d).

"Installment Computation Date" means with respect to an issue, the last day of the fifth Bond Year and each succeeding fifth Bond Year, unless an election is made by the Issuer with respect to a Variable Yield Issue to have an annual Yield Period, in which case the term "Installment Computation Date" means the last day of any Bond Year.

"Investment Proceeds" means, with respect to an issue, any amounts actually or constructively received from investing Proceeds of an issue.

"Investment Property" shall have the meaning ascribed to such phrase in Section 148(b)(2) of the Code which describes the same to mean (1) any security (within the meaning of Section 165(g)(2)(A) or (B) of the Code), (2) any obligation, (3) any annuity contract, (4) any investment-type property, (5) in the case of a bond other than a Private Activity Bond, any residential rental property for family units which is not located within the jurisdiction of the issuer thereof and which is not acquired to implement a court ordered or approved housing desegregation plan. Investment Property shall not mean tax-exempt bonds; provided, however, with respect to an issue other than an issue a part of which is a specified Private Activity Bond (as defined in Section 57(a)(5)(C) of the Code)), the term "investment property" includes a specified Private Activity Bond (as so defined).

"Issue Price" shall have the same meaning given it by Sections 1273(b) and 1274 of the Code. In general, such term means the initial offering price to the public (not including bond houses and brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of the obligations (defined as 10% by Treas. Reg. Section 1.148-1) were sold or, if privately placed, the price paid by the first buyer of such obligations or the acquisition cost of the first buyer.

"Issuer Election" means any election available to the Issuer under Treas. Reg. Sections 1.148-1 through 1.148-11 which election must be in writing and signed by an authorized representative of the Issuer (and approved by the Institution) on or before the date of issue of the Bonds, as applicable, and which otherwise meets the procedural requirements of Treas. Reg. Section 1.148-1(d).

"Minor Portion" means the lesser of five percent (5%) of the Sale Proceeds of the Bonds or $100,000.

"Municipality" means the City of Syracuse, New York.

"Net Proceeds of the Bonds" means the sum of the aggregate principal amount of the Bonds, minus the proceeds invested in a reasonably required reserve or replacement fund, plus the amount of invested earnings expected to accrue on the proceeds of the Bonds. For purposes of calculating the Net Proceeds of the Bonds, no reduction shall be made for Costs of Issuance.

"Net Sale Proceeds" means Sale Proceeds less amounts invested in a reasonably required reserve or replacement fund and as part of the Minor Portion.

"Non-Exempt Person" means any Person other than an Exempt Person.

"Nonpurpose Investment" shall have the meaning ascribed to such phrase in Section 148(f)(6) of the Code which describes the same to be any Investment Property which was acquired with the Gross Proceeds of the Bonds and which is not acquired to carry out the governmental purpose of the Bonds.

"Nonpurpose Payment" means any payment with respect to a Nonpurpose Investment allocated to the Bonds, and includes:

(a) amounts actually or constructively paid to acquire the Nonpurpose Investment (or treated as paid to a commingled fund);

(b) for a Nonpurpose Investment that is first allocated to the Bonds on a date after it is actually required (e.g., an investment that becomes allocable to Transferred Proceeds or to Replacement Proceeds) or that becomes subject to the rebate requirement on a date after it is actually required (e.g., an investment allocated to a reasonable required reserve and replacement fund for a construction issue at the end of the 2-year spending period), the value of the investment on that date;

(c) for a Nonpurpose Investment that is allocated to the Bonds at the end of the preceding Computation Period, the value of the investment as of the beginning of the Computation Period;

(d) any applicable Computation Date Credit; and

(e) yield reduction payments made pursuant to Treas. Reg. Section 1.148-5(c).

"Nonpurpose Receipt" means any receipt with respect to a Nonpurpose Investment allocated to the Bonds, and includes:

(a) any amount actually or constructively received with respect to the Nonpurpose Investment (including amounts treated as received from a commingled fund), such as earnings and return of principal;

(b) for a Nonpurpose Investment that ceases to be allocated to the Bonds before its disposition or redemption date (e.g., an investment that becomes allocable to Transferred Proceeds of another issue or that ceases to be allocable to the Bonds pursuant to the universal cap

under Treas. Reg. Section 1.148-6) or that ceases to be subject to the rebate requirement on a date earlier than the disposition or redemption date (e.g., an investment allocated to a fund initially subject to the rebate requirement but that subsequently qualifies as a bona fide debt service fund), the value of the Nonpurpose Investment on such date; and

(c) for a Nonpurpose Investment that is held at the end of a Computation Period, the value of the investment at the end of such period.

"OCIDA Series 2003A Bonds" means the Onondaga County Industrial Development Agency's $7,510,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A.

"OCIDA Series 2007 Bonds" means the Onondaga County Industrial Development Agency's $9,000,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A.

"Original Expenditure" shall have the meaning given such term in Treas. Reg. Section 1.150-2(c) which describes the same to mean an expenditure for a governmental purpose that is originally paid for from a source other than the proceeds of the borrowing.

"Person" means an individual, partnership, corporation, limited liability company, trust or unincorporated organization, and a government or agency or political subdivision or branch thereof.

"Plain Par Bond" or "Plain Par Investment" shall mean a bond (or an investment) (i) issued (or, in the case of an investment acquired on a date other than the issue date, acquired) with not more than a *de minimis* amount (i.e. two percent of stated principal amount) of discount or premium; (ii) issued for a price that does not include accrued interest, other than Pre-Issuance Accrued Interest; (iii) that bears interest from the issue date at a single, stated, fixed rate or that is a variable rate debt instrument under Section 1275 of the Code, in each case with interest unconditionally payable at least annually; and (iv) that has a lowest stated redemption price that is not less than its outstanding stated principal amount. In addition, a Plain Par Bond shall include a "qualified tender bond" as defined in I.R.S. Notice 88-130 or I.R.S. Notice 2008-41.

"Pre-Issuance Accrued Interest" shall mean amounts representing interest that has accrued on an obligation for a period of not greater than one year before its issue date but only if those amounts are paid within one year after the issue date.

"Preliminary Expenditures" shall have the meaning given such term in Treas. Reg. Section 1.150-2(f)(2). Preliminary Expenditures generally include architectural, engineering, surveying, soil testing, reimbursement bond issuance and similar costs that are incurred prior to the commencement of construction or rehabilitation of a project, other than land acquisition, site preparation and similar costs incident to commencement of construction.

"Private Activity Bond" shall have the meaning ascribed to such term in Section 141 of the Code.

"Private Use" shall have the meaning given such term in Section 2.4 hereof.

"Proceeds" means any Sale Proceeds (as defined in Treas. Reg. Section 1.148-1(b)), Investment Proceeds (as defined in Treas. Reg. Section 1.148-1(b)) and Transferred Proceeds (as defined in Treas. Reg. Section 1.148-9) of an issue, subject to certain exceptions under Treas. Reg. Section 1.148-1(b).

"Project" means currently refunding and redeeming on November 15, 2017 the Refunded Bonds and paying the costs of issuing the Series 2017A Bonds and certain other related administrative expenses relating to the issuance of the Series 2017A Bonds.

"Project Fund" means the Project Fund established under and defined in the Indenture.

"Purchase Price" of an investment means the cost of such investment at the time it was acquired or the fair market value at the time such investment becomes a Nonpurpose Investment.

"Purpose Investment" means any investment that is allocated to Gross Proceeds of an issue and that is acquired in order to carry out the governmental purpose of the issue. Such term does not include: (i) any temporary investment until the Proceeds of the issue are needed for the governmental purpose of the issue, (ii) any investment that is acquired in order to fund a reserve or replacement fund, or (iii) any other investment if the principal purpose for acquiring the investment is to earn arbitrage.

"Qualified Costs" means costs and expenses of the Project, but specifically excluding costs and expenses for portions of the Project to be used for activities constituting Private Use; provided, however, that Costs of Issuance shall not be deemed to be Qualified Costs.

"Qualified Guarantee" means, with respect to any Bond, an arrangement with a Guarantor which unconditionally shifts to the Guarantor substantially all of the credit risk to pay all or part of any payment of principal and interest or redemption price on the Bond (or any payment of the tender price of the Bond if the Bond is a tender Bond) that is actually and unconditionally due under the terms of the Bond, and which otherwise meets the requirements of Treas. Reg. Section 1.148-4(f).

"Qualified Hedge" means a qualified hedge as defined in Treas. Reg. Section 1.148-4(h)(2).

"Rebate Amount" shall have the meaning given such term in Section 7.10(b) hereof.

"Rebate Fund" means the Rebate Fund established under and defined in the Indenture.

"Refunded Bonds" means the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bonds, the OCIDA Series 2007 Bonds and the SIDA Series 2007B Bonds.

"Reimbursement Allocation" shall have the meaning given such term in Treas. Reg. Section 1.150-2(c).

"Related Person" means:

(a) In the case of a corporation, (i) an individual who owns directly or indirectly more than 50% in value of the outstanding stock of the corporation; (ii) a partnership, if any partner thereof owns more than 50% of the capital interest, or the profits interest, in the partnership and also owns more than 50% in value of the outstanding stock of the corporation; (iii) another corporation, if that corporation owns more than 50% of the voting power or value of the corporation; (iv) another corporation, if more than 50% of the voting power or value of its stock is owned by the corporation; (v) another corporation, if five or fewer individuals own stock possessing more than 50% of the voting power or value of both that corporation and the corporation; (vi) an S corporation, if the same individual owns 50% in value of both the S corporation and the corporation; or (vii) a trust or its grantor, either of which owns more than 50% in value of the outstanding stock of the corporation.

(b) In the case of a partnership, (i) a partner that owns directly or indirectly more than 50% of the capital interest or the profits interest in such partnership; (ii) another partnership, if the same person or persons own directly or indirectly more than 50% of the capital interest or the profits interest in both partnerships; or (iii) an S corporation, if the same person or persons that own more than 50% in value of the outstanding stock of such S corporation own more than 50% of the capital interest or the profits interest in the partnership.

(c) In the case of the individual, (i) members of the individual's family (including the individual's spouse, brothers, sisters, ancestors and lineal descendants); (ii) a corporation more than 50% in value of the outstanding stock of which is owned directly or indirectly by or for such individual; (iii) a partnership, if the individual owns directly or indirectly more than 50% of the capital interest or the profits interest in such partnership; (iv) a trust as to which the individual is either grantor or beneficiary, or which has the same grantor as a trust to which the individual is beneficiary.

(d) In the case of a governmental unit or an organization described in Section 501(c)(3) of the Code, any organization in the same controlled group, within the meaning of Treas. Reg. Section 1.150-1(e).

(e) In the case of S corporations and trusts, similar rules should be applied.

"Renewal Fund" means the Renewal Fund, as established under and as defined in the Indenture.

"Replacement Proceeds" means replacement proceeds as defined in Treas. Reg. Section 1.148-1(c).

"Sale Proceeds" means, with respect to an issue, any amounts actually or constructively received from the sale of the issue, including amounts used to pay underwriter's discount or compensation and accrued interest, and excluding amounts used to pay interest on an obligation for a period not greater than one year before its issue date, but only if this interest is paid within one year of the date of issue.

"SIDA Series 2003A Bonds" means the City of Syracuse Industrial Development Agency's $10,950,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt).

"SIDA Series 2007B Bonds" means the City of Syracuse Industrial Development Agency's $27,850,000 original principal amount Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B

"Tax-Exempt Investments" includes (a) obligations the interest on which is excludable from gross income under Section 103(a) of the Code and is not an item of tax preference within the meaning of Section 57(a)(5)(C) of the Code, (b) an interest in a regulated investment company to the extent at least 95% of the income to the holder of the interest is interest that is excludable from gross income under Section 103 of the Code and (c) a certificate of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series Program described in 31 CFR Part 344.

"Tax-Exempt Private Activity Bond" means any Private Activity Bond, issued by any issuer, the interest on which is exempt from federal income taxes under Section 103 of the Code.

"Test-Period Beneficiary" shall have the meaning ascribed to such phrase in Section 145(b), by application of the rules set forth in Section 144(a)(10)(D) of the Code and any Treasury Regulations, rulings or other authority promulgated thereunder.

"Transferred Proceeds" means transferred proceeds as defined in Treas. Reg. Section 1.148-9.

"Treas. Reg." or "Treasury Regulations" means the Income Tax Regulations promulgated by the United States Department of the Treasury from time to time and includes regulations promulgated in final, temporary or proposed form.

"Unqualified Costs" means any Costs of the Facility that are not Qualified Costs.

"Variable Rate Obligation" means any obligation the Yield on which, under the terms of the obligation, is adjusted periodically according to a prescribed formula such that the Yield over the term of the obligation cannot be determined on the date of original issuance.

"Yield" means "yield" as such term is described or defined in Section 148(h) of the Code and Treas. Reg. Section 1.148-5, which sections provide that Yield generally means that yield which, when used in computing the present worth of all payments of principal and interest to be paid on any obligation, produces an amount equal to its purchase price. For example, if an

investment of $100 results in a payment of $110.25 exactly one year later, then the yield to maturity of the investment is ten percent (10%) because the future payment of $110.25, when discounted at ten percent (10%), equals the purchase price of $100.

"Yield on a Fixed Yield Issue" means, as of any Computation Date, the discount rate that, when used in computing the present value as of the date of issue of the Fixed Yield Issue of all unconditionally payable payments of principal, interest and fees for Qualified Guarantees on the issue and amounts reasonably expected to be paid as fees for Qualified Guarantees on the issue, produces an amount equal to the present value, using the same discount rate, of all the Issue Prices of the bonds as of the date of issue. These payments also include certain amounts properly allocable to a Qualified Hedge within the meaning of Treas. Reg. Section 1.148-4(h). As set forth in Treas. Reg. Section 1.148-4(b)(1), except in the case of the transfer, waiver, modification or similar transaction of any right associated with the bonds or entry by the Issuer into a Qualified Hedge with respect to the bonds, no unexpected event occurring subsequent to the date of issue of a Fixed Yield Issue is taken into account in computing the Yield on a Fixed Yield Issue.

"Yield on a Variable Yield Issue" means, during any Yield Period, the discount rate that produces the same present value (computed as of the first day of the Yield Period) when used in computing: (1) the present value of all the issue payments (determined as provided in Treas. Reg. Section 1.148-3(d)) in connection with the bonds that are part of the Variable Yield Issue that are attributable to the Yield Period; and (2) the present value of all the Issue Prices of the bonds issued as part of the Variable Yield Issue during the Yield Period.

"Yield Period" means, for a Variable Yield Issue, the first Yield Period which begins on the date of issue and ends at the close of business on the first Computation Date. Each succeeding Yield Period begins immediately after the close of business on a Computation Date and ends at the close of business on the next succeeding Computation Date. For purposes of determining the Yield Period for a Variable Yield Issue, the Issuer may elect to treat the last day of any Bond Year that is not a Computation Date as a Computation Date.

Section 1.2. Interpretation. In this Tax Compliance Agreement:

(a) Unless the context otherwise requires, words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa.

(b) Words importing persons include firms, associations, partnerships, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(c) This Tax Compliance Agreement shall be governed by and construed in accordance with the applicable laws of the State.

(d) The Table of Contents and the Headings of the several Sections in this Tax Compliance Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be construed as an interpretation of any provision of this Tax Compliance Agreement.

(e) If any provision of this Tax Compliance Agreement shall be ruled invalid by any court of competent jurisdiction, the invalidity of such provision shall not affect any of the remaining provisions hereof.

(f) This Tax Compliance Agreement shall survive the purchase and sale of the Bonds and all indemnities shall survive any termination or expiration of this Tax Compliance Agreement and the payment of the Bonds.

(g) The terms "hereby", "hereof", "herein", "hereunder" and any similar terms as used in the Tax Compliance Agreement refer to this Tax Compliance Agreement, and the term "heretofore" shall mean before, and the term "hereafter" shall mean after, the date of this Tax Compliance Agreement.

(h) Any certificates, letters or opinions required to be given pursuant to this Tax Compliance Agreement shall mean a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein stated or set forth or setting forth matters to be determined pursuant to this Tax Compliance Agreement.

Section 1.3. Covenant with Bondholders. The Issuer and the Institution agree that this Tax Compliance Agreement is executed in part to induce the Bondholders to purchase the Bonds. Accordingly, all covenants, agreements, representations and warranties by the Issuer and the Institution contained herein are declared to be for the benefit of the Trustee and the Bondholders, from time to time, of the Bonds.

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ARTICLE II
REPRESENTATIONS AND WARRANTIES REGARDING INSTITUTION'S EXEMPT STATUS AND THE PROJECT

The Institution hereby makes the following representations and warranties:

Section 2.1. Tax-Exempt Status.

(a) The Institution is an organization described in Section 501(c)(3) of the Code, is exempt from federal income tax under Section 501(a) of the Code, or corresponding provisions of prior law, and is not a private foundation, as such term is defined under Section 509(a) of the Code, all as set forth in a determination letter or letters or other notification issued by the Internal Revenue Service to that effect (true and correct copies of which are attached hereto as **Exhibit D**). Said letter(s) has (have) not been modified, limited or revoked as to the Institution. The Institution is in compliance with the terms, conditions and limitations, if any, in said letter(s), and the facts and circumstances that form the basis of such letter(s), as represented by the Internal Revenue Service, continue substantially to exist and no other material facts or circumstances have arisen which would adversely affect the determination in such letter(s). The Institution will take all action reasonably necessary to maintain its status as such an organization and its exemption from federal income tax under Section 501(a) of the Code or corresponding provisions of future federal income tax laws at all times until the Bonds have been redeemed. No proceedings are pending or, to the Institution's knowledge, threatened which, if successful, would adversely affect the Institution's status as an organization described in Section 501(c)(3) of the Code ("Exempt Status"), or which would subject any income of the Institution to federal income taxation to such extent as would result in the loss of its tax-exempt status under Section 501(a) of the Code or the loss of the non-inclusion in gross income of interest on the Bonds for federal income tax purposes under Section 103 of the Code. The Institution is not, to its knowledge, under examination or audit by the Internal Revenue Service, nor has it received written or oral notice from the Internal Revenue Service of a proposed examination or audit thereby, with respect to any fiscal year of the Institution.

Section 2.2. Ownership of Facilities. All portions of the Facilities will be owned (for federal income tax purposes) by the Institution until the final maturity of the Bonds (except such minor parts or portions thereof as may be disposed of due to normal wear, obsolescence, or depreciation in the ordinary course of business), unless, first, the Internal Revenue Service shall have ruled, or the Institution shall have delivered to the Issuer and the Trustee an opinion of Bond Counsel, to the effect that the sale or other disposition of all or any part of the Facility under other circumstances will not adversely affect the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation.

Section 2.3. [RESERVED].

Section 2.4. Limitation on Private Use. So long as the Bonds are outstanding, the proceeds of the Bonds and the Facilities will be used in compliance with the following subsections.

(a) Private Use. No more than five percent (5%), reduced by amounts used for the payment of Costs of Issuance, of the Net Proceeds of the Bonds may be used for an activity or activities which constitute a Private Use (as hereinafter defined).

(b) Private Security or Payment. The gross payments derived from any and all Private Uses of the proceeds of the Bonds or the Facilities refinanced thereby, or derived from any non-governmental person (other than the Institution or another organization described in Section 501(c)(3) of the Code in the course of an exempt activity) from its Private Use of the Facilities refinanced by the proceeds of the Bonds, will directly or indirectly be the source of payment for less than five percent (5%) of the debt service on the Bonds as provided in Section 141(b)(2)(B) of the Code and the Treasury Regulations thereunder, and any assets that are owned or used by a non-governmental person (other than the Institution or another organization described in Section 501(c)(3) of the Code in the course of an exempt activity) and that are directly or indirectly pledged to secure the payment of debt service on the Bonds will not exceed five percent (5%) of the amount of the Bonds.

For purposes of this Section 2.4, the term "Private Use" means any activity or activities which constitute (i) a trade or business or group of trades or businesses by Non-Exempt Persons, or (ii) an unrelated trade or business of the Institution or another organization described in Section 501(c)(3) of the Code. Any activity carried on by a Person other than a natural person is treated as a trade or business. The leasing of property refinanced with the proceeds of the Bonds or the access of a Person other than an Exempt Person to property or services on a basis other than as a member of the general public ("General Public Use") constitutes Private Use. Use of property financed with the proceeds of the Bonds by Non-Exempt Persons in their trades or businesses constitute General Public Use only if the property is intended to be available and is in fact reasonably available for use on the same basis by natural persons not engaged in a trade or business.

(c) Existing Private Use. The Institution represents that a de minimis amount of Private Use, as described in **Exhibit G** attached hereto exists with respect to the Facilities. The information set forth in **Exhibit G** was extracted from the tax compliance certifications of the Institution prepared in connection with each of the Refunded Bonds. The Institution confirms the information and representations included in **Exhibit G**.

Section 2.5. Management or Service Contracts. Neither the Institution nor any related persons (within the meaning of Section 1.150-1(b) of the Treasury Regulations) will enter into and has not entered into, any contract, agreement or arrangement with any nongovernmental person (other than a 501(c)(3) organization in the course of an exempt activity) which provides for such person or organization to manage, operate or provide services with respect to the facilities financed with the proceeds of the Bonds (or any portion thereof), unless (i) the Institution shall have delivered to the Authority the opinion of nationally recognized bond counsel satisfactory to the Authority to the effect that such contract, agreement or arrangement will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, or (ii) the guidelines set forth in Internal Revenue Service Revenue Procedure 2017-13 (the "**Guidelines**"), are satisfied. All such contracts, agreements or arrangements (the "**Service Contract**") will satisfy the Guidelines if and only if each of the following requirements will be satisfied at all times:

(a) As used in this Section 2.5, the following terms shall have the following respective meanings:

(i) "Eligible Expense Reimbursement Arrangement" is a Management Contract under which the sole compensation paid to the Service Provider consists of the reimbursement of actual and direct expenses paid by such Service Provider to unrelated third parties and reasonable related administrative overhead expenses of the Service Provider.

(ii) "Management Contract" or "Contract" means a management, service, or incentive payment contract between a qualified user and a Service Provider under which the Service Provider provides services for a managed property. A Management Contract does not include a contract or portion of a contract for the provision of services before a Managed Property is placed in service (for example, pre-operating services for construction design or construction management).

(iii) "Managed Property" means the portion of a project (as defined in Treasury Regulations Section 1.141-6(a)(3)) with respect to which a Service Provider provides services.

(iv) "Qualified User" means, for projects (as defined in Treasury Regulation Section 1.141-6(a)(3)) financed with governmental bonds, any governmental person (as defined in Treasury Regulation Section 1.141-1(b)) or, for projects financed with qualified 501(c)(3) bonds, any governmental person or 501(c)(3) organization with respect to its activities which do not constitute an unrelated trade or business, determined by applying Code Section 513(a).

(v) "Service Provider" means any person other than a Qualified User that provides services to, or for the benefit of, a Qualified User under a Management Contract.

(vi) "Unrelated Parties" means persons other than a related party (as defined in Treasury Regulation Section 1.150-1(b)) or a Service Provider's employee.

(b) In General. If a Management Contract meets all of the applicable conditions of paragraphs (c) through (h) below, or is an Eligible Expense Reimbursement Arrangement, the Management Contract does not result in Private Business Use. Further, under paragraph (i) below, use functionally related and subordinate to a Management Contract that meets these conditions does not result in private business use.

(c) General Financial Requirements.

(A) In General. The payments to the Service Provider under the Contract must be reasonable compensation for services rendered during the term of the Contract. Compensation includes payments to reimburse actual and direct expenses

paid by the Service Provider and related administrative overhead expenses of the Service Provider.

(B) No Net Profits Arrangements. The Contract must not provide to the Service Provider a share of net profits from the operation of the Managed Property. Compensation to the Service Provider will not be treated as providing a share of net profits if no element of the compensation takes into account, or is contingent upon, either the Managed Property's net profits or both the Managed Property's revenues and expenses for any fiscal period. For this purpose, the elements of the compensation are the eligibility for, the amount of, and the timing of the payment of the compensation. Further, solely for purposes of determining whether the amount of the compensation meets the requirements of this Section, any reimbursements of actual and direct expenses paid by the Service Provider to Unrelated Parties are disregarded as compensation. Incentive compensation will not be treated as providing a share of net profits if the eligibility for the incentive compensation is determined by the Service Provider's performance in meeting one or more standards that measure quality of services, performance, or productivity, and the amount and the timing of the payment of the compensation meet the requirements of this Section.

(C) No Bearing of Net Losses of the Managed Property.

(i) The Contract must not, in substance, impose upon the Service Provider the burden of bearing any share of net losses from the operation of the Managed Property. An arrangement will not be treated as requiring the Service Provider to bear a share of net losses if: (I) the determination of the amount of the Service Provider's compensation and the amount of any expenses to be paid by the Service Provider (and not reimbursed), separately and collectively, do not take into account either the Managed Property's net losses or both the Managed Property's revenues and expenses for any fiscal period; and (II) the timing of the payment of compensation is not contingent upon the Managed Property's net losses.

(ii) For example, a Service Provider whose compensation is reduced by a stated dollar amount (or one of multiple stated dollar amounts) for failure to keep the Managed Property's expenses below a specified target (or one of multiple specified targets) will not be treated as bearing a share of net losses as a result of this reduction.

(d) Term of the Contract and Revisions. The term of the Contract, including all renewal options (as defined in Treasury Regulations Section 1.141-1(b)), is no greater than the lesser of 30 years or 80 percent of the weighted average reasonably expected economic life of the Managed Property. For this purpose, economic life is determined in the same manner as under Code Section 147(b). A Contract that is materially modified with respect to any matters relevant to the Guidelines is retested under the Guidelines as a new contract as of the date of the material modification.

(e) Control Over Use of the Managed Property. The Qualified User must exercise a significant degree of control over the use of the Managed Property. This control requirement is met if the Contract requires the Qualified User to approve the annual budget of the Managed Property, capital expenditures with respect to the Managed Property, each disposition of property that is part of the Managed Property, rates charged for the use of the Managed Property, and the general nature and type of use of the Managed Property (for example, the type of services). For this purpose, for example, a Qualified User may show approval of capital expenditures for a Managed Property by approving an annual budget for capital expenditures described by functional purpose and specific maximum amounts; and a Qualified User may show approval of dispositions of property that is part of the Managed Property in a similar manner. Further, a Qualified User may show approval of rates charged for use of the Managed Property by either expressly approving such rates (or the methodology for setting such rates) or by including in the Contract a requirement that the Service Provider charge rates that are reasonable and customary as specifically determined by an independent third party.

(f) Risk of Loss of the Managed Property. The Qualified User must bear the risk of loss upon damage or destruction of the Managed Property (for example, upon force majeure). A Qualified User does not fail to meet this risk of loss requirement as a result of insuring against risk of loss through a third party or imposing upon the Service Provider a penalty for failure to operate the Managed Property in accordance with the standards set forth in the Management Contract.

(g) No Inconsistent Tax Position. The Service Provider must agree that it is not entitled to and will not take any tax position that is inconsistent with being a Service Provider to the Qualified User with respect to the Managed Property. For example, the Service Provider must agree not to take any depreciation or amortization, investment tax credit, or deduction for any payment as rent with respect to the Managed Property.

(h) No Circumstances Substantially Limiting Exercise of Rights.

(A) In General. The Service Provider must not have any role or relationship with the Qualified User that, in effect, substantially limits the Qualified User's ability to exercise its rights under the contract, based on all the facts and circumstances.

(B) Safe harbor. As a safe harbor, a Service Provider will not be treated as having a role or relationship prohibited under paragraph (a) if:

(i) No more than 20 percent of the voting power of the governing body of the Qualified User in the aggregate is vested in the directors, officers, shareholders, partners, members, and employees of the Service Provider;

(ii) The governing body of the Qualified User does not include the chief executive officer of the Service Provider or the chairperson (or equivalent executive) of the Service Provider's governing body; and

(iii) The chief executive officer of the Service Provider is not the chief executive officer of the Qualified User or any of the Qualified User's related parties (as defined in Treasury Regulations Section 1.150-1(b)).

For purposes of the safe harbor in this paragraph (Bb), the phrase "Service Provider" includes related parties (as defined in Treasury Regulations Section 1.150-1(b)) and the phrase "chief executive officer" includes a person with equivalent management responsibilities.

(i) Functionally Related and Subordinate Use. A Service Provider's use of a project (as defined in Treasury Regulations Section 1.141-6(a)(3)) that is functionally related and subordinate to performance of its services under a Management Contract for Managed Property that consists of all or a portion of that project and that meets the requirements of paragraph (b) does not result in Private Business Use (for example, use of storage areas to store equipment used to perform activities required under a Management Contract that meets the requirements of this Section does not result in Private Business Use).

Section 2.6. Sponsored Research Activities. So long as any of the Bonds remain outstanding, the Institution shall not allow the use of facilities refinanced with the proceeds of the Bonds, or any portion thereof (after taking into account the portion of the costs of such facilities, if any, which was financed or paid for out of funds that were not Proceeds of the Bonds as determined in accordance with Section 2.14 hereof) by a Non-Exempt Person, pursuant to a research arrangement between the Institution and such persons, which act as sponsors of said research, unless (i) the Institution shall have delivered to the Issuer the opinion of nationally recognized bond counsel satisfactory to the Issuer to the effect that such arrangement will not adversely affect the exclusion of the interest on the Bonds from gross income for federal income tax purposes, or (ii) the guidelines set forth in Internal Revenue Service Revenue Procedure 2007-47 (the "Research Guidelines") are satisfied. A research arrangement ("Research Arrangement") will satisfy the Research Guidelines if and only if one of the following two (2) tests are met:

(a) The Research Arrangement relates to property used for "basic research" and any license or other use of resulting technology by the sponsor is permitted only on the same terms as the recipient would permit that use by any unrelated, non-sponsoring party (that is, the sponsor must pay a competitive price for its use), with the price paid for that use determined at the time the license or other resulting technology is available for use. Although the Institution need not permit persons other than the sponsor to use any license or other resulting technology, the price paid by the sponsor must be no less than the price that would be paid by any non-sponsoring party for those same rights; or

(b) The Research Arrangement relates to property used pursuant to industry or federally-sponsored research:

(1) A single sponsor, or multiple sponsors agree, to fund "basic research" performed by the Institution;

(2) The research to be performed and the manner in which it is to be performed (for example, selection of the personnel to perform the research) is determined by the Institution;

(3) Title to any patent or other product incidentally resulting from the basic research lies exclusively with the Institution; and

(4) The sponsor or sponsors are entitled to no more than a nonexclusive, royalty-free license to use the product of any of that research.

For purposes of this Section 2.6: (i) "basic research" means any original investigation for the advancement of scientific knowledge not having a specific commercial objective. For example, product testing supporting the trade or business of a specific Non-Exempt Person is not treated as basic research, and (ii) "sponsor" means any Non-Exempt Person that supports or sponsors research under a contract. In applying the above operating guidelines to federally-sponsored research agreements, the rights of the federal government and its agencies mandated by the Bayh-Dole Act will not cause a research agreement to fail to meet the requirements of this Section 2.6(b) provided that the license granted to any Non-Exempt Person to use the product of the research is no more than a nonexclusive royalty-free license. For example, the existence of march-in-rights or other special rights of the federal government or the sponsoring federal agency mandated by the Bayh-Dole Act will not cause a research agreement to fail to meet the requirements of this Section 2.6(b), provided that the Institution or another Exempt Person determines the subject and manner of the research in accordance with Section 2.6(b)(2), such Exempt Person retains exclusive title to any patent or other product of the research in accordance with Section 2.6(b)(3), and the nature of any license granted to the federal government or the sponsoring federal agency (or to any third party nongovernmental person) to use the product of the research is no more than a nonexclusive, royalty-free license in accordance with Section 2.6(b)(4).

Section 2.7. Solicitation of Funds. Neither the Institution nor any person acting on its behalf has solicited, or will solicit, any funds specifically to be used for the payment of the Project Costs expected to be financed with proceeds of the Bonds (except for funds used to pay the Institution's equity contribution to the Project, if any). In the event that, subsequent to the date of issuance of the Bonds, the Institution receives funds from a grant, or gift, the use of which is restricted to paying Project Costs, the Institution shall either (i) apply such funds to pay or reimburse such costs which are not being financed with the proceeds of the Bonds or (ii) retire or redeem the Taxable Bonds (or a portion of the Taxable Bonds) to the extent such grant or gift can be allocated to refinance the costs financed by the Taxable Bonds, or (iii) deposit such moneys into the Bond Fund and apply such moneys to retire or redeem the Bonds (or a portion thereof) at the first available date.

Section 2.8. Operation of the Institution.

(a) Admissions. Admission to, or treatment in or at, the Institution's facilities is available on a non-discriminatory basis to all those in need of services provided by the Institution and able to pay directly or through third-party reimbursements and also without regard to ability to pay.

(b) Governing Board. The members of the Institution's governing board are derived from a cross-section of the community.

(c) Staff. Except as to services or departments which have been or which may be closed to further membership by the governing board, membership on the medical staff of the Institution is available and will be available to all doctors with suitable training and ability and is not conditioned on the payment of a fee in order to attain membership.

(d) Pharmacy. To the extent that the Facility includes facilities used as a pharmacy, neither members of the general public nor private patients of staff physicians are permitted to purchase drugs (or other items) from the Institution's pharmacy on a regular basis.

(e) Shops, etc. Any cafeterias, gift shops, and similar facilities included within the Facility are operated primarily for the patients, visitors, employees and staff of the Institution. Patients, visitors and the general public, not on Institution business, are not permitted to use these facilities on a regular basis.

(f) Private Use. None of the Institution's facilities or services included within the Facility are or will be used by, or provided to, doctors in private practice without such doctors being charged a fair market fee for the use of such facilities or services.

(g) Office Space. With respect to any professional office space of the Institution located at the Facility, (A) the space is limited to use by members of the Institution' medical staff, (B) all members of the Institution's medical staff are entitled to the use of such space on a "first-come, first-served" basis, and (C) the rental charged for the use of such space is based on a "fair market rental value" considering the size and location of the leased space.

(h) Federal Grants. No portion of the Facility is being or has been financed with proceeds of a federal grant which requires a special allocation between the costs to be financed or refinanced with proceeds of the Bonds and those to be financed or refinanced with proceeds of such grant. No portion of the Facility has been or is being financed by the Bonds in anticipation of refunding with proceeds of a federal grant.

(i) Parking Facilities. Any portions of the Facility which constitute parking facilities are operated primarily for patients, visitors, employees and staff of the Institution on a first-come, first-serve basis and are not and will not be used exclusively for the benefit of a non-exempt person by reason of any formal or informal arrangement and such parking facilities are of a size which is commensurate with the character and size of the Institution.

Section 2.9. No Business Ventures. The Institution has not entered into and does not expect to enter into any business ventures, partnerships or joint ventures with for-profit organizations or entities (including business ventures in which the Institution is a member of any partnership or joint venture) which may adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds.

Section 2.10. Maintenance of Existence. The Institution will not merge into, or consolidate with, one or more corporations unless (i) the surviving corporation is an organization

described in Section 501(c)(3) of the Code, and exempt from federal income taxation under Section 501(a) of the Code, (ii) such merger or consolidation will not adversely affect the validity of the Bonds or the exclusion from gross income of the interest on the Bonds and will not cause any of the Bonds to violate Section 145(b) of the Code, and (iii) the surviving corporation agrees to comply with all terms of this Tax Compliance Agreement.

Section 2.11. Affiliation Agreements. The Institution hereby represents and warrants that:

(a) any affiliation agreements that the Institution has entered into or will enter into with other institutions, will not result in any portion of the proceeds of the Bonds being expended or otherwise used for the benefit of any such other institution; and

(b) any agreements with fundraisers who assist the Institution in its fundraising efforts will not result in any portion of the proceeds of the Bonds being expended or otherwise used for the benefit of any such other institution.

Section 2.12. Prohibited Facilities. The Institution will not use any of the proceeds of the Bonds to make or finance loans to Non-Exempt Persons or to provide any airplane, skybox or other private luxury box, facility primarily used for gambling, or store the principal business of which is the sale of alcoholic beverages for consumption off premises.

Section 2.13. Representations and Covenants of the Institution.

The Institution represents, warrants, covenants and agrees that:

(a) The Facility is located in the City of Syracuse, Onondaga County, New York.

(b) The proceeds of the Series 2017A Bonds will be applied on November 15, 2017 to currently refund and redeem: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A (the "OCIDA Series 2003A Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bonds and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017A Bonds.

The OCIDA Series 2003A Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996

Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003A Bonds.

The Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds").

The DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds.

The HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility.

The SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services.

The OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant.

The SIDA Series 2007B Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization

lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services.

(c) All of the property to be refinanced with the Net Proceeds of the Bonds will be owned, for federal income tax purposes by an organization or entity exempt from federal income taxation under Section 501(c)(3) of the Code or by a governmental agency or unit.

(d) The North American Industry Classification System (NAICS) Code for the Improvements is 622110 (General Medical and Surgical Hospitals).

(e) The Institution does not expect to sell or otherwise dispose of the facilities refinanced with the proceeds of the Bonds, in whole or in part, while the Bonds are Outstanding other than the disposition of obsolete equipment in the ordinary course of business. The Institution does not expect to sell or trade-in any property as a result of the issuance of the Bonds or the financing and/or refinancing of the costs incurred by the Institution in the Facility.

(f) The information supplied by the Institution for inclusion in the Internal Revenue Service Form 8038 attached hereto as **Exhibit A** is true and correct.

(g) No portion of the Bonds will be used to finance the acquisition of existing residential rental property for family units as defined in Treas. Reg. Sections 1.103-8(b)(4)(i) and 1.103-8(b)(5)(i), e.g., a building or structure, together with any functionally related and subordinate facilities containing one or more similarly constructed units which are (a) used other than on a transient basis and (b) which are available to members of the general public. Residential rental property is defined to comprise housing units which contain separate and complete facilities for living, sleeping, eating, cooking, and sanitation.

Section 2.14. Allocation of Non-Bond Proceeds to Excess Private Use. The Institution covenants to fund from sources other than the Net Proceeds of the Bonds the cost of that portion of the Facility, if any, used for Private Use that exceeds the maximum Private Use permitted under the Code. Any funds paid toward Project Costs from sources other than Net Proceeds of the Bonds will first be allocated to the cost of the portion of the Facility devoted to Private Use. For purposes of this Tax Compliance Agreement, to the extent so allocated, the portion of the Facility financed with Bond Proceeds shall be deemed not to have Private Use. Notwithstanding the foregoing, the Institution shall make a final allocation of funds other than the Net Proceeds of the Bonds within the time limits permitted by Treas. Reg. Section 1.148-6(d).

Section 2.15. Change in Use of the Facility. The Institution covenants that it will not do anything that would cause the change in use provisions contained in Section 150(b)(3) of the Code to become applicable. The Institution acknowledges that, if any portion of the facilities refinanced with the Net Proceeds of the Bonds (other than a portion financed with not more than three percent (3%) of the Net Proceeds of the Bonds) is used by a Non-Exempt Person but continues to be owned by an organization described in Section 501(c)(3) of the Code (a "501(c)(3) Organization"), then, in addition to any loss of tax exemption that may occur with respect to interest on the Bonds, the

501(c)(3) Organization owning the such facilities will be treated as using those facilities in an unrelated trade or business with respect to such portion. The amount of gross income attributable to such portion for any period shall not be less than the fair rental value of such portion for such period. Any such change in use will result in the disallowance of deductions for interest payments on the Bonds with respect to the portion of the facilities used in the unrelated trade or business for the period of such use.

Section 2.16. Remedial Actions. The Institution hereby covenants and agrees to notify the Issuer prior to taking a deliberate action (within the meaning of Treas. Reg. Section 1.141-2(e)) that would otherwise cause all or a portion of the facilities refinanced with the proceeds of the Bonds to be used for a Private Use (a "Deliberate Action"). The Institution further covenants and agrees to comply with the requirements of Treas. Reg. Section 1.141-12 relating to remedial actions. The Institution understands and acknowledges that, pursuant to Treas. Reg. Section 1.141-12, one of the following remedial actions must be taken in connection with a Deliberate Action: (1) redeem or defease a portion of the Bonds, (2) apply the proceeds from the Deliberate Action to another qualified use, or (3) have the interest on the Bonds qualify for exemption from tax under another Section of the Code. Additionally, the Institution shall furnish to the Issuer, at the Institution's expense, an opinion of Bond Counsel to the effect that, as a result of the remedial actions being undertaken, the Deliberate Action will not adversely affect the exclusion from gross income, for federal tax purposes, of interest on the Bonds.

Section 2.17. No Religious or Sectarian Use. The Institution hereby covenants and agrees that no portion of the facilities refinanced with the proceeds of the Bonds will be used for sectarian religious instruction or as a place of religious worship or in connection with any part of a program of a school or department of divinity for any religious denomination.

Section 2.18. Tax Questionnaire. The Institution certifies that, to the best of its knowledge, the information provided to Bond Counsel in the tax questionnaire completed by the Institution, together with the documents and materials submitted in connection therewith, is true, accurate and complete.

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ARTICLE III
GENERAL REPRESENTATIONS AND COVENANTS OF THE ISSUER

Section 3.1. Authorization and Public Approval. The Issuer makes the following representations, warranties, covenants and agreements as the basis for the undertakings on its part contained in the Issuer Documents:

(a) By the Bond Resolution, adopted on October 17, 2017, the Issuer authorized the issuance of the Bonds.

(b) In compliance with Section 147(f) of the Code, the Issuer on October 17, 2017, held a public hearing on the issuance of the Bonds at which any person wishing to speak on either the issuance of the Bonds or the location and nature of the Project were provided with a reasonable opportunity to be heard. Notice of such public hearing was published on October 3, 2017, in *The Post-Standard*, a newspaper of general circulation in Onondaga County, New York. Attached hereto as **Exhibit B** is a true, correct and complete copy of the affidavit of publication with respect to such notice and an extract of the minutes of such public hearing.

(c) By certificate dated November 6, 2017, the Applicable Elected Representative of the City of Syracuse, New York approved the issuance of the Bonds, in accordance with Section 147(f) of the Code. Attached hereto as **Exhibit C** is a true, correct and complete copy of such approval.

Section 3.2. Reporting Requirements. The Issuer hereby represents and warrants that to the best of its knowledge the information supplied by it and contained in the Internal Revenue Service Form 8038 attached hereto as **Exhibit A** is true and correct. The Issuer will cause Bond Counsel to file such Form 8038 in a timely fashion with the Internal Revenue Service Center, Ogden, Utah 84201.

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ARTICLE IV
USE OF BOND PROCEEDS

Section 4.1. Expected Use of Proceeds. The Bonds are being issued to provide funds to enable the Institution to undertake the Project. The Institution hereby certifies that it reasonably expects that the Bond Proceeds will be used in the manner set forth in (i) this Article IV and (ii) **Schedule A** of this Tax Compliance Agreement.

Section 4.2. Certification as to Project Costs. The Institution hereby certifies as follows:

(a) The assumptions used in calculating the amount of investment earnings shown in Item 2 of **Schedule A** attached hereto are fully consistent with those used in establishing **Schedule C**, Estimated Withdrawals from the Project Fund, attached hereto.

(b) The amount shown in Item 5 of **Schedule A** attached hereto, as Costs of Issuance of the Bonds which are paid for with Bond Proceeds, consist only of costs which are directly related to and necessary for the issuance of the Bonds and do not include any financing or transaction costs of the Institution paid in connection with the purchase of the Project Facility by the Institution from the Issuer. The total amount shown in Item 5 of **Schedule A** attached hereto as Costs of Issuance is not more than two percent (2%) of the Bond Proceeds. All remaining Costs of Issuance (in excess of 2% of the Bond Proceeds) will be paid out of funds to be provided by the Institution that are not proceeds of obligations the interest on which is excluded from gross income for federal income tax purposes.

(c) The amounts shown in Item 5 of **Schedule A** attached hereto as Qualified Costs consist only of items included within the Project Costs paid or incurred which are Capital Expenditures or are working capital expenditures (within the meaning of Treas. Reg. Section 1.150-1(b)) that are described in Treas. Reg. Section 1.148-6(d)(3)(ii).

(d) The total amount shown in Item 5 of **Schedule A** attached hereto as Qualified Costs is 95% or more of the amount of Net Proceeds of the Bonds shown in Item 4 of said **Schedule A**.

(e) The Summary of Use of Proceeds annexed to **Schedule A** attached hereto sets forth the allocation of the Bond Proceeds to Costs of Issuance and non-refunding proceeds, and the allocation of the non-refunding Proceeds to various Accelerated Cost Recovery System ("ACRS") classes of Property for purposes of the Internal Revenue Service Form 8038.

Section 4.3. Reimbursement Expenditures. None of the proceeds derived from the sale of the Bonds will be applied to reimburse the Institution for costs incurred in connection with Project and paid by the Institution prior to the date of issuance of the Bonds (the "Prior Expenditures").

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ARTICLE V
AVERAGE ECONOMIC LIFE AND AVERAGE MATURITY OF BONDS

Section 5.1. Average Economic Life.

(a) The Institution represents that **Schedule B1** attached hereto sets forth the computation of the Average Economic Life of the Facility.

(b) Computation of Average Economic Life. The Institution represents in connection with the computation of Average Economic Life as follows:

(i) The calculations of the average economic life of the Facilities are set forth in the economic life schedules included in the tax certificates originally prepared in connection with the issuance of each of the Refunded Bonds, which economic life schedules are attached to **Schedule B1**.

(ii) **Schedule B2**, sets forth a compilation of the economic life calculations described in (i), above, adjusted for the period of time elapsed since the issuance of each of the Refunded Bonds.

Section 5.2. Average Maturity of the Bonds.

(a) The Institution and the Issuer represent that **Schedule B3** sets forth the computation of the Average Maturity of the Bonds.

(b) Based on the computations described above, the Average Maturity of the Bonds does not exceed one hundred twenty percent (120%) of the Average Economic Life of the Facility.

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ARTICLE VI
COMPOSITE ISSUES AND FEDERAL GUARANTEES

Section 6.1. Composite Issues. The Institution hereby represents and warrants:

(a) Except as set forth in subsection (b) below, the Institution hereby represents and warrants that:

(1) There are no other bonds, the proceeds of which have been or are to be used for the benefit of the Institution or a Related Person to the Institution that have been sold or will be sold to the same purchaser as the purchaser of the Bonds within fifteen (15) days of the date of sale of the Bonds. For purposes of this Section, obligations are considered sold on the earlier of the date a bond purchase agreement or a commitment letter is executed.

(2) The Bonds are not issued as part of a larger issue where such larger issue contains any other obligations, the interest on which is excluded from gross income under any provision of federal law.

Section 6.2. Federal Guarantees. The Institution represents that neither (1) payment of principal of or interest on the Bonds nor payments under any of the Financing Documents are guaranteed, in whole or in part, directly or indirectly, by the United States (or any agency or instrumentality thereof), nor (2) is any portion of the proceeds of the Bonds to be used in making loans, the payment of principal or interest with respect to which is to be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof) or invested, directly or indirectly, in federally insured deposits or accounts, nor (3) is the payment of principal or interest on the Bonds otherwise indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality hereof) within the meaning of Section 149(b) of the Code; provided, however, that the following investments are permitted and may be made: (A) investments of proceeds of the Bonds for an initial temporary period until the proceeds are needed for the Project, (B) investments of a bona fide debt service fund, (C) investments of a reserve which meet the requirements of Section 148(d) of the Code, (D) investments in bonds issued by the United States Treasury, or (E) other investments permitted under the Treasury Regulations.

ARTICLE VII
COVENANTS AGAINST ARBITRAGE BONDS

Section 7.1. Covenants against Arbitrage Bonds.

(a) The Institution, on behalf of the Issuer, covenants and agrees that the Bond Proceeds, investment earnings thereon, Investment Property acquired with Bond Proceeds or investment earnings thereon and any other moneys on deposit in any fund or account maintained in respect of the Bonds (whether such moneys were derived from the proceeds of the sale of the Bonds or from other sources) will not be used in a manner which would cause the Bonds to be "arbitrage bonds" within the meaning of such term in Section 148 of the Code.

(b) The Institution, on behalf of the Issuer, specifically covenants and agrees to comply with the provisions contained in this Article VII and all other provisions of Section 148 of the Code and of Treas. Reg. Sections 1.148-1 through 1.148-10 and any successor regulation for the purpose of assuring that the Bonds do not become "arbitrage bonds" within the meaning of such term in Section 148 of the Code.

(c) Section 148(f) of the Code and the Treasury Regulations thereunder require the payment to the United States of the excess of the aggregate amount earned on the investment of Gross Proceeds in Nonpurpose Investments over the amount that would have been earned on such investments had the amount so invested been invested at a rate equal to the Yield on the Bonds, together with any income attributable to such excess. Except as provided below, all the funds and accounts established under the Indenture are subject to this requirement. In order to meet the rebate requirement of Section 148(f), the Issuer and Institution agree and covenant to take the actions set forth in Section 7.10 hereof.

Section 7.2. Yield on Certain Investments. The Institution covenants to determine the value of investments acquired with Gross Proceeds pursuant to the provisions of Treas. Reg. Section 1.148-5. If the Institution invests any of the Gross Proceeds in certificates of deposit or pursuant to an investment contract, the Institution agrees to deliver prior to investment the appropriate certifications, attached hereto as **Schedules F**, **G** and **H** to the Trustee.

Section 7.3. Additional Arbitrage Representations of the Institution. In connection with the issuance of the Bonds, the Institution hereby represents and reasonably expects as follows:

(a) The current refunding and redemption of the Refunded Bonds on November 15, 2017 will be financed by the issuance of the Bonds. Under the Loan Agreement and the Indenture, the Issuer has loaned to, and the Trustee will make available to, the Institution the proceeds of the Bonds for the purpose of refunding the Refunded Bonds.

(b) The Institution will be obligated under the Loan Agreement to make payments in amounts corresponding to the principal amounts and interest payable by the Issuer on the Bonds. The loan payments payable under the Loan Agreement are in amounts sufficient to pay the Debt Service Payments then coming due on the Bonds. Such loan payments are payable directly to the Trustee for deposit in the applicable accounts within the Bond Fund as set forth in the Indenture.

The Institution will make such payments from its general funds and no fund has been nor will be set aside for such payments.

(c) In addition to the basic loan payments, the Institution is required to pay, pursuant to Section 6.3 of the Loan Agreement, the reasonable fees and expenses of the Issuer and the Trustee and their respective representatives in connection with their performance of the transactions contemplated by the terms of the Financing Documents. With the exception of the Issuer's administrative fee with respect to the Bonds in the amount of $94,310 and the reimbursement of reasonable expenses incurred by the Issuer and its representatives in connection with the transactions contemplated thereby, and certain other fees and expenses as set forth or referred to therein, there are no fees previously paid or currently payable or expected to be payable to the Issuer directly or indirectly by the Institution or any guarantor of the Bonds.

(d) It is not expected that there will be sufficient revenues and/or reserves accumulated or retained by the Institution to retire the Bonds significantly before maturity.

(e) The Institution has incurred or expects to incur within six (6) months after the Closing Date binding obligations with third parties involving expenditures for not less than five percent (5%) of the Net Sales Proceeds of the Bonds. The Institution will complete the Project and allocate the Net Sale Proceeds of the Bonds to the Project with due diligence. The anticipated draw down schedule for the Project is attached as **Schedule C**. As of the Closing Date, the Institution reasonably expects that at least eighty-five percent (85%) of the Net Sale Proceeds of the Bonds shall be allocated to the Project expenditures within three (3) years of the date hereof.

(f) Refunded Bonds.

(1) All of the proceeds of the Refunded Bonds have been expended prior to the date hereof for the purposes for which such bonds were issued. As such, there will be no Transferred Proceeds with respect to the Bonds arising from the Refunded Bonds.

(2) There are no other moneys in any funds or accounts which are reasonably expected to be used to pay debt service on the Refunded Bonds or with respect to which there was a reasonable assurance such funds or accounts would be available to pay debt service on the Refunded Bonds if the Institution encountered financial difficulties.

(3) As of the date of issuance of the Refunded Bonds, the Institution reasonably expected that not less than 85% of the Net Sale Proceeds of such issues would be expended within the three-year period beginning on such respective date of issuance. Not more than 50 percent of the Proceeds of each of the Refunded Bonds was invested in Nonpurpose Investments having a substantially guaranteed yield for four years or more.

(4) The current refunding of the Refunding Bonds is intended to realize present value debt service savings for the Institution and does not involve a device employed to obtain a material financial advantage apart from savings attributable to

lower interest rates.

(5) The Refunded Bonds will be redeemed on the date hereof, November 15, 2017.

(g) The total amount of the proceeds received from the sale of the Bonds, less Issuance Costs (not exceeding two percent (2%) of the initial face amount of the Bonds) will not exceed the amount necessary for the purposes of the Bonds.

(h) The date of issuance of the Bonds has been determined solely on the basis of bona fide financial reasons, and to obtain a favorable rate of interest on the Bonds, and has not been determined with a view to prolonging abnormally the period between the issuance of the Bonds and expenditure of the proceeds thereof.

(i) The Facility is not expected to be sold or leased in a transaction which is treated as a sale for federal income tax purposes or otherwise disposed of (except for normal retirements and ordinary, non-capitalized leases of the Facility entered into in the normal course of the operation of the Facility), in whole or in part, while the Bonds are Outstanding.

(j) The Bonds are not being issued to enable the Issuer or the Institution to exploit the difference between tax-exempt and taxable interest rates to gain a material advantage and increase the burden on the market for tax-exempt obligations in any manner, including, without limitation, by selling a bond that would not otherwise be sold, or selling a larger bond, or issuing it sooner or permitting it to remain outstanding longer than would otherwise be necessary.

(k) The representations set forth in this Section 7.3 may be relied upon by the Issuer in issuing its certifications set forth herein pursuant to Section 148 of the Code and Treas. Reg. Section 1.148-2.

Section 7.4. Application of Net Proceeds and Uses. On the basis of the facts, estimates and circumstances in existence on the date hereof, the Issuer and the Institution reasonably expect the following with respect to the Bonds and as to the use of the proceeds thereof.

(a) Sale Proceeds. The total proceeds to be derived from the sale of the Bonds in the amount of $17,465,000 (representing the par amount of the Bonds of 17,465,000.00) are expected to be needed and fully expended as follows:

(1) Issuer Administrative Fee. $174,650.00 of said proceeds will be applied to pay the Issuer's administrative fee with respect to the Bonds.

(2) Title Insurance. $46,991.88 of said proceeds will be applied to pay a portion of the title insurance premium and title recording fees due with respect to the Bonds.

(3) Current Refunding of the Refunded Bonds. $16,886,150.79 of said proceeds will be deposited into the Redemption Account of the Project Fund pursuant to Section 4.01(a)(4) of the Indenture and shall be used on November 15, 2017 to redeem the Refunded Bonds.

(4) Costs of Issuance. $349,299.99 of said proceeds will be applied to pay the costs of issuing the Bonds.

(b) Refunded Bonds Fund Balances. As of the Issuance Date, there are no unexpended proceeds of the Refunded Bonds.

(c) No Overissuance. The total proceeds received by the Issuer from the sale of the Bonds, together with other funds made available to the Issuer and the Institution, and anticipated investment earnings thereon do not exceed the total of the amounts necessary for the purposes of the Bonds.

(d) Final Allocation of Net Proceeds and Other Funds. The Institution will make a final allocation of the Net Proceeds of the Bonds and other sources of funds within the time limits permitted by Treas. Reg. Section 1.148-6(d).

(e) Transferred Proceeds. As of the date hereof there are no unexpected proceeds of the Refunded Bonds.

Section 7.5. Funds and Accounts.

(a) General. The following funds and accounts are established under the Indenture in connection with the issuance of the Bonds:

(i) Project Fund

(ii) Bond Fund

a. Principal Account
b. Interest Account
c. Redemption Account

(iii) Renewal Fund

(iv) Rebate Fund

(v) Earnings Fund

(b) Project Fund. In accordance with the Indenture, the Net Sale Proceeds of the Bonds, shall be deposited with the Trustee in the Project Fund created by Section 4.01(a) of the Indenture. Amounts on deposit in the Project Fund will be used to: (i) pay the costs of the Project and (ii) pay certain of the Issuance Costs and other expenses of the Issuer and the Institution.

(c) Bond Fund. In accordance with the Indenture, there shall be deposited into the Bond Fund (A) loan payments made by the Institution to the Trustee, pursuant to the Loan Agreement, (B) earnings from investments of amounts on deposit in the Bond Fund, and (C)

moneys transferred from the Project Fund, the Renewal Fund, the Earnings Fund and the Rebate Fund. Amounts deposited to the Bond Fund will be applied to the payment of the principal, sinking fund installments and redemption price of and interest on the Bonds. The Bond Fund is designed to achieve a proper matching of the revenues of the Institution with the debt service on the Bonds within each Bond Year. Amounts deposited to the Bond Fund will be depleted within one year from the date of such deposit except for a reasonable carryover amount which will not exceed, in the aggregate, the greater of (i) the earnings on the Bond Fund for the immediately preceding Bond Year, or (ii) one-twelfth of the principal and interest payments on the Bonds for the immediately preceding Bond Year. The Bond Fund shall therefore qualify as a "bona fide debt service fund", as defined in Treas. Reg. Section 1.148-1(b). The expenditure of money deposited to such Fund shall be accounted for on the basis of the first-in, first-out ("FIFO") method of accounting.

(d) Renewal Fund. In accordance with the Indenture, the Issuer has established the Renewal Fund with the Trustee. Pursuant to Section 5.03 of the Indenture, insurance or condemnation proceeds as a result of damage or destruction to, or an act of Condemnation of the Facility shall be deposited into the Renewal Fund. If the Institution elects to replace, repair or restore the Facility the amounts held in the Renewal Fund will be used to pay the costs of such repairs, replacements or restoration in accordance with the procedure set forth in such Section 4.07. If the Institution does not elect to repair, replace or restore the Facility, the amount held in the Renewal Fund shall be transferred to the Bond Fund to redeem Bonds. There are not expected to be any insurance awards or Condemnation proceeds which will become available to prepay or secure the Bonds.

(e) Rebate Fund. Amounts on deposit in the Rebate Fund will be applied by the Trustee in accordance with the direction of the Institution to make rebate payments with respect to the Bonds to the Department of Treasury at such times and in such amounts as are required by Section 148(f) of the Code and provided for in Section 7.10 hereof and Section 5.10 of the Indenture.

(f) No Other Sinking Fund or Pledged Fund. There is and will be no segregated or identifiable fund not described herein (including, but not limited to, a sinking fund, pledged fund or similar fund, including, without limitation, any arrangements under which money, securities or obligations are pledged directly or indirectly to secure or for payment of debt service on the Bonds or any contract securing the Bonds or any arrangement providing for compensating balances to be maintained by the Issuer, the Institution, any guarantor or any Related Person to the Institution) held by or on behalf of the Issuer, the Institution, any guarantor, or the Trustee which the Trustee is assured will be available to pay the principal of, or interest and premium, if any, on the Bonds, which will be pledged as security for the Bonds, or which will replace money that will be used to pay such principal, interest or premium, if any.

Section 7.6. Investment Restrictions. The amounts derived from the sale of the Bonds and the amounts on deposit in the aforementioned funds and accounts shall be invested as follows:

(a) Bond Fund. Amounts deposited in the Bond Fund may be invested at an unrestricted yield for a period not to exceed thirteen (13) months from the date of deposit of such amounts to such accounts. Investment earnings on such amounts may be invested at an unrestricted yield for a period not to exceed one (1) year from the date of receipt of the amount earned. Upon termination of such thirteen-month or one-year temporary period, as applicable, such amounts

shall be invested at a yield that is not in excess of the yield on the Bonds or in Tax Exempt Investments.

(b) Acquired Program Obligations. The Bonds are being issued pursuant to the Act, one of the purposes of which is to benefit the Institution by providing funds to finance the Project Costs (the "Program"). The Program, among other things, involves the execution and delivery by the Issuer and the Institution of the Loan Agreement and the Loan to the Institution made thereunder out of the proceeds of the Bond (collectively, the "Program Obligation"). The Program Obligation constitutes an obligation of the Institution which is an organization described in Section 501(c)(3) of the Code. At least ninety-five (95%) percent of all amounts received by the Issuer pursuant to the Program Obligation shall be used for one or more of the following purposes:

(1) to pay the principal of or interest on or otherwise to pay debt service on the Bonds;

(2) to pay for or reimburse the Issuer for administrative costs of issuing the Bonds;

(3) to pay for or reimburse the Issuer for administrative and other costs and anticipated future losses directly related to the Program;

(4) to finance additional purpose investments for the same general purposes of the Program; and

(5) to redeem and retire the Bonds at the next earliest possible date of redemption.

The Institution hereby certifies that neither it nor any Related Person, pursuant to any arrangement, formal or informal, will purchase the Bonds in an amount related to the amount of any obligations to be acquired under the Program from such person by the Issuer.

The yield on the Program Obligation, as computed under Section 7.7(b) hereof, may not exceed the yield on the Bonds plus one and one-half percentage points.

(d) Universal Cap. Notwithstanding any restrictions on the investment of proceeds of the Bonds and amounts treated as gross proceeds of the Bonds set forth in Section 7.4 above, proceeds of the Bonds and other amounts treated as proceeds of the Bonds remain allocated to the Bonds only to the extent that the value of such amounts does not exceed the value of the outstanding obligations of the Bonds. This paragraph does not apply to amounts on deposit in the Bond Fund.

Section 7.7 Computation of Yields.

(a) Yield on Bonds.

(1) General. For purposes of this Tax Compliance Agreement, yield is calculated as set forth in Section 148(b) of the Code and Treas. Reg. Sections 1.148-4 and 1.148-5. Thus, yield generally means that discount rate which when used in computing the present value of all unconditionally payable payments representing principal and interest with respect to an obligation and the cost of Qualified Guarantees (if any) paid and to be paid with respect to such obligation produces an amount equal to the issue price of the obligation. The issue price of the Bonds is $17,465,000 (being the $17,465,000.00 par amount thereof), which represents the price at which the Bonds were sold to the public (excluding bond houses, brokers and other intermediaries), as represented by the initial Bond purchaser in the certificates attached hereto as **Exhibit F**. For purposes hereof, yield shall be calculated on a 360-day year basis with interest compounded semiannually.

(2) No Hedging Transactions. Neither the Issuer nor the Institution has entered into, nor do they expect to enter into, any "hedging transaction" (i.e., transactions involving interest rate swaps, caps, collars, or similar mechanisms to shift interest rate risk) with respect to the Bonds or the Loan Agreement.

(3) Single Bond Issuance. On the date hereof, the Issuer is also issuing its $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Federally Taxable) (the "Taxable Bonds") for the benefit of the Institution. Pursuant to Section 1.150-1(c)(2) of the Treasury Regulations, the Bonds do not constitute part of the same issue as the Taxable Bonds.

The Institution represents that, except for the Taxable Bonds, no person has sold on behalf of the Institution within the 15-day period ending on the date of issuance, debt obligations (other than the Bonds) of the Institution which have been sold pursuant the same plan of financing with the Bonds, and are reasonably expected to be paid from substantially the same source of funds (determined without regard to guarantees from unrelated parties) as the Bonds. No person on behalf of the Institution will issue, within the 15-day period beginning on the date hereof, debt obligations (other than the Bonds) of the Institution (or any one of them) that would be described in the preceding sentence unless an opinion of Bond Counsel is obtained stating that such issuance will not adversely affect the exclusion from gross income for Federal income tax purposes of interest on the Bonds.

(b) Yield on Program Obligations. With respect to the Loan Agreement, yield means that yield which when used in computing the present value of all payments made pursuant to the Loan Agreement produces an amount equal to the purchase price of the Loan Agreement. In computing the Yield on the Loan Agreement, each or any of the payments made pursuant thereto shall be reduced by certain amounts, the present value (using as a discount rate equal to the Yield on the Bonds) of which is equal to or less than the present value of the costs of carrying or repaying the Bonds, and all monthly payments shall be treated as received on the next semiannual debt service payment date on the Bonds. For purposes of comparing the Yield on the Bonds with the Yield on the Loan Agreement, the issue price of the Bonds is the initial offering price to the public ($17,465,000) and the purchase price of the Loan Agreement is equal to $17,420,690 (being the issue price of the Bonds of $17,465,000 less the administrative fee payable to the Issuer with

respect to the Bonds of $174,650). Based upon the foregoing, the Yield on the Loan Agreement will not exceed the Yield on the Bonds by more than one-and-one-half percentage points.

(c) Yield Reduction Payments. The yield on any Nonpurpose Investments allocable to the proceeds of the Bonds will not be considered to be higher than the applicable yield limitations hereinabove described in Section 7.6 above if the Issuer or the Institution make or cause to be made yield reduction payments ("Yield Reduction Payments") to the United States Treasury Department to the extent provided in Treas. Reg. Section 1.148-5(c)(2). The Institution shall calculate any amounts required to be paid with respect to any Nonpurpose Investments at the same time and in the same manner as the rebate requirement as provided in Section 7.10 hereof.

(d) Acquisition of Yield Restricted Investments. Any investments acquired with amounts that may not be invested at an unrestricted yield pursuant to Section 7.6 above shall be purchased at prevailing market prices and shall be limited to securities for which there is an established market, tax-exempt obligations under Section 103(a) of the Code the interest on which is not an item of tax preference within the meaning of Section 57(a)(5) of the Code, or United States Treasury, State and Local Government Series, Time Deposit Securities.

Section 7.8. No Replacement Proceeds. No portion of the proceeds of the Bonds will be used as a substitute for other funds that were otherwise to be used to pay Project Costs and that have been or will be used to acquire directly or indirectly securities producing a Yield in excess of the Yield on the Bonds.

Section 7.9. No Abusive Arbitrage Device. The date of issuance of the Bonds has been determined solely on the basis of bona fide financial reasons, and to obtain a favorable rate of interest on the Bonds, and has not been determined with a view to prolonging abnormally the period between the issuance of the Bonds and expenditure of the proceeds thereof. Neither the Issuer nor the Institution have engaged or will engage in a transaction or series of transactions, which enables the Issuer or the Institution to exploit the difference between tax-exempt and taxable rates to gain a material financial advantage and which increases the burden on the market for tax-exempt obligations, including selling obligations that would not otherwise be necessary or issuing obligations sooner or allowing them to remain outstanding longer than would otherwise be necessary.

Section 7.10. Covenants Pertaining to Rebate Requirement.

(a) Payment to the United States. The Institution on behalf of the Issuer agrees that if all of the Gross Proceeds of the Bonds are not expended for the purpose of the issue as provided in Sections 7.10(c), (d) and (e) hereof, then it will pay to the Treasury of the United States of America, in the manner prescribed in Treas. Reg. Section 1.148-3:

(i) an amount that, when added to all rebate payments, equals at least ninety percent (90%) of the total Rebate Amount due with respect to the issue as of each Installment Computation Date (computed from the date of issue to the Installment Computation Date); and

(ii) all of the Rebate Amount as of the Final Computation Date.

(b) Compliance with Rebate Requirement.

(i) To assist compliance with Section 7.10(a) above, the Institution on behalf of the Issuer agrees that it will take the actions, follow the procedures and otherwise comply with the requirements set forth in this Section 7.10.

(ii) For each Nonpurpose Investment in which Gross Proceeds are invested, the Issuer shall maintain records adequate to determine the rebate payment, if any. Such records will include, but are not necessarily limited to, information regarding the following with respect to each and every Nonpurpose Investment:

(1) purchase price;

(2) nominal rate of interest;

(3) amount of accrued interest purchased (included in purchase price);

(4) par or face amount;

(5) purchase date;

(6) maturity date;

(7) amount of original issue discount or premium (if any);

(8) type of Investment Property;

(9) frequency of periodic payments;

(10) period of compounding;

(11) yield to maturity;

(12) date of disposition;

(13) all receipts with respect to such Investment Property;

(14) brokerage commissions or other similar fees;

(15) amount realized on the disposition (including accrued interest); and

(16) market price data sufficient to establish that the purchase price was equal to the Fair Market Value on the date of acquisition or, if earlier, on the date of a binding contract to acquire such Investment Property (for instance, it would be

sufficient for the Issuer when purchasing a Treasury Bill to record: that it had received three independent, arm's length bids; the bidders; the bids themselves; and that the Issuer had chosen the lowest bid).

A copy of all information required by this provision as well as all other information and the results of all calculations or payments required under this Section 7.10 shall be retained by the Institution on behalf of the Issuer for six (6) years after the retirement of the last outstanding Bonds.

(iii) Subject to the special rules set forth in subsections (c), (d) and (e) below, the Institution on behalf of the Issuer shall determine the Rebate Amount as of each of the Computation Dates. Based upon current law, the Rebate Amount shall be equal to the excess of the Future Value of all Nonpurpose Receipts with respect to the Nonpurpose Investments allocated to the Bonds over the Future Value of all Nonpurpose Payments with respect to such Nonpurpose Investments. For each Computation Date, the discount rate shall be the Yield on the Bonds, as determined by the Institution in accordance with Treas. Reg. Section 1.148-4.

(iv) If the Rebate Amount determined in this Section 7.10(b) for any Computation Period is positive, the Issuer shall cause to be deposited in the Rebate Fund the amount so determined.

(v) Not later than sixty (60) days after each Installment Computation Date, the Institution on behalf of the Issuer shall pay an amount from the Rebate Fund to the Treasury of the United States of America such that, together with any such prior payments to the United States Treasury, the total amount paid to the United States is equal to ninety percent (90%) of the Rebate Amount as of such Installment Computation Date. In the event that there are not sufficient funds on deposit in the Rebate Fund to make the payment pursuant to the preceding sentence, the Institution shall pay an additional amount into the Rebate Fund in the amount of such shortfall.

(vi) Not later than sixty (60) days after the redemption or payment of the last outstanding Bonds, the Institution on behalf of the Issuer shall pay to the Treasury of the United States of America an amount from the Rebate Fund equal to the amount remaining due to the United States of America under Section 7.10(a) above. In the event that there are not sufficient funds on deposit in the Rebate Fund to make the payment pursuant to the preceding sentence, the Institution shall pay an additional amount into the Rebate Fund in the amount of such shortfall.

(vii) The Institution on behalf of the Issuer shall make all payments pursuant to this Section 7.10 to the Internal Revenue Service Center, Ogden, Utah 84201, and each such payment shall be accompanied by Form 8038T.

(c) Six Month Exception to Rebate Requirement.

(i) Notwithstanding anything in this Section 7.10 to the contrary, if all of the Gross Proceeds of the Bonds (which term "Gross Proceeds" shall not include, for purposes

of this Section 7.10(c), amounts on deposit in any Bona Fide Debt Service Fund or in any reasonably required reserve or replacement fund, amounts not reasonably expected to become Gross Proceeds on the issue date but which become Gross Proceeds more than six months after the date of issue, Sale or Investment Proceeds on a Purpose Investment, and repayments of grants) have been expended for the purpose of the issue within six months after the date of issue, then the Rebate Amount shall be zero until such time as either (A) amounts are received from the sale, condemnation, casualty or other disposition of the Facility or any part thereof, or (B) any other amounts are pledged as security for the Bonds, and neither of such amounts is expended on the payment of principal or interest on the Bonds within thirteen (13) months of the date of their receipt, provided, however, that the rebate requirement under this Section 7.10 hereof is satisfied from the date of issue with respect to earnings on amounts in any reasonably required reserve or replacement fund.

(ii) For purposes of the six-month expenditure exception, payments of principal on the Bonds shall not be treated as an expenditure of the Gross Proceeds of the issue.

(iii) The six month exception will be deemed to be satisfied for a qualified 501(c)(3) bond or a governmental bond (other than a tax or revenue anticipation note) if all but five percent (5%) of the Gross Proceeds is expended within six months of the date of issue and 100 percent (100%) is expended within one year of the date of issue.

(d) Eighteen-Month Exception to Rebate Requirement.

(i) Notwithstanding anything in this Section 7.10 to the contrary, if all of the Gross Proceeds of the Bonds (which term "Gross Proceeds" shall not include, for purposes of this Section 7.10(d), amounts on deposit in any Bona Fide Debt Service Fund or in any reasonably required reserve or replacement fund, amounts not reasonably expected to become Gross Proceeds of the Bonds on the issue date but which become Gross Proceeds of the Bonds more than six months after the date of issue, Sale or Investment Proceeds on a Purpose Investment, and repayments of grants) have been expended for the purpose of the issue within eighteen months after the date of issue, then the Rebate Amount shall be zero provided that the expenditure test set forth in paragraph (ii) below is satisfied until such time as either (A) amounts are received from the sale, condemnation, casualty or other disposition of the Facility or any part thereof, or (B) any other amounts are pledged as security for the Bond, and neither of such amounts are expended on the payment of principal or interest on the Bond within thirteen (13) months of the date of their receipt, and further provided that the rebate requirement under this Section 7.10 is satisfied from the date of issue with respect to earnings on amounts in any reasonably required reserve or replacement fund. In order to qualify for this expenditure test, the Bond must satisfy the temporary period requirements under Treas. Reg. Section 1.148-2(e)(2).

(ii) In order to satisfy the expenditure test, the following percentages of Gross Proceeds of the Bonds must be spent for the governmental or exempt purposes of the issue within the following periods commencing on the date of issuance:

15 percent within 6 months,

60 percent within 1 year, and
100 percent within 18 months.

With respect to the above requirement to expend 100 percent within 18 months, 100 percent will be treated as expended within 18 months if (A) 100 percent is expended within 30 months of the date of issue and such requirement would have been met within 18 months but for a reasonable retainage (not exceeding 5 percent of the Net Sale Proceeds of the Bonds), e.g., retainage to ensure compliance with the terms of construction contracts, or (B) the Issuer exercises due diligence to complete the Project and the unexpended amount at the end of 18 months does not exceed the lesser of 3 percent of the Issue Price of the Bonds or $250,000.

(iii) For purposes of the eighteen-month expenditure exception, payments of principal on the Bond shall not be treated as an expenditure of the Gross Proceeds of the Bonds.

(e) Two-Year Exception to Rebate Requirement.

(i) Notwithstanding anything in this Section 7.10 to the contrary, if all of the Available Construction Proceeds (as defined below) of the Bonds have been expended within two (2) years of the date of issue of the Bonds, then the Rebate Amount attributable to the Bonds shall be zero provided that, (A) after such two (2) year period the rebate requirement is met with respect to earnings on amounts in any reasonably required reserve or replacement fund, (B) the expenditure test set forth in subparagraph (ii) below is satisfied, (C) the Available Construction Proceeds are derived from a "construction issue" as defined in subparagraph (iii) below, (D) the ownership test in subparagraph (iv) is satisfied, and (E) the Bonds are "qualified bonds" as described in subparagraph (v) below.

(ii) In order to satisfy the expenditure test, the following percentages of Available Construction Proceeds must be spent for the governmental or exempt purposes of the issue within the following periods commencing on the date of issuance:

10 percent within 6 months,
45 percent within 1 year,
75 percent within 18 months, and
100 percent within 2 years.

With respect to the above requirement to expend 100 percent within 2 years, 100 percent will be treated as expended within 2 years if (A) 100 percent is expended within 3 years of the date of issue, and such requirement would have been met within 2 years but for a reasonable retainage not exceeding 5 percent of the Available Construction Proceeds of the issue (e.g., retainage to ensure compliance with the terms of construction contracts), or (B) the Issuer exercises due diligence to complete the Facility and the unexpended amount at the end of 2 years does not exceed the lesser of 3 percent of the Issue Price of the Bonds or $250,000.

For purposes of the expenditure test set forth in this subsection (e), the term "Available Construction Proceeds" shall equal the Issue Price of the construction issue, increased by earnings on the Issue Price, earnings on amounts in any reasonably required reserve or replacement fund not funded from the issue, and earnings on all of the foregoing earnings, and reduced by the amount of the Issue Price in any reasonably required reserve or replacement fund and the issuance costs financed by the issue and by any Sale or Investment Proceeds derived from payments under a Purpose Investment or any repayments of grants.

If the Institution on behalf of the Issuer so elects on the date of issuance of the Bonds, the term "Available Construction Proceeds" shall exclude investment earnings on any reasonably required reserve or replacement fund, but in such event investment earnings on such fund will be subject to the rebate requirement under this Section 7.10 from the date of issuance (rather than from the end of the 2-year expenditure period or upon the completion of construction, whichever occurs earlier).

(iii) The 2-year expenditure exception shall apply only to issues where at least 75 percent of the Available Construction Proceeds of the issue are to be used for Construction Expenditures (as defined below) with respect to property which is owned by a governmental unit or an organization described in Section 501(c)(3) of the Code. If only a portion of an issue is to be used for Construction Expenditures, such portion and the portion which is not to be used for Construction Expenditures may, at the election of the Institution on behalf of the Issuer, be treated as separate issues for the purposes of the application of the 2-year expenditure exception and the six-month and eighteen-month expenditure exceptions under Sections 7.10(c) and 7.10(d) hereof, respectively.

In order to qualify as separate issues, (1) one of the separate issues must meet the definition of a construction issue, (2) the Institution on behalf of the Issuer must reasonably expect, as of the date of issue, that this construction issue will finance all of the Construction Expenditures to be financed by the entire issue, and (3) on or before the date of issue, the Institution on behalf of the Issuer must make an election to apportion the issue under Treas. Reg. Section 1.148-7(j)(1) that specifically identifies the amount of the issue price of the issue allocable to the construction issue.

For the purposes of the expenditure test set forth in this subsection (e), the term "Construction Expenditures" has the meaning assigned to that term in Treas. Reg. Section 1.148-7(g).

(iv) All property to be financed by the issue must be owned by a governmental unit or an organization described in Section 501(c)(3) of the Code. Property leased by a governmental unit or an organization described in Section 501(c)(3) of the Code shall be treated as owned by such governmental unit or an organization described in Section 501(c)(3) of the Code if (1) the lessee makes an irrevocable election (binding on the lessee and all successors in interest under the lease) not to claim depreciation or an investment tax credit with respect to the property, (2) the lease term is not more than 80 percent of the

reasonably expected economic life of the property, and (3) the lessee has no option to purchase the property other than at fair market value as of the time the option is exercised.

(v) The 2-year expenditure exception shall apply to: (1) bonds which are not Private Activity Bonds, (2) qualified 501(c)(3) bonds, and (3) Private Activity Bonds to finance property to be owned by a governmental unit or an organization described in Section 501(c)(3) of the Code.

(vi) If the Institution on behalf of the Issuer elects on or before the date of issue of the Bonds to pay a penalty in lieu of payment of the Rebate Amount, the rebate requirement shall be deemed to be satisfied if the Institution on behalf of the Issuer pays a penalty with respect to the close of each 6-month period after the date of issue of the Bonds equal to 1.5 percent of the amount of the Available Construction Proceeds of the issue which, as of the close of such period, are not spent as required under the expenditure test in paragraph (ii) above. The 1.5 percent penalty shall cease to apply only as provided in paragraph (vii) below or after the latest maturity date of any bond in the issue (including any refunding bond with respect thereto).

(vii) At the election of the Institution on behalf of the Issuer (made not later than 90 days after the earlier of the end of the initial temporary period under Section 148(c) of the Code or the date the construction is substantially completed, provided that solely for this purpose, the initial temporary period may be extended by the Institution on behalf of the Issuer to a date five years after the issue date), the 1.5 percent penalty shall not apply after the initial temporary period if the requirements of (A), (B) and (C) below are met:

(A) The Institution, on behalf of the Issuer, pays a penalty within 90 days after the end of the initial temporary period equal to 3 percent of the amount of Available Construction Proceeds of the issue which is not spent for the governmental purposes of the issue as of the close of such initial temporary period multiplied by the number of years (including fractions of years computed to 2 decimal places) in the initial temporary period.

(B) The amount of the Available Construction Proceeds of the issue which is not spent for the governmental purposes of the issue as of the close of such initial temporary period is invested at a yield not exceeding the Yield on the Bonds or is invested in any Tax-Exempt Bond which is not Investment Property.

(C) The amount of the Available Construction Proceeds of the issue that is not spent for the governmental purposes of the issue as of the earliest date on which Bonds may be redeemed is used to redeem Bonds on such date.

(viii) If: (A) the construction to be financed by a construction issue is substantially completed before the end of the initial temporary period; (B) the Institution, on behalf of the Issuer, identifies an amount of Available Construction Proceeds that will not be spent for the governmental purposes of the issue; (C) the Institution, on behalf of the Issuer, has met all of the conditions to make the election to terminate the 1.5 percent penalty under

paragraph (vii) above, applied as if the initial temporary period ended as of the date the election under this paragraph (viii) is made (which election shall satisfy the election requirement under paragraph (vii), above); and (D) the Institution, on behalf of the Issuer, makes an election under this paragraph (viii) before the close of the initial temporary period and not later than 90 days after the date the construction is substantially completed to terminate the 1.5 percent penalty, then the 1.5 percent penalty under paragraph (vi) above and the 3 percent penalty under paragraph (vii) above shall be applied to the Available Construction Proceeds so identified as if the initial temporary period ended as of the date the election is made.

(ix) For purposes of the 2-year expenditure exception, payments of principal on the Bonds shall not be treated as an expenditure of the Available Construction Proceeds of the issue.

(x) The 2-year expenditure exception shall not apply to any refunding bond, and any portion of an issue which is used to refund any issue (or portion thereof) shall be treated as a separate issue for purposes of paragraph (iii) above.

(xi) The Institution, on behalf of the Issuer, reasonably expects as of the date of issue that at least 75 percent of the Available Construction Proceeds of the issue are to be spent for Construction Expenditures with respect to property owned by a governmental unit or an organization described in Section 501(c)(3) of the Code.

Section 7.11. Recordkeeping. In connection with the rebate requirement, the Institution shall maintain the following records:

(a) The Institution shall retain records of the determinations made pursuant to Section 7.10 hereof until six (6) years after the retirement of the Bonds.

(b) The Institution shall record all amounts paid to the United States pursuant to Section 7.10 hereof. The Institution shall furnish to the Issuer and the Trustee copies of the materials filed with the Internal Revenue Service.

Section 7.12. Prohibited Payment Covenant. The Institution covenants and agrees that it shall not enter into any transaction to reduce the Yield on the investment of the Gross Proceeds of the Bonds in such a manner that the Rebate Amount is less than it would have been had the transaction been at arm's length and had the Yield on the Bonds not been relevant to either party to such transaction. If the Issuer invests any of the Gross Proceeds in certificates of deposit or pursuant to an investment contract, the Institution agrees to deliver to the Issuer and the Trustee the certifications described in the definition of a Prohibited Payment Transaction in Article I hereof.

Section 7.13. Reasonable Expectations. This Tax Compliance Agreement is being executed and delivered by the Issuer, in accordance with, among other provisions of the Code and Treas. Reg. Section 1.148-2. To the best of the knowledge, information and belief of the Issuer, its expectations as set forth herein are reasonable, the facts, estimates and circumstances set forth above or relied upon by the Issuer as stated herein are accurate and complete in all respects and

there are no other facts, estimates or circumstances that would change the expectations and representations of the Issuer as set forth herein. In this regard, the Issuer has relied upon the representations, warranties and covenants made by the Institution in this Tax Compliance Agreement and the representations made by the initial Bond purchaser in the certificate attached hereto as **Exhibit F**, and there are no other facts, estimates or circumstances that would change the expectations and representations of the Issuer set forth herein.

[*Remainder of Page Intentionally Left Blank*]

ARTICLE VIII
$150 MILLION LIMITATION ON NONHOSPITAL BONDS

Section 8.1. $150 Million Limitation Representations. The Institution hereby represents that at least 95% of the Net Proceeds of the Bonds will be applied to refinance capital expenditures of the Institution incurred and paid after August 5, 1997. Therefore, the $150 Million Limitation under Section 145 of the Code does not apply to the Bonds.

[*Remainder of Page Intentionally Left Blank*]

ARTICLE IX
COVENANTS AND AMENDMENTS

Section 9.1. Compliance with Code.

(a) The Institution agrees and covenants with the Issuer and the Trustee that it shall at all times (i) refrain from taking any action which would adversely affect the exclusion from gross income of interest on the Bonds, and (ii) do and perform all acts and things necessary or desirable and within its reasonable control in order to ensure that interest paid on the Bonds shall for the purpose of federal income taxation be excludable from the gross income of the Bondholders thereof and exempt from such taxation.

(b) The Institution and the Issuer acknowledge that the covenants and conditions set forth in this Tax Compliance Agreement are based upon the Code as it exists on the date hereof and that the Code may be subsequently interpreted or modified by the federal government in a manner which is inconsistent with the covenants set forth herein. The Institution agrees that any such subsequent modification or interpretation of the Code which is applicable to the Bonds will be deemed a requirement that must be met pursuant to the general tax covenant set forth in subsection (a) above.

Section 9.2. Amendments. This Tax Compliance Agreement may be amended only by a writing signed by Authorized Representatives of the Issuer and the Institution after written approval by Bond Counsel and the Trustee.

Section 9.3. Reliance.

(a) The Institution and the Issuer acknowledge that all parties to the transaction for the financing of the Project Facility, including the Bondholders, the Trustee, Bond Counsel and counsel to the parties are relying on and are entitled to rely on the representations and expectations made by the Issuer and the Institution herein.

(b) The Trustee shall have no obligation, duty or liability under this Tax Compliance Agreement, nor shall the Trustee be required or obligated in any manner to fulfill or perform any obligation, covenant, term or condition of the Issuer hereunder or to make any inquiry as to the nature or sufficiency of any representation, covenant or matter set forth herein, or to take any other action to monitor, assure, question, or enforce any such representation, covenant or matter, it being the intent hereof that continued compliance with this Tax Compliance Agreement and the monitoring and assurance thereof shall be the sole obligation of the Issuer.

Section 9.4. Notices.

(a) Any notice, demand, direction, certificate, opinion of counsel, request, instrument or other communication authorized or required by this Tax Compliance Agreement to be given to or filed with the Issuer, the Institution or the Trustee shall be in writing, and shall be (1) personally delivered, or (2) sent by United States Postal Service prepaid registered or certified mail, return receipt requested, (3) sent by overnight substantial national delivery service, or (4) sent by facsimile followed by delivery of such notice by any of the methods set forth in clauses (1), (2) or

(3) above on the day of sending such facsimile or the next Business Day. Any such notice shall be addressed to the Issuer, the Institution or the Trustee at their respective addresses and or facsimile telephone numbers listed in the Indenture.

(b) The Issuer, the Institution and the Trustee may, by like notice, designate any further or different addresses to which subsequent notice, demands, directions, certificates, opinions of counsel, requests, instruments or other communications hereunder shall be sent. Any notice, demand, direction, certificate, opinion of counsel, request, instrument or other communication hereunder shall, except as may expressly be provided herein, be deemed to have been delivered or given on the date of personal delivery or, if mailed, five (5) days after mailing or, if given by overnight delivery service, on the date of receipt, as indicated in the records of the overnight delivery service.

Section 9.5. Counterparts. This Tax Compliance Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument.

[Signature Page to Tax Compliance Agreement]

IN WITNESS WHEREOF, the Issuer and the Institution have caused this Tax Compliance Agreement to be executed on their behalf by the respective Authorized Representatives as of the date first set forth above.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
William M. Ryan
Chairman

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris, CPA
Chief Financial Officer

SCHEDULE A

USE OF BOND PROCEEDS

1. Amount received on the sale of Bonds: $17,465,000.

2. Amount of earnings estimated to accrue on investments held in the Project Fund prior to disbursement for items included with the Project Costs: $00.00.

3. Amount, if any, of proceeds of the Bonds from (1) and (2) above deposited into any debt service reserve fund: $00.00. Such amount does not exceed 10 percent of the proceeds of the Bonds (as set forth in Item 1 above).

4. Amount remaining after the amount to be held in any debt service reserve fund (Item 3) and the amounts applied to pay the Issuer's administrative fee ($174,650.00 and title insurance premium and recording fees ($46,991.88) are deducted from the sum of the amount received on the sale of the Bonds (Item 1) and interest earnings on investments in the Project Fund (Item 2): $17,243,358.12. This amount is referred to in this schedule as the "Net Proceeds".

5. The amount of Qualified Costs to be paid from Net Proceeds equals $16,886,150.79. The amount of Unqualified Costs to be paid from Net Proceeds equals $349,299.99.

		Expenditures on Project	
		Qualified Costs	Unqualified Costs
A.	REFUNDING DEPOSIT	$16,886,150.79	$
B.	COSTS OF ISSUANCE	$	$ 349,299.99
	TOTALS	$16,886,150.79	$ 349,299.99

6. Amount of Qualified Costs from Item 5 ($16,886,150.79) is equal to 97.93% of the amount of Net Proceeds from Item 4 ($17,243,358.12), and therefore is not less than the 95% limitation established by the Code.

7. The sum of the amounts shown as Issuance Costs (B.) above ($349,299.99) does not exceed 2% of the proceeds received from sale of the Bonds (Line 1).

SUMMARY OF USE OF BOND PROCEEDS

The following information is a summary of the use of Bond Proceeds that is to be furnished to the Internal Revenue Service by the Issuer on Form 8038. The amount shown in Item 4 as non-refunding proceeds may not equal Net Proceeds because the expected earnings from the investment of Bond Proceeds have not been included. The categorization of the property financed with the non-refunding proceeds of the Bonds in Item 5 has no effect on the method of cost recovery actually used for its tax purposes.

1. Gross Proceeds from Sale of Bonds $17,465,000.00

2. Costs of Issuance (including Underwriter's Discount) $349,299.99

3. Reasonably Required Reserve Fund Deposit $0

4. Proceeds Used for Current Refunding.....$16,886,150.79

5. Proceeds Used for Credit Enhancement Fees $0

6. Non-Refunding Proceeds (Amount on Line 1 Less Amounts on Lines 2, 3 and 4).....$229,549.22

7. Allocation of Non-Refunding Proceeds:

   a. Cost of property (or portion thereof) with an ACRS life of 5 years or less financed by Bond Proceeds.....$0

   b. Cost of property (or portion thereof) with ACRS life of more than 5 years financed by Bond Proceeds..... $0

   c. Cost of building or structures (or portion thereof) financed by Bond Proceeds $0

   d. Cost of land (or portion thereof) financed by Bond Proceeds.....$0

   e. Cost of other property (or portion thereof) financed by Bond Proceeds.....$0

   f. Other use of Non-Refunding proceeds.....$229,549.22
   (Issuer administrative fee, title insurance premium, recording and rounding)

SCHEDULE A1

COSTS OF ISSUANCE

SCHEDULE B1

Economic Life Calculations

Weighted Average Economic Life = 10.94 Years

120% of Weighted Average Economic Life = 13.12 Years

Schedule 3 - Adjusted Life

Index	A Facilities	B Reasonably Expected Economic Life	C Period of Service Prior to Issuance Date (Years or Portions)	D Passage of Time from Placed-in-service Date (Years or Portions)	E Adjusted Life (B+D)		
						Anticipated 2017 Closing Date	11/15/2017
1	Series 2003 (OCIDA)						
2	Series 1984 Project	40 00	-	(31 87)	8 13	Placed in Service Date	1/1/1986
3	Series 2003 (SIDA - CHS)						
4	Marley Facilities	40 00	-	(26 62)	13 38	Placed in Service Date	4/1/1991
5	Madison Irving Surgery Center	40 00	-	(30 12)	9 88	Placed in Service Date	10/1/1987
6	MSO Facilities	-	-	N/A	-	Placed in Service Date	6/1/1998
7	Series 2007 (OCIDA)						
8	Site Work	15 00	-	(8 79)	6 21	Placed in Service Date	1/31/2009
9	Equipment	7 00	-	N/A	-	Placed in Service Date	1/31/2009
10	Building	40 00	-	(8 79)	31 21	Placed in Service Date	1/31/2009
11	Series 2007B (SIDA)						
12	Machinery and Equipment	7 00	-	(6 90)	0 10	Placed in Service Date	12/20/2010
13	Cardiac Cath Lab equipment	7 00	-	(6 90)	0 10	Placed in Service Date	12/20/2010
14	CT Scanner	7 00	-	(6 90)	0 10	Placed in Service Date	12/20/2010
15	410 S Crouse Ave	7 00	-	(6 90)	0 10	Placed in Service Date	12/20/2010

Schedule 4 - Average Reasonably Expected Economic Life

	A	B	C	D
Index	**Facilities**	**Bond Proceeds Allocable to Asset (Column D of Schedule 1B)**	**Adjusted Economic Life (Column E of Schedule 3)**	**Weighted Life (Column B x Column C)**
1	Series 2003 (OCIDA)		-	
2	Series 1984 Project	27,166,125 00	8 13	220,824,709.45
		27,166,125.00		220,824,709.45
3	Series 2003 (SIDA - CHS)			
4	Marley Facilities	4,368,116.00	13.38	58,423,883.69
5	Madison Irving Surgery Center	5,755,336 00	9.88	56,840,233 05
6	MSO Facilities	439,917.00	-	-
		10,563,369 00		115,264,116 75
7	Series 2007 (OCIDA)			
8	Site Work	506,000.00	6.21	3,142,680.26
9	Equipment	25,000.00	-	-
10	Building	7,855,407.00	31.21	245,173,776 74
		8,386,407.00		248,316,456.99
11	Series 2007B (SIDA)			
12	Machinery and Equipment	2,466,184 00	0 10	234,633 52
13	Cardiac Cath Lab equipment	1,366,220 00	0 10	129,982 60
14	CT Scanner	1,233,780 00	0 10	117,382.22
15	410 S. Crouse Ave	2,325,000.00	0.10	221,201.23
		7,391,184.00		703,199.57
	Total	53,507,085 00		585,108,482.76

Weighted Economic Life Average = 10.94

Multiply by 120% = 13 12

Add/Deduct Placed in Service = 0

Total = 13 12

The Average Maturity of the Bonds is 9 886 years which does not exceed 13 12 years.

CROUSE HEALTH HOSPITAL, INC.

TO

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AND
SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS BOND TRUSTEE

TAX REGULATORY AGREEMENT

DATED: OCTOBER 1, 2003

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
$7,510,000 MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2003A

AND

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
$20,000,000 MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2003A

SCHEDULE B

AVERAGE REASONABLY EXPECTED ECONOMIC LIFE

The following information is set forth to determine the Average Reasonably Expected Economic Life of that portion of the Project Facility financed with the proceeds of the Bonds.

A. Maximum Average Maturity Permitted for the Bonds

Average Economic Life (from Section B)	=	40
Multiply by 120%	=	48
Add or Deduct: Placed in Service Adjustment (from Section C)	=	(17.75)
TOTAL	=	30.25

The Average Maturity of the Bonds will not exceed 30.25 years.

B. Calculation of Average Reasonably Expected Economic Life of Bond Financed Property

I.	II.	III.	IV.	V.
Description of Asset[1]	Date Placed (or Expected to be Placed) in Service	Cost to be Financed with Bond Proceeds	Economic Life[2]	Weighted Cost[3]
Series 1984 Project	1/1986	$ 27,166,125	40	$1,086,645,000

Calculation of Average Economic Life:

Weighted Cost (total of column V) divided by Cost (total of column III) = 40 years.

Note: Bond proceeds are allocated solely to assets financed with non-refunding proceeds of the Series 1984 Bonds; no Bond proceeds are allocated to assets financed with proceeds of the Series 1972 and Series 1977 Bonds. See Section 3.8 hereof.

---

[1] List land, building, building improvements and equipment to the extent financed with Bond proceeds, and categorized by economic life assigned (column IV) and date placed in service (column II). If less than 25% of Bond proceeds is used to finance land, exclude land from calculation of average economic life; if 25% or more is so used, assign land a deemed life of 30 years.

[2] To determine economic life of property, use:

(a) for property other than buildings, ADR Midpoint Life under Rev. Proc. 83-35;
(b) for buildings, Guideline Life under Rev. Proc. 62-21; or
(c) if property has economic life longer than period described in (a) or (b), indicate the economic life of the property and include a brief summary of the facts and circumstances supporting the economic life.

[3] Cost (column III) multiplied by Economic Life (column IV).

C. Adjustment for Place in Service Dates

I.	II.	III.	IV.
Description of Asset[1]	Asset Cost[2]	Period of Time Between Placed in Service Date and Date of Issue[3]	Weighted Cost[4]
Series 1984 Project	$27,166,125	(17.75)	($482,198,718)

Computation of Placed in Service Adjustment:

Weighted Cost (total of column IV) divided by Cost (total of column II) = 17.75 years.

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1 Copy column I of Section B.

2 Copy column III of Section B.

3 If the placed in service date is earlier, show as a negative number. If the placed in service date is later, show as a positive number.

4 Cost (column II) multiplied by Time Interval (column III).

CROUSE HEALTH SYSTEM, INC.

TO

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS BOND TRUSTEE

TAX REGULATORY AGREEMENT

DATED: OCTOBER 1, 2003

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

$10,950,000 MULTI-MODE VARIABLE RATE DEMAND
CIVIC FACILITY REVENUE REFUNDING BONDS
(CROUSE HEALTH SYSTEM, INC. PROJECT), SERIES 2003A

SCHEDULE B

AVERAGE REASONABLY EXPECTED ECONOMIC LIFE

The following information is set forth to determine the Average Reasonably Expected Economic Life of that portion of the Project Facility financed with the proceeds of the Bonds.

A. Maximum Average Maturity Permitted for the Bonds

Average Economic Life (from Section B)	=	38.33 years
Multiply by 120%	=	45.99 years
Add or Deduct: Placed in Service Adjustment (from Section C)	=	(14.30) years
TOTAL	=	31.69 years

The Average Maturity of the Bonds will not exceed 31.69 years.

B. Calculation of Average Reasonably Expected Economic Life of Bond Financed Property

I.	II.	III.	IV.	V.
Description of Asset[1]	Date Placed (or Expected to be Placed) in Service	Cost to be Financed with Bond Proceeds	Economic Life[2]	Weighted Cost[3]
Marley Facilities	4/1991	$ 4,368,116	40	$174,724,640
Madison Irving Surgery Center	10/1987	$ 5,755,336	40	$230,213,440
MSO Facilities	6/1998	$ 439,917	0	$ 0
TOTAL		$ 10,563,369		$ 404,938,080

Calculation of Average Economic Life:

Weighted Cost (total of column V) divided by Cost (total of column III) = 38.33 years.

[1] List land, building, building improvements and equipment to the extent financed with Bond proceeds, and categorized by economic life assigned (column IV) and date placed in service (column II). If less than 25% of Bond proceeds is used to finance land, exclude land from calculation of average economic life; if 25% or more is so used, assign land a deemed life of 30 years.

[2] To determine economic life of property, use:

(a) for property other than buildings, ADR Midpoint Life under Rev. Proc. 83-35;

(b) for buildings, Guideline Life under Rev. Proc. 62-21; or

(c) if property has economic life longer than period described in (a) or (b), indicate the economic life of the property and include a brief summary of the facts and circumstances supporting the economic life.

[3] Cost (column III) multiplied by Economic Life (column IV).

C. Adjustment for Place in Service Dates

I.	II.	III.	IV.
Description of Asset[1]	Asset Cost[2]	Period of Time Between Placed in Service Date and Date of Issue[3]	Weighted Cost[4]
Marley Facility	$4,368,116	(12)	($52,417,392)
Madison Irving Surgery Center	$5,755,336	(16)	($92,085,376)
MSO Facilities	$ 439,917	(15)	($6,598,755)
TOTAL	$ 10,563,369		$ 151,101,523

Computation of Placed in Service Adjustment:

Weighted Cost (total of column IV) divided by Cost (total of column II) = 14.30 years.

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1 Copy column I of Section B.

2 Copy column III of Section B.

3 If the placed in service date is earlier, show as a negative number. If the placed in service date is later, show as a positive number.

4 Cost (column II) multiplied by Time Interval (column III).

CROUSE HEALTH HOSPITAL, INC.

TO

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS TRUSTEE

AND

MANUFACTURERS AND TRADERS TRUST COMPANY

TAX REGULATORY AGREEMENT

DATED: JUNE 28, 2007

$9,000,000 ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY REVENUE BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2007A

(B) Average Reasonably Expected Economic Life. The following information is set forth to determine the Average Reasonably Expected Economic Life of that portion of the Project Facility refinanced with the proceeds of the Bonds.

A Description of Assets Financed with Bond Proceeds	B Cost of Assets	C Portion of Cost of Assets Financed with Bond proceeds	D Economic Life of Assets[1]	E Adjusted Economic Lives[2]	F Weighted Life of Assets (Col. C x Col. E)
Site Work	506,000	506,000	15 yrs	16.58	8,389,480
Equipment	25,000	25,000	7 yrs	8.58	214,500
Building	8,529,907	7,855,407	40 yrs	41.58	326,627,823
TOTAL	9,060,907	8,386,407			335,231,803

To determine the Average Reasonably Expected Economic Life of that portion of the Project Facility financed with the process of the Bonds, divide the sum of the Weighted Life of Assets (Column F) by the sum of the Cost of Assets (Column B):

$$\frac{\text{Sum of Column F}}{\text{Sum of Column C}} = \text{Average Reasonably Expected Economic Life} = 39.97 \text{ yrs.}$$

1. The Basis of Determination of Economic Life for buildings is the Guideline Life under Rev. Proc 62-21, and for other property the ADR System, Revenue Procedure 83-35.

2. Adjusted economic lives assumes the Project Facility will be placed in service on January 31, 2009.

CROUSE HEALTH HOSPITAL, INC.

TO

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS TRUSTEE

AND

KEYBANK, NATIONAL ASSOCIATION

TAX REGULATORY AGREEMENT

DATED: DECEMBER 20, 2007

$7,850,000 CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY REVENUE BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2007B

(B) Average Reasonably Expected Economic Life. The following information is set forth to determine the Average Reasonably Expected Economic Life of that portion of the Project Facility refinanced with the proceeds of the Bonds.

A Description of Assets Financed with Bond Proceeds	B Cost of Assets	C Portion of Cost of Assets Financed with Bond proceeds	D Economic Life of Assets[1]	E Adjusted Economic Lives[2]	F Weighted Life of Assets (Col. C x Col. E)
Machinery and Equipment	2,500,000	2,466,184	7 yrs	7	17,263,288
Refinance Outstanding Indebtedness:					
Cardiac Cath Lab equipment	1,366,220	1,366,220	7	7	9,563,540
CT Scanner	1,233,780	1,233,780	7	7	8,636,460
410 S. Crouse Ave.	2,325,000	2,325,000	7	7	16,275,000
		7,391,184			51,738,288

To determine the Average Reasonably Expected Economic Life of that portion of the Project Facility financed with the process of the Bonds, divide the sum of the Weighted Life of Assets (Column F) by the sum of the Cost of Assets (Column B):

$$\frac{\text{Sum of Column F}}{\text{Sum of Column C}} = \text{Average Reasonably Expected Economic Life} = 7 \text{ yrs.}$$

[1] The Basis of Determination of Economic Life for buildings is the Guideline Life under Rev. Proc. 62-21, and for other property the ADR System, Revenue Procedure 83-35.

[2] Adjusted economic lives assumes the Project Facility will be placed in service on December 20, 2010.

(C) Average Maturity of the Bonds.

(1) The Average Maturity of the Bonds is 4.895 years. See Schedule D.

(2) The Average Maturity of the Bonds is determined as follows:

(a) Each principal installment is multiplied by the number of payment periods (e.g., monthly, semiannually, etc.) that such principal installment is outstanding.

(b) The products obtained as a result of each multiplication described in (a) above are then added together.

(c) The sum obtained in (b) above is then divided by the face amount of the Bonds and this number is divided again by the number of payments per year.

(3) Show calculation of paragraph (2) above or provide computer printout. (See Schedule D.)

SCHEDULE B2

AVERAGE MATURITY OF THE BONDS

SEE ATTACHED SCHEDULE

Weighted Average Maturity = 11.118 Years

SCHEDULE C

ESTIMATED WITHDRAWALS FROM THE PROJECT FUND

The proceeds of the sale of the Series 2017A Bonds will be used on the closing date (November 15, 2017) to redeem the Refunded Bonds and pay the costs of issuing the Series 2017A Bonds.

SCHEDULE D

CERTIFICATE REGARDING $150 MILLION LIMITATION ON THE AGGREGATE TAX-EXEMPT NONHOSPITAL BONDS OF ANY TEST PERIOD BENEFICIARY

NOT APPLICABLE

SCHEDULE E

INVESTMENT OF BOND PROCEEDS

The proceeds of the sale of the Series 2017A Bonds will be used on the closing date (November 15, 2017) to redeem the Refunded Bonds and pay the costs of issuing the Series 2017A Bonds.

SCHEDULE F

FORM OF CERTIFICATION OF BONA FIDE BID PRICE OF A CERTIFICATE OF DEPOSIT

I, {Name}, {Position} of {Entity Providing the Certification} (the "Dealer") HEREBY CERTIFY that the Dealer maintains an active secondary market in certificates of deposit of a type similar to that {sold/purchased} by the Dealer {to/from} {Name of Entity Purchasing/Selling the C.D.} (the "Institution"), and that the price at which the certificate of deposit was {sold to/purchased from} the Institution is the bona fide bid price quoted by the Dealer in an active secondary market maintained by the Dealer in such certificates of deposit.

Date:_____

By_____
Name:
Title:

SCHEDULE G

FORM OF CERTIFICATION FOR A CERTIFICATE OF DEPOSIT FOR WHICH NO ACTIVE SECONDARY MARKET EXISTS

I, {Name}, {Position}, of {Entity Providing Certificate} (the ("Dealer") HEREBY CERTIFY that there is no active secondary market in certificates of deposit of the type {sold/purchased} by CROUSE HEALTH HOSPITAL, INC. (the "Institution") {to/from} the Dealer (the "Certificate of Deposit"); that the yield on the Certificate of Deposit is as high or higher than the yield published or posted by the Dealer to be currently available on reasonably comparable certificates of deposit offered to the public on an active secondary market, and as high or higher than the yield available on comparable direct obligations offered by the United States Treasury.

Date:_____

By_____
Name:
Title:

SCHEDULE H

FORM OF CERTIFICATION OF INVESTMENT PURCHASE AND SALE PRICES IN CONNECTION WITH AN INVESTMENT CONTRACT

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, New York 13202

Re: Syracuse Local Development Corporation:
$17,465,000 Tax-Exempt Revenue Bonds
(Crouse Health Hospital, Inc. Project), Series 2017A

Ladies and Gentlemen:

In connection with the purchase of investments with the proceeds of the above-referenced bonds (the "Bonds"), as the provider of such investments (the "Provider") to the Issuer, the undersigned hereby certifies that:

1. we are a party with no material financial interest in the Bonds, or if we have such an interest we have been advised by the Issuer that it received at least three qualifying bids from parties with no such financial interest;

2. we responded to the investment solicitation and quoted a yield, if the investment is a guaranteed investment contract, that included consideration of the Issuer's reasonably expected deposit and drawdown schedule for the amounts to be invested;

3. based on our experience in the field and on all the facts and circumstances, the terms of the bid specifications are commercially reasonable;

4. the administrative costs reasonably expected to be paid to third parties in connection with the investment contract are as follows: _____;

5. we did not review any other bids or potential bids before submitting our bid to provide the investments; and

6. we understand from the terms of the bid solicitation materials that submission of our bid is a representation by us that we did not consult with any other potential provider about our bid, that the bid was determined without regard to any other formal or informal agreement that we had or have with any other person, and that the bid was not submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the three bid requirement of the Treasury Regulations.

We understand that the information contained and referred to herein may be relied upon by bond counsel in rendering its opinion that interest on the Bonds is not included in gross income.

[INVESTMENT PROVIDER]

_____

[NAME]
[TITLE]

SCHEDULE I

CERTIFICATION OF BID AGENT

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, New York 13202

Re: Syracuse Local Development Corporation
$17,465,000 Tax-Exempt Revenue Bonds
(Crouse Health Hospital, Inc. Project), Series 2017A

Ladies and Gentlemen:

In connection with the purchase of investments with the proceeds of the above-referenced bonds (the "Bonds"), we acted as bidding agent for the Issuer. On behalf of the Issuer we certify that:

1. We have made a bona fide solicitation for investments to at least three different reasonably competitive providers (providers with established industry reputations as competitive providers of the type of investments being purchased) that have no material financial interest in the transaction (*i.e.*, providers other than lead underwriter for the Bonds during the period ending 15 days after the issue date of the Bonds, financial advisors for the Bonds, or related persons).

2. We have received at least three bona fide bids in response to this bona fide solicitation from parties with no material financial interest in the transaction, at least one of which was from a reasonably competitive provider as described above, and, if the investment is a guaranteed investment contract, have accepted the bid for and purchased the highest-yielding investment contract (net of any broker's fees) for which a qualifying bid was made, and if the investment is not a guaranteed investment contract, have accepted the bid for, and purchased the investments with, the lowest cost (including any broker's fees) calculated for the entire portfolio or on an investment-by-investment basis, which cost was not greater than the cost of the most efficient portfolio comprised exclusively of State and Local Government Series Securities obtained from the U.S. Department of the Treasury, Bureau of Public Debt that was available at the time that the bids were required to be submitted.

3. The terms of the bid solicitation were in writing and included all material terms, including in the case of a guaranteed investment contract, the reasonably expected investment and drawdown schedule of the funds to be invested. Each bidder was provided with the bid specifications on a timely basis. The terms of the bid solicitation also included a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other

formal or informal agreement that the potential provider has with any other person, and that the bid is not being submitted solely as a courtesy to the Issuer or any other person for purposes of satisfying the three bid requirement of the Treasury Regulations. The terms of the bid specification are commercially reasonable (that is, there is a legitimate governmental purpose for each of the terms of the specification other than to reduce the yield on the investments).

4. All providers were afforded an equal opportunity to bid (*e.g.*, no provider was given a "last look").

5. The administrative costs paid to us in connection with the investment are as follows: _____. The total administrative costs paid in connection with the investments (a) that comprise a guaranteed investment contract do not exceed the lesser of a reasonable amount or the present value of payments equal to .05 percent of the weighted average amount reasonably expected to be invested each year of the term of the contract, and (b) that comprise investments purchased for a yield restricted defeasance escrow do not exceed the lesser of $10,000 or 0.1 percent of the initial principal amount of the investments deposited in the yield restricted defeasance escrow.

6. We did not submit a bid to provide the above-referenced investments.

7. We have provided the Issuer with the following information: (i) a copy of the investment contract, purchase agreement or confirmation; (ii) for each bid received, the name of the person and entity submitting the bid, the time and the date of the bid, and the bid results, (iii) in the case of a defeasance escrow, the cost of the most efficient portfolio of SLGS; and (iv) the bid solicitation form.

We understand that the information contained and referred to herein may be relied upon by bond counsel in rendering its opinion that interest on the Bonds is not included in gross income.

[BID BROKER]

_____

[NAME]
[TITLE]

EXHIBIT A

FORM 8038

Form **8038**
(Rev. April 2011)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Private Activity Bond Issues

(Under Internal Revenue Code section 149(e))
▶ See separate instructions.

OMB No. 1545-0720

Part I Reporting Authority

Check if **Amended Return** ▶ ☐

1 Issuer's name **Syracuse Local Development Corporation**	2 Issuer's employer identification number **47-4795153**
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions) **Theodore A. Trespasz, Jr.,**	3b Telephone number of other person shown on 3a **315-466-4444**
4 Number and street (or P O box if mail is not delivered to street address) / Room/suite **201 East Washington Street - 7th Floor**	5 Report number *(For IRS Use Only)* 1 ☐ ☐
6 City, town, or post office, state, and ZIP code **Syracuse, New York 13202**	7 Date of issue (MM/DD/YYYY) **11/15/2017**
8 Name of issue **Tax-Exempt Revenue Refunding Bonds, Series 2017A (Crouse Health Hospital, Inc. Project)**	9 CUSIP number **N/A**
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information **William M. Ryan, Chairman**	10b Telephone number of officer or other employee shown on 10a **315-448-8028**

Part II Type of Issue (Enter the issue price.)

			Issue Price
11	Exempt facility bond:		
a	Airport (sections 142(a)(1) and 142(c))	11a	
b	Docks and wharves (sections 142(a)(2) and 142(c))	11b	
c	Water furnishing facilities (sections 142(a)(4) and 142(e))	11c	
d	Sewage facilities (section 142(a)(5))	11d	
e	Solid waste disposal facilities (section 142(a)(6))	11e	
f	Qualified residential rental projects (sections 142(a)(7) and 142(d)) (see instructions)	11f	
	Meeting 20–50 test (section 142(d)(1)(A)) ☐		
	Meeting 40–60 test (section 142(d)(1)(B)) ☐		
	Meeting 25–60 test (NYC only) (section 142(d)(6)) ☐		
	Has an election been made for deep rent skewing (section 142(d)(4)(B))? ☐ Yes ☐ No		
g	Facilities for the local furnishing of electric energy or gas (sections 142(a)(8) and 142(f))	11g	
h	Facilities allowed under a transitional rule of the Tax Reform Act of 1986 (see instructions)	11h	
	Facility type		
	1986 Act section		
i	Qualified enterprise zone facility bonds (section 1394) (see instructions)	11i	
j	Qualified empowerment zone facility bonds (section 1394(f)) (see instructions)	11j	
k	District of Columbia Enterprise Zone facility bonds (section 1400A)	11k	
l	Qualified public educational facility bonds (sections 142(a)(13) and 142(k))	11l	
m	Qualified green building and sustainable design projects (sections 142(a)(14) and 142(l))	11m	
n	Qualified highway or surface freight transfer facilities (sections 142(a)(15) and 142(m))	11n	
o	Other (see instructions)		
p	Qualified New York Liberty Zone bonds (section 1400L(d))	11p	
q	Other (see instructions)	11q	
12a	Qualified mortgage bond (section 143(a))	12a	
b	Other (see instructions)	12b	
13	Qualified veterans' mortgage bond (section 143(b)) (see instructions) ▶	13	
	Check the box if you elect to rebate arbitrage profits to the United States ☐		
14	Qualified small issue bond (section 144(a)) (see instructions) ▶	14	
	Check the box for $10 million small issue exemption ☐		
15	Qualified student loan bond (section 144(b))	15	
16	Qualified redevelopment bond (section 144(c))	16	
17	Qualified hospital bond (section 145(c)) (attach schedule—see instructions)	17	17,465,000
18	Qualified 501(c)(3) nonhospital bond (section 145(b)) (attach schedule—see instructions)	18	
	Check box if 95% or more of net proceeds will be used **only** for capital expenditures ▶ ☐		
19	Nongovernmental output property bond (treated as private activity bond) (section 141(d))	19	
20a	Other (see instructions)		
b	New York Liberty Zone advance refunding bond (section 1400L(e)) (see instructions)	20b	
c	Other. Describe (see instructions) ▶	20c	

Part III **Description of Bonds** (Complete for the entire issue for which this form is being filed.)

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	1/1/2033	$ 17,465,000	$ 17,515,000	11.198 years	3.85 %

Part IV **Uses of Proceeds of Issue** (including underwriters' discount)

					Amount
22	Proceeds used for accrued interest			22	
23	Issue price of entire issue (enter amount from line 21, column (b))			23	17,465,000.00
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	349,299.99		
25	Proceeds used for credit enhancement	25			
26	Proceeds allocated to reasonably required reserve or replacement fund	26			
27	Proceeds used to currently refund prior issue (complete Part VI)	27	16,886,150.79		
28	Proceeds used to advance refund prior issue (complete Part VI)	28			
29	Add lines 24 through 28			29	17,235,450.78
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	229,549.22

Part V **Description of Property Financed by Nonrefunding Proceeds**

Caution: *The total of lines 31a through e below must equal line 30 above. Do not complete for qualified student loan bonds, qualified mortgage bonds, or qualified veterans' mortgage bonds.*

31	**Type of Property Financed by Nonrefunding Proceeds:**		Amount
a	Land	31a	
b	Buildings and structures	31b	
c	Equipment with recovery period of more than 5 years	31c	
d	Equipment with recovery period of 5 years or less	31d	
e	Other. Describe (see instructions) **Title Insurance Premium and Issuer Fee**	31e	229,549.22

32 North American Industry Classification System (NAICS) of the projects financed by nonrefunding proceeds.

	NAICS Code	Amount of nonrefunding proceeds		NAICS Code	Amount of nonrefunding proceeds
a	622110	$ 229,549.22	c		$
b		$	d		$

Part VI **Description of Refunded Bonds** (Complete this part only for refunding bonds.)

33 Enter the remaining weighted average maturity of the bonds to be currently refunded ▶ 5.3529 years

34 Enter the remaining weighted average maturity of the bonds to be advance refunded ▶ years

35 Enter the last date on which the refunded bonds will be called ▶ 11 / 15 / 2017

36 Enter the date(s) the refunded bonds were issued ▶ 10/1/2003; 6/28/2007; 12/20/2007

Part VII **Miscellaneous**

37 Name of governmental unit(s) approving issue (see the instructions) ▶
Mayor of the City of Syracuse, New York approval 11/6/2017; TEFRA Hearing 10/3/2017

38 Check the box if you have designated any issue under section 265(b)(3)(B)(i)(III) ▶ ☐

39 Check the box if you have elected to pay a penalty in lieu of arbitrage rebate ▶ ☐

40a Check the box if you have identified a hedge and enter the following information ▶ ☐

b Name of hedge provider

c Type of hedge ▶

d Term of hedge ▶

41 Check the box if the hedge is superintegrated ▶ ☐

42a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) ▶

b Enter the final maturity date of the GIC ▶ / /

c Enter the name of the GIC provider ▶

43 Check the box if the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated in accordance with the requirements under the Code and Regulations (see instructions) ▶ ☐

44 Check the box if the issuer has established written procedures to monitor the requirements of section 148 ▶ ☐

45a Enter the amount of reimbursement if some portion of the proceeds was used to reimburse expenditures ▶

b Enter the date the official intent was adopted ▶ 09 / 14 / 2017

46 Check the box if the issue is comprised of qualified redevelopment, qualified small issue, or exempt facilities bonds and provide name and EIN of the primary private user ▶ ☐

Name ▶ EIN

Part VIII Volume Caps			Amount
47	Amount of state volume cap allocated to the issuer. **Attach copy of state certification**	47	
48	Amount of issue subject to the unified state volume cap	48	
49	Amount of issue not subject to the unified state volume cap or other volume limitations:	49	
a	Of bonds for governmentally owned solid waste facilities, airports, docks, wharves, environmental enhancements of hydroelectric generating facilities, or high-speed intercity rail facilities	49a	
b	Under a carryforward election. Attach a copy of Form 8328 to this return	49b	
c	Under transitional rules of the Tax Reform Act of 1986. Enter Act section ▶	49c	
d	Under the exception for current refunding (section 146(i) and section 1313(a) of the Tax Reform Act of 1986)	49d	
50a	Amount of issue of qualified veterans' mortgage bonds	50a	
b	Enter the state limit on qualified veterans' mortgage bonds	50b	
51a	Amount of section 1394(f) volume cap allocated to issuer. **Attach copy of local government certification**	51a	
b	Name of empowerment zone ▶		
52	Amount of section 142(k)(5) volume cap allocated to issuer. **Attach copy of state certification**	52	

Signature and Consent

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above.

▶ Signature of issuer's authorized representative — Date 11/13/17 ▶ William M. Ryan, Chairman — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	Preparer's PTIN
Theodore A. Trespasz, Jr.	Theodore A. Trespasz	11/13/17		P01697776

Firm's name ▶	Trespasz & Marquardt, LLP	Firm's EIN ▶	16-1562248
Firm's address ▶	251 West Fayette Street, Syracuse, New York 13202	Phone no.	315 466-4444

EXHIBIT B

NOTICE OF PUBLIC HEARING
AFFIDAVIT OF PUBLICATION
AND
EXTRACT OF MINUTES FROM PUBLIC HEARING

THE POST-STANDARD

LEGAL AFFIDAVIT

INV#. 0008374538

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CITY OF SYRACUSE NEIGHBORHOOD AND BUSINESS DEV
PATTY LYNCH
201 WASHINGTON ST STE 600 7TH FL
SYRACUSE, NY 13202

Sales Rep: Pamela Gallagher

Name. CITY OF SYRACUSE NEIGHBORHOOD AND BUSINE

Account Number.45854

INV#: 0008374538

Date	Position	Description	P.O. Number	Ad Size
10/03/2017	City of Syr Lgl NY	NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the		1 x 395.00 CL

State of New York, County of Onondaga ss. Pamela Gallagher, of the City of Syracuse, in said County, being duly sworn, doth depose and says: this person is the Principal Clerk in the office of THE POST-STANDARD, a public newspaper, published in the City of Syracuse, Onondaga County, New York and that the notice, is an accurate and true copy of the ad as printed in said newspaper, was printed and published in the regular edition and issue of said newspaper on the following days, viz.:

Post-Standard 10/03/2017

Pamela Gallagher
Principal Clerk
An Authorized Designee of the President, Timothy R. Kennedy
Subscribed and sworn to before me, this 3rd day of October 2017

NOTARY PUBLIC

FOR QUESTIONS CONCERNING THIS AFFIDAVIT,
PLEASE CONTACT PAMELA GALLAGHER AT
(315) 470-2051 OR Legals@Syracuse.com

HEIDI A. STEPHENS
Notary Public - State of New York
No. 01ST[illegible]0713
Qualified in Onondaga County
My Commission Expires 10/7/2021

Ad Number:0008374538

Date	Position	Description	P.O. Number	Ad Size
10/03/2017	City of Syr Lgl NY	NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the		1 x 385.00 CL

NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Syracuse Local Development Corporation (the "Issuer") will hold a public hearing on October 17, 2017, at 8:00 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, regarding the following matter: Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds. The OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds. The Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds"). The DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds. The HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility. The SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of is-

pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services. The OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant. The SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services. Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital. The Hospital owns and operates the Hospital Facility. The Issuer will loan the proceeds of the Bonds to the Hospital to finance a portion of the Project pursuant to a Loan Agreement, executed and delivered contemporaneously with the issuance of the Bonds (the "Loan Agreement"), by and between the Issuer and the Hospital. The Hospital has requested that the Issuer issue the Bonds. The Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the payments made by the Hospital pursuant to the Loan Agreement and secured by certain assets of the Hospital pledged to the repayment of the Bonds. The Issuer will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Project and the proposed plan of financing for the Project by the issuance from time to time of the Bonds. Under the Code, approval of the issuance of one or more series of the Bonds by the Mayor of the City of Syracuse is necessary under Section 147(f) of the Code in order for the interest on one or more series of the Bonds to be excluded from the gross income for federal income tax purposes. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, SHALL BE LIABLE THEREON. Dated: October 3, 2017 Syracuse Local Development Corporation

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, NY 13202
Tel (315) 473-3275

Minutes
TEFRA Public Hearing
Audit and Finance Committee
Board of Directors meeting
October 17, 2017

Committee Members Present: M. Catherine Richardson, Esq, William Ryan, Kenneth Kinsey, Stephen Thompson.
Excused: Donald Schoenwald, Esq.
Staff Present: Nora Spillane, Sue Katzoff, Esq, William Marquardt Esq. John Vavonese, Meghan Ryan.
Others Present :, Walter Shepard, Andrew Maxwell.

I. TEFRA Public Hearing

Crouse Health Hospital, Inc. d/b/a Crouse Hospital

Mr. Ryan opened the TEFRA Public Hearing at 8:00 a.m. by reading verbatim the Notice of Public Hearing on the Project.

NOTICE OF PUBLIC HEARING

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Syracuse Local Development Corporation (the "Issuer") will hold a public hearing on October 17, 2017, at 8:00 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, regarding the following matter:

Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the

"SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds.

The OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds.

The Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds").

The DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds.

The HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility.

The SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services.

The OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant.

The SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services.

Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital. The Hospital owns and operates the Hospital Facility.

The Issuer will loan the proceeds of the Bonds to the Hospital to finance a portion of the Project pursuant to a Loan Agreement, executed and delivered contemporaneously with the issuance of the Bonds (the "Loan Agreement"), by and between the Issuer and the Hospital.

The Hospital has requested that the Issuer issue the Bonds. The Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the payments made by the Hospital pursuant to the Loan Agreement and secured by certain assets of the Hospital pledged to the repayment of the Bonds.

The Issuer will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Project and the proposed plan of financing for the Project by the issuance from time to time of the Bonds.

Under the Code, approval of the issuance of one or more series of the Bonds by the Mayor of the City of Syracuse is necessary under Section 147(f) of the Code in order for the interest on one or more series of the Bonds to be excluded from the gross income for federal income tax purposes.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, SHALL BE LIABLE THEREON.

He then asked if anyone in attendance wished to speak in favor of the Project.

No one spoke in favor of the project.

Mr. Ryan then asked an additional two times if anyone in attendance wished to speak in favor of the project. No one spoke.

Ms. Richardson asked if all fees and expenses relative to the bond refunding were included in the refunding amount. Mr. Marquardt confirmed that was the case.

Mr. Ryan then asked if anyone in attendance wished to speak in opposition to the project. No one spoke in opposition of the project.

Mr. Ryan asked an additional two times if anyone wished to speak in opposition of the project. No one spoke.

Mr. Ryan closed the TEFRA Public Hearing at 8:09 a.m.

II. Joint Audit & Finance Committee

Call Meeting to Order

Mr. Ryan called the meeting of the joint Audit and Finance Committees to order at 8:10 a.m.

Roll Call

Mr. Ryan acknowledged that the Committee members for both the Audit and Finance Committee were present with the exception of Mr. Schoenwald who was excused.

Proof of Notice

Mr. Ryan noted notice of the meeting had been timely and properly provided.

New Business

Crouse Health Hospital, Inc. d/b/a Crouse Hospital

The Finance Committee members were advised that a request by Crouse Hospital had been received by the Corporation to the SLDC to issue tax exempt bonds in an amount not to exceed $25,000,000 to refinance several series of bonds previously issued. It was noted a copy of the application from the Hospital was included in the Committee's agenda packet for review.

There being no questions, Mr. Ryan asked for a motion to recommend to the Board of Directors approval of a resolution authorizing the issuance.

Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of a resolution authorizing the issuance of the Bonds.**

Directors & Officers Liability Insurance

Ms. Spillane advised the Finance Committee members that she hoped to have a proposal for a renewal of the Directors and Officers Liability Insurance for their review but did not receive it from the Corporation's insurance agent (Haylor, Freyer & Coon) prior to the meeting. She noted the policy ($1,000,000.00 in coverage) would remain the same as the 2017 policy and said staff expected the premium would not exceed $2,000.00. She then asked the Committee to make a recommendation to the Board of Directors to approve a renewal of the policy for 2018 with the same terms in a premium amount not to exceed $2000.00.

There being no discussion and the Committee members in agreement, Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of the renewal of Directors and Officers Liability Insurance for 2018 at the same terms, in a premium amount not to exceed $2000.00.**

Grossman St. Amour CPAs, PLLC

Mr. Vavonese advised the Audit Committee the Corporation's independent accountant had provided staff with an engagement letter for auditing services for fiscal year 2017. Noting a copy of the proposal was included in the Committee's agenda packet, he said the services would remain the same as the past year at a fee of $3,000.00.

There being no discussion Mr. Ryan asked for a motion to recommend to the Board of Directors approval of the proposal. Ms. Richardson made the motion. Mr. Thompson seconded the motion. **All members of the Audit Committee present unanimously approved a motion to recommend to the Board of Directors approval a proposal from Grossman St. Amour CPAs, PLLC for auditing services for fiscal year 2017.**

Corporation Budget – 2018

Mr. Vavonese noting a copy of the proposed budget for the Corporation for 2018 was included in the Committee's agenda packet asked if there were any questions.

Ms. Richardson asked about a grant amount made by the corporation in a prior year of $400,000.00. Mr. Vavonese reminded the members the amount was for fees less expenses from a prior bond issue that was awarded to the "Say Yes for Education" Foundation.

There being no further discussion. Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of the proposed corporation budget for 2018.**

Adjournment

There being no further business for discussion Mr. Ryan asked for a motion to adjourn. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE JOINT AUDIT AND FINANCE COMMITTT MEETING AT 8:25AM.**

III. Board of Directors Meeting

Call Meeting to Order

Mr. Ryan called the meeting to order at 8:25am.

Roll Call

Mr. Ryan acknowledged all Board Members were present with the exception of Mr. Schoenwald who was excused.

Proof of Notice

Mr. Ryan noted notice of the meeting had been timely and properly provided.

Minutes

Mr. Ryan asked for a motion to approve the minutes from the October 10, 2017 Board of Directors meeting. Ms. Richardson made a motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MADE A MOTION TO APPROVE THE MINUTES FROM THE OCTOBER 10, 2017 BOARD OF DIRECTORS MEETING.**

New Business

Finance and Audit Committee Recommendations

Mr. Ryan said a joint meeting of the Audit and Finance Committee had just concluded and the members of the Committee approved several motions recommending action be taken by the Board on the following matters:

A. Crouse Health Hospital, Inc. d/b/a Crouse Hospital

Mr. Ryan said the Finance Committee reviewed the request by the Company to issue refunding tax exempt bonds in an amount not to exceed $25,000,000.00 and made a recommendation that the Board of Directors approve the request.

There being no discussion Mr. Ryan asked for a motion. Ms. Richardson made the motion, Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION'S TAX-EXEMPT REVENUE REFUNDING BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $25,000,000 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.**

B. Directors & Officers Liability Insurance

Mr. Ryan said the Finance Committee also approved a recommendation to the Board to authorize a renewal of the Directors & Officers Insurance policy for 2018 with a premium not to exceed $2000.00

There being no discussion Mr. Ryan asked for a motion to approve the renewal.Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A PROPOSAL TO RENEW A POLICY OF DIRECTORS AND OFFICERS LIABILITY INSURANCE FOR 2018 AT THE SAME TERMS AS THE 2017 POLICY IN A PREMIUM AMOUNTNOT TO EXCEED $2000.00.**

C. Grossman St. Amour CPAs PLLC

Mr. Ryan said the Audit Committee reviewed a proposed engagement letter for auditing services for 2017 from the Corporation's independent auditor Grossman St. Amour CPAs and made a recommendation that the Board of Directors approve the proposal as presented.

There being no discussion, Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING A PROPOSAL FOR AUDITING SERVICES FOR FISCAL YEAR 2017 FROM GROSSMAN ST. AMOUR CPA's.**

D. 2018 Corporation Budget

Mr. Rayan said the Finance Committee also reviewed a proposed 2018 Budget for the Corporation and made a recommendation that the Board of Directors approve it as presented.

There being no discussion, he asked for a motion to approve. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A PROPOSED 2018 BUDGET FOR THE CORPORATION AS PRESENTED.**

Adjournment

There being no further items to discuss Mr. Ryan asked for a motion to adjourn the meeting.

Mr. Thompson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION ADJOURNING THE MEETING AT 8:30AM.**

EXHIBIT C

APPROVAL OF APPLICABLE ELECTED REPRESENTATIVE

CERTIFICATE OF PUBLIC APPROVAL BY THE MAYOR OF THE CITY OF SYRACUSE, NEW YORK

WHEREAS, Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Syracuse Local Development Corporation (the "Issuer") issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds; and

WHEREAS, the OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds; and

WHEREAS, the Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds"); and

WHEREAS, the DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds; and

WHEREAS, the HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility; and

WHEREAS, the SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA

Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services; and

WHEREAS, the OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant; and

WHEREAS, the SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services; and

WHEREAS, Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital; and

WHEREAS, pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the "Code") it is intended that interest on the Bonds will be exempt from federal income taxation; and

WHEREAS, notice of a public hearing in connection with the Project was published on October 3, 2017 in The Post-Standard, a newspaper having a general circulation in the City of Syracuse, New York, not fewer than fourteen (14) days prior to the scheduled hearing date; and

WHEREAS, a public hearing in connection with the Project was held by the Syracuse Local Development Corporation in the Common Council Chambers in City Hall in the City of Syracuse on October 17, 2017 and the minutes of such hearing are attached hereto.

Now Therefore, I, Stephanie A. Miner, Mayor of the City of Syracuse, New York, having considered the result of the public hearing do hereby approve the issuance by the Authority of the Bonds.

Stephanie A. Miner, Mayor

Dated: November 6, 2017

EXHIBIT D

LETTER FROM IRS REGARDING INSTITUTION'S EXEMPT STATUS UNDER CODE SECTION 501(c)(3)

Address any reply to: 34 W. Mohawk St., Buffalo, N.Y. 14202

US Treasury Department

District Director
Internal Revenue Service

Date: November 18, 1969

In reply refer to: AU:F:1h:FCW
BUF-EO-69-292

Crouse-Irving Memorial Hospital, Inc.
(Formerly Syracuse Memorial Hospital, Inc.)
820 So. Crouse Ave.
Syracuse, N.Y. 13210

Gentlemen:

Purpose: Charitable

Address Inquiries and File Returns with District Director of Internal Revenue: Buffalo, N.Y.

Form 990-A Required: ☒ Yes ☐ No

Accounting Period Ending: December 31

On the basis of your stated purposes and the understanding that your operations will continue as evidenced to date or will conform to those proposed in your ruling application, we have concluded that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code. Any changes in operation from those described, or in your character or purposes, must be reported immediately to your District Director for consideration of their effect upon your exempt status. You must also report any change in your name or address.

You are not required to file Federal income tax returns so long as you retain an exempt status, unless you are subject to the tax on unrelated business income imposed by section 511 of the Code, in which event you are required to file Form 990-T. Our determination as to your liability for filing the annual information return, Form 990-A, is set forth above. That return, if required, must be filed on or before the 15th day of the fifth month after the close of your annual accounting period indicated above.

Contributions made to you are deductible by donors as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to or for your use are deductible for Federal estate and gift tax purposes under the provisions of section 2055, 2106 and 2522 of the Code.

You are not liable for the taxes imposed under the Federal Insurance Contributions Act (social security taxes) unless you file a waiver of exemption certificate as provided in such act. You are not liable for the tax imposed under the Federal Unemployment Tax Act. Inquiries about the waiver of exemption certificate for social security taxes should be addressed to this office, as should any questions concerning excise, employment or other Federal taxes.

This is a determination letter.

Very truly yours,

John E. Foley

District Director

FORM L-178 (REV. 8-68)

T-119.1 (4/71)

State of New York - Department of Taxation and Finance - Sales Tax Bureau

New York State and Local Sales and Use Tax

EXEMPT ORGANIZATION CERTIFICATION

VENDOR		EXEMPT ORGANIZATION
	NAME	CROUSE-IRVING MEMORIAL HOSP., INC.
	AND	736 IRVING AVENUE
	ADDRESS	SYRACUSE, NEW YORK 13210

THIS CERTIFICATION IS ACCEPTABLE IF THE PURCHASER HAS ENTERED ALL INFORMATION REQUIRED.

CERTIFICATE NUMBER
EX- 123688

THE UNDERSIGNED HEREBY CERTIFIES THAT THE ORGANIZATION NAMED ABOVE HAS RECEIVED AN EXEMPT ORGANIZATION CERTIFICATE AND IS EXEMPT FROM STATE AND LOCAL TAXES ON ALL ITS PURCHASES.

SIGNATURE OF OFFICER	TITLE	DATE
D. M. Beers	Executive Vice-President	April 8, 1971

INSTRUCTIONS FOR USE OF CERTIFICATION

An Exempt Organization Certification (ST-119.1) must be presented to your vendor at the time the original purchase is made. For subsequent purchases from the same vendor, the exempt organization's name, address and certificate number on the sales slip or billing invoice are sufficient.

Exempt Organization Certifications should be retained by vendors for at least three years after the last date property or services were sold to the organization tax-free. The certification shall be considered part of any order given to the vendor and shall remain in force until revoked.

A supply of ST-119.1 may be obtained at any State District Tax Office or from the main office of the Sales Tax Bureau, State Campus, Albany, New York 12226. Private reproduction of ST-119.1 may be made without prior permission from the Sales Tax Bureau.

EXHIBIT E

CERTIFICATE OF PLACEMENT AGENT

$17,465,000
SYRACUSE LOCAL DEVELOPMENT CORPORATION
Tax-Exempt Revenue Refunding Bonds, Series 2017
(Crouse Health Hospital, Inc. Project)

This Certificate is furnished by **Piper Jaffray & Co.**, as placement agent (the "Placement Agent") in connection with the sale and issuance by the **Syracuse Local Development Corporation** (the "Issuer") of its Tax-Exempt Revenue Refunding Bonds, Series 2017A (Crouse Health Hospital, Inc. Project) (the "Series 2017A Bonds") under §145 of the Internal Revenue Code of 1986, as amended (the "Code"), in the principal amount of $17,465,000 to establish the issue price of the Bonds within the meaning of Section 148 of the Code and the weighted average maturity of the Bonds (as all such terms are defined in the Tax Compliance Agreement to which this certificate is attached as Exhibit E) and hereby certifies and represents the following, based upon information available to us:

1. On November 15, 2017, the date on which the Bond Purchase Agreement for the Series 2017A Bonds was executed (the "**Sale Date**"), we placed the Series 2017A Bonds with Siemen's Public, Inc. (the "**Purchaser**"), at par, for its own account and without a present view towards resale.

2. The weighted average maturity of the Bonds is 11.118 years.

3. We calculated the yield on the Bonds to be not less than 3.8504%.

We understand that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Agreement and by Trespasz & Marquardt, LLP, in connection with rendering its opinion to the Issuer that the interest on the Series 2017A Bonds is not includable in gross income of the owners thereof for federal income tax purposes. The undersigned is certifying only as to facts in existence on the date hereof. Nothing herein represents the undersigned's interpretation of any laws; in particular the regulations under the Code, or the application of any laws to these facts. The certifications contained herein are not necessarily based on personal knowledge, but may instead be based on either inquiry deemed adequate by the undersigned or organizational knowledge (or both) regarding the matters set forth herein.

Dated: November 15, 2017

PIPER JAFFRAY & CO.

By:_____
Name: Jeffrey S. Cohen
Title:. Managing Director

EXHIBIT F

ISSUE PRICE CERTIFICATE

$17,465,000
Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2017A

The undersigned, on behalf of Siemens Public, Inc. (the "Purchaser"), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the "Bonds"):

On the date of this Certificate, the Purchaser is purchasing the Bonds for the amount of $17,465,000. The Purchaser has not (i) agreed, pursuant to a written contract with any person or entity to participate in the initial sale of the Bonds or (ii) agreed, pursuant to a written contract directly or indirectly to participate in any sale of the Bonds to any person or entity other than the Purchaser. The Purchaser has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds).

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Trespasz & Marquardt, LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Dated: November 15, 2017

[Signature Page Follows]

Purchaser

SIEMENS PUBLIC, INC.

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

[Signature Page to Issue Price Certificate]

EXHIBIT G

DESCRIPTION OF PRIVATE USE OF FACILITY

This Exhibit G contains a description of the uses or expected uses of the Facilities that constitute Private Use (as defined in Section 2.4 of the Tax Compliance Agreement). All Private Use is expected to be pursuant to a qualified management contract as described in Section 2.5 of this Tax Compliance Agreement or be allocated to the Institution's equity contribution.

The following arrangements and those on the pages that follow give rise to Private Use:

1. The Hospital leases or otherwise makes available approximately 134 square feet of space for use by SODEXO OPERATIONS, LLC, the operator of a coffee shop, which is not an organization described in Section 501(c)(3) of the Code.

2. The Hospital contracts with Critical Care Associates of Syracuse, P.C., which is not an organization described in Section 501(c)(3) of the Code, to provide NYS licensed physicians to staff the Hospital's intensive care unit.

3. The Hospital contracts with Crouse Medical Group, P.C., which is not an organization described in Section 501(c)(3) of the Code, to provide NYS licensed nurse practitioners and physician assistants to staff the Hospital's emergency department.

4. The Hospital contracts with TRC of New York, Inc. and Patient Pathways, LLC, which are not organizations described in Section 501(c)(3) of the Code to provide non-professional personnel, including registered nurses and patient care technicians and equipment necessary to provide in-patient and out-patient services that treat blood, such as dialysis, continual renal replacement therapies, aphresis, and isolated ultrfiltration therapies for renal failure and non-renal failure patents.

CROUSE HEALTH HOSPITAL, INC

TO

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AND
SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS BOND TRUSTEE

TAX REGULATORY AGREEMENT

DATED: OCTOBER 1, 2003

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
$7,510,000 MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2003A

AND

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY
$20,000,000 MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY
REVENUE REFUNDING BONDS
(CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2003A

SCHEDULE C

UNRELATED TRADE OR BUSINESS USE AND OTHER NON-EXEMPT USE OF THE PROJECT FACILITY

As set forth in Article III hereof, construction of the Irving Building was originally financed, in part, with proceeds of the Series 1972 Bonds, Series 1977 Bonds and the non-refunding portion ($29,196,343) of the Series 1984 Bonds. Further, in accordance with Section 3.8 hereof, the Taxable Bonds are allocated to the refunding of the Series 1972 Bonds and the Series 1977 Bonds, and proceeds of the Bonds are allocated solely to the non-refunding portion of the Series 1984 Bonds. Therefore, taking into account these allocations, $29,196,343 of the cost of the Irving Building is financed with tax-exempt bond proceeds. The total cost of acquiring, constructing and renovating the Irving Building was $36,271,511, of which $29,196,343 (80.49%) is financed with tax-exempt bond proceeds and the remaining 19.51% was financed with proceeds of the Taxable Bonds and other funds.

Approximately 11,500 sq. ft. of the total 199,160 sq. ft. in the Irving Building (i.e., 5.8%) is leased to non-exempt tenants. The Institution represents that no more than 19% of the Irving Building will be leased to non-exempt users or otherwise used in an unrelated trade or business while the Bonds are outstanding.

CROUSE HEALTH SYSTEM, INC.

TO

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS BOND TRUSTEE

TAX REGULATORY AGREEMENT

DATED: OCTOBER 1, 2003

SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

$10,950,000 MULTI-MODE VARIABLE RATE DEMAND
CIVIC FACILITY REVENUE REFUNDING BONDS
(CROUSE HEALTH SYSTEM, INC. PROJECT), SERIES 2003A

SCHEDULE C

NON-EXEMPT OR UNRELATED TRADE
OR BUSINESS USE OF THE PROJECT FACILITY

There is currently no non-exempt or unrelated business use of the Project Facility financed with Bond proceeds. The Institution may, in the future, lease portions of the Marley Facility to non-exempt users. The original cost of the Marley Facility was $8.9 million, of which $6.1 million (68.5%) was originally financed with tax-exempt bond proceeds (based on the original principal amount at taxable indebtedness refinanced with proceeds of the Bonds). The Institution covenants that no more than 30% of the Marley Facility will be leased to non-exempt users or otherwise used for non-exempt purposes.

CROUSE HEALTH HOSPITAL, INC.

TO

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS TRUSTEE

AND

MANUFACTURERS AND TRADERS TRUST COMPANY

TAX REGULATORY AGREEMENT

DATED: JUNE 28, 2007

$9,000,000 ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY REVENUE BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2007A

SCHEDULE C

NON-EXEMPT USE
OF THE PROJECT FACILITY

Approximately 492 square feet in the Project Facility will be used as a gift shop that will be operated by a third party. The Institution estimates the cost of this space is $75,906.

Approximately 135 square feet in the Project Facility will be used as a coffee shop that will be operated by a third party. The Institution estimates the cost of this space is $52,820.

The total cost of the coffee shop and gift shop space ($128,726) represents approximately 1.43% of the proceeds of the Bonds. The Institution hereby allocates $128,726 of its equity contributions to the cost of this space.

CROUSE HEALTH HOSPITAL, INC.

TO

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

AND

THE BANK OF NEW YORK, AS TRUSTEE

AND

KEYBANK, NATIONAL ASSOCIATION

TAX REGULATORY AGREEMENT

DATED: DECEMBER 20, 2007

$7,850,000 CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY MULTI-MODE VARIABLE RATE DEMAND CIVIC FACILITY REVENUE BONDS (CROUSE HEALTH HOSPITAL, INC PROJECT), SERIES 2007B

SCHEDULE C

NON-EXEMPT USE
OF THE PROJECT FACILITY

Management and Service Contracts

The Institution has entered into a certain Anesthesia Services Agreement with CNY Anesthesia Group, PC dated August 15, 2006 and a Radiologist Services Agreement with Crouse Radiology Associates, LLP dated September 2005 (the "Service Agreements").

Under the Service Agreements, the Groups' compensation is a combination of a fixed fee and per-unit fee under IRS Revenue Procedure 97-13. The Service Agreements do not meet the safe harbor requirements of Revenue Procedure 97-13 because the Service Agreements are not terminable by the Institution on reasonable notice at the end of the second year of the contract term.

The Institution hereby agrees that, upon expiration of the current terms of the Service Agreements, the terms of the renewal contracts will not exceed three years and the agreements will expressly grant the Institution the right to terminate the agreement on reasonable notice, without penalty or cause, at the end of the second year of the contract term, and/or the contracts will otherwise comply with the requirements of Revenue Procedure 97-13.

EXHIBIT H

SELECT PAGES FROM FINAL NUMBERS

SEE ATTACHED

FORM 8038 STATISTICS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

Dated Date	11/15/2017
Delivery Date	11/15/2017

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Tax-Exempt Term Bond due 2033:						
	01/01/2020	50,000.00	3.850%	100.000	50,000.00	50,000.00
	01/01/2021	50,000.00	3 850%	100.000	50,000.00	50,000.00
	01/01/2022	50,000.00	3.850%	100.000	50,000.00	50,000.00
	01/01/2023	50,000.00	3.850%	100.000	50,000.00	50,000.00
	01/01/2024	475,000.00	3.850%	100.000	475,000.00	475,000.00
	01/01/2025	1,635,000.00	3.850%	100.000	1,635,000.00	1,635,000.00
	01/01/2026	1,680,000.00	3.850%	100.000	1,680,000.00	1,680,000.00
	01/01/2027	1,735,000.00	3.850%	100.000	1,735,000.00	1,735,000.00
	01/01/2028	1,795,000.00	3.850%	100.000	1,795,000.00	1,795,000.00
	01/01/2029	1,860,000.00	3.850%	100.000	1,860,000.00	1,860,000.00
	01/01/2030	1,920,000.00	3 850%	100.000	1,920,000.00	1,920,000.00
	01/01/2031	1,990,000 00	3.850%	100.000	1,990,000.00	1,990,000.00
	01/01/2032	2,050,000.00	3.850%	100.000	2,050,000.00	2,050,000.00
	01/01/2033	2,125,000.00	3.850%	100.000	2,125,000.00	2,125,000.00
		17,465,000.00			17,465,000.00	17,465,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	01/01/2033	3.850%	2,125,000.00	2,125,000.00		
Entire Issue			17,465,000.00	17,465,000.00	11.1180	3.8504%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	349,299.99
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	16,886,150.79
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	5.3529
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

SOURCES AND USES OF FUNDS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt and 2017B Taxable
-- Final Numbers --

Dated Date	11/15/2017
Delivery Date	11/15/2017

Sources:	2017A Tax-Exempt Refunding	2017B Taxable Refunding	Total
Bond Proceeds:			
Par Amount	17,465,000.00	5,485,000.00	22,950,000.00
	17,465,000.00	5,485,000.00	22,950,000.00

Uses:	2017A Tax-Exempt Refunding	2017B Taxable Refunding	Total
Refunding Escrow Deposits:			
Cash Deposit	16,886,150.79	5,197,510.68	22,083,661.47
Cost of Issuance:			
Issuer Counsel	7,153.96	4,346.04	11,500.00
Bond Counsel	43,545.85	26,454.15	70,000.00
Borrower Counsel	49,766.70	30,233.30	80,000.00
Master Trustee	933.12	566.88	1,500.00
Bond Trustee	3,576.98	2,173.02	5,750.00
Trustee Counsel	5,598.75	3,401.25	9,000.00
Bank Counsel	21,461.89	13,038.11	34,500.00
Placement Agent	214,152.32	130,097.68	344,250.00
Miscellaneous	3,110.42	1,889.58	5,000.00
	349,299.99	212,200.01	561,500.00
Other Delivery Date Expenses:			
Title Premium Estimate	45,660.13	14,339.87	60,000.00
Title Recording Fees	1,331.75	418.25	1,750.00
Issuer Fee	174,650.00	54,850.00	229,500.00
	221,641.88	69,608.12	291,250.00
Other Uses of Funds:			
Additional Proceeds	7,907.34	5,681.19	13,588.53
	17,465,000.00	5,485,000.00	22,950,000.00

BOND PRICING

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt and 2017B Taxable
-- Final Numbers --

Bond Component	Maturity Date	Amount	Rate	Yield	Price
2017A Tax-Exempt Refunding, Tax-Exempt Term Bond due 2033:					
	01/01/2020	50,000	3.850%	3.850%	100.000
	01/01/2021	50,000	3.850%	3.850%	100.000
	01/01/2022	50,000	3.850%	3.850%	100.000
	01/01/2023	50,000	3.850%	3.850%	100.000
	01/01/2024	475,000	3.850%	3.850%	100.000
	01/01/2025	1,635,000	3.850%	3.850%	100.000
	01/01/2026	1,680,000	3.850%	3.850%	100.000
	01/01/2027	1,735,000	3.850%	3.850%	100.000
	01/01/2028	1,795,000	3.850%	3.850%	100.000
	01/01/2029	1,860,000	3.850%	3.850%	100.000
	01/01/2030	1,920,000	3.850%	3.850%	100.000
	01/01/2031	1,990,000	3.850%	3.850%	100.000
	01/01/2032	2,050,000	3.850%	3.850%	100.000
	01/01/2033	2,125,000	3.850%	3.850%	100.000
		17,465,000			
2017B Taxable Refunding, Taxable Term Bond due 2024:					
	01/01/2020	370,000	5.890%	5.890%	100.000
	01/01/2021	385,000	5.890%	5.890%	100.000
	01/01/2022	355,000	5.890%	5.890%	100.000
	01/01/2023	1,255,000	5.890%	5.890%	100.000
	01/01/2024	3,120,000	5.890%	5.890%	100.000
		5,485,000			
		22,950,000			

Dated Date	11/15/2017	
Delivery Date	11/15/2017	
First Coupon	01/01/2018	
Par Amount	22,950,000.00	
Original Issue Discount		
Production	22,950,000.00	100.000000%
Underwriter's Discount		
Purchase Price	22,950,000.00	100.000000%
Accrued Interest		
Net Proceeds	22,950,000.00	

BOND DEBT SERVICE

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt and 2017B Taxable
-- Final Numbers --

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2017					
01/01/2018			127,198.82	127,198.82	
07/01/2018			497,734.50	497,734.50	
12/31/2018					624,933.32
01/01/2019			497,734.50	497,734.50	
07/01/2019			497,734.50	497,734.50	
12/31/2019					995,469.00
01/01/2020	420,000	** %	497,734.50	917,734.50	
07/01/2020			485,875.52	485,875.52	
12/31/2020					1,403,610.02
01/01/2021	435,000	** %	485,875.52	920,875.52	
07/01/2021			473,574.75	473,574.75	
12/31/2021					1,394,450.27
01/01/2022	405,000	** %	473,574.75	878,574.75	
07/01/2022			462,157.52	462,157.52	
12/31/2022					1,340,732.27
01/01/2023	1,305,000	** %	462,157.52	1,767,157.52	
07/01/2023			424,235.25	424,235.25	
12/31/2023					2,191,392.77
01/01/2024	3,595,000	** %	424,235.25	4,019,235.25	
07/01/2024			323,207.50	323,207.50	
12/31/2024					4,342,442.75
01/01/2025	1,635,000	3.850%	323,207.50	1,958,207.50	
07/01/2025			291,733.75	291,733.75	
12/31/2025					2,249,941.25
01/01/2026	1,680,000	3.850%	291,733.75	1,971,733.75	
07/01/2026			259,393.75	259,393.75	
12/31/2026					2,231,127.50
01/01/2027	1,735,000	3.850%	259,393.75	1,994,393.75	
07/01/2027			225,995.00	225,995.00	
12/31/2027					2,220,388.75
01/01/2028	1,795,000	3.850%	225,995.00	2,020,995.00	
07/01/2028			191,441.25	191,441.25	
12/31/2028					2,212,436.25
01/01/2029	1,860,000	3.850%	191,441.25	2,051,441.25	
07/01/2029			155,636.25	155,636.25	
12/31/2029					2,207,077.50
01/01/2030	1,920,000	3.850%	155,636.25	2,075,636.25	
07/01/2030			118,676.25	118,676.25	
12/31/2030					2,194,312.50
01/01/2031	1,990,000	3.850%	118,676.25	2,108,676.25	
07/01/2031			80,368.75	80,368.75	
12/31/2031					2,189,045.00
01/01/2032	2,050,000	3.850%	80,368.75	2,130,368.75	
07/01/2032			40,906.25	40,906.25	
12/31/2032					2,171,275.00
01/01/2033	2,125,000	3.850%	40,906.25	2,165,906.25	
12/31/2033					2,165,906.25
	22,950,000		9,184,540.40	32,134,540.40	32,134,540.40

BOND SUMMARY STATISTICS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt and 2017B Taxable
-- Final Numbers --

Dated Date	11/15/2017
Delivery Date	11/15/2017
First Coupon	01/01/2018
Last Maturity	01/01/2033
Arbitrage Yield	3.850391%
True Interest Cost (TIC)	4.144404%
Net Interest Cost (NIC)	4.115168%
All-In TIC	4.638312%
Average Coupon	4 115168%
Average Life (years)	9.725
Weighted Average Maturity (years)	11.118
Duration of Issue (years)	7.874
Par Amount	22,950,000.00
Bond Proceeds	22,950,000.00
Total Interest	9,184,540.40
Net Interest	9,184,540.40
Bond Years from Dated Date	223,187,500.00
Bond Years from Delivery Date	223,187,500.00
Total Debt Service	32,134,540.40
Maximum Annual Debt Service	4,342,442.75
Average Annual Debt Service	2,124,207.59
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Taxable Term Bond due 2024	5,485,000.00	100.000	5.890%	5.289	2,742.50
Tax-Exempt Term Bond due 2033	17,465,000.00	100.000	3.850%	11.118	19,910.10
	22,950,000.00			9.725	22,652.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	22,950,000.00	22,950,000.00	17,465,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-561,500.00	
- Other Amounts		-291,250.00	
Target Value	22,950,000.00	22,097,250.00	17,465,000.00
Target Date	11/15/2017	11/15/2017	11/15/2017
Yield	4.144404%	4.638312%	3.850391%

TOTAL OUTSTANDING INDEBTEDNESS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt and 2017B Taxable
-- Final Numbers --

Period Ending	2017A Tax-Exempt Refunding	2017B Taxable Refunding	Other Existing Debt Service	Aggregate Debt Service
12/31/2018	422,119.35	202,813.97	4,471,304.64	5,096,237.96
12/31/2019	672,402.50	323,066.50	6,239,009.71	7,234,478.71
12/31/2020	721,440.02	682,170.00	6,424,290.25	7,827,900.27
12/31/2021	719,515.02	674,935.25	6,434,349.89	7,828,800.16
12/31/2022	717,590.02	623,142.25	6,485,620.70	7,826,352.97
12/31/2023	715,665.02	1,475,727.75	5,636,269.31	7,827,662.08
12/31/2024	1,130,558.75	3,211,884.00	3,487,481.44	7,829,924.19
12/31/2025	2,249,941.25		3,488,218.85	5,738,160.10
12/31/2026	2,231,127.50		3,503,411.67	5,734,539.17
12/31/2027	2,220,388.75		3,515,629.07	5,736,017.82
12/31/2028	2,212,436.25		3,521,704.85	5,734,141.10
12/31/2029	2,207,077.50		3,526,282.87	5,733,360.37
12/31/2030	2,194,312.50		3,539,428.80	5,733,741.30
12/31/2031	2,189,045.00		3,544,373.06	5,733,418.06
12/31/2032	2,171,275.00		3,562,063.43	5,733,338.43
12/31/2033	2,165,906.25		3,563,871.45	5,729,777.70
12/31/2034			2,220,302.69	2,220,302.69
12/31/2035			2,223,524.24	2,223,524.24
12/31/2036			2,235,263.90	2,235,263.90
12/31/2037			2,218,891.71	2,218,891.71
12/31/2038			2,216,319.36	2,216,319.36
12/31/2039			2,211,728.10	2,211,728.10
12/31/2040			2,210,201.43	2,210,201.43
12/31/2041			2,220,564.81	2,220,564.81
12/31/2042			1,699,620.95	1,699,620.95
	24,940,800.68	7,193,739.72	90,399,727.18	122,534,267.58

BOND DEBT SERVICE

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2017					
01/01/2018			85,918.10	85,918.10	
07/01/2018			336,201.25	336,201.25	
12/31/2018					422,119.35
01/01/2019			336,201.25	336,201.25	
07/01/2019			336,201.25	336,201.25	
12/31/2019					672,402.50
01/01/2020	50,000	3.850%	336,201.25	386,201.25	
07/01/2020			335,238.77	335,238.77	
12/31/2020					721,440.02
01/01/2021	50,000	3.850%	335,238.77	385,238.77	
07/01/2021			334,276.25	334,276.25	
12/31/2021					719,515.02
01/01/2022	50,000	3.850%	334,276.25	384,276.25	
07/01/2022			333,313.77	333,313.77	
12/31/2022					717,590.02
01/01/2023	50,000	3.850%	333,313.77	383,313.77	
07/01/2023			332,351.25	332,351.25	
12/31/2023					715,665.02
01/01/2024	475,000	3.850%	332,351.25	807,351.25	
07/01/2024			323,207.50	323,207.50	
12/31/2024					1,130,558.75
01/01/2025	1,635,000	3.850%	323,207.50	1,958,207.50	
07/01/2025			291,733.75	291,733.75	
12/31/2025					2,249,941.25
01/01/2026	1,680,000	3.850%	291,733.75	1,971,733.75	
07/01/2026			259,393.75	259,393.75	
12/31/2026					2,231,127.50
01/01/2027	1,735,000	3.850%	259,393.75	1,994,393.75	
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12/31/2027					2,220,388.75
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07/01/2028			191,441.25	191,441.25	
12/31/2028					2,212,436.25
01/01/2029	1,860,000	3.850%	191,441.25	2,051,441.25	
07/01/2029			155,636.25	155,636.25	
12/31/2029					2,207,077.50
01/01/2030	1,920,000	3.850%	155,636.25	2,075,636.25	
07/01/2030			118,676.25	118,676.25	
12/31/2030					2,194,312.50
01/01/2031	1,990,000	3.850%	118,676.25	2,108,676.25	
07/01/2031			80,368.75	80,368.75	
12/31/2031					2,189,045.00
01/01/2032	2,050,000	3.850%	80,368.75	2,130,368.75	
07/01/2032			40,906.25	40,906.25	
12/31/2032					2,171,275.00
01/01/2033	2,125,000	3.850%	40,906.25	2,165,906.25	
12/31/2033					2,165,906.25
	17,465,000		7,475,800.68	24,940,800.68	24,940,800.68

BOND SUMMARY STATISTICS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

Dated Date	11/15/2017
Delivery Date	11/15/2017
First Coupon	01/01/2018
Last Maturity	01/01/2033
Arbitrage Yield	3.850391%
True Interest Cost (TIC)	3.850391%
Net Interest Cost (NIC)	3.850000%
All-In TIC	4.226353%
Average Coupon	3.850000%
Average Life (years)	11.118
Weighted Average Maturity (years)	11.118
Duration of Issue (years)	9.048
Par Amount	17,465,000.00
Bond Proceeds	17,465,000.00
Total Interest	7,475,800.68
Net Interest	7,475,800.68
Bond Years from Dated Date	194,176,638.89
Bond Years from Delivery Date	194,176,638.89
Total Debt Service	24,940,800.68
Maximum Annual Debt Service	2,249,941.25
Average Annual Debt Service	1,648,675.77
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Tax-Exempt Term Bond due 2033	17,465,000.00	100.000	3.850%	11.118	19,910.10
	17,465,000.00			11.118	19,910.10

	TIC	All-In TIC	Arbitrage Yield
Par Value	17,465,000.00	17,465,000.00	17,465,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-349,299 99	
- Other Amounts		-221,641.88	
Target Value	17,465,000.00	16,894,058.13	17,465,000.00
Target Date	11/15/2017	11/15/2017	11/15/2017
Yield	3.850391%	4.226353%	3 850391%

SUMMARY OF BONDS REFUNDED

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
OCIDA Series 2003A, HOCDA03A:					
TERM_1	01/01/2023	12.000%	3,465,000.00	11/15/2017	100.000
OCIDA Series 2007, HOCIDA07:					
TERM_1	07/01/2033	12.000%	6,890,000.00	11/15/2017	100.000
SIDA Series 2003A, HSIDA03A:					
TERM_1	01/01/2023	12.000%	5,350,000.00	11/15/2017	100.000
SIDA Series 2007B, HSIDA07B:					
TERM_1	01/01/2023	12.000%	1,175,000.00	11/15/2017	100.000
			16,880,000.00		

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

OCIDA Series 2003A (HOCDA03A)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	1,262.59	3,465,000.00	3,466,262.59
	* 1,262.59	3,465,000.00	3,466,262.59

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue.Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

SIDA Series 2003A (HSIDA03A)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	1,949.45	5,350,000.00	5,351,949.45
	1,949.45	5,350,000.00	5,351,949.45

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

SIDA Series 2007B (HSIDA07B)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	428.15	1,175,000.00	1,175,428.15
	428.15	1,175,000.00	1,175,428.15

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017A Tax-Exempt
-- Final Numbers --

OCIDA Series 2007 (HOCIDA07)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	2,510.60	6,890,000.00	6,892,510.60
	2,510.60	6,890,000.00	6,892,510.60

BOND DEBT SERVICE

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017B Taxable
-- Final Numbers --

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/15/2017					
01/01/2018			41,280.72	41,280.72	
07/01/2018			161,533.25	161,533.25	
12/31/2018					202,813.97
01/01/2019			161,533.25	161,533.25	
07/01/2019			161,533.25	161,533.25	
12/31/2019					323,066.50
01/01/2020	370,000	5.890%	161,533.25	531,533.25	
07/01/2020			150,636.75	150,636.75	
12/31/2020					682,170.00
01/01/2021	385,000	5.890%	150,636.75	535,636.75	
07/01/2021			139,298.50	139,298.50	
12/31/2021					674,935.25
01/01/2022	355,000	5.890%	139,298.50	494,298.50	
07/01/2022			128,843.75	128,843.75	
12/31/2022					623,142.25
01/01/2023	1,255,000	5.890%	128,843.75	1,383,843.75	
07/01/2023			91,884.00	91,884.00	
12/31/2023					1,475,727.75
01/01/2024	3,120,000	5.890%	91,884.00	3,211,884.00	
12/31/2024					3,211,884.00
	5,485,000		1,708,739.72	7,193,739.72	7,193,739.72

BOND SUMMARY STATISTICS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017B Taxable
-- Final Numbers --

Dated Date	11/15/2017
Delivery Date	11/15/2017
First Coupon	01/01/2018
Last Maturity	01/01/2024
Arbitrage Yield	5.892024%
True Interest Cost (TIC)	5.891808%
Net Interest Cost (NIC)	5.890000%
All-In TIC	7.083966%
Average Coupon	5.890000%
Average Life (years)	5.289
Weighted Average Maturity (years)	5.289
Duration of Issue (years)	4.585
Par Amount	5,485,000.00
Bond Proceeds	5,485,000.00
Total Interest	1,708,739.72
Net Interest	1,708,739.72
Bond Years from Dated Date	29,010,861.11
Bond Years from Delivery Date	29,010,861.11
Total Debt Service	7,193,739.72
Maximum Annual Debt Service	3,211,884.00
Average Annual Debt Service	1,173,955.71
Underwriter's Fees (per $1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Taxable Term Bond due 2024	5,485,000.00	100.000	5.890%	5.289	2,742.50
	5,485,000.00			5.289	2,742.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,485,000.00	5,485,000.00	5,485,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-212,200 01	
- Other Amounts		-69,608 12	
Target Value	5,485,000.00	5,203,191 87	5,485,000.00
Target Date	11/15/2017	11/15/2017	11/15/2017
Yield	5.891808%	7.083966%	5.892024%

SUMMARY OF BONDS REFUNDED

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017B Taxable
-- Final Numbers --

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
OCIDA Series 2003B, HOCDA03B:					
TERM_1	01/01/2023	12.000%	2,995,000.00	11/15/2017	100.000
SIDA Series 2003B, HSIDA03B:					
TERM_1	01/01/2023	12.000%	2,200,000.00	11/15/2017	100.000
			5,195,000.00		

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017B Taxable
-- Final Numbers --

SIDA Series 2003B (HSIDA03B)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	1,063.23	2,200,000.00	2,201,063.23
	1,063.23	2,200,000.00	2,201,063.23

ESCROW REQUIREMENTS

Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project)
2017B Taxable
-- Final Numbers --

OCIDA Series 2003B (HOCDA03B)

Period Ending	Interest	Principal Redeemed	Total
11/15/2017	1,447.45	2,995,000.00	2,996,447.45
	1,447.45	2,995,000.00	2,996,447.45

Transcript Document No. 15

PLEDGE AND ASSIGNMENT

FROM

SYRACUSE LOCAL DEVELOPMENT CORPORATION

TO

THE BANK OF NEW YORK MELLON, as Trustee

DATED AS OF NOVEMBER 1, 2017

PLEDGE AND ASSIGNMENT

This PLEDGE AND ASSIGNMENT (the "Assignment"), date as of November 1, 2017, is from the SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit local development corporation organized under the laws of the State of New York (the "Issuer"), to THE BANK OF NEW YORK MELLON, a banking corporation duly organized and validly existing under the laws of the State of New York, as trustee (the "Trustee") under that certain Indenture of Trust, dated as of November 1, 2017, by and between the Issuer and the Trustee (the "Indenture"), with respect to the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds") issued pursuant to the Indenture, and is acknowledged by CROUSE HEALTH HOSPITAL, INC., a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the "Hospital").

All capitalized terms used herein, unless otherwise defined, shall have the meaning ascribed to such terms in Article I attached to the Indenture, which terms are hereby incorporated by reference in this Assignment and made a part hereof.

For value received, the receipt of which is hereby acknowledged, the Issuer hereby grants to the Trustee a lien on and security interest in and pledges, assigns, transfers and sets over to the Trustee any and all moneys due or to become due and any and all other rights and remedies of the Issuer under or arising out of a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement"), between the Issuer and the Hospital.

The Trustee shall not have any obligation, duty or liability under the Loan Agreement except as specifically set forth therein and accepted pursuant to the Acceptance herewith, nor shall the Trustee be required or obligated in any manner to fulfill or perform any obligation, covenant, term or condition of the Issuer thereunder or to make any inquiry as to the nature or sufficiency of any payment received by it, or to present or file any claim, or to take any other action to collect or enforce the payment of any amounts that may have been assigned to it or to which it may be entitled hereunder at any time or times. The Issuer shall at all times remain liable to observe and perform all of its covenants and obligations under the Loan Agreement, in accordance with the terms and limitations thereof.

The Issuer hereby irrevocably constitutes and appoints the Trustee its true and lawful attorney, with power of substitution for the Issuer and in the name of the Issuer or in the name of the Trustee, as the case may be, or otherwise, for the use and benefit of the Trustee, as the case may be, to ask, demand, require, receive, collect, compound and give discharges and releases of all claims for any and all moneys due or to become due under or arising out of the Loan Agreement (except for Unassigned Rights and any Rebate Amount) and to endorse any checks and other instrument or orders in connection therewith, and if any Event of Default specified in the Indenture, the Bonds, the Bond Purchase Agreement, the Continuing Covenant Agreement, or any other Bond Document shall occur, (a) to settle, compromise, compound and adjust any such claims, (b) to exercise and enforce any and all claims, rights, powers and remedies of the Issuer under or arising

out of the Loan Agreement (except for Unassigned Rights and any Rebate Amount), (c) to file, commence and prosecute any suits, actions and proceedings at law or in equity in any court of competent jurisdiction to collect any such sums assigned to the Trustee hereunder and to enforce any rights in respect thereto and all other claims, rights, powers and remedies of the Issuer under or arising out of the Loan Agreement (except for Unassigned Rights and any Rebate Amount), and (d) generally to sell, assign, transfer, pledge, make any agreement with respect to and otherwise deal with any of such claims, rights, powers and remedies as fully and completely as though the Trustee were the absolute owner thereof for all purposes, and at such times and in such manner as may seem to the Trustee to be necessary or advisable in its absolute discretion.

The Issuer further agrees that at any time and from time to time, upon the written request of the Trustee, at the sole cost and expense of the Hospital, the Issuer will promptly and duly execute and deliver any and all such further instruments and documents as the Trustee may deem desirable in order to obtain the full benefits of this Assignment and all rights and powers herein granted.

The Issuer hereby ratifies and confirms the Loan Agreement and does hereby warrant and represent (a) that the Loan Agreement is in full force and effect, (b) that the Issuer is not in default under the Loan Agreement, and (c) that the Issuer has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Assignment shall remain in effect, the whole or any part of the moneys, rights or remedies hereby assigned to anyone other than the Trustee.

All moneys due and to become due to the Trustee under or pursuant to the Loan Agreement shall be paid directly to the Trustee at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, Attn: Corporate Trust Department, or at such other address as the Trustee may designate to the Hospital and the Issuer in writing from time to time.

All covenants, stipulations, promises, agreements and obligations of the Issuer contained in this Assignment, the Indenture, the Bonds, the Loan Agreement and the other Issuer Documents shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Issuer and not of any member, director, officer, agent, servant or employee of the Issuer in his individual capacity , and no recourse under or upon any covenant, stipulation, promise, agreement or obligation in the Issuer Documents contained or otherwise based upon or in respect of the Issuer Documents, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent, servant or employee, as such, of the Issuer or of any successor not-for-profit corporation or political subdivision or any Person executing the Issuer Documents on behalf of the Issuer, it being expressly understood that the Issuer Documents are solely corporate obligations, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, director, officer, agent, servant or employee of the Issuer or of any successor not-for-profit corporation or political subdivision or any person executing the Issuer Documents on behalf of the Issuer because of the creation of the indebtedness thereby authorized, or under or by reason of the covenants, stipulations, promises, agreements or obligations contained in the Issuer Documents or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such member, director, officer, agent, servant or employee because of the creation of the indebtedness

hereby authorized, or under or by reason of the obligations, covenants or agreements contained in the Issuer Documents or implied therefrom, are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of the Issuer Documents and the issuance of the Bonds.

The obligations and agreements of the Issuer contained herein shall not constitute or give rise to an obligation of the State of New York, City of Syracuse, New York, or any political subdivision thereof, and the State of New York, City of Syracuse, New York, or any political subdivision thereof, shall not be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer payable solely from the payments made under the Loan Agreement.

Notwithstanding any provision of this Assignment to the contrary, the Issuer shall not be obligated to take any action pursuant to any provision hereof unless (a) the Issuer shall have been requested to do so in writing by the Hospital, the Initial Holder or the Trustee, and (b) if compliance with such request is reasonably expected to result in the incurrence by the Issuer (or any member, director, officer, agent, servant or employee of the Issuer) in any liability, fees, expenses or other costs, the Issuer shall have received from the Hospital, the Initial Holder or the Trustee, as the case may be, security or indemnity satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

This Assignment shall be binding upon the Issuer and its successors and assigns and shall inure to the benefit of the Trustee and its successors and assigns and the holders from time to time of the Bonds.

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[Issuer's Signature Page to Pledge and Assignment]

IN WITNESS WHEREOF, the Issuer has duly executed this Assignment as of November 1, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

Name: William M. Ryan
Title: Chairman

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017, before me, the undersigned, personally appeared William M. Ryan, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

WILLIAM J. MARQUARDT
NOTARY PUBLIC, State of New York
Qualified in Onondaga County No. 02MA5082221
My Commission Expires July 21, 2021

ACCEPTANCE

THE BANK OF NEW YORK MELLON, as Trustee (the "Trustee"), a banking corporation duly authorized and validly existing under the laws of the State of New York, hereby accepts the foregoing Assignment and agrees to fulfill all the duties and obligations imposed on the Trustee under said Assignment and the provisions of the Loan Agreement, dated as of November 1, 2017, by and between the SYRACUSE LOCAL DEVELOPMENT CORPORATION and CROUSE HEALTH HOSPITAL, INC.

IN WITNESS WHEREOF, the Trustee has duly executed this Acceptance as of November 15, 2017.

THE BANK OF NEW YORK MELLON, as Trustee

Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 8 day of November in the year 2017, before me, the undersigned, personally appeared Joseph M. Lawlor, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

ACKNOWLEDGEMENT OF ASSIGNMENT OF
ISSUER'S RIGHTS UNDER LOAN AGREEMENT

The undersigned hereby acknowledges receipt of notice of the Assignment by the SYRACUSE LOCAL DEVELOPMENT CORPORATION (the "Issuer") to THE BANK OF NEW YORK MELLON, as Trustee (the "Trustee"), of all the Issuer's rights and remedies under a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement") by and between the Issuer and CROUSE HEALTH HOSPITAL, INC. (the "Hospital"), including the right to collect and receive all amounts payable by the undersigned thereunder (excepting therefrom Unassigned Rights and except for moneys and investments from time to time in the Rebate Fund). The undersigned, intending to be legally bound, hereby agrees with the Trustee (i) to pay directly to the Trustee, or to the Initial Holder, as applicable, all sums due and to become due to the Trustee from the undersigned pursuant to the Loan Agreement as assigned under the aforementioned Assignment and subject to all terms and conditions thereof, without setoff, counterclaim or deduction for any reason whatsoever, (ii) except as otherwise provided in the Indenture or the Loan Agreement, not to seek to recover from the Trustee any moneys paid to it pursuant to the Loan Agreement or the Indenture, (iii) to perform for the benefit of the Trustee all of the duties and undertakings of the undersigned under the Loan Agreement, and (iv) that the Trustee shall not be obligated by reason of such Assignment or otherwise to perform or be responsible for the performance of any of the duties, undertakings or obligations of the Issuer under the Loan Agreement. The foregoing shall not be construed, however, as a waiver or release of any claims or rights that the undersigned may at any time have against the Trustee or the Issuer, and the undersigned expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

IN WITNESS WEHREOF, the undersigned has caused this Acknowledgment to be duly executed as of November 1, 2017.

CROUSE HEALTH HOSPITAL, INC.

Name: Kelli L. Harris
Title: Chief Financial Officer

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017, before me, the undersigned, personally appeared Kelli L. Harris, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MATTHEW N. WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

Transcript Document No. 16

PLEDGE AND ASSIGNMENT

FROM

SYRACUSE LOCAL DEVELOPMENT CORPORATION

TO

THE BANK OF NEW YORK MELLON, as Trustee

DATED AS OF NOVEMBER 1, 2017

PLEDGE AND ASSIGNMENT

This PLEDGE AND ASSIGNMENT (the "Assignment"), date as of November 1, 2017, is from the SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit local development corporation organized under the laws of the State of New York (the "Issuer"), to THE BANK OF NEW YORK MELLON, a banking corporation duly organized and validly existing under the laws of the State of New York, as trustee (the "Trustee") under that certain Indenture of Trust, dated as of November 1, 2017, by and between the Issuer and the Trustee (the "Indenture"), with respect to the Issuer's $5,485,000 aggregate principal amount Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Bonds") issued pursuant to the Indenture, and is acknowledged by CROUSE HEALTH HOSPITAL, INC., a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the "Hospital").

All capitalized terms used herein, unless otherwise defined, shall have the meaning ascribed to such terms in Article I attached to the Indenture, which terms are hereby incorporated by reference in this Assignment and made a part hereof.

For value received, the receipt of which is hereby acknowledged, the Issuer hereby grants to the Trustee a lien on and security interest in and pledges, assigns, transfers and sets over to the Trustee any and all moneys due or to become due and any and all other rights and remedies of the Issuer under or arising out of a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement"), between the Issuer and the Hospital.

The Trustee shall not have any obligation, duty or liability under the Loan Agreement except as specifically set forth therein and accepted pursuant to the Acceptance herewith, nor shall the Trustee be required or obligated in any manner to fulfill or perform any obligation, covenant, term or condition of the Issuer thereunder or to make any inquiry as to the nature or sufficiency of any payment received by it, or to present or file any claim, or to take any other action to collect or enforce the payment of any amounts that may have been assigned to it or to which it may be entitled hereunder at any time or times. The Issuer shall at all times remain liable to observe and perform all of its covenants and obligations under the Loan Agreement, in accordance with the terms and limitations thereof.

The Issuer hereby irrevocably constitutes and appoints the Trustee its true and lawful attorney, with power of substitution for the Issuer and in the name of the Issuer or in the name of the Trustee, as the case may be, or otherwise, for the use and benefit of the Trustee, as the case may be, to ask, demand, require, receive, collect, compound and give discharges and releases of all claims for any and all moneys due or to become due under or arising out of the Loan Agreement (except for Unassigned Rights) and to endorse any checks and other instrument or orders in connection therewith, and if any Event of Default specified in the Indenture, the Bonds, the Bond Purchase Agreement, the Continuing Covenant Agreement, or any other Bond Document shall occur, (a) to settle, compromise, compound and adjust any such claims, (b) to exercise and enforce any and all claims, rights, powers and remedies of the Issuer under or arising out of the Loan

Agreement (except for Unassigned Rights), (c) to file, commence and prosecute any suits, actions and proceedings at law or in equity in any court of competent jurisdiction to collect any such sums assigned to the Trustee hereunder and to enforce any rights in respect thereto and all other claims, rights, powers and remedies of the Issuer under or arising out of the Loan Agreement (except for Unassigned Rights), and (d) generally to sell, assign, transfer, pledge, make any agreement with respect to and otherwise deal with any of such claims, rights, powers and remedies as fully and completely as though the Trustee were the absolute owner thereof for all purposes, and at such times and in such manner as may seem to the Trustee to be necessary or advisable in its absolute discretion.

The Issuer further agrees that at any time and from time to time, upon the written request of the Trustee, at the sole cost and expense of the Hospital, the Issuer will promptly and duly execute and deliver any and all such further instruments and documents as the Trustee may deem desirable in order to obtain the full benefits of this Assignment and all rights and powers herein granted.

The Issuer hereby ratifies and confirms the Loan Agreement and does hereby warrant and represent (a) that the Loan Agreement is in full force and effect, (b) that the Issuer is not in default under the Loan Agreement, and (c) that the Issuer has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Assignment shall remain in effect, the whole or any part of the moneys, rights or remedies hereby assigned to anyone other than the Trustee.

All moneys due and to become due to the Trustee under or pursuant to the Loan Agreement shall be paid directly to the Trustee at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001, Attn: Corporate Trust Department, or at such other address as the Trustee may designate to the Hospital and the Issuer in writing from time to time.

All covenants, stipulations, promises, agreements and obligations of the Issuer contained in this Assignment, the Indenture, the Bonds, the Loan Agreement and the other Issuer Documents shall be deemed to be the covenants, stipulations, promises, agreements and obligations of the Issuer and not of any member, director, officer, agent, servant or employee of the Issuer in his individual capacity , and no recourse under or upon any covenant, stipulation, promise, agreement or obligation in the Issuer Documents contained or otherwise based upon or in respect of the Issuer Documents, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, director, officer, agent, servant or employee, as such, of the Issuer or of any successor not-for-profit corporation or political subdivision or any Person executing the Issuer Documents on behalf of the Issuer, it being expressly understood that the Issuer Documents are solely corporate obligations, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, director, officer, agent, servant or employee of the Issuer or of any successor not-for-profit corporation or political subdivision or any person executing the Issuer Documents on behalf of the Issuer because of the creation of the indebtedness thereby authorized, or under or by reason of the covenants, stipulations, promises, agreements or obligations contained in the Issuer Documents or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such member, director, officer, agent, servant or employee because of the creation of the indebtedness

hereby authorized, or under or by reason of the obligations, covenants or agreements contained in the Issuer Documents or implied therefrom, are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of the Issuer Documents and the issuance of the Bonds.

The obligations and agreements of the Issuer contained herein shall not constitute or give rise to an obligation of the State of New York, City of Syracuse, New York, or any political subdivision thereof, and the State of New York, City of Syracuse, New York, or any political subdivision thereof, shall not be liable thereon, and further such obligations and agreements shall not constitute or give rise to a general obligation of the Issuer, but rather shall constitute limited obligations of the Issuer payable solely from the payments made under the Loan Agreement.

Notwithstanding any provision of this Assignment to the contrary, the Issuer shall not be obligated to take any action pursuant to any provision hereof unless (a) the Issuer shall have been requested to do so in writing by the Hospital, the Initial Holder or the Trustee, and (b) if compliance with such request is reasonably expected to result in the incurrence by the Issuer (or any member, director, officer, agent, servant or employee of the Issuer) in any liability, fees, expenses or other costs, the Issuer shall have received from the Hospital, the Initial Holder or the Trustee, as the case may be, security or indemnity satisfactory to the Issuer for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

This Assignment shall be binding upon the Issuer and its successors and assigns and shall inure to the benefit of the Trustee and its successors and assigns and the holders from time to time of the Bonds.

[Remainder of Page Intentionally Left Blank]

[Issuer's Signature Page to Pledge and Assignment]

IN WITNESS WHEREOF, the Issuer has duly executed this Assignment as of November 1, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

Name: William M. Ryan
Title: Chairman

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017, before me, the undersigned, personally appeared William M. Ryan, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

WILLIAM J. MARQUARDT
NOTARY PUBLIC, State of New York
Qualified in Onondaga County No. 02MA5082221
My Commission Expires July 21, 2021

ACCEPTANCE

THE BANK OF NEW YORK MELLON, as Trustee (the "Trustee"), a banking corporation duly authorized and validly existing under the laws of the State of New York, hereby accepts the foregoing Assignment and agrees to fulfill all the duties and obligations imposed on the Trustee under said Assignment and the provisions of the Loan Agreement, dated as of November 1, 2017, by and between the SYRACUSE LOCAL DEVELOPMENT CORPORATION and CROUSE HEALTH HOSPITAL, INC.

IN WITNESS WHEREOF, the Trustee has duly executed this Acceptance as of November 15, 2017.

THE BANK OF NEW YORK MELLON, as Trustee

Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the 8 day of November in the year 2017, before me, the undersigned, personally appeared Joseph M. Lawlor, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

ACKNOWLEDGEMENT OF ASSIGNMENT OF
ISSUER'S RIGHTS UNDER LOAN AGREEMENT

The undersigned hereby acknowledges receipt of notice of the Assignment by the SYRACUSE LOCAL DEVELOPMENT CORPORATION (the "Issuer") to THE BANK OF NEW YORK MELLON, as Trustee (the "Trustee"), of all the Issuer's rights and remedies under a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement") by and between the Issuer and CROUSE HEALTH HOSPITAL, INC. (the "Hospital"), including the right to collect and receive all amounts payable by the undersigned thereunder (excepting therefrom Unassigned Rights and except for moneys and investments from time to time in the Rebate Fund). The undersigned, intending to be legally bound, hereby agrees with the Trustee (i) to pay directly to the Trustee, or to the Initial Holder, as applicable, all sums due and to become due to the Trustee from the undersigned pursuant to the Loan Agreement as assigned under the aforementioned Assignment and subject to all terms and conditions thereof, without setoff, counterclaim or deduction for any reason whatsoever, (ii) except as otherwise provided in the Indenture or the Loan Agreement, not to seek to recover from the Trustee any moneys paid to it pursuant to the Loan Agreement or the Indenture, (iii) to perform for the benefit of the Trustee all of the duties and undertakings of the undersigned under the Loan Agreement, and (iv) that the Trustee shall not be obligated by reason of such Assignment or otherwise to perform or be responsible for the performance of any of the duties, undertakings or obligations of the Issuer under the Loan Agreement. The foregoing shall not be construed, however, as a waiver or release of any claims or rights that the undersigned may at any time have against the Trustee or the Issuer, and the undersigned expressly reserves any such claims or rights and the right to pursue the same at law or in equity.

IN WITNESS WEHREOF, the undersigned has caused this Acknowledgment to be duly executed as of November 1, 2017.

CROUSE HEALTH HOSPITAL, INC.

Name: Kelli L. Harris
Title: Chief Financial Officer

STATE OF NEW YORK)
) ss:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017, before me, the undersigned, personally appeared Kelli L. Harris, personally know to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MATTHEW N. WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **Syracuse Local Development Corporation**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
201 East Washington Street, 7th Floor	**Syracuse**	**NY**	**13202**	**USA**

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
Not Applicable		**Non-Profit**	**New York**	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **The Bank of New York Mellon, as Trustee**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
500 Ross Street, BNY Mellon Client Service Center	**Pittsburgh**	**PA**	**15262-0001**	**USA**

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Syracuse Local Development Corporation - Crouse Hospital - Pledge and Assignment Series 2017A

Debtor:

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor, Syracuse, New York 13202

Secured Party:

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
ATTN: Corporate Trust Department

SCHEDULE A

UCC-1 Financing Statement relating to security interests granted by Syracuse Local Development Corporation, as Debtor (the "Issuer") to The Bank of New York Mellon, as Trustee, as Secured Party (the "Trustee"), under a certain Pledge and Assignment (the "Pledge and Assignment"), dated as of November 1, 2017, between the Debtor and the Secured Party and acknowledged by Crouse Health Hospital, Inc., a copy of which Pledge and Assignment is on file with the Debtor and Secured Party. The Pledge and Assignment was executed in connection with the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "the "Bonds"). Capitalized terms used in this collateral description are, unless otherwise defined, used as defined in the Pledge and Assignment.

Collateral

The collateral consists of any and all moneys due or to become due and any and all other rights and remedies of the Issuer under or arising out of a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement"), between the Issuer and Crouse Health Hospital, Inc.

COMPLETE COPIES OF THE PLEDGE AND ASSIGNMENT AND LOAN AGREEMENT ARE ON FILE AT THE OFFICES OF THE ISSUER AND THE TRUSTEE AT THE ADDRESSES INDICATED ON THE FINANCING STATEMENT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **Syracuse Local Development Corporation**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
201 East Washington Street, 7th Floor	**Syracuse**	**NY**	**13202**	**USA**

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
Not Applicable		**Non-Profit**	**New York**	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a ORGANIZATION'S NAME

OR

2b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **The Bank of New York Mellon, as Trustee**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
500 Ross Street, BNY Mellon Client Service Center	**Pittsburgh**	**PA**	**15262-0001**	**USA**

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached hereto and made a part hereof.

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG LIEN ☐ NON-UCC FILING

6. ☐ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Syracuse Local Development Corporation - Crouse Hospital - Pledge and Assignment Series 2017B

Debtor:

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor, Syracuse, New York 13202

Secured Party:

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
ATTN: Corporate Trust Department

SCHEDULE A

UCC-1 Financing Statement relating to security interests granted by Syracuse Local Development Corporation, as Debtor (the "Issuer") to The Bank of New York Mellon, as Trustee, as Secured Party (the "Trustee"), under a certain Pledge and Assignment (the "Pledge and Assignment"), dated as of November 1, 2017, between the Debtor and the Secured Party and acknowledged by Crouse Health Hospital, Inc., a copy of which Pledge and Assignment is on file with the Debtor and Secured Party. The Pledge and Assignment was executed in connection with the issuance of the Issuer's $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "the "Bonds"). Capitalized terms used in this collateral description are, unless otherwise defined, used as defined in the Pledge and Assignment.

Collateral

The collateral consists of any and all moneys due or to become due and any and all other rights and remedies of the Issuer under or arising out of a Loan Agreement, dated as of November 1, 2017 (the "Loan Agreement"), between the Issuer and Crouse Health Hospital, Inc.

COMPLETE COPIES OF THE PLEDGE AND ASSIGNMENT AND LOAN AGREEMENT ARE ON FILE AT THE OFFICES OF THE ISSUER AND THE TRUSTEE AT THE ADDRESSES INDICATED ON THE FINANCING STATEMENT

REQUEST AND AUTHORIZATION OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION TO THE TRUSTEE PURSUANT TO THE INDENTURE TO AUTHENTICATE AND DELIVER THE SERIES 2017 BONDS

I, William M. Ryan, the undersigned Chairman of the Syracuse Local Development Corporation (the "Issuer"), pursuant to the Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and The Bank of New York Mellon, as Trustee (the "Series 2017A Trustee"), and pursuant to the Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture"), by and between the Issuer and The Bank of New York Mellon, as Trustee (the "Series 2017B Trustee"), on behalf of the Issuer, do hereby:

1. Request and authorize the Series 2017A Trustee to authenticate the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds").

2. Request and authorized the Trustee to deliver the Series 2017A Bonds, in the form attached to the Series 2017A Indenture, on behalf of the Issuer, at the direction of the Initial Holder (as defined in the Series 2017A Indenture), upon payment of the net aggregate purchase price set forth in the Bond Purchase Agreement (as defined in the Series 2017A Indenture).

3. Authorize and direct the Series 2017A Trustee to deposit all funds received at the Closing Date (as defined in the Series 2017A Indenture) in accordance with Section 4.01 of the Series 2017A Indenture.

4. Request and authorize the Series 2017B Trustee to authenticate the Issuer's $17,465,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds").

5. Request and authorized the Trustee to deliver the Series 2017B Bonds, in the form attached to the Series 2017B Indenture, on behalf of the Issuer, at the direction of the Initial Holder (as defined in the Series 2017B Indenture), upon payment of the net aggregate purchase price set forth in the Bond Purchase Agreement (as defined in the Series 2017B Indenture).

6. Authorize and direct the Series 2017B Trustee to deposit all funds received at the Closing Date (as defined in the Series 2017B Indenture) in accordance with Section 4.01 of the Series 2017B Indenture.

[Remainder of Page Intentionally Left Blank]

[Signature Page to Request and Authorization]

IN WITNESS WHEREOF, I have hereunto set my hand as of the 15th day of November, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

[Signature Page to Request and Authorization]

IN WITNESS WHEREOF, I have hereunto set my hand as of the 15th day of November, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

CLOSING RECEIPT

THIS CLOSING RECEIPT, executed this 15th day of November 2017, by the SYRACUSE LOCAL DEVELOPMENT CORPORATION (the "Issuer"), CROUSE HEALTH HOSPITAL, INC. (the "Hospital"), THE BANK OF NEW YORK MELLON, as Trustee (the "Trustee"), SIEMENS PUBLIC, INC. (the "Series 2017A Initial Holder") and SIEMENS FINANCIAL SERVICES, INC. (the "Series 2017B Initial Holder"), in connection with the Issuer's (a) $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") issued under and pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and the Trustee and (b) $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds") issued under and pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture" and together with the Series 2017A Indenture, the "Indentures"), by and between the Issuer and the Trustee. This certificate may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

W I T N E S S E T H:

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Indentures shall have the meanings ascribed to such terms in the Indentures, except that, for purposes of this Closing Receipt, (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this Closing Receipt and not as of any future date, and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this Closing Receipt and not as of any future date or to any successor or assign.

(1) The Issuer (a) has executed and delivered or is delivering, to the Trustee the Series 2017A Bonds and hereby requests and authorizes the Trustee to authenticate the same in accordance with the Series 2017A Indenture and to deliver them to or upon the order of the Series 2017A Initial Holder, upon deposit by the Trustee in the applicable funds and accounts created under the Indenture for the account of the Issuer of $17,465,000 (the "Series 2017A Purchase Price") from the Initial Holder, and satisfaction of all of the other requirements of the Series 2017A Indenture for delivery of the Series 2017A Bonds; (b) acknowledges receipt of the initial payment of the Series 2017A Purchase Price, and satisfaction of all of the other requirements of the Series 2017A Indenture for delivery of the Series 2017A Bonds; (c) directs the Trustee to deposit the initial payment of the Series 2017A Purchase Price in accordance with the terms of Section 4.01 of the Series 2017A Indenture; (d) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017A Bonds to which it is a party; and (e) acknowledges receipt from the Hospital of its administrative fee.

(2) The Issuer (a) has executed and delivered or is delivering, to the Trustee the Series 2017B Bonds and hereby requests and authorizes the Trustee to authenticate the same in accordance with the Series 2017B Indenture and to deliver them to or upon the order of the Series

2017B Initial Holder, upon deposit by the Trustee in the applicable funds and accounts created under the Indenture for the account of the Issuer of $5,485,000 (the "Series 2017B Purchase Price") from the Initial Holder, and satisfaction of all of the other requirements of the Series 2017B Indenture for delivery of the Series 2017B Bonds; (b) acknowledges receipt of the initial payment of the Series 2017B Purchase Price, and satisfaction of all of the other requirements of the Series 2017B Indenture for delivery of the Series 2017B Bonds; (c) directs the Trustee to deposit the initial payment of the Series 2017B Purchase Price in accordance with the terms of Section 4.01 of the Series 2017B Indenture; (d) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017B Bonds to which it is a party; and (e) acknowledges receipt from the Hospital of its administrative fee.

(3) The Hospital (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents and Hospital Documents relating to the Series 2017A Bonds to which it is a party; and (b) acknowledges receipt from the Trustee of the amount requested in the initial request for payment and disbursement relating to the Series 2017A Bonds.

(4) The Hospital (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents and Hospital Documents relating to the Series 2017B Bonds to which it is a party; and (b) acknowledges receipt from the Trustee of the amount requested in the initial request for payment and disbursement relating to the Series 2017B Bonds.

(5) The Trustee (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017A Bonds to which it is a party; (b) acknowledges receipt from the Issuer of the Series 2017A Bonds; (c) confirms that it has authenticated the Series 2017A Bonds; (d) confirms that it has deposited the initial payment of the Series 2017A Purchase Price in accordance with the Series 2017A Indenture; and (e) has paid to the Hospital the amounts requested in the initial request for payment and reimbursement relating to the Series 2017A Bonds.

(6) The Trustee (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017B Bonds to which it is a party; (b) acknowledges receipt from the Issuer of the Series 2017B Bonds; (c) confirms that it has authenticated the Series 2017B Bonds; (d) confirms that it has deposited the initial payment of the Series 2017B Purchase Price in accordance with the Series 2017B Indenture; and (e) has paid to the Hospital the amounts requested in the initial request for payment and reimbursement relating to the Series 2017B Bonds.

(7) The Series 2017A Initial Holder (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017A Bonds to which it is a party; (b) has paid the Series 2017A Purchase Price in accordance with the Series 2017A Bond Purchase Agreement; and (c) acknowledges delivery by the Trustee of the Series 2017A Bonds.

(8) The Series 2017B Initial Holder (a) has executed, delivered and acknowledged, where appropriate, the Financing Documents relating to the Series 2017B Bonds to which it is a party; (b) has paid the Series 2017B Purchase Price in accordance with the Series 2017B Bond Purchase Agreement; and (c) acknowledges delivery by the Trustee of the Series 2017B Bonds.

[Signature Page to Closing Receipt]

IN WITNESS WHEREOF, this Closing Receipt has been duly executed by the Issuer, the Trustee, the Hospital and the Initial Holder as of the date first above written.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

SIEMENS PUBLIC, INC.

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

[Signature Page to Closing Receipt]

IN WITNESS WHEREOF, this Closing Receipt has been duly executed by the Issuer, the Trustee, the Hospital and the Initial Holder as of the date first above written.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

SIEMENS PUBLIC, INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

[Signature Page to Closing Receipt]

IN WITNESS WHEREOF, this Closing Receipt has been duly executed by the Issuer, the Trustee, the Hospital and the Initial Holder as of the date first above written.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name: Ernest Errigo
Title: Sr. Transaction Coordinator

CROUSE HEALTH HOSPITAL, INC.

AMENDED AND RESTATED MASTER TRUST INDENTURE

CROUSE HEALTH HOSPITAL, INC.

and

THE BANK OF NEW YORK,
as Master Trustee

Dated as of September 1, 2003

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Exhibit A - REAL PROPERTY

THIS AMENDED AND RESTATED MASTER TRUST INDENTURE, made and entered into as of September 1, 2003 (as amended and supplemented, the "Master Indenture"), by and between CROUSE HEALTH HOSPITAL, INC., of Syracuse, New York, a New York not-for-profit corporation (the "Institution"), any other members of the Obligated Group referred to herein, and THE BANK OF NEW YORK, of New York, New York, a corporation with banking powers organized and existing under and by virtue of the laws of the State of New York, as master trustee, and being duly qualified to accept and administer the trusts created hereby (the "Master Trustee"),

WITNESSETH:

WHEREAS, the Institution has heretofore entered into an indenture of trust dated as of December 1, 1996 (the "Original Master Indenture") with The Bank of New York, as trustee; and

WHEREAS, the Institution has issued its bonds in several series under supplements to the Original Master Indenture to finance the cost of certain Institution facilities; and

WHEREAS, the Obligated Group desires to amend and restate the Original Master Indenture according to the terms of this Master Indenture and this Master Indenture has been approved as part of the Institution's Plan of Reorganization pursuant to Section 1121(a) of Title 11 of the United States Code; and

WHEREAS, all acts and things necessary to constitute this Master Indenture a valid indenture and agreement according to its terms have been done and performed, the Obligated Group has duly authorized the execution and delivery of this Master Indenture, and the Obligated Group, in the exercise of the legal right and power vested in it, executes this Master Indenture and proposes to make, execute, issue and deliver Obligations hereunder; and

WHEREAS, the Master Trustee agrees to accept and administer the trusts created hereby;

GRANTING CLAUSES

That in consideration of the premises, of the acceptance by the Master Trustee of the trusts hereby created, and of the giving of consideration for the acceptance of Obligations issued hereunder by the Holders thereof, for the purpose of fixing and declaring the terms and conditions upon which the Obligations are to be issued, authenticated, delivered and accepted by all persons who shall from time to time be or become Holders thereof, and to secure the payment of all Obligations according to their tenor and effect and the performance and observance by the members of the Obligated Group of the covenants hereunder, the Obligated Group and the Master Trustee have executed this Master Indenture to amend and restate the Original Master Indenture in full, and in furtherance thereof, the Obligated Group, subject to the terms and limitations of the grant of any additional pledge, security interest or mortgage granted under any Supplement hereto, hereby unto the Master Trustee and its successors and assigns, for the benefit

of the Holders and all future Holders of the Obligations, grant and confirm a security interest in and confirm, pledge and assign the following (hereinafter referred to as the "Trust Estate"):

I

All right, title and interest of the members of the Obligated Group in the Gross Receipts subject only to the provisions of this Master Indenture permitting the application or disposal thereof for the purposes and on the terms and conditions set forth in this Master Indenture;

II

Any moneys and securities from time to time held by the Master Trustee under the terms of this Master Indenture, including without limitation the Revenue Fund, except as provided in this Master Indenture or a Supplement hereto;

III

Any and all property of any kind from time to time hereafter by delivery or by writing of any kind specifically conveyed, pledged, assigned or transferred, as and for additional security hereunder for the Obligations, by the Obligated Group or by anyone on its behalf or with its written consent in favor of the Master Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to terms hereof.

SUBJECT TO, the terms and limitations of the grant of any additional pledge, security interest or mortgage granted under any Supplement hereto;

TO HAVE AND TO HOLD, all and singular, the properties and the rights and privileges hereby conveyed, assigned and pledged by the Obligated Group or intended so to be, unto the Master Trustee and its successors and assigns forever, in trust, nevertheless, with power of sale for the equal and pro rata benefit and security of each and every Holder of the Obligations, without preference, priority or distinction as to participation in the lien, benefit and protection hereof of one Obligation over or from the others, by reason of priority in the issue or negotiation or maturity thereof, or for any other reason whatsoever, except as herein otherwise expressly provided, so that each and all of such Obligations shall have the same right, lien and privilege under this Master Indenture and shall be equally secured hereby with the same effect as if the same had all been made, issued and negotiated simultaneously with the delivery hereof and were expressed to mature on one and the same date;

SUBJECT TO, the terms and limitations of the grant of any additional pledge, security interest or mortgage granted under any Supplement hereto;

PROVIDED, HOWEVER, the Lien of and security provided by the Master Trust Mortgages, including without limitation all proceeds from any action or proceeding to foreclose the Liens thereof and enforce the terms thereof, shall be held by the Master Trustee and its successors and assigns however, in trust, nevertheless, with power of sale solely for the equal and pro rata benefit and security of each and every owner of Mortgage Obligations issued under

a Supplement which grants the Master Trustee a Lien pursuant to a Master Trust Mortgage, without preference, priority or distinction as to participation in the Lien, benefit and protection hereof of one Mortgage Obligation issued under a Supplement which grants the Master Trustee a Lien pursuant to a Master Trust Mortgage over or from the others by reason of priority in the issue or negotiation thereof, or for any other reason whatsoever;

PROVIDED, NEVERTHELESS, and these presents are upon the express condition that if the Obligated Group or its successors or assigns shall well and truly pay or cause to be paid such Obligations according to the provisions set forth in the Obligations and each of them or shall provide for the payment or redemption of such Obligations by depositing or causing to be deposited with the Master Trustee the entire amount of funds or securities required for payment or redemption thereof when and as authorized by the provisions hereof, and shall also pay or cause to be paid all other sums payable hereunder by the Obligated Group, then these presents and the estate and rights hereby granted shall cease, determine and become void, and thereupon the Master Trustee, on payment of its lawful charges and disbursements then unpaid, on demand of the Obligated Group and upon the payment of the costs and expenses thereof, shall duly execute, acknowledge and deliver to the Obligated Group such instruments of satisfaction or release as may be necessary or proper to discharge this Master Indenture, including if appropriate any required discharge of record, and if necessary shall grant, reassign and deliver to the Obligated Group, its successors or assigns, all and singular the property, rights, privileges and interests by it hereby granted, conveyed and assigned, and all substitutes therefor, or any part thereof, not previously disposed of or released as herein provided; otherwise this Master Indenture shall be and remain in full force;

AND IT IS HEREBY COVENANTED, DECLARED AND AGREED by and between the parties hereto that all Obligations are to be issued, authenticated and delivered, and that all the trust estate is to be held and applied, subject to the further covenants, conditions, releases, uses and trusts hereinafter set forth, and the Obligated Group, for itself and its successors, does hereby covenant and agree to and with the Master Trustee and its respective successors in said trust, for the benefit of those who shall own the Obligations, or any of them, as follows:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS CONCERNING INTERPRETATION

Section 1.1. Definitions. For the purposes hereof unless the context otherwise indicates, the following words and phrases shall have the following meanings:

"Accountant" shall mean PricewaterhouseCoopers, Syracuse, New York, or any other firm of recognized independent certified public accountants with expertise in healthcare appointed by the Obligated Group Agent.

"Accounts Receivable" shall mean any and all rights of the Obligated Group or any members thereof 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.

"Additional Indebtedness" shall mean any Indebtedness incurred by the Obligated Group or any members thereof subsequent to the issuance of the Series 2003 Notes.

"Affiliate" means any Person which controls or is controlled by a member of the Obligated Group or which is under common control with a member of the Obligated Group by the same third party, as set forth below: (a) one Person shall be deemed to control another if it owns more than 50% of the outstanding voting stock of or other equity interests in the other, or it has the power to elect more than 50% of the governing body of the other; and (b) such control may be exercised by one Person over another directly, indirectly through control over a third party, or jointly with one or more controlled third parties.

"Aggregate Income Available for Debt Service" shall mean, as to any period of time, the aggregate of Income Available for Debt Service of each member of the Obligated Group for such period, determined in such manner that no portion of Income Available for Debt Service of any such member is included more than once.

"Annual Debt Service" shall mean the Long-Term Debt Service Requirement for the Fiscal Year in question.

"Authenticated Hedge" means an Interest Rate Hedge authenticated by the Master Trustee pursuant to Section 2.3 of this Master Indenture.

"Authorized Officer of the Trustee" shall mean the President, any Vice President, any corporate trust officer or any assistant trust officer of the Master Trustee, and when used with reference to any act or document also means any other person authorized to perform any act or sign any document by or pursuant to the bylaws or any resolution of the governing body of the Master Trustee.

"Balloon Indebtedness" shall mean (i) Long-Term Indebtedness, or Short-Term Indebtedness which is intended to be refinanced upon or prior to its maturity by Long-Term Indebtedness so that such Short-Term Indebtedness will be Outstanding, in the aggregate, for more than one year as certified in an Officer's Certificate of the Obligated Group Agent, twenty-five percent (25%) or more of the initial principal amount of which matures (or is payable at the option of the holder) in any twelve month period, if such twenty-five percent (25%) or more is not to be amortized to below twenty-five percent (25%) by mandatory redemption prior to such twelve month period, or (ii) any portion of an issue of Long-Term Indebtedness which, if treated as a separate issue of Indebtedness, would meet the test set forth in clause (i) of this definition and which Indebtedness is designated as Balloon Indebtedness in an Officer's Certificate of the Obligated Group Agent stating that such portion shall be deemed to constitute a separate issue of Balloon Indebtedness.

"Board" when used in connection with any member of the Obligated Group, means its board of directors, board of trustees, board of governors or other board of individuals in which all of the power of such member of the Obligated Group for the management of corporate assets are vested.

"Bond Counsel" shall mean any nationally recognized municipal bond counsel acceptable to the Obligated Group Agent and the Master Trustee.

"Bond Index" shall mean, at the option of the Obligated Group Agent as directed by an Officer's Certificate of the Obligated Group Agent, either (i) the 30-year Revenue Bond Index published most recently by The Bond Buyer, or a comparable index if such Revenue Bond Index is not so published, or (ii) the interest rate or interest index as may be certified to the Master Trustee as appropriate to the situation by a firm of nationally recognized investment bankers or a financial advisory firm experienced in such field.

"Buildings" shall mean the buildings, structures, fixtures and improvements now or hereafter located on the Land.

"Capital Addition" shall mean any addition, improvement or extraordinary repair to or replacement of any Property of a member of the Obligated Group, whether real, personal or mixed, the cost of which Property is capitalized under generally accepted accounting principles.

"Capitalization" shall mean the sum of (i) the aggregate principal amount of all outstanding Long-Term Indebtedness of the Obligated Group (less any Debt Reserves) plus (ii) the aggregate unrestricted Net Assets of the Obligated Group.

"Capitalized Interest" shall mean that portion of the proceeds of any Indebtedness or any other funds (other than Debt Reserves) that are held in trust and are restricted to be used to pay interest due or to become due on Indebtedness.

"Completion Indebtedness" shall mean any Indebtedness incurred by the Obligated Group for the purpose of financing the completion of constructing or equipping facilities for the construction or equipping of which some Indebtedness has theretofore been incurred in accordance with the provisions of this Master Indenture, to the extent necessary to provide a completed and equipped facility of the type and scope contemplated at the time, and in accordance with the general plans and specifications for such facility as originally prepared with only such changes as have been made in conformity with the documents pursuant to which such Indebtedness was originally incurred, including funding Debt Reserves.

"Consultant" means an Independent consulting firm which is appointed by the Obligated Group Agent for the purpose of passing on questions relating to financial affairs, management or operations of one or more members of the Obligated Group or the entire Obligated Group and has a favorable reputation for skill and experience in performing similar services in respect of entities of a comparable size and nature; provided that any Person so appointed is not unsatisfactory to the Master Trustee. If any Consultant's certificate or report is required to be given with respect to matters partly within and partly without the expertise of any

Consultant, such Consultant may rely upon the report or opinion of another Consultant possessing the necessary expertise.

"Contaminant" means any material with respect to which any Environmental Law imposes a duty or obligation, including without limitation any pollutant, contaminant (as those terms are defined in 42 U.S.C. §9601(33)), toxic pollutant (as that term is defined in 33 U.S.C. §1362(13)), hazardous substance (as that term is defined in 42 U.S.C. §9601(14)), hazardous chemical (as that term is defined by 29 CFR § 1910.1200(c)), hazardous waster (as that term is defined in 42 U.S.C. § 6903(5)), or any state or local equivalent of such laws and regulations, including, without limitation, radioactive material, special waste, polychlorinated biphenyls, asbestos, petroleum, including crude oil or any petroleum-derived substance, (or any fraction thereof), waste, or breakdown or decomposition product thereof, or any constituent of any such substance or waste, including but not limited to polychlorinated biphenyls and asbestos.

"Corporate Trust Office" shall mean the office of the Master Trustee at which its principal corporate trust business is conducted, which at the date hereof is located at 101 Barclay Street, Floor 21 West, New York, New York 10286, Attention: Corporate Trust Administration.

"Current Assets" shall mean any cash and cash equivalent deposits, any marketable securities, Accounts Receivable, any accrued interest receivable, any funds designated by a Governing Body for any specific purpose and any other assets of the Obligated Group ordinarily considered current assets under generally accepted accounting principles.

"Days Cash on Hand" shall mean as of the date of calculation thereof:

(a) cash plus marketable securities (including Board designated funds, but excluding donor-restricted funds, trustee held funds and Master Trustee held funds); divided by

(b) the amount resulting from dividing (i) Operating Expenses (less depreciation, bad debt expense and amortization expenses) for the preceding Fiscal Year by (ii) 365.

"Debt Reserves" shall mean that portion of the proceeds of any Indebtedness or any other funds (other than Capitalized Interest) that are held in trust and are restricted to be used to pay principal or principal and interest due or to become due on Indebtedness.

"Discount Indebtedness" shall mean Indebtedness sold to the original purchaser thereof (other than any underwriter or other similar intermediary) at a discount from the par amount of such Indebtedness.

"Encumbered" shall mean subject to a Lien mentioned in subsection (1), (11), (13), (14) or (15) of Section 6.4(b) of this Master Indenture.

"Environmental Laws" means any and all foreign, federal, state, local or municipal laws, rules, orders, regulations, statutes, ordinances, codes or decrees of any Governmental Authority or other Requirements of Law regulating, relating to or imposing

liability or standards of conduct concerning protection of human health or the environment, as now or may at any time hereafter be in effect that are applicable to the members of the Obligated Group.

"Equipment" shall mean the equipment, machinery, furnishings, fixtures (to the extent not a part of the Buildings), and other similar items of tangible personal property, necessary or convenient for the operation of the Property, whether now owned or held or hereafter acquired, less any equipment, machinery, furnishings, fixtures to the extent not a part of the Buildings, and other similar items which may actually be disposed of or removed pursuant to Section 6.5 of this Master Indenture.

"Facility" shall mean collectively the Land, the Buildings and the Equipment.

"Fifth Supplemental Master Indenture" shall mean the First Amended and Restated Fifth Supplemental Master Trust Indenture to the Master Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, as amended or supplemented.

"Fiscal Year" shall mean the fiscal year of the Obligated Group, which shall be the fiscal year designated from time to time in writing by the Obligated Group Agent to the Master Trustee. Whenever this Master Indenture refers to a Fiscal Year of a specific member of the Obligated Group, such reference shall be to the actual fiscal year adopted by such member of the Obligated Group.

"Fitch" means Fitch Ratings and its successors.

"Fourth Supplemental Master Indenture" shall mean the First Amended and Restated Fourth Supplemental Master Trust Indenture to the Master Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, as amended or supplemented.

"Future Test Period" shall mean the two full Fiscal Years immediately following the computation then being made, or, if such computation is then being made in connection with the provision of funds for capital improvements, following the reasonably expected completion date of the capital improvements then being financed.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of government.

"Governing Body" shall mean, when used with respect to a member of the Obligated Group, its board of trustees, board of directors, or other board or group of individuals in which the power to direct the management and policies of the member of the Obligated Group are vested.

"Government Obligations" means direct obligations of the United States of America, or obligations the timely payment of the principal of and interest on which are unconditionally guaranteed by the United States of America.

"Gross Receipts" shall mean all receipts, revenues, income and other moneys received by or on behalf of any one or more members of the Obligated Group, including, but without limiting the generality of the foregoing, revenues derived from the ownership or operation of the Property, including insurance and condemnation proceeds with respect to the Property or any portion thereof, and all rights to receive the same, whether in the form of accounts, Accounts Receivable, contract rights or other rights, and the proceeds of such rights, and whether now owned or held or hereafter coming into existence, and subject to prior Liens of the Master Trust Mortgages proceeds from the sale or lease of Property; 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 Indebtedness) and the income derived therefrom to the extent required by such designation or specification shall be excluded from Gross Receipts.

"Guaranty" shall mean all obligations of any member of the Obligated Group guaranteeing in any manner, whether directly or indirectly, any obligation of any other Person which would, if such other Person were a member of the Obligated Group, constitute Indebtedness under this Master Indenture, and with respect to Obligations shall mean those Guaranties issued under this Master Indenture.

"Historic Test Period" shall mean, at the option of the Obligated Group Agent, either (i) any twelve (12) full 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 the financial statements of the Obligated Group have been reported upon by an Accountant, or (iii) the most recent Fiscal Year of the Obligated Group.

"Holder" shall mean, as the context requires, any Noteholder or any Person in whose name a Guaranty is issued under this Master Indenture and a Related Supplement or an Authenticated Hedge is authenticated, and shall include successors and assigns.

"Income Available for Debt Service" shall mean, with respect to each member of the Obligated Group, as to any period of time, net income, or excess of revenue over expenses (including investment income, gifts and bequests, but excluding donor restricted funds and the income thereon to the extent restricted by the donor thereof to other than debt service or Operating Expenses) before depreciation, amortization and interest, as determined in accordance with generally accepted accounting principles consistently applied; provided, that no determination thereof shall take into account (i) any revenue or expense of any Person which is not a member of the Obligated Group, (ii) any gain or loss resulting from either the extinguishment of Indebtedness or the sale, exchange or other disposition of capital assets not in the ordinary course of business, (iii) the net proceeds of insurance (other than business interruption insurance) and condemnation awards, (iv) any extraordinary gain or loss as defined and allowed under generally accepted accounting principles, (v) any non-recurring accounting changes, or (vi) unrealized gains or losses from investments (notwithstanding generally accepted accounting principles).

"Indebtedness" shall mean all obligations for payments of principal and interest with respect to money borrowed, incurred or assumed by one or more members of the Obligated Group, including Guaranties (other than any Guaranty by any member of the Obligated Group of Indebtedness of any other member of the Obligated Group), purchase money mortgages, financing or capital leases, installment purchase contracts or other similar instruments in the nature of a borrowing by which one or more members of the Obligated Group will be unconditionally obligated to pay. Nothing in this definition or otherwise shall be construed to count Indebtedness more than once.

"Independent" means, with respect to any Person, one which is not and does not have a partner, director, officer, member or substantial stockholder who is a member of the Board of any member of the Obligated Group or Affiliate, or an officer or employee of a member of the Obligated Group or Affiliate; provided that the fact that a Person is retained regularly by or transacts business with a member of the Obligated Group or Affiliate shall not, in and of itself, cause such Person to be deemed an employee of a member of the Obligated Group or Affiliate for the purposes of this Master Indenture.

"Institution" shall mean the private, not-for-profit and charitable corporation organized and existing under the laws of the State of New York, operating hospital facilities located in Syracuse, New York, the corporate name of which is Crouse Health Hospital, Inc., and its successors.

"Insurance Consultant" shall mean a Person appointed by the Obligated Group Agent, qualified to survey risks and to recommend insurance coverage for hospital facilities and organizations engaged in like operations, who may be a broker or agent with whom a member of the Obligated Group transacts business, but who shall have no interest, direct or indirect, in any member of the Obligated Group and shall not be a member, director or employee of any member of the Obligated Group.

"Interest Rate Hedge" means an agreement, expressly identified in an Officer's Certificate of the Obligated Group Agent delivered to the Master Trustee as being entered into by a member of the Obligated Group in order to hedge the interest payable on all or a portion of any Indebtedness, which agreement may include, without limitation, an interest rate swap, a forward or futures contract or option (e.g., a call, put, cap, floor or collar) and which agreement does not constitute an obligation to repay money borrowed, credit extended or the equivalent thereof.

"Investment Securities" means and include the following:

(a) Government Obligations:

(b) Government Obligations which have been stripped of their unmatured interest coupons, interest coupons which have been stripped from Government Obligations, or

receipts or certificates evidencing payments from such Government Obligations or stripped interest coupons;

(c) Obligations of any state or political subdivision thereof or any agency or instrumentality of such a state or political subdivision, provided that (i) such obligations are secured by cash, Government Obligations or a combination thereof (A) which have been deposited into a segregated escrow account for and irrevocably pledged to the payment, when due, of the principal or redemption price of an interest on such obligations and (B) which are sufficient, without reinvestment, to provide for the payment, when due, of the principal or redemption price of and interest on such obligations; or (ii) such obligations are insured as to timely payment of principal or redemption price and interest by an insurance company or commercial bank not unsatisfactory to the Master Trustee and are rated by Moody's and by S&P in the highest rating category assigned by such rating services to obligations of the same type or, upon the discontinuance of either or both of such services, such other nationally recognized rating service or services, as the case may be;

(d) Bond, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other like governmental or government-sponsored agencies which may be hereafter created: Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; or the Government National Mortgage Association;

(e) direct and general obligations of any state of the United States, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, provided such obligations are at all times rated in any of the two highest rating categories by S&P and Moody's or, upon the discontinuance of either or both of such services, such other nationally recognized rating service or services, as the case may be;

(f) negotiable and non-negotiable certificates of deposit which are issued by banks, trust companies or savings and loan associations which meet the further requirements set forth in Section 5.2 of this Master Indenture;

(g) repurchase agreements for Government Obligations which (i) are entered into with banks, trust companies or dealers in government bonds which report to, trade with, and are recognized as primary dealers by, a Federal Reserve Bank, and (ii) meet the further requirements of Section 5.2 of this Master Indenture;

(h) investment agreements with banks, insurance companies or trust companies (including the Master Trustee or the trustee under any Related Trust Indenture) which meet the further requirements set forth in Section 5.2 of this Master Indenture;

(i) obligations of any state or political subdivision thereof or any agency or instrumentality of such a state or political subdivision, the payment of principal or redemption price of and interest on which is secured by an unconditional, irrevocable letter of credit issued by a bank, trust company, savings and loan association or other financial institution, provided

that at the time of its purchase both such obligation and the long term unsecured, uncollateralized debt of such financial institution are rated in any of the two highest rating categories by S&P and Moody's, or upon the discontinuance of either or both of such services, such other nationally recognized rating service or services, as the case may be; and

(j) shares of an open-end, diversified investment company which is registered under the investment Company Act of 1940, as amended, and which (i) invests its assets exclusively in Governmental Obligations having a final maturity date of less than one year from their date of purchase; (ii) seeks to maintain a constant net asset value per share; and (iii) has aggregate net assets of not less than $10,000,000 on the date of purchase of such shares; provided that, at the time of purchase, such shares are rated in either of the two highest rating categories by S&P and Moody's, or upon the determination of either or both of such services, such other nationally recognized rating service or services, as the case may be.

"Land" shall mean the real property, interests in real property, rights-of-way, easements, licenses, and other rights in real property described in Exhibit A hereto.

"Law or Regulation Circumstances" shall mean the occurrence of the following: (i) applicable laws, governmental regulations, third-party reimbursement methods or private or governmental insurance programs shall prevent, have prevented or will prevent the Obligated Group from generating sufficient Aggregate Income Available for Debt Service to comply with the particular requirement of this Master Indenture in question, (ii) the effect upon the Obligated Group of the circumstances set forth in clause (i) above shall have been confirmed by a signed Consultant's opinion delivered to this Master Trustee, (iii) an Officer's Certificate of the Obligated Group Agent shall have been delivered to the Master Trustee stating that the Obligated Group has generated the maximum Aggregate Income Available for Debt Service which, in the opinion of such officer, could reasonably be generated given the circumstances set forth in clause (i) above, and (iv), but only at the request of the Master Trustee, there shall have been delivered to the Master Trustee, at the expense of the Obligated Group Agent, an Opinion of Counsel as to any conclusions of law supporting the opinion of the Consultant.

"Lien" shall mean any mortgage, pledge, leasehold interest, security interest, choate or inchoate lien, judgment lien, easement, or other encumbrance on title, including, but not limited to, any mortgage or pledge of, security interest in or lien or encumbrance on any Property of any member of the Obligated Group which secures any Indebtedness or any other obligation of any member of the Obligated Group.

"Long-Term Debt Service Coverage Ratio" shall mean the ratio for the period in question of Aggregate Income Available for Debt Service to Maximum Annual Debt Service. In the event that any provision of this Master Indenture requires the computation of the Long-Term Debt Service Coverage Ratio, whether for the Historic Test Period or for the Future Test Period, and such computation does not produce the coverage ratio otherwise required by the provision of this Master Indenture in question, the coverage ratio requirement of such provision shall nevertheless be deemed satisfied if Law or Regulation Circumstances exist, and if there is delivered to the Master Trustee a Consultant's opinion, report or certificate to the effect that the Long-Term Debt Service Coverage Ratio for the Future Test Period is projected to be not less

than 1.00. Notwithstanding anything in this Master Indenture to the contrary requiring a Consultant's opinion, report or certificate, projections of the Long-Term Debt Service Coverage Ratio may be made by an Officer's Certificate of the Obligated Group Agent if (i) the Long-Term Debt Service Coverage Ratio for the Historic Test Period as shown by an Officer's Certificate of the Obligated Group Agent exceeds 1.10, and (ii) the Long-Term Debt Service Coverage Ratio for the Future Test Period is projected by an Officer's Certificate of the Obligated Group Agent to exceed 1.20, unless a Related Bond Issuer, in its sole discretion, requires that such Long-Term Debt Service Coverage Ratio calculations be made by a Consultant's opinion or report.

"Long-Term Debt Service Requirement" shall mean, for any period of time, the aggregate of the scheduled payments to be made (other than from amounts irrevocably deposited with the Master Trustee, a Related Bond Trustee or a lender for purposes of such payments) in respect of principal and interest on Outstanding Long-Term Indebtedness of members of the Obligated Group during such period, also taking into account (i) with respect to Balloon Indebtedness, the provisions of Section 6.16 of this Master Indenture, (ii) with respect to Variable Rate Indebtedness, the provisions of Section 6.17 of this Master Indenture, (iii) with respect to Discount Indebtedness, the provisions of Section 6.18 of this Master Indenture, (iv) with respect to Interest Rate Hedges, the provisions of Section 6.19 of this Master Indenture, (v) with respect to Debt Reserves, the provisions of Section 6.20 of this Master Indenture, (vi) with respect to Capitalized Interest, the provisions of Section 6.21 of this Master Indenture, and (vii) with respect to Indebtedness represented by a Guaranty, the provisions of Section 6.9(b)(1) of this Master Indenture.

"Long-Term Indebtedness" shall mean all Indebtedness, other than Short-Term Indebtedness, and shall include any of the following:

(a) Payments of principal and interest with respect to money borrowed for an original term, or renewable at the option of the borrower for a period from the date originally incurred, of longer than one year;

(b) Payments under leases which are capitalized in accordance with generally accepted accounting principles having an original term, or renewable at the option of the lessee for a period from the date originally incurred, longer than one year; and

(c) Payments under installment purchase contracts having an original term in excess of one year.

"Master Indenture" shall mean this Amended and Restated Master Trust Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, as amended or supplemented.

"Master Indenture Event of Default" shall mean any one or more of those events set forth in Section 7.1 of this Master Indenture.

"Master Trustee" shall mean The Bank of New York, of New York, New York, and its successor to its duties under this Master Indenture.

"Master Trust Mortgages" shall mean the Mortgage, Assignment of Leases and Rents and Security Agreements, dated as of various dates, by and between the Institution and the Master Trustee, as amended and supplemented from time to time, together with all other mortgage, assignment of leases and rents and security agreements by and between one or more members of the Obligated Group and the Master Trustee delivered to the Master Trustee pursuant to the terms of this Master Indenture or a Related Supplement the Liens of all of which shall be pari-passu for the benefit of the Holders under such Related Supplements.

"Maximum Annual Debt Service" shall mean, at the time of computation, the greatest Long-Term Debt Service Requirement for the then current or any future Fiscal Year.

"Moody's" means Moody's Investors Service, Inc. and its successors.

"Mortgage Obligations" shall mean all Obligations secured by a Master Trust Mortgage.

"Mortgaged Property" shall mean any and all Property, and all rights and interests (including leasehold interests) in and to Property, which are required to be made, subject to the liens and security interests created under the Master Trust Mortgages.

"Net Assets" shall mean (i) for a Person that is a Tax-Exempt Organization, the aggregate net assets of such Person, determined in accordance with generally accepted accounting principles, and (ii) for a Person that is not a Tax-Exempt Organization, the excess of assets over liabilities of such Person.

"Non-Recourse Indebtedness" shall mean any Indebtedness secured by a Lien, which Indebtedness is not a general obligation of the Obligated Group or any member thereof, and the liability for which Indebtedness is effectively limited to the Property subject to such Lien with no recourse, directly or indirectly, to any other Property of the Obligated Group or any member thereof.

"Note" shall mean any Note issued, authenticated and delivered under this Master Indenture.

"Noteholder" shall mean the registered owner of any Note.

"Obligated Group" shall mean the Institution and any other Person which has become a member of the Obligated Group under this Master Indenture in accordance with the provisions of Section 6.22 thereof.

"Obligated Group Agent" shall mean the Institution, or such other member of the Obligated Group as the then incumbent Obligated Group Agent shall designate as a successor by an Officer's Certificate of the Obligated Group Agent delivered to the Master Trustee.

"Obligations" shall mean (i) Notes and Guaranties issued under this Master Indenture and any Related Supplement and (ii) Authenticated Hedges to the extent provided in Section 2.3 of this Master Indenture.

"Officer's Certificate shall mean with respect to a member of the Obligated Group a certificate signed by the chairman of the Governing Body, or the president, chief executive officer or chief financial officer of such member of the Obligated Group.

"Operating Expenses" shall mean the total operating expenses of the Obligated Group, as determined in accordance with generally accepted accounting principles consistently applied.

"Operating Revenues" shall mean the total operating revenues of the Obligated Group (i) less applicable deductions from operating revenues, as determined in accordance with generally accepted accounting principles consistently applied and (ii) unrealized gains or losses from investments (notwithstanding generally accepted accounting principles).

"Opinion of Bond Counsel" shall mean an opinion in writing signed by Bond Counsel.

"Opinion of Counsel" shall mean a written opinion of an attorney or firm of attorneys acceptable to the Master Trustee and the Obligated Group Agent, and who may be either counsel for the Obligated Group, for any member thereof, or for the Master Trustee.

"Original Master Indenture" shall mean the Indenture of Trust, dated as of December 1, 1996, by and between the Institution and The Bank of New York, as trustee, as amended or supplemented from time to time.

"Outstanding", when used with reference to Notes, Guaranties and all other Indebtedness, shall mean, as of any date of determination, all Notes, Guaranties and all other Indebtedness theretofore issued or incurred and not paid and discharged except: (i) Notes cancelled by the Master Trustee or delivered to the Master Trustee for cancellation; (ii) Notes or Guaranties which are deemed paid and no longer Outstanding as provided in this Master Indenture; (iii) Notes for which provision for payment has been made in the manner provided in this Master Indenture; (iv) Notes in lieu of which other Notes have been authenticated and delivered or have been paid unless proof satisfactory to the Master Trustee has been received that any such Note is held by a bona fide purchaser; and (v) Indebtedness not represented by Notes or Guaranties which has been cancelled, paid in full, discharged in full by the obligee or defeased.

"Permitted Acquisitions" shall mean acquisitions of Property permitted by Section 6.6 of this Master Indenture.

"Permitted Debt" shall mean Indebtedness of any of the members of the Obligated Group permitted by Section 6.8 of this Master Indenture.

"Permitted Dispositions" shall mean dispositions of Property permitted by Section 6.5 of this Master Indenture.

"Permitted Encumbrances" shall mean encumbrances on Property permitted by Section 6.4 of this Master Indenture.

"Permitted Guarantees" shall mean guarantees by any of the members of the Obligated Group permitted by Section 6.9 of this Master Indenture.

"Permitted Releases" shall mean releases of mortgages on or security interests in Property permitted by Section 6.7 of this Master Indenture.

"Permitted Reorganizations" shall mean the consolidation, merger, or reorganization of any of the members of the Obligated Group permitted by Section 6.10 of this Master Indenture.

"Person" shall include an individual, association, unincorporated organization, corporation, partnership, joint venture, or government or agency or political subdivision thereof.

"Property" shall mean any and all assets of the members of the Obligated Group, any land, leasehold interests, buildings, machinery, equipment, hardware, and inventory of the members of the Obligated Group, wherever located and whether now owned or hereafter acquired, any and all rights, titles and interests in and to any and all fixtures, and property whether real or personal, tangible or intangible and wherever situated and whether now owned or hereafter acquired and shall include all Current Assets, funds, endowments, revenues, receipts or other moneys, or right to receive any of the same, including, without limitation, Gross Receipts, accounts, Accounts Receivable, the Land, the Buildings, the Equipment, contract rights and general intangibles, and all proceeds of all of the foregoing.

"Property, Plant and Equipment" shall mean all Property of the members of the Obligated Group which is property, plant and equipment under generally accepted accounting principles.

"Qualified Financial Institution" means a bank, trust company, national banking association or a corporation subject to registration with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956 or any successor to the Bank Holding Company Act whose unsecured obligations or uncollateralized long term debt obligations have been assigned a rating within the two highest rating categories by Moody's and S&P or, upon the discontinuance of either or both of such services, such other nationally recognized rating service or services, as the case may be, as shall be determined by the Master Trustee.

"Rating Agency" means either Fitch, Moody's or S&P.

"Related Bond Indenture" shall mean any indenture, bond resolution or other comparable instrument pursuant to which a series of Related Bonds is issued.

"Related Bond Issuer" shall mean the governmental issuer of any issue of Related Bonds.

"Related Bond Trustee" shall mean the trustee and its successors in the trusts created under any Related Bond Indenture, and if there is no such trustee, shall mean the Related Bond Issuer.

"Related Bonds" shall mean the revenue bonds or other obligations issued by any state, territory or possession of the United States or any municipal corporation or political subdivision formed under the laws thereof or any constituted authority or agency or instrumentality of any of the foregoing empowered to issue obligations on behalf thereof ("governmental issuer"), pursuant to a single Related Bond Indenture, the proceeds of which are loaned or otherwise made available to (i) a member of the Obligated Group in consideration of the execution, authentication and delivery of a Note or Notes under this Master Indenture, a note or notes under the Original Master Indenture as amended by this Master Indenture, or a note or notes under any other trust indenture of the Institution or other member of the Obligated Group to or for the order of such governmental issuer, or (ii) any Person other than a member of the Obligated Group in consideration of the issuance to such governmental issuer (A) by such Person of any indebtedness or other obligation of such Person, and (B) by a member of the Obligated Group of a Guaranty issued under this Master Indenture or a guaranty under the Original Master Indenture as amended by this Master Indenture in respect of such indebtedness or other obligation.

"Related Financing Documents" shall mean:

(a) in the case of any Note: (i) all documents including without limitation any Related Supplement pursuant to which the proceeds of the Note are made available to a member of the Obligated Group, the payment of obligations evidenced by the Note are created and any security for the Note (if permitted under this Master Indenture) is granted, and (ii) all documents creating any additional payment or other obligations on the part of any member of the Obligated Group which are executed in favor of the Noteholder in consideration of the Note proceeds being loaned or otherwise made available to the member of the Obligated Group or, if a credit facility has been issued in support of the member of the Obligated Group's obligations under the Note, executed in favor of the issuer thereof in consideration of such issuance;

(b) in the case of any Guaranty, all documents creating the indebtedness being guaranteed pursuant to the Guaranty and providing for the loan or other disposition of the proceeds of the indebtedness and all documents pursuant to which any security for the Guaranty (if permitted) is granted; and

(c) in the case of Interest Rate Hedges and any Indebtedness other than Notes or Guaranties, all documents relating thereto which are of the same nature and for the same purpose as the documents described in clauses (a) and (b) above.

"Related Supplement" shall mean an indenture supplemental to, and authorized and executed pursuant to the terms of, this Master Indenture for the purpose of creating a particular series of Notes, a particular Guaranty or a particular Authenticated Hedge issued hereunder.

"Requirement of Law" means as to any Person, any law (including common law), treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, including without limitation, any Environmental Law, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Revenue Fund" shall mean each such fund established pursuant to Section 5.1 of this Master Indenture.

"S&P" means Standard & Poor's, a Division of the McGraw-Hill Companies, Inc. and its successors.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Series 2003 Notes" shall mean the Series 1997A Notes, Series 1998A Notes, Series 1999B, Series 2003A Notes and Series 2003B Notes authenticated and delivered under the Supplemental Master Indenture.

"Seventh Supplemental Master Indenture" shall mean the Seventh Supplemental Master Trust Indenture to the Master Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, and when amended or supplemented, such Seventh Supplemental Master Indenture, as amended or supplemented.

"Short-Term Indebtedness" shall mean all Indebtedness, other than Long-Term Indebtedness, and including any of the following:

(a) Payments of principal and interest with respect to money borrowed for an original term, or renewable at the option of the borrower for a period from the date originally incurred, of one year or less;

(b) Payments under leases which are capitalized in accordance with generally accepted accounting principles having an original term, or renewable at the option of the lessee for a period from the date originally incurred, of one year or less; and

(c) Payments under installment purchase contracts having an original term of one year or less.

"Sixth Supplemental Master Indenture" shall mean the Sixth Supplemental Master Trust Indenture to the Master Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, and when

amended or supplemented, such Sixth Supplemental Master Indenture, as amended or supplemented.

"Subordinated Indebtedness" shall mean all obligations incurred or assumed by one or more members of the Obligated Group, the payment of which is by its terms specifically subordinated to payments on all Notes, or the principal of and interest on which would not be paid (whether by the terms of such obligation or by agreement of the obligee) when the Notes are in default or while bankruptcy, insolvency, receivership or other similar proceedings are instituted and implemented.

"Subsidiary" shall mean a corporation, partnership, joint venture, association, business trust or similar entity organized under the laws of the United States of America or a state thereof which is directly or indirectly controlled by, or under common control by the same Person as, one or more members of the Obligated Group or any other Subsidiary. For purposes of this definition, control means the power to direct the management and policies of a Person through the ownership of a majority of its voting securities, the right to designate or elect a majority of the members of its board of directors or other governing board or body or the power or right to direct the management and policies of a Person by contract or otherwise.

"Supplement" means an indenture supplemental to, and authorized and executed pursuant to, the terms of this Master Indenture.

"Supplemental Master Indenture" shall mean collectively the Third Supplemental Master Indenture, the Fourth Supplemental Master Indenture, the Fifth Supplemental Master Indenture, the Sixth Supplemental Master Indenture, and the Seventh Supplemental Master Indenture.

"Tax-Exempt Organization" shall mean a Person organized under the laws of the United States of America or any state thereof which is an organization described in Section 501(c)(3) and exempt from federal income taxes under Section 501(a) of the Code, or corresponding provisions of federal income tax laws from time to time in effect which is not a private foundation described in Section 509 of the Code.

"Third Supplemental Master Indenture" shall mean the First Amended and Restated Third Supplemental Master Trust Indenture to the Master Indenture, dated as of September 1, 2003, by and between the Institution (and any other members of the Obligated Group) and the Master Trustee, as amended or supplemented.

"Transaction Test" shall mean the Master Trustee shall have received any one of the following:

(A) an Officer's Certificate of the Obligated Group Agent demonstrating that the Long-Term Debt Service Coverage Ratio for the Historic Test Period, assuming that the proposed additional Long-Term Indebtedness had been incurred at the beginning of the Historic Test Period and as such the proposed Long-Term Indebtedness is added to the then current aggregate Outstanding principal amount of all Long-Term Indebtedness, is not less than 1.10; or

(B) (1) an Officer's Certificate of the Obligated Group Agent demonstrating that the Long-Term Debt Service Coverage Ratio for the Historic Test Period is not less than 1.10, and (2) a Consultant's opinion, report or certificate demonstrating that the Long-Term Debt Service Coverage Ratio for the Future Test Period is projected to be not less than 1.10.

The requirements of clauses (A) and (B) of the definition of Transaction Test above shall be deemed satisfied if Law or Regulation Circumstances exist, and if there is delivered to the Master Trustee a Consultant's opinion, report or certificate to the effect that the Long-Term Debt Service Coverage Ratio for the Future Test Period is projected to be not less than the highest practicable level, but in no event less than 1.00.

"Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended.

"Unencumbered" shall mean not subject to a Lien mentioned in subsection (1), (11), (13), (14) or (15) of Section 6.4(b) of this Master Indenture.

"Value" when used in connection with Property of any members of the Obligated Group, shall mean: (i) when used in connection with Property, Plant and Equipment, at the option of the Obligated Group Agent (a) the cost basis of such Property, Plant and Equipment, net of accumulated depreciation, as it is carried on the books of the members of the Obligated Group, and in conformity with generally accepted accounting principles consistently applied, or (b) the appraised value of such Property, Plant and Equipment as determined by an appraiser who is a Member of the Appraisal Institute (MAI) and acceptable to the Master Trustee, such appraisal taking place within two (2) years of the date such value is used in any computation or calculation herein, and (ii) when used in connection with Accounts Receivable, Current Assets, Net Assets and Gross Receipts, shall mean the value of such items as set forth in the most recent audited financial statements of the applicable member of the Obligated Group.

"Variable Rate Indebtedness" shall mean Indebtedness that bears interest at a variable, adjustable or floating rate.

Section 1.2. Interpretation. (a) Any reference herein to any officer of a member of the Obligated Group shall include those succeeding to their functions, duties or responsibilities pursuant to or by operation of law or who are lawfully performing their functions.

(b) Unless the context otherwise indicates, words importing the singular shall include the plural and vice versa and the use of the neuter, masculine, or feminine gender is for convenience only and shall be deemed to mean and include the neuter, masculine and feminine gender.

(c) Where the character or amount of any asset, liability or item of income or expense is required to be determined or any consolidation, combination or other accounting computation is required to be made for the purposes hereof or any agreement, document or certificate executed and delivered in connection with or pursuant to this Master Indenture, the

same shall be done in accordance with generally accepted accounting principles at the time in effect, to the extent applicable, except where such principles are inconsistent with the requirements hereof or of such agreement, document or certificate.

(d) Headings of articles and sections herein and the table of contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(e) Provisions calling for the redemption of a Note or the calling of a Note for redemption do not mean or include the payment of a Note at its stated maturity.

(f) If any Notes are issued hereunder to secure Related Bonds, which Related Bonds are valued, in accordance with the provisions of a Related Bond Indenture, at other than their principal amount for purposes of the provisions of such Related Bond Indenture relating to redemption, acceleration, defeasance, computation of Related Bonds Outstanding, application of moneys in payment of the Related Bonds and actions by holders of such Related Bonds, then, for purposes of this Master Indenture, references in this Master Indenture to the principal amount of the Notes issued to evidence or secure such Related Bonds contained in Articles I, II, IV, VI, VII, VIII, IX, X, XI and XII hereof, and in Section 6.1 hereof, shall be deemed to refer to an amount equal, at any time of calculation, to the valuation of such Related Bonds, at such time of calculation, as set forth in such Related Bond Indenture.

ARTICLE II

AUTHORIZATION, ISSUANCE AND TERMS OF OBLIGATIONS

Section 2.1. Series and Amount of Notes. The number of series of Notes that may be created hereunder is not limited. The aggregate principal amount of Notes of each series that may be issued, authenticated and delivered hereunder is not limited except as limited by the provisions hereof or of the Related Supplement.

Section 2.2 Issuance of Guaranties. (a) Subject to the further conditions specified in this Master Indenture, each member of the Obligated Group shall be permitted to issue one or more Guaranties under this Master Indenture. Any such Guaranty shall be issued in such form and shall be issued upon and contain such terms as shall be permitted or required by the applicable provisions of this Master Indenture and the Related Supplement.

(b) Any indebtedness guaranteed by a member of the Obligated Group pursuant to a Guaranty issued under this Master Indenture may be subject to redemption in accordance with the terms thereof. Subject to the limitations contained in this Master Indenture, any such redemption with funds provided by the maker of the Guaranty shall be made upon such terms (and upon such notice) as may be specified in the Guaranty and the Related Supplement.

Section 2.3 Authentication of Interest Rate Hedges. Each member of the Obligated Group shall be permitted to cause any Interest Rate Hedge to which it is a party to be authenticated as an Obligation under this Master Indenture. Any such Interest Rate Hedge shall be made in such form and shall contain such provisions as shall be permitted or required by the Related Supplement authorizing the authentication thereof, and shall contain a certificate of authentication duly executed by the manual signature of an Authorized Officer of the Master Trustee. Upon authentication by the Master Trustee, payments (other than termination payments) to be made by such member of the Obligated Group pursuant to such Interest Rate Hedge ("Authenticated Hedge") shall be equally and ratably secured by the lien created under this Master Indenture with all other Obligations issued under this Master Indenture, except as otherwise expressly provided in this Master Indenture. Any such Authenticated Hedge shall be deemed to be an Obligation under this Master Indenture solely for the purpose of receiving payments (other than termination payments) from the members of the Obligated Group under this Master Indenture, and shall not be entitled to exercise any rights under this Master Indenture.

Section 2.4. Mutilated, Destroyed, Lost and Stolen. If (a) any mutilated Note or Guaranty is surrendered to the Master Trustee, or the issuer of the Note or Guaranty and the Master Trustee receive evidence to their satisfaction of the destruction, loss or theft of any Note or Guaranty, and (b) there is delivered to the issuer of the Note or Guaranty and the Master Trustee such security or indemnity as may be required by them to hold them harmless, then, in the absence of proof satisfactory to the issuer of the Note or Guaranty and the Master Trustee that such Note or Guaranty has been acquired by a bona fide purchaser and upon the Holder paying the reasonable expenses of the issuer of the Note or Guaranty and the Master Trustee, the issuer of the Note or Guaranty shall cause to be executed and the Master Trustee shall authenticate and deliver, in exchange for such mutilated Note or Guaranty or in lieu of such

destroyed, lost or stolen Note or Guaranty, a new Note or Guaranty of like principal amount, date and tenor. If any such mutilated, destroyed, lost or stolen Note has become or is about to become due and payable, such Note may be paid when due instead of delivering a new Note.

Section 2.5. Place of Payment; Notice of Payment. (a) In the case of any fully registered Note without coupons the Holder of which is a Related Bond Trustee, all amounts payable on such Note to such Related Bond Trustee shall be paid by the members of the Obligated Group by depositing such amounts directly with such Related Bond Trustee or the paying agent designated in or pursuant to the Related Bond Indenture at a time and in a manner sufficient to provide such Related Bond Trustee or paying agent with immediately available funds at or prior to the opening of business on the date such amounts are due and payable on such Note.

(b) The members of the Obligated Group shall give to the Master Trustee notice of each payment of principal, interest or premium on each series of Notes with respect to which the Master Trustee is not a paying agent, specifying the amount paid and identifying the series of Notes on which payment was made by its number, series designation and, if applicable, the Related Bond Trustee which is the Holder thereof.

Section 2.6. Execution and Authentication of Obligations. All Obligations shall be executed for and on behalf of a member of the Obligated Group by the chairman of its Governing Body, or its president, a vice president or treasurer and attested by any of its vice-presidents, its treasurer, its secretary or an assistant secretary. The signatures of either or both of such officers may be mechanically or photographically reproduced on the Obligations. If any officer whose signature appears on any Obligation ceases to be such officer before delivery thereof, such signature shall remain valid and sufficient for all purposes as if such officer had remained in office until such delivery. Each Obligation shall be manually authenticated by an Authorized Officer of the Master Trustee, without which authentication no Obligation shall be entitled to the benefits hereof.

Section 2.7. Supplement Creating Series of Notes, a Guaranty or an Authenticated Hedge. The members of the Obligated Group and the Master Trustee may from time to time enter into a Related Supplement in order to create a series of Notes, a Guaranty or an Authenticated Hedge issued hereunder. Such Related Supplement shall, (A) with respect to a series of Notes created thereby, set forth the date thereof, and the date or dates on which principal of and premium, if any, and interest on such Notes shall be payable, and any additional Lien to secure such series of Notes, (B) with respect to a Guaranty created thereby, provide for the form of such Guaranty and (C) with respect to an Authenticated Hedge created thereby, provide for the form of the Interest Rate Hedge, and in any case shall contain such other terms and provisions as shall not be inconsistent with the provisions hereof. All members of the Obligated Group shall approve and acknowledge the issuance of any Notes, Guaranties or Authenticated Hedges hereunder.

Section 2.8. Conditions to Issue Obligations Hereunder. With respect to each series of Notes, a Guaranty or Authenticated Hedge issued hereunder, simultaneously with or

prior to the execution, authentication and delivery of such Notes, Guaranty or Authenticated Hedge pursuant to this Master Indenture:

(a) All requirements and conditions to the issuance of such Notes, such Guaranty or Authenticated Hedge, if any, set forth in the Related Supplement shall have been complied with and satisfied; and

(b) The issuer of such Notes, such Guaranty or such Authenticated Hedge shall have delivered to the Master Trustee an Opinion of Counsel to the effect that registration of such Notes, such Guaranty or such Authenticated Hedge under the Securities Act of 1933, as amended, and qualification of this Master Indenture or the Related Supplement under the Trust Indenture Act of 1939, as amended, is not required, or, if such registration or qualification is required, that the members of the Obligated Group have complied with all applicable provisions of said Acts.

Section 2.9 Obligations Created Under the Master Trust Indenture; Security. As may be required under the applicable provisions of each Related Supplement and as further security for the performance of their obligations under this Master Indenture and Related Supplements, the members of the Obligated Group shall execute, deliver and record (as provided in this Master Indenture) concurrently with the issuance (or authentication) of any Obligations, such Master Trust Mortgages, and supplements thereto as shall be necessary in order to create valid and enforceable first liens and security interests in favor of the Master Trustee.

ARTICLE III

REDEMPTION OF NOTES AND GUARANTEED INDEBTEDNESS

Section 3.1. Right to Redeem. The Notes shall be subject to redemption prior to maturity at such times, to the extent and in the manner provided herein or in the Related Supplement pursuant to which they are issued, subject to the provisions hereof.

Section 3.2. Effect of Call for Redemption. On the date designated for redemption by notice given as herein provided, the Notes so called for redemption shall become and be due and payable at the redemption price provided for the redemption of such Notes on such date. If on the date fixed for redemption moneys for payment of the redemption price and accrued interest are held by the Master Trustee or paying agents as provided herein, interest on such Notes so called for redemption shall cease to accrue, such Notes shall cease to be entitled to any benefit or security hereunder except the right to receive payment from moneys held by the Master Trustee or the paying agents and the amount of such Notes so called for redemption shall be deemed paid and no longer Outstanding.

Section 3.3 Redemption of Guaranteed Indebtedness. Any indebtedness guarantied by a member of the Obligated Group pursuant to a Guaranty issued under this Master Indenture may be subject to redemption in accordance with the terms thereof. Subject to the limitations contained in this Master Indenture, any such redemption with funds provided by the member of the Obligated Group of the Guaranty shall be made upon such terms (and upon such notice) as may be specified in the Guaranty, the Related Financing Documents therefor and the applicable Related Supplement.

ARTICLE IV

FORM OF OBLIGATIONS

Section 4.1. Form of Obligations Generally. The Obligations of the members of the Obligated Group issued under this Master Indenture and any Related Supplement shall contain substantially the following provisions:

(a) "This [Note], [Guaranty] or [Authenticated Hedge] is one of a duly authorized issue of [Notes], [Guaranties] or [Authenticated Hedges] of the (_____), designated as Crouse Health Hospital, Inc., Series _____ [Notes], [Guaranties] or [Authenticated Hedges] (the "Series _____ [Notes]" issued under and pursuant to the Supplemental Master Trust Indenture No. _____dated as of _____, ___ (the "Supplemental Master Indenture"), supplementing and amending the Amended and Restated Master Trust Indenture, dated as of September 1, 2003, by and between Crouse Health Hospital, Inc. (and any other members of the Obligated Group) and The Bank of New York, as master trustee (the "Master Trustee"). The Master Trust Indenture, as so supplemented and amended, is hereinafter called the "Master Indenture"."

(b) "Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the Holders of the Obligations issued under the Master Indenture, the terms and conditions on which, and the purposes for which, the Obligations are to be issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the holder hereof, by acceptance of this Obligation, assents."

(c) "The Master Indenture permits the issuance of additional series of Obligations to be secured by the covenants made therein and in the Related Supplements, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Note of any series, any Guaranty or any Authenticated Hedge issued under the Master Indenture over any other such Note, Guaranty or Authenticated Hedge except as expressly provided or permitted in the Master Indenture. As provided in the Master Indenture, a series of Obligations is not secured by a Master Trust Mortgage except as specifically provided in the Related Supplement for such series of Obligations."

(d) "Upon the occurrence of certain "Master Indenture Events of Default" (as defined in the Master Indenture), the principal of all Obligations then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture."

(e) "The holder of this Obligation shall have such rights to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, as are provided in the Master Indenture."

(f) In the case of Authenticated Hedge shall also include "this Authenticated Hedge shall be deemed Outstanding (as defined in the Master Indenture) solely for purposes of receiving payments (other than termination payments) from the members of the Obligated Group under the Master Indenture, and shall not be entitled to exercise any rights under the Master Indenture. "

ARTICLE V

REVENUE FUND AND INVESTMENTS

Section 5.1. Revenue Fund. (a) The Master Trustee shall establish and maintain a Revenue Fund into which deposits shall be made as follows:

(i) On or before the dates specified in the applicable Related Supplement, the members of the Obligated Group shall deposit in the Revenue Fund the amounts required to pay (or is specified in the applicable Related Supplement, to accumulate for the payment of) the principal (including scheduled mandatory redemptions) and interest due or to become due under the terms of each Note or an Authenticated Hedge and each Guaranty as to which written notice of nonpayment of the guaranteed indebtedness is not required under this Master Indenture; provided that (A) each deposit shall be required to be made in funds available not later than the last business day prior to the due date of the payment under the Note or Guaranty to which it relates, and (B) deposits may not be accumulated in the Revenue Fund for a period in excess of 12 months without the approval of nationally recognized bond counsel. Such deposit requirements shall be subject to credit as provided in Section 5.2 and, if appropriate with respect to any Note or any Guaranty described above, for interest funded from the proceeds of such Note or the indebtedness guaranteed pursuant to such Guaranty.

(ii) Before the date of any redemption of Obligations (other than scheduled mandatory redemptions), the members of the Obligated Group shall deposit in the Revenue Fund the amount necessary to provide for the payment of the redemption or prepayment price then becoming due or deliver to the Master Trustee evidence satisfactory to the Master Trustee that the same has been paid, and such deposit shall be required to be made in funds available not later than the redemption to which it relates.

(iii) In the case of any Guaranty in respect of which the Master Trustee has received a required notice of nonpayment from the Holder pursuant to this Master Indenture, the members of the Obligated Group shall deposit in the Revenue Fund the amount due thereunder on or before the due date thereof, and said deposit shall be required to be made in funds available not later than the payment date to which it relates.

(iv) In addition to the foregoing, the members of the Obligated Group shall deposit in the Revenue Fund any amounts due under a Note to fund a reserve fund for bonds secured by such Note as well as other amounts due and owing under such Note.

(v) Upon the occurrence and during the continuation of an Event of Default, and so long as the members of the Obligated Group shall fail to comply with the requirements of Sections 7.1(a), (c), (d), or (e) of this Master Indenture the members of the Obligated Group shall deposit in the Revenue Fund all Gross Receipts as and when received.

For purposes of the foregoing, the Master Trustee shall provide the members of the Obligated Group with such periodic reports as are reasonably necessary to keep the members of the Obligated Group advised of the deposit requirements of the Revenue Fund, taking into

account all available credits and required payments from the Revenue Fund, so long as the members of the Obligated Group are not making payments directly to the Holders of Outstanding Obligations as permitted under paragraph (c) below.

(b) All amounts deposited into the Revenue Fund shall be applied by the Master Trustee or made available to any alternative paying agent appointed to any Related Supplement for application: (i) in accordance with a Consultant's report, to the payment of the reasonable and necessary costs of operations of the facilities of the members of the Obligated Group, (ii) to the payment of the principal (or redemption or prepayment price) of and interest on all Obligations in accordance with their respective terms, or (iii) to other amounts required by this Master Indenture or any Related Supplement. Pending such application, all moneys and investments in the Revenue Fund shall be held for the equal and ratable benefit of the Holders of all Obligations issued and Outstanding under this Master Indenture, provided that, notwithstanding the immediately preceding sentence, on and after the due date for any payment in respect of any such Obligation the amount held in the Revenue Fund for the making of such payment shall be reserved and set aside solely for the purpose of making such payment.

(c) Notwithstanding the foregoing, deposits into and payments from the Revenue Fund shall not be required to be made in respect of the principal or redemption price of and interest on any Obligation issued pursuant to a Related Supplement which provides for the making of such payments by the Obligated Group directly to the Holder; provided that such deposits and payments shall be required in the circumstances described in paragraph (a)(v) above in all events.

Section 5.2. Investment of Funds. (a) Moneys held in the Revenue Fund shall be invested and reinvested in Investment Securities which mature or are redeemable at the option of the holder not later than such times as shall be required to provide moneys needed to make payments or transfers therefrom. Subject to the foregoing, such investments shall be made in accordance with Officer's Certificate of the Obligated Group Agent directing the Master Trustee to make specified investments or types of investments and, in the absence of such direction, the Master Trustee shall make such investments solely in money market funds. Unless otherwise provided in the Master Trust Indenture, the Master Trustee shall sell, or present for redemption, any Investment Securities so acquired whenever it shall be requested so to do in an Officer's Certificate of the Obligated Group Agent or whenever it shall be necessary to provide moneys to make any payment or transfer from the Revenue Fund. The Master Trustee shall not be liable or responsible for making such investment in the manner provided above or for any loss resulting from any such investment. All investment income and any gain from the sale or other disposition of any Investment Securities in the Revenue Fund shall be retained in the Revenue Fund and the amount so retained as of each January 1 and July 1 shall be allocated on a pro rata basis to the deposits to be made pursuant to paragraph (a)(i) of Section 5.1 during the next succeeding six month period and shall be applied as credits against such deposits. All losses realized upon the sale or other disposition of such Investment Securities shall be charged to the Revenue Fund and added, on a pro rata basis, to the deposit next becoming due in respect of each Outstanding Obligation under this Master Trust Indenture.

(b) With respect to moneys, if any, held by the Master Trustee pursuant to paragraph (a) of this Section 5.2, the following additional requirements shall be applicable to Investment Securities in the form of certificates of deposit, repurchase agreements or investment agreements (unless issued by or entered into with a Qualified Financial Institution):

(i) Except in the case of certificates of deposit (to the extent insured by the Federal Deposit Insurance Corporation or a similar federally chartered insurance corporation), such Investment Securities shall at all times be secured, to the extent permitted by law, by Government Obligations having a market value equal to the principal amount thereof.

(ii) The Master Trustee shall have a perfected security interest in all collateral for such Investment Securities, free and clear of the claims of third parties. Such security interests shall be perfected by possession in the case of repurchase agreements and, in all other cases, in such manner as may be permitted or required by applicable law, provided that if possession of the collateral is required for such perfection, the collateral shall be deposited with the Master Trustee, with a Federal Reserve Bank for the account of the Master Trustee or with a bank or trust company (other than the obligor) which is acting solely as agent for the Master Trustee and has a combined net capital and surplus of at least $50,000,000.

ARTICLE VI

PARTICULAR COVENANTS OF THE MEMBERS OF THE OBLIGATED GROUP

Section 6.1. Payment of Principal, Premium, Interest and Other Amounts. Each member of the Obligated Group jointly and severally covenants:

(a) To promptly pay, the principal of, premium, if any, and interest on all Obligations issued under this Master Trust Indenture, and any other payments required by the terms of such Obligations, on the dates, at the times and at the place and in the manner provided in such Obligations, the Related Supplement and this Master Indenture, when and as the same becomes payable, whether at maturity, upon call for redemption, by acceleration of maturity or otherwise, according to the true intent and meaning of this Master Indenture. Each member of the Obligated Group shall immediately notify this Master Trustee by telephonic notice, promptly confirmed in writing, of any failure to make any payment required under this Section 6.1 when due.

(b) The members of the Obligated Group agree and represent that they have each received fair consideration in return for the obligations undertaken and to be undertaken by the members of the Obligated Group resulting from each Obligation issued or to be issued by any member of the Obligated Group hereunder.

Section 6.2. Covenants as to Corporate Existence, Maintenance of Property, Etc. The members of the Obligated Group hereby covenant:

(a) Except as otherwise expressly provided herein, to preserve its corporate or other separate legal existence and all its rights and licenses to the extent necessary or desirable in the operation of its business and affairs and to be qualified to do business in each jurisdiction where its ownership of Property or the conduct of its business requires such qualifications; provided, however, that nothing herein contained shall be construed to obligate it to retain or preserve any of its rights or licenses no longer used or useful in the conduct of its business.

(b) At all times to cause its business to be carried on and conducted and its Property to be maintained, preserved and kept in good repair, working order and condition and all needful and proper repairs, renewals and replacements thereof to be made; provided, however, that nothing herein contained shall be construed (i) to prevent it from ceasing to operate any portion of its Property, if in its judgment (evidenced, in the case of such a cessation other than in the ordinary course of business, by a determination by its Governing Body) it is advisable not to operate the same, or if it intends to sell or otherwise dispose of the same in accordance with the provisions of this Master Indenture and within a reasonable time endeavors to effect such sale or other disposition, or (ii) to obligate it to retain, preserve, repair, renew or replace any Property, leases, rights, privileges or licenses no longer used or useful in the conduct of its business.

(c) To do all things reasonably necessary to conduct its affairs and carry on its business and operations in such manner as to comply in all material respects with any and all applicable laws of the United States and the several states thereof and to duly observe and conform to all valid orders, regulations or requirements of any governmental authority relative to the conduct of its business and the ownership of its Property; provided, nevertheless, that nothing herein contained shall require it to comply with, observe and conform to any such law, order, regulation or requirement of any governmental authority so long as the validity thereof or the applicability thereof to it shall be contested in good faith; provided, however, that no such contest shall subject the Master Trustee or any Related Bond Issuer to the risk of any liability, and, in any event, that the Obligated Group shall jointly and severally indemnify the Master Trustee and any Related Bond Issuer against any liability resulting from such contest.

(d) Promptly to pay all lawful taxes, governmental charges and assessments at any time levied or assessed upon or against it or its Property; provided, however, that it shall have the right to contest in good faith any such taxes, charges or assessments or the collection of any such sums and pending such contest may delay or defer payment thereof; provided, however, that no such contest shall subject the Master Trustee or any Related Bond Issuer to the risk of any liability, and, in any event, that the Obligated Group shall jointly and severally indemnify the Master Trustee and any Related Bond Issuer against any liability resulting from such contest.

(e) Promptly to pay or otherwise satisfy and discharge all of its obligations and Indebtedness and all demands and claims against it as and when the same become due and payable, other than any thereof (exclusive of the Obligations issued and Outstanding hereunder) whose validity, amount or collectibility is being contested in good faith; provided, however, that no such contest shall subject the Master Trustee or any Related Bond Issuer to the risk of any liability, and, in any event, that the Obligated Group shall jointly and severally indemnify the Master Trustee and any Related Bond Issuer against any liability resulting from such contest.

(f) At all times to comply with all terms, covenants and provisions of any Liens at such time existing upon its Property or any part thereof or securing any of its Indebtedness; provided, however, that it shall have the right to contest in good faith any such terms, covenants or provisions and pending such contest may delay or defer compliance therewith; provided, however, that no such contest shall subject the Master Trustee or any Related Bond Issuer to the risk of any liability, and, in any event, that the Obligated Group shall jointly and severally indemnify the Master Trustee and any Related Bond Issuer against any liability resulting from such contest.

(g) To procure and maintain all necessary licenses and permits and maintain accreditation of its hospital facilities (other than those of a type for which accreditation is not then available) by the Joint Commission on Accreditation of Healthcare Organizations or other recognized accreditation organization, including without limitation the State of New York, and the status of its hospital facilities (other than those not currently having such status) as a provider of health care services eligible for reimbursement under any appropriate third-party payor programs and comparable programs, including future governmental programs as long as, in the opinion of the Obligated Group Agent, such eligibility or accreditation is in the best interests of the Obligated Group.

(h) In the case of each member of the Obligated Group which is a Tax-Exempt Organization at the time it becomes a member of the Obligated Group, so long as any Related Bond remains outstanding under the Related Bond Indenture, to take no action or suffer any action to be taken by others under their control which would result in (i) the interest on any Related Bond becoming subject to federal income taxes, (ii) any Notes or Related Bonds becoming subject to registration under the Securities Act unless so registered or exempt therefrom, or (iii) require qualification of this Master Trust Indenture under the Trust Indenture Act unless so qualified. Notwithstanding the foregoing, not-for-profit members of the Obligated Group may change to a for-profit status provided that (i) the Master Trustee receives an Officer's Certificate of the Obligated Group Agent stating that such change is in the best interest of the Obligated Group and stating the reasons therefor and (ii) the Obligated Group enters into such agreements and arrangements, acceptable to the Master Trustee, as may be necessary to preserve the tax-exempt status of any tax-exempt Related Bonds that will remain outstanding after the conversion. The Obligated Group shall deliver to the Master Trustee an Opinion of Bond Counsel confirming that such agreements and arrangements will preserve such tax-exempt status prior to approving such agreements and arrangements. In addition, to the extent that a conversion to for-profit status might affect the validity of any securities issued by a Related Bond Issuer, the Master Trustee also may require an Opinion of Bond Counsel confirming that such validity will continue.

(i) On the date on which each member of the Obligated Group becomes subject to the provisions of this Master Indenture and at all times thereafter, to consent to the jurisdiction of the courts of the State of New York for causes of action arising solely under the terms of this Master Indenture and to appoint and maintain an agent (which may be the Obligated Group Agent) in the State of New York to receive service of process for this limited purpose.

(j) Notwithstanding the above paragraphs in this Section, the members of the Obligated Group may change their status with respect to accreditations, licenses, approvals and qualifications, upon filing with the Master Trustee an Officer's Certificate of the Obligated Group Agent to the effect that (i) the proposed change is in the best interest of the Obligated Group and stating the reasons therefor and (ii) such change will not materially adversely affect the operations and net revenues of the Obligated Group.

Section 6.3. Filing of Financial Statements, Certificate of No Default, Other Information. Each member of the Obligated Group, respectively, covenants that it will, through the Obligated Group Agent:

(a) As soon as practicable but in no event later than five months after the end of each Fiscal Year, file with the Master Trustee, with each Holder who may have so requested or in whose behalf the Master Trustee may have so requested (i) its revenue and expense statement (or a revenue and expense statement of any consolidated group of companies of which it is a member) for such Fiscal Year and (ii) its balance sheet (or a balance sheet of any consolidated group of companies of which it is a member) as of the end of such Fiscal Year, each accompanied by an audit opinion of an Accountant.

(b) As soon as practicable but in any event no later than five months after the end of each Fiscal Year file, or cause to be filed, with the Master Trustee and with each Holder who may have so requested or in whose behalf the Master Trustee may have so requested (i) a combining revenue and expense statement of the members of the Obligated Group (or of any consolidated group of companies of which the members of the Obligated Group are members) presenting each separately and combined, along with combining entries eliminating material inter-company balances and transactions, for such Fiscal Year and (ii) a combining balance sheet presented on the basis described in (i) above as of the end of such Fiscal Year, each accompanied by an audit or opinion of an Accountant.

(c) As soon as practicable but in no event later than five months after the end of each Fiscal Year, file with the Master Trustee, and with each Holder who may have so requested or in whose behalf the Master Trustee may have so requested, an Officer's Certificate of the Obligated Group Agent which shows the computations necessary to ascertain whether or not the ratio set forth in Section 6.12 hereof has been achieved for such Fiscal Year and stating whether or not to the best knowledge of the signers the Obligated Group is in default in the performance of any covenant contained in this Master Indenture, and, if so, specifying each such default of which the signers may have knowledge.

(d) As soon as practicable but in no event later than forty-five days after the end of each quarter of the Fiscal Year, file, or cause to be filed, with the Master Trustee and with each Holder who may have so requested or in whose behalf the Master Trustee may have so requested, an Officer's Certificate of the Obligated Group Agent which shows the combined revenues and expenses statement of the members of the Obligated Group (or of any consolidated group of companies of which the members of the Obligated Group are members) presenting each separately and combined, along with combining entries eliminating material inter-company balances and transactions for such Fiscal Year quarter.

(e) If a Master Indenture Event of Default shall have occurred and be continuing, (i) file with the Master Trustee such other financial statements and information concerning its operations and financial affairs (or of any consolidated group of companies of which it is a member) as the Master Trustee may from time to time reasonably request, excluding specifically donor records, patient records and personnel records and (ii) provide access to its facilities for the purpose of inspection by the Master Trustee during regular business hours or at such other times as the Master Trustee may reasonably request.

(f) Within thirty (30) days after its receipt thereof, file with the Master Trustee a copy of each report which any provision of this Master Indenture requires to be prepared by a Consultant or an Insurance Consultant.

Section 6.4. Permitted Encumbrances. (a) The members of the Obligated Group covenant that, except for Permitted Encumbrances described in paragraph (b) of this Section 6.4, the members of the Obligated Group shall not create, permit to be created, or suffer to be created, any Lien upon any of the members of the Obligated Group's Property now owned or hereafter acquired.

(b) Permitted Encumbrances shall include only the following:

(1) the Lien represented by any security interest to a Related Bond Issuer created upon the Gross Receipts in connection with Permitted Debt;

(2) any Lien upon Property or Gross Receipts only if and to the extent that such portion of Property or Gross Receipts has been released as a Permitted Release under Section 6.7 hereof;

(3) any Lien upon Property only if and to the extent that such Property could have been disposed of as a Permitted Disposition under Section 6.5 hereof;

(4) any Lien upon Gross Receipts given to secure Subordinated Indebtedness that is by its terms specifically junior and subordinate, as the case may be, to the security interest in the Gross Receipts given by any member of the Obligated Group to a holder or holders of any Obligation;

(5) any Lien upon Property that is not part of the Land, Buildings or Equipment and that does not generate Gross Receipts, without limitation;

(6) any Lien in the form of a purchase money mortgage or security interest given to secure Permitted Debt described in Section 6.8(b)(9) hereof;

(7) any Lien arising by reason of good faith deposits with any member of the Obligated Group in connection with leases of real estate, bids or contracts (other than contracts for the payment of money), deposits by members of the Obligated Group to secure public or statutory obligations, or to secure, or given in lieu of, surety, stay or appeal bonds, and deposits as security for the payment of taxes or assessments or other similar charges;

(8) 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, or to enable any member of the Obligated Group or a Subsidiary 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, pension or profit sharing plans or other social security, or to share in the privileges or benefits required for companies participating in such arrangements;

(9) any Lien in the form of a judgment lien or notice of pending action against any member of the Obligated Group so long as such judgment or pending action is being contested and execution thereon is stayed or while the period for responsive pleadings has not lapsed;

(10) any choate or inchoate Lien in the form of (A) 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, to (1) 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 or materially and adversely affect the value thereof, or (2) purchase, condemn, appropriate or recapture, or designate a purchaser of, such Property; (B) any liens on any Property for taxes, assessments, levies, fees, water and sewer rents, and other governmental and similar charges and any liens of mechanics, materialmen, laborers, suppliers or vendors for work or services performed or materials furnished in connection with such Property, which liens have not been perfected or if such liens have been perfected, are being contested, and the Obligated Group has posted security for the payment of such liens in an amount satisfactory to the Master Trustee; (C) easements, rights-of-way, servitudes, restrictions and other minor defects, encumbrances, and irregularities in the title to any Property which do not materially impair the use of such Property or materially and adversely affect the value thereof; and (D) rights reserved to or vested in any municipality or public authority to control or regulate any Property or to use such Property in any manner, which rights do not materially impair the use of such Property or materially and adversely affect the value thereof;

(11) any Lien which is existing on the date of authentication and delivery of the initial series of Notes, including renewals or refinancings thereof, provided that no such Lien may be extended or modified to apply to any Property of any member of the Obligated Group not subject to such Lien on such date, unless such Lien as so extended or modified otherwise qualifies as a Permitted Encumbrance hereunder;

(12) any Lien (other than a Lien on Property which is part of the Land, Buildings or Equipment, on Current Assets, on Gross Receipts or on Accounts Receivable) securing Non-Recourse Indebtedness incurred in compliance herewith;

(13) any Lien on Property (other than a Lien on Property which is part of the Land, Buildings or Equipment) acquired by any member of the Obligated Group if the assumption of the Indebtedness secured by the Lien by any member of the Obligated Group is Permitted Indebtedness permitted under the provisions of Section 6.8 hereof, and if an Officer's Certificate of the Obligated Group Agent is delivered to the Master Trustee certifying that (A) the Lien and the Indebtedness secured thereby were created and incurred by a Person other than any member of the Obligated Group prior to the acquisition of such Property by any member of the Obligated Group, (B) the Lien was created prior to the decision of any member of the Obligated Group to acquire the Property and was not created for the purpose of enabling any member of the Obligated Group to avoid the limitations hereof on creation of Liens on Property of any member of the Obligated Group and (C) the Lien attaches solely to the Property acquired and such Lien does not by its terms extend, automatically or otherwise, to the other Property of any member of the Obligated Group;

(14) any Lien on Property, other than a Lien on the Property described in the following paragraph, if, prior to the creation of such Lien or the acquisition of Property subject to such Lien an Officer's Certificate of the Obligated Group Agent is delivered to the Master Trustee stating that (A) after giving effect to the Lien, the Value of the Property which is

Encumbered in accordance with this paragraph will not exceed twenty percent (20%) of the Value of the Property, Plant and Equipment and Current Assets of the Obligated Group as of the end of the Historic Test Period, and (B) the creation of the proposed Lien will not adversely affect the repayment of any Notes;

(15) any Lien on inventory, Accounts Receivable, Gross Receipts, or pledges of gifts or grants to be received in the future, which Lien secures either Short-Term Indebtedness incurred in compliance with the provisions of Section 6.8(b)(14) or Non-Recourse Indebtedness incurred in compliance with the provisions of Section 6.8(b)(15) if, prior to the creation of such Lien or the acquisition of Property subject to such Lien an Officer's Certificate of the Obligated Group Agent is delivered to the Master Trustee stating that after giving effect to the Lien, the Value of the Property which is subject to such Lien will not exceed, at the election of the Obligated Group Agent, the greater of either (A) five percent (5%) of the Value of the Property, Plant and Equipment and Current Assets of the Obligated Group as of the end of the Historic Test Period or (B) fifteen percent (15%) of the aggregate net Accounts Receivable of the Obligated Group as of the end of the Historic Test Period;

(16) 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;

(17) any Lien on Property received by any member of the Obligated Group through gifts, grants or bequests, such Liens being due to restrictions on such gifts, grants or bequests of Property or the income thereon;

(18) any Lien in favor of the Holder or Holders of Obligations on a parity basis with the Liens and pledges in favor of any other Holder or Holders of Outstanding Obligations;

(19) any Lien in favor of a trustee on the proceeds of Indebtedness prior to the application of such proceeds;

(20) any Lien on moneys deposited by patients or others with any member of the Obligated Group as security for or as prepayment for the cost of patient care;

(21) any Lien due to rights of third-party payors for recoupment of amounts paid to any member of the Obligated Group;

(22) 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;

(23) any Lien on Accounts Receivable securing or deemed to secure any Indebtedness incurred in accordance with Section 6.8(b)(22) hereof;

(24) Any Lien on any Property given (by mortgage, security interest, conveyance in trust, deed, sale, or lease) in order to satisfy the legal or policy requirements of any Related Bond Issuer with respect to their issuance of any Related Bonds;

(25) Any Lien on any Property given (by mortgage, security interest, conveyance in trust, deed, sale, or lease, including without limitation, a Master Trust Mortgage) in order to secure any Indebtedness incurred in accordance with Section 6.8(b)(23) hereof;

(26) Any Lien on any Property given pursuant to a Master Trust Mortgage in order to secure a series of Obligation.

Section 6.5. Permitted Dispositions. (a) The members of the Obligated Group covenant that, except for Permitted Dispositions described in paragraph (b) of this Section 6.5, the members of the Obligated Group shall not sell, lease, remove, transfer, assign, convey or otherwise dispose of any of the members of the Obligated Group's Property.

(b) Permitted Dispositions shall include only the following:

(1) the disposition of Property if the Value of such Property disposed of in any one Fiscal Year is less than ten percent (10%) of the Value of the Property, Plant and Equipment at the close of the immediately preceding Fiscal Year, without limitation;

(2) the disposition of Property if the Value of such Property disposed of in any one Fiscal Year equals or exceeds ten percent (10%) of the Value of the Property, Plant and Equipment at the close of the immediately preceding Fiscal Year; provided, however, that (i) the Obligated Group Agent certifies to the Master Trustee that such disposal shall not decrease the scope of the Facility so that the Facility becomes inadequate for the requirements of the Obligated Group or any member thereof, (ii) the proceeds of such disposition are utilized by the Obligated Group or any member thereof to purchase or obtain Property of similar value to the disposed Property or are used for the repayment of Indebtedness, and (iii) an Officer's Certificate of the Obligated Group Agent is delivered to the Master Trustee to the effect that one of the provisions of the Transaction Test is satisfied;

(3) the disposition of Land that is unused or surplus upon which neither the Buildings nor the Equipment are situated;

(4) the disposition of Property that does not generate Gross Receipts (other than by the disposition thereof), based upon an Officer's Certificate of the Obligated Group Agent in form satisfactory to the Master Trustee; provided that the Obligated Group Agent certifies to the Master Trustee that either (i) one of the provisions of the Transaction Test is satisfied; or (ii) the Property disposed of has a current Value of less than ten percent (10%) of the Value of Property, Plant and Equipment at the close of the immediately preceding Fiscal Year.

(5) the disposition of all or any portion of Property to a Subsidiary; provided that: (i) the transferee corporation is a not-for-profit corporation incorporated and existing under the laws of one of the states of the United States and is qualified and authorized to transact business in the State and qualified under Section 501(c)(3) of the Code; (ii) if

Related Bonds are then outstanding, prior to the effective date of such disposition, the Master Trustee shall have been provided with an Opinion of Bond Counsel to the effect that such disposition will not adversely affect the exemption from federal or state income tax of the interest paid or payable on the Related Bonds; (iii) the transferee corporation shall assume in writing, and the Obligated Group shall retain, all of the obligations of the Obligated Group under this Master Indenture; (iv) prior to the effective date of such disposition, the Master Trustee shall have been provided with an Opinion of Counsel to the effect that the security interest in the Gross Receipts created in favor of any holder or holders of Obligations, shall not be adversely affected; (v) prior to the effective date of such disposition, such transferee corporation shall have pledged its gross revenues in favor of any holder or holders of Obligations to the effect that such revenues are treated as Gross Receipts; (vi) all covenants, agreements and obligations set forth in this Master Indenture shall be implemented and administrated on a consolidated basis between the Obligated Group and such transferee corporation; (vii) the Obligated Group and the Subsidiary certify to the Master Trustee that immediately subsequent to such disposition neither the Obligated Group nor the Subsidiary shall be in default of any of the covenants, agreements and obligations set forth in this Master Indenture; and (viii) an Opinion of Counsel shall be delivered to the Master Trustee to the effect that the assumption by the Subsidiary of all covenants, agreements and obligations in this Master Indenture shall be valid and binding and enforceable in accordance with its terms;

(6) the disposition of all or any portion of Property to another entity, whether or not such other entity is a Subsidiary; provided that: (i) the transferee corporation is a not-for-profit corporation incorporated and existing under the laws of one of the states of the United States and is qualified and authorized to transact business in the State and qualified under Section 501(c)(3) of the Code; (ii) if Related Bonds are then outstanding, prior to the effective date of such disposition, the Master Trustee shall have been provided with an Opinion of Bond Counsel to the effect that such disposition will not adversely affect the exemption from federal or state income tax of the interest paid or payable on the Related Bonds; (iii) the transferee corporation shall assume in writing, and the Obligated Group shall retain, all of the obligations of the Obligated Group under this Master Indenture; (iv) prior to the effective date of such disposition, the Master Trustee shall have been provided with an Opinion of Counsel to the effect that the security interest in the Gross Receipts created in favor of any holder or holders of Notes, shall not be adversely affected; (v) prior to the effective date of such disposition, such transferee corporation shall have pledged its gross revenues in favor of any holder or holders of Notes to the effect that such revenues are treated as Gross Receipts; (vi) all covenants, agreements and obligations set forth in this Master Indenture shall be implemented and administrated on a consolidated basis between the Obligated Group and such transferee corporation; (vii) prior to the effective date of such disposition, the Master Trustee shall have been provided with evidence to the effect that one of the provisions of the Transaction Test is satisfied; (viii) the Obligated Group and such other entity certify to the Master Trustee that immediately subsequent to such disposition neither the Obligated Group nor such other entity shall be in default under any of the covenants, agreements or obligations set forth in this Master Indenture; and (ix) an Opinion of Counsel shall be delivered to the Master Trustee to the effect that the assumption by the other entity of all

covenants, agreements and obligations in this Master Indenture shall be valid and binding and enforceable in accordance with its terms;

(7) the disposition of Property in the case of any proposed or potential condemnation or taking for public or quasi-public use of the Property or any portion thereof, provided that the proceeds of any such condemnation or taking shall be applied in the manner set forth in Section 6.15 of this Master Indenture;

(8) the disposition of Property to any Person if prior to the sale, lease, removal or other disposition there is delivered to the Master Trustee an Officer's Certificate of the Obligated Group Agent stating that in the judgment of the signer such Property has, or within the next succeeding twenty-four (24) calendar months is reasonably expected to, become inadequate, obsolete, worn out, unsuitable, unprofitable, undesirable or unnecessary and the sale, lease, removal or other disposition thereof will not impair the structural soundness, efficiency or economic value of the remaining Property;

(9) the disposition of Property in the ordinary course of business;

(10) the disposition of Property if such Property is replaced promptly by other Property of comparable utility or worth;

(11) the disposition of Property if the Obligated Group, or any member thereof, receives fair market value therefor and the proceeds of such disposition are applied to the purchase of additional capital assets, applied to the defeasance, discharge, redemption or retirement of Indebtedness or deposited into a depreciation reserve fund;

(12) the disposition of Property to any Person, provided that prior to the sale, lease, removal or other disposition any clause of the Transaction Test shall have been satisfied; provided, that in calculating the Transaction Test, income or other revenues derived from the Property and expenses related to the Property to be sold, leased, removed or otherwise disposed of shall not be included;

(13) the disposition of Property constituting the sale, assignment or other disposition of Accounts Receivable to a Person, including a Subsidiary, provided that the transaction is commercially reasonable and for consideration deemed fair and adequate in an Officer's Certificate of the Obligated Group Agent delivered to the Master Trustee;

(14) the disposition of Property to another member of the Obligated Group;

(15) the disposition of Property in connection with a Permitted Reorganization.

Section 6.6. Permitted Acquisitions. (a) The members of the Obligated Group covenant that, except for Permitted Acquisitions described in paragraph (b) of this Section 6.6, the members of the Obligated Group shall not acquire, by any means, any Property, the acquisition of which will, or is anticipated to, increase the Operating Expenses of the Obligated

Group during the Future Test Period by more than twenty-five percent (25%) over the Operating Expenses of the Obligated Group during the Historic Test Period.

(b) Permitted Acquisitions shall include only the following:

(1) the acquisition of Property with the proceeds of Permitted Debt or as part of a Permitted Reorganization;

(2) the acquisition of Property from another member of the Obligated Group;

(3) the acquisition of any Property; provided that:

(A) in the case of the acquisition of any existing Property which was in operation during the Historic Test Period immediately preceding the proposed date of acquisition and with respect to which books of account were maintained setting forth (or from which may be derived) revenues and expenses with respect to such Property, a Consultant's opinion, report or certificate is delivered to the Master Trustee to the effect that the Long-Term Debt Service Coverage Ratio of the Obligated Group for such Historic Test Period, after taking into account the revenues and expenses with respect to such Property as shown on or derived from the books of account relating to such Property as if the proposed acquisition had occurred at the beginning of such Historic Test Period, would have been at least 1.20; or

(B) in the case of the acquisition of any Property, a Consultant's opinion, report or certificate is delivered to the Master Trustee to the effect that (i) for the Historic Test Period, the Long-Term Debt Service Coverage Ratio of the Obligated Group, based upon its books of account, was not less than 1.50, or (ii) for the Future Test Period, the Long-Term Debt Service Coverage Ratio of the Obligated Group is projected to be either greater than 1.20 or greater than the projected Long-Term Debt Service Coverage Ratio of the Obligated Group for the Future Test Period if such acquisition is not undertaken.

Section 6.7. Permitted Releases. (a) The members of the Obligated Group covenant that, except for Permitted Releases described in paragraph (b) of this Section 6.7, the members of the Obligated Group shall not release any of the Gross Receipts from the security interest created in favor of any Holder or Holders of Obligations or release any of the Property from the covenants against encumbrances and liens set forth in Section 6.4 hereof.

(b) Permitted Releases shall include only the following:

(1) a release made with respect to the Gross Receipts that are to be disposed of in conjunction with a Permitted Disposition of Gross Receipts;

(2) a release made with respect to the Gross Receipts that are permitted to be disposed of, but in fact are not to be disposed of, in accordance with the provisions of this Master Indenture relating to Permitted Dispositions.

Section 6.8. Permitted Debt. (a) The members of the Obligated Group covenant that, except for Permitted Debt described in paragraph (b) of this Section 6.8, the members of the Obligated Group shall not incur Additional Indebtedness, directly, indirectly or contingently.

(b) Permitted Debt shall include only the following:

(1) Indebtedness in the form of a borrowing from another member of the Obligated Group;

(2) Indebtedness in the form of any other financial obligation to another member of the Obligated Group;

(3) Permitted Guarantees;

(4) Indebtedness represented by a letter of credit reimbursement agreement or other similar reimbursement agreement entered into by any member of the Obligated Group and a financial institution providing either a liquidity or credit support with respect to any other Indebtedness incurred in accordance with any other provision of this Section 6.8(b);

(5) Indebtedness secured by a Permitted Encumbrance described in Section 6.4(b)(2) or (3); provided that such Additional Indebtedness shall be in an aggregate amount (such aggregate amount in the case of a lease or rental obligation shall equal the aggregate rent discounted to present value attributable to the noncancellable portion of the lease payable over the term of the lease discounted for the portion of rent which represents interest computed in accordance with generally accepted accounting principles) which does not in the aggregate at any time of computation exceed fifteen percent (15%) of the Aggregate Income Available for Debt Service of the Obligated Group for the Historic Test Period;

(6) Indebtedness, other than that described in paragraph (b)(5) above, in an amount which does not in the aggregate at any time of computation exceed fifteen percent (15%) of the Aggregate Income Available for Debt Service of the Obligated Group for the Historic Test Period;

(7) Interim Indebtedness with respect to any construction project for which money is available therefor in the construction fund for such project;

(8) Indebtedness (or obligations not for borrowed money), which Indebtedness or obligation is not generally treated as indebtedness, such as contributions for employee benefit plans, social security alternative plans, self-insurance programs, captive insurance companies and unemployment insurance liabilities;

(9) Indebtedness secured by purchase money mortgages or purchase money security interests for the purpose of acquiring Property which constitutes capital assets for any member of the Obligated Group and the term of which does not exceed the useful life of such Property; provided, however, that before such Permitted Debt may be incurred the Obligated Group Agent shall deliver to the Master Trustee, an Officer's Certificate of the Obligated Group Agent, report or certificate showing that the Long-Term Debt Service Coverage Ratio for the Historic Test Period, as adjusted to include interest payable on such Permitted Debt and depreciation to be taken on the Property being acquired during the Future Test Period, shall not be less than 1.10;

(10) Long-Term Indebtedness, if prior to incurrence of the Long-Term Indebtedness, there is delivered to the Master Trustee:

(i) Evidence that at least one of the components of the Transaction Test shall have been satisfied; or

(ii) An Officer's Certificate of the Obligated Group Agent to the effect that the total principal amount of Long-Term Indebtedness to be incurred at such time, when added to the aggregate principal amount of all other Long-Term Indebtedness theretofore issued pursuant to this paragraph (b)(10)(ii) and then Outstanding, will not exceed ten percent (10%) of the Operating Revenues of the Obligated Group for the Historic Test Period. Any Long-Term Indebtedness or portion thereof incurred under this paragraph (b)(10)(ii) which is Outstanding at any time shall be deemed to have been incurred under one of the clauses of the definition of Transaction Test if at any time subsequent to the incurrence thereof there shall be filed with the Master Trustee an Officer's Certificate of the Obligated Group Agent to the effect that such Outstanding Indebtedness or portion thereof would satisfy such other provision, specifying such other provision, and thereupon the amount deemed to have been incurred and to be Outstanding under this paragraph (b)(10)(ii) shall be deemed to have been reduced by such amount and to have been incurred under such other provision. If the terms of such other provision require a Consultant's opinion, report or certificate, such opinion, report or certificate, shall also be obtained and filed with the Master Trustee;

(11) Completion Indebtedness, to the extent that there is submitted to the Master Trustee a certificate of an architect to the effect that the net proceeds of such proposed Completion Indebtedness, other than amounts required to be deposited into any Debt Reserves, is needed for the completion of the construction or equipping of the facilities in question;

(12) Long-Term Indebtedness incurred for the purpose of refunding, including advance refunding, any Outstanding Long-Term Indebtedness; provided that there is delivered to the Master Trustee an Officer's Certificate of the Obligated Group Agent to the effect that either (i) such refunding will not increase Maximum Annual Debt Service

by more than ten percent (10%) during the years that the Indebtedness to be refunded would have been Outstanding but for such proposed refunding or (ii) such refunding will result in a present value savings in the Long-Term Debt Service Requirement;

(13) Indebtedness not mentioned in any other paragraph of this Section 6.8(b) incurred in the ordinary course of business;

(14) Short-Term Indebtedness, provided that immediately after the incurrence of such Indebtedness the aggregate Outstanding principal amount of all Short-Term Indebtedness does not exceed the greater of (i) ten percent (10%) of the aggregate of Operating Revenues of the Obligated Group for the Historic Test Period, or (ii) seventy-five percent (75%) of the aggregate net Accounts Receivable of the Obligated Group as of the end of the Historic Test Period; provided that for a period of at least thirty (30) days in each Fiscal Year, the principal amount of all such Indebtedness shall be reduced to not in excess of five percent (5%) of the aggregate of Operating Revenues of the Obligated Group for the Historic Test Period, unless there is filed with the Master Trustee an Officer's Certificate of the Obligated Group Agent to the effect that such Short-Term Indebtedness, because of changes in law or regulations, must or reasonably should remain Outstanding in excess of the five percent (5%) limitation. Indebtedness may also be incurred if such Short-Term Indebtedness could be incurred under Section 6.8(b)(10) hereof assuming it were Long-Term Indebtedness;

(15) Non-Recourse Indebtedness, in a principal amount Outstanding at any one time not in excess of ten percent (10%) of Operating Revenues for the Historic Test Period, which Non-Recourse Indebtedness is: (i) secured by a Lien on Property which is part of the Property, Plant and Equipment which Lien is created in compliance with the provisions of Section 6.4(b) (14) or (15) hereof; or (ii) secured by a Lien on Property which is inventory or pledges of gifts or grants to be received in the future without limit, provided that such gifts or grants shall be excluded from the calculation of Income Available for Debt Service so long as such Indebtedness is Outstanding;

(16) Subordinated Indebtedness, without limitation;

(17) Balloon Indebtedness, provided that, after giving effect to the provisions of Section 6.16 hereof, such Balloon Indebtedness can be incurred under the provisions of Section 6.8(b)(10) hereof;

(18) Indebtedness in the form of a borrowing from a Subsidiary, from any foundation affiliated with any member of the Obligated Group or a Subsidiary, or from any restricted endowment funds of a Subsidiary;

(19) Long-Term Indebtedness incurred (i) not in connection with any other Indebtedness at such time being incurred, and (ii) primarily for the purpose of funding any Debt Reserves, other than a Debt Reserve created in connection with an advance refunding or a cross-over refunding;

(20) Indebtedness in the form of a guaranty or confirmation of liability of a Subsidiary incurred directly or indirectly with respect to a self-insurance or captive insurance program benefiting any member of the Obligated Group;

(21) Indebtedness in the form of installment purchase contracts, leases, purchase money mortgages, loans, sale agreements or other typical borrowing instruments; provided that the aggregate Annual Debt Service on the Indebtedness permitted under this paragraph (b)(21) shall not in any Fiscal Year exceed five percent (5%) of total Operating Revenues for the Historic Test Period;

(22) Indebtedness incurred or deemed incurred by virtue of any recourse obligation associated with any sale or assignment of Accounts Receivable, but in no event in an amount in excess of the monetary consideration received from any such sale or assignment;

(23) Indebtedness, other than described above, in a principal amount not to exceed Thirty Million ($30,000,000) for the purpose of financing of any Capital Addition.

Section 6.9. Permitted Guarantees. (a) The members of the Obligated Group covenant that, except for Permitted Guarantees described in paragraph (b) of this Section 6.9, the members of the Obligated Group shall not guarantee the payment of Indebtedness of third parties.

(b) Permitted Guarantees, to the extent permitted by law, shall include only the following:

(1) the Guaranty of Indebtedness if such Guaranty could then be incurred by the Obligated Group as Long-Term Indebtedness under Section 6.8(b)(10) hereof, as Short-Term Indebtedness under Section 6.8(b)(14) hereof, or as Balloon Indebtedness under Section 6.8(b)(17) hereof, in each case taking the following sentence into account. For purposes of any covenants or computations provided for in this paragraph (b)(1), the aggregate annual principal and interest payments on, and the principal amount of, any indebtedness of a Person which is the subject of a Guaranty hereunder (the "Guaranteed Entity") and which would, if such obligation were incurred by the Obligated Group, constitute Long-Term Indebtedness, shall, so long as such Guaranty constitutes a contingent liability under generally accepted accounting principles, be deemed equivalent to the following: (i) one hundred percent (100%) of actual Annual Debt Service on, and principal amount of, such Indebtedness, if the Long-Term Debt Service Coverage Ratio of the Guaranteed Entity is less than or equal to 1.0 (assuming the definitions of this Master Indenture apply to such Indebtedness and to the Guaranteed Entity); (ii) twenty percent (20%) of the actual Annual Debt Service on, and principal amount of, such Indebtedness, if the Long-Term Debt Service Coverage Ratio of the Guaranteed Entity is greater than 1.0 but less than 2.0 (assuming the definitions of this Master Indenture apply to such Indebtedness and to the Guaranteed Entity); or (iii) zero percent (0%) of the Actual Debt Service on, or principal amount of such Indebtedness, if the Long-Term

Debt Service Coverage Ratio of the Guaranteed Entity is greater than or equivalent to 2.0 (assuming the definitions of this Master Indenture apply to such Indebtedness and to the Guaranteed Entity). Notwithstanding the foregoing, the Annual Debt Service on, and principal amount of, any Long-Term Indebtedness represented by a Guaranty shall be deemed equivalent to one hundred percent (100%) of the actual Annual Debt Service, and principal amount of, such Indebtedness, if a payment has been made by the Obligated Group on such Guaranty within two (2) years of the date of any computation to be made under this paragraph (b)(1) (assuming the definitions of this Master Indenture apply to such Indebtedness). Also for purposes of any covenants or computations provided for herein, the aggregate annual principal and interest payments on, and principal amount of, any Short-Term Indebtedness represented by a Guaranty of obligations of a Person shall be deemed equivalent to the actual principal and interest payments on the Indebtedness which is the subject of the Guaranty (assuming the definitions of this Master Indenture apply to such Indebtedness);

(2) the Guaranty of Indebtedness of another member of the Obligated Group, which Indebtedness has been or could be incurred as Permitted Debt hereunder.

Section 6.10. Permitted Reorganizations. (a) The members of the Obligated Group covenant that, except for Permitted Reorganizations described in paragraph (b) of this Section 6.10, no member of the Obligated Group shall merge, consolidate or reorganize (which reorganization involves a transfer of a license or a substantial amount of the assets of a member of the Obligated Group) with any other corporation.

(b) Permitted Reorganizations shall include only the following:

(1) a merger, consolidation or reorganization in which (A) either a member of the Obligated Group will be the continuing corporation, or the successor corporation shall be a corporation organized and existing under the laws of the United States of America or a state thereof and such corporation shall expressly assume the due and punctual payment of the principal of and premium, if any, and interest on all Outstanding Notes according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Master Indenture by a supplement satisfactory to the Master Trustee, executed and delivered to the Master Trustee by such corporation; (B) the Obligated Group immediately after such merger, consolidation or reorganization would not be in default in the performance or observance of any covenant or condition contained in this Master Indenture; (C) the conditions described in paragraph (b)(14)(A) of Section 6.4 would be met for the creation of a Lien on Property, Plant and Equipment; (D) the Transaction Test shall have been satisfied; and (E) if Related Bonds are then outstanding, there shall have been delivered to the Master Trustee, an Opinion of Bond Counsel, in form and substance satisfactory to the Master Trustee, to the effect that under then existing law the consummation of such merger, consolidation or reorganization would not adversely affect the validity of the Related Bonds or the exemption from federal income taxation of interest payable on such Related Bonds or require registration of the Related Bonds under the Securities Act or that the Related Bonds have been so registered or entitled to an exemption therefrom and that it is not necessary to qualify the

Master Indenture under the Trust Indenture Act or the Master Trust Indenture has been so qualified;

(2) a merger, consolidation or reorganization between or among members of the Obligated Group.

(c) In case of any such consolidation, merger or reorganization and upon any such assumption by the successor corporation, such successor corporation shall succeed to and be substituted for its predecessor, with the same effect as if it had been named herein as a member of the Obligated Group. Such successor corporation thereupon may cause to be signed, and may issue in its own name Notes hereunder. All Outstanding Notes so issued by such successor corporation hereunder shall in all respects have the same legal rank and benefit under this Master Indenture as Outstanding Notes theretofore or thereafter issued in accordance with the terms of this Master Indenture as though all of such Notes had been issued hereunder by the Obligated Group without any such consolidation, merger or reorganization having occurred.

(d) In case of any such consolidation, merger or reorganization such changes in phraseology and form (but not in substance) may be made in Notes thereafter to be issued as may be appropriate.

(e) The Master Trustee shall receive an Opinion of Counsel as conclusive evidence that any such consolidation, merger or reorganization, and any such assumption, complies with the provisions of this Section and that it is proper for the Master Trustee under the provisions of Section 8.1 hereof and of this Section to join in the execution of the supplement hereto provided for in this Section.

Section 6.11. Reserved.

Section 6.12. Rate Covenant. (a) The members of the Obligated Group shall use their best efforts to maintain for each Fiscal Year the ratio of Aggregate Income Available for Debt Service to Annual Debt Service at least at 1.10. If such ratio, as calculated at the end of any Fiscal Year, is below 1.10, the members of the Obligated Group covenant to retain a Consultant, within sixty (60) days after receipt of audited financial statements for such Fiscal Year, to make recommendations to increase such ratio for subsequent Fiscal Years of the members of the Obligated Group at least to the required level of 1.10 or, if in the opinion of the Consultant the attainment of such level is impracticable, to the highest practicable level. The members of the Obligated Group agree that they will, to the extent permitted by law, charter, by-laws or contract, follow the recommendations of the Consultant, unless the Governing Body adopts a resolution certifying to the effect that such recommendations are not in the best interests of the Noteholders, and files a certified copy of such resolution with the Master Trustee and each Related Bond Issuer and Related Bond Trustee. So long as the members of the Obligated Group shall retain a Consultant and the members of the Obligated Group shall follow such Consultant's recommendations to the extent permitted by law, charter, by-laws or contract, this Section shall be deemed to have been complied with even if such ratio for any subsequent Fiscal Year of the members of the Obligated Group is below the required level of 1.10, unless such ratio at the end of any Fiscal Year of the members of the Obligated Group is less than 1.00. The Obligated

Group shall no longer be required to retain such Consultant if and for so long as such ratio is restored to and maintained at not less than 1.10.

(b) If Law or Regulation Circumstances exist, which prevent compliance with the ratios set forth in Section 6.12(a) above, the requirements set forth in said Section shall be deemed satisfied as long as: (i) the opinion or report of a Consultant issued with respect to the Law or Regulation Circumstances is received by the Master Trustee within six months of the members of the Obligated Group's failure to maintain the coverage ratio referred to in Section 6.12(a) above, and is received at least once during every uninterrupted three year period thereafter that the Obligated Group fails to maintain such ratio; and (ii) an Officer's Certificate of the Obligated Group Agent is received by the Master Trustee at least once during each year during which the Consultant's opinion or report referred to in clause (i) above is not received by the Master Trustee, which Officer's Certificate of the Obligated Group Agent confirms the continued existence of the factual circumstances giving rise to the Law or Regulation Circumstances.

Section 6.13. Insurance. The members of the Obligated Group agree that they will maintain, or cause to be maintained, insurance (including one or more self-insurance programs considered to be adequate under the provisions of Section 6.14(d) hereof) covering such risks and in such amounts as, in their reasonable judgment, is adequate to protect them and their Property and operations. The insurance required to be maintained pursuant hereto shall be subject to the review of an Insurance Consultant every two years, commencing on the last day of the Fiscal Year ending in 2003, and the members of the Obligated Group agree that they will follow any recommendations of the Insurance Consultant, except to the extent that the Governing Body determines in good faith that such recommendations are unreasonable and delivers an Officer's Certificate of the Obligated Group Agent to the Master Trustee setting forth the reasons for such determination. The members of the Obligated Group agree that they will deliver or cause to be delivered to the Master Trustee at or prior to the delivery of the initial series of Notes under this Master Indenture, and thereafter annually within thirty (30) days after the beginning of the next succeeding Fiscal Year, an Officer's Certificate of the Obligated Group Agent setting forth a description of the insurance maintained, or caused to be maintained, by the members of the Obligated Group pursuant to this Section and then in effect and stating whether such insurance and the manner of providing such insurance and any reductions or eliminations of the amount of any insurance coverage during the annual period covered by such report comply with the requirements of this Section and Section 6.14 hereof and adequately protect the members of the Obligated Group and their Property and operations. Such annual report shall also set forth any recommendations of the Insurance Consultant as to additional insurance, if any, reasonably required (during the period preceding the next such annual report) for the protection referred to in the next preceding sentence in light of available insurance coverage and practice in the hospital industry and, if any change shall be made in such insurance as to either amount or type of coverage, a description and notice of such change shall be immediately furnished to the Master Trustee by the members of the Obligated Group. In the event that the members of the Obligated Group fail to maintain any insurance as provided herein, the Master Trustee may procure and maintain such insurance at the expense of the members of the Obligated Group. All policies and certificates of insurance required hereby shall be open to inspection by the Master Trustee at all reasonable times.

Section 6.14. Reduction and Modification of Insurance Coverage. (a) If the members of the Obligated Group have or hereafter obtain any of the following types of insurance, the Obligated Group must secure the concurrence of an Insurance Consultant before it may reduce or eliminate (other than in the ordinary course of business) the amount of the insurance coverage for the following types of insurance: (i) comprehensive general public liability insurance, including product liability, blanket contractual liability and automobile insurance including owned, non-owned and hired automobiles (excluding collision and comprehensive coverage thereon), (ii) fire, flood, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, damage from aircraft, smoke and uniform standard coverage and vandalism and malicious mischief endorsements and business interruption insurance covering such perils, (iii) professional liability or medical malpractice insurance, (iv) worker's compensation insurance, (v) boiler insurance, and (vi) business interruption insurance.

(b) In making its decision whether to concur in such reductions or eliminations the Insurance Consultant may take into account whether the Obligated Group has established an adequate self-insurance program with respect to the risk involved in accordance with paragraph (d) below.

(c) Insurance required under this Master Indenture may be in the form of a blanket insurance policy or policies and in the case of all policies may include additional names of insureds. Required limits of coverage may be provided by so-called "umbrella" coverages.

(d) In lieu of obtaining third-party coverage for the foregoing risks, the members of the Obligated Group may self-insure any of the required coverages (or a portion thereof) except for the coverages described in Section 6.14(a)(ii) and (v) hereof, provided, that if such self-insurance is other than in the ordinary course of business, the Obligated Group delivers to the Master Trustee a report of an Insurance Consultant stating that the Obligated Group's decision to self-insure such risks is consistent with proper management and insurance practices. In addition, as long as the members of the Obligated Group maintain any self-insurance against professional liability, the members of the Obligated Group will provide the Master Trustee at least once every two years, and more frequently if requested by the Master Trustee, with a report of an Insurance Consultant concerning the adequacy of funding and the funding determination processes employed by the members of the Obligated Group for such self-insurance.

(e) The Obligated Group may also arrange insurance coverage through a captive insurance company provided an Insurance Consultant's report indicates that such insurance is consistent with proper management and insurance practices.

(f) In the event that the insurance required by this Master Indenture is not commercially available and the Obligated Group has chosen not to self-insure against such losses, the Obligated Group shall employ an Insurance Consultant acceptable to the Master Trustee, who shall review the insurance coverage of the Obligated Group and the Property, Plant and Equipment and make recommendations on the types, amounts and provisions of insurance that should be carried. Insurance requirements shall be modified to conform with the recommendations of the Insurance Consultant except as the Master Trustee may authorize deviations from such recommendations.

Section 6.15. Insurance and Condemnation Proceeds. (a) The Obligated Group may make agreements and covenants with the holders of Indebtedness which is incurred in compliance with the provisions hereof and which is secured by a Permitted Encumbrance with respect to the application or use to be made of insurance proceeds or condemnation awards which may be received in connection with Property which is subject to such Permitted Encumbrance.

(b) After application in accordance with paragraph (a) above, remaining amounts received by the Obligated Group as insurance proceeds with respect to any casualty loss or as condemnation awards may be used in such manner as the recipient may determine, including, without limitation, applying such moneys to the payment or prepayment of any Note or Notes in accordance with the terms thereof, subject to compliance with the provisions hereof; provided that if the amount of such proceeds or awards received with respect to any casualty loss or condemnation exceeds twenty percent (20%) of the Value of the Property, Plant and Equipment, the Obligated Group agrees that it will promptly remit such proceeds or awards to the Master Trustee (or to a Related Bond Trustee, if required), and the Obligated Group Agent may elect to direct the Master Trustee or the Related Bond Trustee, as the case may be, to cause such funds to be applied either (i) to the repair, reconstruction, restoration or replacement of the damaged or condemned facility or the purchase of capital equipment or (ii) to the prepayment of Notes issued and Outstanding, pro-rata among all such Notes. If the Obligated Group Agent elects the provisions of clause (i) above, any remaining balance of such funds after such repair, reconstruction, restoration or replacement shall be paid to the Obligated Group.

Section 6.16. Debt Service on Balloon Indebtedness. For purposes of the computation of the Long-Term Debt Service Requirement or Annual Debt Service, whether historic or projected, Balloon Indebtedness shall, at the election of the Obligated Group Agent, be deemed to be Indebtedness which, at the later of the date of its original incurrence or the date of calculation, was payable over (a) twenty (20) years, if such debt matures twenty (20) or more years after the date of calculation, (b) the remaining term to maturity of such Indebtedness, if such term is less than twenty (20) years from the date of calculation, or (c) the term of refinancing if such Indebtedness is subject to a binding commitment for the refinancing of such Indebtedness, in each case with level annual debt service, at a rate of interest equal to that derived from the Bond Index, as determined by an Officer's Certificate of the Obligated Group Agent.

Section 6.17. Debt Service on Variable Rate Indebtedness. For purposes of the computation of the projected (but not historic) Long-Term Debt Service Requirement or Annual Debt Service, the interest rate on Variable Rate Indebtedness shall be assumed to be:

(a) one hundred percent (100%) of the average interest rate on such Indebtedness, if such Indebtedness has been outstanding for at least one year, as measured over the preceding five years or such lesser period such Indebtedness has been outstanding; or

(b) one hundred twenty-five percent (125%) of the highest interest borne by such Indebtedness, if such Indebtedness has been outstanding for less than one year;

(c) in the case of Indebtedness which bears interest that is exempt from federal income taxation, the rate derived from the most recently published Bond Index, if such Indebtedness has not yet been incurred; or

(d) in the case of Indebtedness which bears interest that is not exempt from federal income tax, the most recent "prime rate" published in The Wall Street Journal or in the event it is no longer published the 'prime rate" published in a publication designated by a Consultant.

Section 6.18. Debt Service on Discount Indebtedness. For purposes of the computation of the Long-Term Debt Service Requirement or Annual Debt Service, whether historic or projected, the amount of principal represented by Discount Indebtedness shall, at the election of the Obligated Group Agent, be deemed to be the accreted value of such Indebtedness computed on the basis of a constant yield to maturity.

Section 6.19 Interest Rate Hedge. For purposes of the computation of the Long-Term Debt Service Requirement or Annual Debt Service, historic or projected, the portion of any Indebtedness of a member of the Obligated Group for which an Interest Rate Hedge has been obtained by such member shall be deemed to bear interest as follows:

(a) If the rating of the provider of such Interest Rate Hedge (or a guarantor thereof) is in one of the three highest rating categories of a Rating Agency (without regard to any refinements of gradation of rating category by numerical modifier or otherwise) than the Indebtedness shall be deemed to bear interest for the period of time that such Interest Rate Hedge is in effect at a rate which takes into account the interest rate payments to be made by such member of the Obligated Group on such Indebtedness and the net payments to be made by, or to be received by, such member of the Obligated Group on such Interest Rate Hedge.

(b) If the rating of the provider of such Interest Rate Hedge (or any guarantor thereof) does not meet the requirements of paragraph (a) above, then the Indebtedness shall be deemed to bear interest for the period of time that such Interest Rate Hedge is in effect at the rate which takes into account the interest rate payments to be made by such member of the Obligated Group on such Indebtedness and the gross payments to be made by the member of the Obligated Group on such Interest Rate Hedge (without adjustment for payments to be received by such member of the Obligated Group on such Interest Rate Hedge).

(c) To the extent the payments are to be made by, or received by, a member of the Obligated Group on an Interest Rate Hedge are to be calculated on the basis of a variable interest rate, such variable interest rate shall be estimated in accordance with the provisions of Section 6.17 of this Master Indenture.

(d) No Indebtedness (previously issued in accordance with the provisions of Section 6.8 of this Master Indenture shall be deemed to arise when such Indebtedness becomes subject to (or ceases to be subject to) the provisions of paragraph (a) or (b) above.

(e) Any payments made by a member of the Obligated Group on such Interest Rate Hedge and any payments received by a member of the Obligated Group on such Interest Rate Hedge shall be excluded from Income Available for Debt Service for all purposes of this Master Indenture.

Section 6.20. Credit for Debt Reserves. For purposes of the computation of the Long-Term Debt Service Requirement or Annual Debt Service, whether historic or projected, the Obligated Group Agent may subtract from principal due on Indebtedness any Debt Reserves which are available and are actually to be applied to make such principal payment in the year such Indebtedness matures or is redeemed or otherwise retired, at the time of such computation for the period in question.

Section 6.21. Credit for Capitalized Interest. For purposes of the computation of the Long-Term Debt Service Requirement or Annual Debt Service, whether historic or projected, the Obligated Group Agent may subtract from interest due on Indebtedness any Capitalized Interest which is available and is to be applied to make such interest payment in the year such interest comes due, at the time of such computation for the period in question.

Section 6.22. Persons Becoming Members of the Obligated Group. (a) If at any time the Obligated Group Agent and any person shall determine that such person should become a member of the Obligated Group under this Master Indenture, the members of the Obligated Group, or on their behalf the Obligated Group Agent, and such person may execute and deliver to the Master Trustee an appropriate instrument, satisfactory to the Master Trustee, containing the agreement of such person (A) to become a member of the Obligated Group under this Master Indenture and thereby become subject to compliance with all provisions of this Master Indenture pertaining to a member of the Obligated Group, including the performance and observance of all covenants and obligations of the Obligated Group hereunder, and (B) guaranteeing to the Master Trustee and each other member of the Obligated Group that all Obligations issued and then Outstanding hereunder will be paid in accordance with the terms thereof and of this Master Indenture, when due.

(b) Each instrument executed and delivered to the Master Trustee in accordance with paragraph (a) of this Section shall be accompanied by an Opinion of Counsel, addressed to and satisfactory to the Master Trustee, (i) to the effect that such instrument has been duly authorized, executed and delivered by the Obligated Group and such person and constitutes a valid and binding obligation enforceable in accordance with its terms, except that such Opinion of Counsel may state that enforceability may be limited by bankruptcy laws, insolvency laws and other laws affecting creditor's rights generally, and may contain such other qualifications as shall be satisfactory to the Master Trustee, and (ii) as to such matters incidental to the transactions contemplated by this Section as the Master Trustee may deem necessary.

(c) It shall be a condition precedent to the consummation of any transaction involving an instrument to be executed and delivered to the Master Trustee in accordance with paragraph (a) of this Section that the Master Trustee shall also have received (A) an Officer's Certificate of the Obligated Group Agent which demonstrates that, immediately upon any person becoming a member of the Obligated Group as part of such transaction, no member of the

Obligated Group would be in default in the performance or observance of any covenant or condition to be performed or observed by it hereunder and any member of the Obligated Group would meet the conditions described in paragraph (b)(14)(A) of Section 6.4 for the creation of a Lien on Property, Plant and Equipment and paragraph (b)(10) of Section 6.8 for the incurrence of one dollar of additional Long-Term Indebtedness, (B) if all amounts due or to become due on any Related Bond have not been paid to the holder thereof, an Opinion of Bond Counsel, in form and substance satisfactory to the Master Trustee, the Related Bond Issuer, and the Related Bond Trustee, to the effect that under then existing law the consummation of such transaction, whether or not contemplated on any date of the delivery of any such Related Bond, would not adversely affect the validity of such Related Bond or the exemption from federal income taxation of interest payable on any such Related Bond Bonds or require registration of the Related Bonds under the Securities Act or that the Related Bonds have been so registered or entitled to an exemption therefrom and that it is not necessary to qualify the Master Indenture under the Trust Indenture Act or the Master Indenture has been so qualified, and (C) evidence that the Transaction Test shall have been satisfied.

Section 6.23. Effects of Person Becoming a Member of the Obligated Group. Upon any person becoming a member of the Obligated Group pursuant to Section 6.22:

(a) All Obligations thereafter issued and any Related Supplement subsequently entered into may be executed and delivered by any member of the Obligated Group or by the Obligated Group Agent.

(b) All of the provisions, terms, covenants and representations set forth in this Master Indenture shall apply to each member of the Obligated Group from the time that each person becomes a member of the Obligated Group. All indebtedness and liens of a person becoming a member of the Obligated Group that were in existence prior to the time of such person becoming a member of the Obligated Group shall be permitted hereunder only if in compliance with Article VI hereof; provided, however any mortgage lien or related security interest in favor of a Related Bond Issuer for the benefit of the holders of Related Bonds, shall be permitted hereunder without regard to compliance with Article VI hereof. The definition of Land and Buildings shall be amended to include such applicable property of the new Obligated Group Member.

Section 6.24. Withdrawal From the Obligated Group. (a) The Institution may not withdraw from the Obligated Group and no other member of the Obligated Group may withdraw from the Obligated Group unless:

(i) the Obligated Group Agent consents to such withdrawal;

(ii) such member is not primarily obligated under an agreement with a Related Bond Issuer whereby such member has agreed to pay debt service with respect to Related Bonds then outstanding;

(iii) if all amounts due on any Related Bond which bears interest that is exempt from federal income taxation have not been paid to the holder thereof, the Master Trustee

shall have received an Opinion of Bond Counsel, in form and substance satisfactory to the Master Trustee, to the effect that under then existing law such member's withdrawal from the Obligated Group would not adversely affect the validity of the Related Bond or cause the interest payable on such Related Bond to become subject to federal income taxation;

(iv) the Transaction Test shall have been satisfied after giving effect to the withdrawal;

(v) the Master Trustee shall have received an Officer's Certificate of the Obligated Group Agent to the effect that, immediately after the withdrawal of such member from the Obligated Group, the Obligated Group will not be in default in the performance or observance of any covenant or condition to be performed hereunder; and

(vi) the Master Trustee shall have received an Opinion of Counsel, in form and substance satisfactory to the Master Trustee, to the effect that the requirements of this Section 6.24 have been satisfied.

(b) Upon compliance with the conditions contained in paragraph (a) of this Section, the Master Trustee shall execute any documents reasonably requested by the Obligated Group Agent to evidence the termination of such member's obligations hereunder, under any Supplemental Indentures and under all Obligations issued pursuant to this Master Indenture.

ARTICLE VII

DEFAULT AND REMEDIES

Section 7.1. Master Indenture Events of Defaults. Master Indenture Event of Default, as used herein, shall mean any of the following events:

(a) If any member of the Obligated Group shall fail: (A) to make any payment of principal, redemption price or interest when due under the terms of any Obligation and such failure continues to exist as of the end of any applicable grace period under the terms of the Related Supplement authorizing the issuance of such Obligation; or (B) to make any deposit into the Revenue Fund in funds available prior to the earlier of: (1) the date which is the first day following the end of any applicable grace period following the due date of such deposit in accordance with the terms of the applicable Related Supplement, or (2) the date on which the amount to be deposited into the Revenue Fund is required to be paid to the Holder of the Obligation to which the deposit relates.

(b) If any member of the Obligated Group shall fail to observe or perform any covenant or agreement contained in the Master Trust Indenture, any Related Supplement or any Related Financing Documents for any Obligations for a period of 30 days after written notice of such failure, requiring the same to be remedied, shall have been given by the Master Trustee to the members of the Obligated Group, the giving of which notice shall be at the discretion of the Master Trustee unless the Master Trustee is requested in writing to do so by the Holders of at least 25% in aggregate principal amount of all Outstanding Obligations, in which event such notice shall be given.

(c) If any member of the Obligated Group shall default in the payment of any indebtedness (other than Notes or Guaranties issued and Outstanding under the Master Trust Indenture or any indebtedness to another Obligated Issuer), whether such indebtedness now exists or shall hereafter be created, and any period of grace with respect thereto shall have expired, or an event of default as defined in any Related Financing Documents under which any such indebtedness may be issued, secured or evidenced shall occur, which default in payment or event of default shall result in such indebtedness becoming or being declared due and payable prior to the date on which it would otherwise become due and payable; provided, however, that such default shall not constitute an Event of Default if: (A) within the time allowed for service of a responsive pleading in any proceeding to enforce payment of the indebtedness under the laws governing such proceeding, the members of the Obligated Group in good faith commence proceedings to contest the existence or payment of such indebtedness, and sufficient moneys are escrowed with a bank or trust company for the payment of such indebtedness, or (B) the outstanding principal amount of the indebtedness so in default does not exceed 2% of the combined or consolidated operating revenues (determined on the basis of the last audit in accordance with generally accepted accounting principles) of the members of the Obligated Group for the most recent fiscal year of the Institution.

(d) The entry of a decree or order by a court having jurisdiction in the premises adjudging any member of the Obligated Group a bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of any member of the Obligated Group under the Federal Bankruptcy Code or any other applicable Federal or state law, or appointing a receiver, liquidator, assignee, or sequestrator (or other similar official) of any member of the Obligated Group or of any substantial part of its Property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.

(e) The institution by any member of the Obligated Group of proceedings to be adjudicated a bankrupt or insolvent, or the consent by it to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under the Federal Bankruptcy Code or any other similar applicable Federal or state law, or the consent by it to the filing of any such petition or to the appointment of a receiver, liquidator, assignee, trustee or sequestrator (or other similar official) of any member of the Obligated Group or of any substantial part of its Property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due.

(f) An event of default pursuant to any Related Supplement.

Provided, however, that an event described in paragraphs (d) or (e) above shall not be a Master Indenture Event of Default if, excluding from the Obligated Group the member or members as to which the event described in paragraphs (d) or (e) above has occurred, there is compliance with the provisions of Article VI hereof and an Officer's Certificate of the Obligated Group Agent as to such compliance is delivered to the Master Trustee within sixty (60) days of the receipt of notice of the existence of such event.

For purposes of requests by Holders of Obligations under this Section 7.1 (i) Authenticated Hedges shall not be deemed to be Obligations, (ii) Notes shall be deemed to be Obligations to the extent of the unpaid principal amount thereof, and (iii) Guaranties shall be deemed to be Obligations to the extent of the amount then payable thereunder (provided, however, that amounts shall not be deemed payable under a Guaranty to the extent that such amounts are then simultaneously payable by any member of the Obligated Group under a Note or other Obligation the payment of which such Guaranty was intended to secure).

Section 7.2. Acceleration; Annulment of Acceleration. (a) Upon the occurrence and during the continuation of a Master Indenture Event of Default hereunder, the Master Trustee may and, upon the written request of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of Obligations Outstanding (other than Notes which represent Non-Recourse Indebtedness), shall, by notice to the members of the Obligated Group, declare all Obligations Outstanding immediately due and payable, whereupon such Obligations shall become and be immediately due and payable, anything in the Obligations or herein to the contrary notwithstanding. In such event, there shall be due and payable on the Obligations an amount equal to the total principal amount of all such Obligations, plus all interest accrued thereon and, to the extent permitted by applicable law, which accrues to the date of payment.

(b) At any time after the principal of the Obligations shall have been so declared to be due and payable and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, if (A) the Obligated Group has paid or caused to be paid or deposited with the Master Trustee moneys sufficient to pay (i) all matured installments of interest and interest on installments of principal and interest and principal or redemption prices then due (other than the principal then due only because of such declaration) of all Notes Outstanding and (ii) all amounts due on any Guaranty (other than by reason of acceleration); (B) the Obligated Group has paid or caused to be paid or deposited with the Master Trustee moneys sufficient to pay the charges, compensation, expenses, disbursements, advances and liabilities of the Master Trustee (including counsel fees) and any paying agents; (C) all other amounts then payable by the Obligated Group hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Master Trustee; and (D) every Master Indenture Event of Default (other than a default in the payment of the principal of such Notes then due only because of such declaration) shall have been remedied, then the Master Trustee shall annul such declaration and its consequences with respect to any Obligations or portions thereof not then due by their terms. No annulment shall extend to or affect any subsequent Master Indenture Event of Default or impair any right consequent thereon.

(c) For purposes of requests by Holders of Obligations under this Section 7.2 (i) Authenticated Hedges shall not be deemed to be Obligations, (ii) Notes shall be deemed to be Obligations to the extent of the unpaid principal amount thereof, and (iii) Guaranties shall be deemed to be Obligations to the extent of the amount then payable thereunder (provided, however, that amounts shall not be deemed payable under a Guaranty to the extent that such amounts are then simultaneously payable by any member of the Obligated Group under a Note or other Obligation the payment of which such Guaranty was intended to secure).

Section 7.3. Additional Remedies and Enforcement of Remedies. (a) Upon the occurrence and continuance of any Event of Default, the Master Trustee may, and upon the written request of the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Obligations Outstanding, together with indemnification of the Master Trustee to its satisfaction therefor, shall, proceed forthwith to protect and enforce its rights and the rights of the Holders hereunder by such suits, actions or proceedings as the Master Trustee, being advised by counsel, shall deem expedient, including but not limited to:

(i) Enforcement of the right of the Holders of the Obligations to collect and enforce the payment of amounts due or becoming due under the Obligations;

(ii) Suit upon all or any part of the Obligations;

(iii) Civil action to require any person holding moneys, documents or other property pledged to secure payment of amounts due or to become due on the Obligations to account as if it were the trustee of any express trust for the Holders of Obligations so secured;

(iv) Civil action to enjoin any acts or things, which may be unlawful or in violation of the rights of the Holders of Obligations; and

(v) Enforcement of any other right of the Holders of the Obligations conferred by law or hereby or a Related Supplement or a Related Financing Document.

Notwithstanding the foregoing, in taking action at the written direction of the Holders described above (as opposed to in the discretion of the Master Trustee) the Master Trustee shall proceed to enforce its rights and the rights of Holders of Mortgage Obligations pursuant to the Master Trust Mortgages only upon the written request of Holders of not less than twenty-five percent (25%) in aggregate principal amount of Mortgage Obligations then Outstanding on the terms and conditions described above. The Master Trustee may establish separate accounts for moneys payable to the Holders of the Mortgage Obligations.

(b) Regardless of the happening of a Master Indenture Event of Default, the Master Trustee, if requested in writing by the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Obligations then Outstanding (or in the case of an action or proceeding with respect to the Master Trust Mortgages twenty-five percent (25%) in aggregate principal amount of the Mortgage Obligations then Outstanding), shall, upon being indemnified to its satisfaction therefor, institute and maintain such suits and proceedings as it may be advised shall be necessary or expedient (i) to prevent any impairment of the security hereunder by any acts which may be unlawful or in violation hereof, or (ii) to preserve or protect the interests of the Holders, provided that such request and the action to be taken by the Master Trustee are not in conflict with any applicable law or the provisions hereof and, in the sole judgment of the Master Trustee, is not unduly prejudicial to the interest of the Holders of Obligations not making such request.

(c) For purposes of requests by Holders, Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

Section 7.4. Application of Moneys After Default. During the continuance of a Master Indenture Event of Default all moneys received by the Master Trustee pursuant to any right given or action taken under the provisions of this Article, after payment of all undeducted amounts due the Master Trustee under Section 8.2 hereof, and of the costs and expenses of collection of such monies (including counsel fees) shall be applied as follows:

(a) Unless the principal of all Outstanding Obligations shall have become or have been declared due and payable:

First: To the payment to the persons entitled thereto of all installments of interest then due on the Obligations (including payments then due or overdue on Guaranties and Authenticated Hedges, to the extent payable in respect of interest on the underlying obligation) in the order of the maturity of such installments, and, if the amount available shall not be sufficient to pay in full any installment or installments maturing on the same date, then to the payment thereof ratably, according to the amounts due thereon to the Persons entitled thereto, without any discrimination or preference; and

Second: To the payment to the persons entitled thereto of the unpaid principal installments of any Obligations (including payments then due or overdue on Guaranties, to the extent payable in respect of principal on the underlying obligation) which shall have become due, whether at maturity or by call for redemption, in the order of their due dates, and if the amounts available shall not be sufficient to pay in full all principal installments due on any date, then to the payment thereof ratably, according to the amounts of principal installments due on such date, to the persons entitled thereto, without any discrimination or preference.

(b) If the principal of all Outstanding Obligations shall have become or have been declared due and payable, to the payment of the principal and interest then due and unpaid upon the Obligations (including payments due and unpaid on Guaranties to the extent payable in respect of principal and interest on the underlying obligation and payments due and unpaid on Authenticated Hedges to the extent payable with respect to interest on the underlying obligation) without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Obligation over any other Obligation, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference.

(c) For the purpose of determining the amount of unpaid principal in respect of any Obligation, there shall be deducted the amount, if any, which has been realized by the Holder by exercise of its right as a secured party with respect to any fund established pursuant to any Related Bond Indenture for such Obligation (other than amounts consisting of payments of principal and interest previously made and credited against payments due under such Obligations) as of the date of payment by the Master Trustee pursuant to this Section 7.4, all as certified to the Master Trustee by the Holder.

(d) If the principal of all Outstanding Obligations shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of this Article, then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all Outstanding Obligations shall later become due or be declared due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section.

Whenever moneys are to be applied by the Master Trustee pursuant to the provisions of this Section, such moneys shall be applied by it at such times, and from time to time, as the Master Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Master Trustee shall apply such moneys, 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 Master Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the Holder of any unpaid Obligation until such Obligation shall be presented to the Master Trustee for appropriate endorsement of any partial payment or for cancellation if fully paid.

Whenever all Obligations and interest thereon have been paid under the provisions of this Section and all expenses and charges of the Master Trustee have been paid, any balance remaining shall be paid to the person entitled to receive the same; if no other person shall be entitled thereto, then the balance shall be paid to the members of the Obligated Group, their successors, or as a court of competent jurisdiction may direct.

Notwithstanding anything to the contrary, monies obtained pursuant to any action or proceeding to enforce the Master Trust Mortgages shall only be applied to the Mortgage Obligations.

Section 7.5. Remedies Not Exclusive. No remedy by the terms hereof conferred upon or reserved to the Master Trustee or the Holders is intended to be exclusive of any other remedy, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or existing at law or in equity or by statute on or after the date hereof.

Section 7.6. Remedies Vested in the Master Trustee. All rights of action (including the right to file proof of claims) hereunder or under any of the Obligations may be enforced by the Master Trustee without the possession of any of the Obligations or the production thereof in any trial or other proceedings relating thereto. Any such suit or proceeding instituted by the Master Trustee may be brought in its name as the Master Trustee without the necessity of joining as plaintiffs or defendants any Holders of the Obligations. Subject to the provisions of Section 7.4 hereof, any recovery or judgment shall be for the equal benefit of the Holders of the Outstanding Obligations.

Section 7.7. Holders Control of Proceedings. (a) If a Master Indenture Event of Default shall have occurred and be continuing, notwithstanding anything herein to the contrary, the Holders of at least a majority in aggregate principal amount of Obligations then Outstanding (or in the case of any proceeding with respect to the Master Trust Mortgages the Holders of at least a majority in the aggregate principal amount of the Mortgage Obligations then Outstanding) shall have the right, at any time, by any instrument in writing executed and delivered to the Master Trustee, to direct the method and place of conducting any proceeding to be taken in connection with the enforcement of the terms and conditions hereof or for the appointment of a receiver or any other proceedings hereunder, provided that such direction is not in conflict with any applicable law or the provisions hereof (including indemnity to the Master Trustee as provided herein) and, in the sole judgment of the Master Trustee, is not unduly prejudicial to the interest of Holders not joining in such direction and provided further that nothing in this Section shall impair the right of the Master Trustee in its discretion to take any other action hereunder which it may deem proper and which is not inconsistent with such direction by Holders.

(b) For purposes of directions by Holders of Obligations under this Section 7.7, Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

Section 7.8. Termination of Proceedings. In case any proceeding taken by the Master Trustee on account of a Master Indenture Event of Default shall have been discontinued or abandoned for any reason or shall have been determined adversely to the Master Trustee or to the Holders, then the members of the Obligated Group, the Master Trustee and the Holders shall

be restored to their former positions and rights hereunder, and all rights, remedies and powers of the Master Trustee and the Holders shall continue as if no such proceeding had been taken.

Section 7.9. Waiver of Master Indenture Event of Default. (a) No delay or omission of the Master Trustee or of any Holder of the Obligations to exercise any right or power accruing upon any Master Indenture Event of Default shall impair any such right or power or shall be construed to be a waiver of any such Master Indenture Event of Default or an acquiescence therein. Every power and remedy given by this Article to the Master Trustee and the Holders of the Obligations, respectively, may be exercised from time to time and as often as may be deemed expedient by them.

(b) The Master Trustee may waive any Master Indenture Event of Default which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions hereof, or before the completion of the enforcement of any other remedy hereunder.

(c) Notwithstanding anything contained herein to the contrary, the Master Trustee, upon the written request of the Holders of at least a majority of the aggregate principal amount of Obligations then Outstanding, shall waive any Master Indenture Event of Default hereunder and its consequences; provided, however, that, except under the circumstances set forth in paragraph (b) of Section 7.2 hereof, a default in the payment of the principal of, premium, if any, or interest on any obligation, when the same shall become due and payable by the terms thereof or upon call for redemption, may not be waived without the written consent of the Holders of all the Obligations at the time Outstanding.

(d) In case of any waiver by the Master Trustee of a Master Indenture Event of Default hereunder, the members of the Obligated Group, the Master Trustee and the Holders shall be restored to their former positions and rights hereunder, respectively, but no such waiver shall extend to any subsequent or other Master Indenture Event of Default or impair any right consequent thereon.

(e) For purposes of requests by Holders of Obligations under this Section 7.9, Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

Section 7.10. Appointment of Receiver. Upon the occurrence of any Master Indenture Event of Default unless the same shall have been waived as herein provided, the Master Trustee shall be entitled as a matter of right if it shall so elect, (A) forthwith and without declaring the Obligations to be due and payable, (B) after declaring the same to be due and payable, or (C) upon the commencement of an action to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceeding to enforce any right of the Master Trustee or the Holders, to the appointment of a receiver or receivers of any or all of the Property of the Obligated Group with such powers as the court making such appointment shall confer. Each member of the Obligated Group, respectively, hereby consents and agrees, and will if requested by the Master Trustee consent and agree at the time of application by the Master Trustee for appointment of a receiver, to the appointment of such receiver and that such receiver may be given the right, power and authority, to the extent the same may lawfully be given, to

take possession of and operate and deal with such Property and the revenues, profits and proceeds therefrom, with like effect as the member of the Obligated Group could do so, and to borrow money and issue evidences of indebtedness as such receiver.

Section 7.11. Proceedings In Bankruptcy. In case there shall be pending proceedings for the bankruptcy or for the reorganization of arrangement of a member of the Obligated Group under the United States Bankruptcy Code or any other applicable law relative to any member of the Obligated Group, its creditors or its property, or in case a receiver or trustee shall be appointed for its property, the Master Trustee, irrespective of whether the principal of Notes of any series shall then be due and payable as therein expressed or any amount in respect of a Guaranty or an Authenticated Hedge is then payable by declaration or otherwise and irrespective of whether the Master Trustee shall have made any demand pursuant to the provisions of this Article VII, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal, premium, if any, interest and any other amounts owing and unpaid in respect of Notes of all series and amounts owing and unpaid in respect of Guarantees, and, in case of any judicial proceedings, the Master Trustee shall be entitled and empowered to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Master Trustee and the Holders of Obligations allowed in such judicial proceedings relative to such members of the Obligated Group, its creditors or its property, and to collect and receive monies or other property payable or deliverable on any such claims, and to distribute the same after deduction of its charges and expenses; and any receiver, assignee or trustee in bankruptcy or reorganization is authorized by each of such Holders to make such payments to the Master Trustee, and, in the event the Master Trustee shall consent to the making of such payments directly to such Holders, to pay to the Master Trustee any amounts due it for compensation and expenses including counsel fees incurred up to the date of distribution. To the extent that such payment of reasonable compensation, expenses and counsel fees out of the estate in any such proceeding shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, monies, securities and other property which the Holders of the Obligations may be entitled to receive in such proceedings, whether in liquidation or under any plan or reorganization or arrangement or otherwise.

Section 7.12. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this instrument or the provisions hereof invalid or unenforceable under the provisions of any applicable law.

ARTICLE VIII

THE MASTER TRUSTEE

Section 8.1. Acceptance of the Trusts. The Master Trustee hereby accepts the trusts imposed upon it by this Master Indenture, but no implied covenants or obligations shall be read into this Master Indenture against the Master Trustee.

(a) The Master Trustee may execute any of the trusts or power hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall be answerable for the conduct of the same in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Master Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for a member of the Obligated Group). The Master Trustee shall not be responsible for any loss or damage resulting from any action or nonaction in good faith in reliance upon such opinion or advice.

(b) The Master Trustee shall not be responsible for any recital herein, or in the Obligations (except in respect to the certificate of the Master Trustee endorsed on the Obligations), or for insuring the property of a member of the Obligated Group or collecting any insurance moneys, or for the validity of the execution by a member of the Obligated Group of this Master Indenture or of any supplements thereto or instruments of further assurance, or for the sufficiency of the security for the Obligations issued hereunder or intended to be secured hereby, or for the value or title of the Property or otherwise as to the maintenance thereof.

(c) The Master Trustee shall not be accountable for the use of any Obligations authenticated or delivered hereunder. The Master Trustee may become the owner of Obligations secured with the same rights which it would have if not the Master Trustee.

(d) The Master Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or documents believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Master Trustee pursuant to this Master Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the owner of any Obligations, shall be conclusive and binding upon all future owners of the same Obligations and upon Obligations issued in exchange therefor or in place thereof. Any request, direction, order of demand of a member of the Obligated Group mentioned herein shall be sufficiently evidenced by an Officer's Certificate (unless other evidence in respect thereof is herein specifically prescribed); and any resolution of the Board of Directors of a member of the Obligated Group may be evidenced to the Master Trustee by a copy thereof certified by a duly authorized officer of such member of the Obligated Group.

(e) As to the existence or non-existence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Master Trustee shall be entitled to rely upon an Officer's Certificate of the Obligated Group Agent as sufficient evidence of the facts therein contained and prior to the occurrence of a default of which the Master Trustee has been notified as provided in paragraph (g) of this Section, or of which by said paragraph it is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Master Trustee may accept an Officer's Certificate of the Obligated Group Agent to the effect that a resolution in the form therein set forth has been adopted by a member of the Obligated Group as conclusive evidence that such resolution has been duly adopted, and is in full force and effect.

(f) The permissive right of the Master Trustee to do things enumerated in this Master Indenture shall not be construed as a duty and the Master Trustee shall not be answerable for other than its gross negligence or willful default.

(g) The Master Trustee shall not be required to take notice or be deemed to have notice of any default hereunder except failure by a member of the Obligated Group to cause to be made any of the payments, if any, to the Master Trustee required to be made by Section 7.1 unless the Master Trustee shall be specifically notified in writing of such default by a Related Bond Issuer or by the Holders of at least twenty-five percent (25%) in aggregate principal amount of all Obligations then outstanding and all notices or other instruments required by this Master Indenture to be delivered to the Master Trustee must, in order to be effective, be delivered at the Corporate Trust Office of the Master Trustee, and in the absence of such notice so delivered the Master Trustee, may conclusively assume there is no default except as aforesaid. For purposes of notices of Holders of Obligations under this paragraph (g), Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

(h) During the continuance of an event of default specified in Section 7.1 hereof, but not otherwise, the Master Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all of the Property and may at any time inspect all books, papers and records of the Obligated Group pertaining to the Property and the Obligations, and to take such memoranda from and in regard thereto as may be desired.

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

(j) Notwithstanding anything elsewhere in this Master Indenture contained, the Master Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Obligations, the withdrawal of any cash, the release of any property, or any action whatsoever within the purview of this Master Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Master Trustee deemed desirable for the purpose of establishing the right of the members of the Obligated Group to the

authentication of any Obligations, the withdrawal of any cash, or the taking of any other action by the Master Trustee.

(k) Before taking any action under this Section 8.1, the Master Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful default in connection with any action so taken.

(l) All moneys received by the Master Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. Neither the Master Trustee nor any paying agent shall be under liability for interest on any moneys received hereunder except such as may be agreed upon.

(m) If any Master Indenture Event of Default under this Master Indenture shall have occurred and be continuing, the Master Trustee shall exercise such of the rights and powers vested in it by this Master Indenture and shall use the same degree of care as a prudent man would exercise or use in the circumstances in the conduct of his own affairs.

(n) Except as otherwise provided in this Section 8.1, whenever in the administration of the provisions of this Master Indenture the Master Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting any action hereunder, such matter (unless other evidence in respect thereof is herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Master Trustee, be deemed to be conclusively proved and established by an Officers' Certificate delivered to the Master Trustee, and such Officer's Certificate, in the absence of negligence or bad faith on the part of the Master Trustee, shall be full warrant to the Master Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.

(o) The duties and obligations of the Master Trustee shall be determined solely by the express provisions of this Master Indenture and the Master Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Master Indenture.

(p) None of the provisions contained in this Master Indenture shall require the Trustee to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if there is reasonable ground for believing that the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 8.2. Fees, Charges and Expenses of Master Trustee. (a) The Master Trustee shall be entitled to payment and reimbursement for reasonable fees and for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Master Trustee in connection with such services. The Master Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Master Trustee as paying agent and Note registrar for the Notes as hereinabove provided. Upon a Master

Indenture Event of Default, but only upon a Master Indenture Event of Default, the Master Trustee shall have a right of payment prior to payment on account of interest or principal of, or premium, if any, on any Obligations for the foregoing advances, fees, costs and expenditures incurred.

(b) The Obligated Group also covenants, jointly and severally, to indemnify the Master Trustee for, and to hold it harmless against, any loss, liability or expense incurred without negligence or bad faith on the part of the Master Trustee and arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses (including, without limitation, a reasonable compensation to its attorneys) of defending itself against any claim or liability in the premises. The obligations of the Obligated Group under this Section 8.2(b) to compensate the Trustee, to pay or reimburse the Trustee for expenses, disbursements and advances and to indemnify and hold harmless the Master Trustee for expenses, disbursements and advances and to indemnify and hold harmless the Master Trustee shall survive the satisfaction and discharge of this Master Indenture.

Section 8.3. Notice to Holders if Default Occurs. If a default occurs of which the Master Trustee is by paragraph (g) of Section 7.1 hereof required to take notice or if the Master Trustee has been given notice as provided in paragraph (g) of Section 8.1, then the Master Trustee shall give written notice thereof by mail to the last known owners of all Obligations then outstanding shown by any list of Holders required by the terms of this Master Indenture to be kept at the office of the Master Trustee.

Section 8.4. Intervention by Master Trustee. In any judicial proceeding to which a member of the Obligated Group is a party and which in the opinion of the Master Trustee and its counsel has a substantial bearing on the interests of owners of the Obligations, the Master Trustee may intervene on behalf of the Noteholders and, subject to the provisions of Section 8.1(k), shall do so if requested in writing by the owners of at least twenty-five percent (25%) in aggregate principal amount of all Obligations then outstanding. The rights and obligations of the Master Trustee under this Section are subject to the approval of a court of competent jurisdiction. For purposes of requests by Holders of Obligations under this Section 8.4, Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

Section 8.5. Successor Master Trustee. Any corporation or association into which the Master Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, ipso facto, shall be and become successor Master Trustee hereunder and vested with all of the title to the whole property or trust estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

Section 8.6. Qualification of Master Trustee; Conflicting Interests. (a) If the Master Trustee has or shall acquire any conflicting interest, it shall, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in Section 8.7.

(b) In the event that the Master Trustee shall fail to comply with the provisions of paragraph (a) hereof, the Master Trustee shall, within ten days after the expiration of such ninety (90) day period, transmit notice of such failure to the Holders of the Obligations in the manner provided in the Related Supplement with respect to redemption of Obligations.

(c) Notwithstanding any other provision of this Master Indenture, the Obligated Group and the Master Trustee may, without the consent of or notice to any of the Holders of Notes or beneficiaries of Guarantees or Authenticated Hedges, enter into one or more supplements or amendments to this Master Indenture for the purpose of qualifying this Master Indenture under the Trust Indenture Act of 1939, as amended, or corresponding provisions of Federal laws from time to time in effect.

Section 8.7. Resignation and Removal; Appointment of Successor Master Trustee. (a) The Master Trustee may at any time resign by giving written notice of resignation to the Obligated Group Agent and by mailing notice of resignation to all registered Holders of Obligations at their last addresses appearing on the registry books. Upon receiving such notice of resignation, the Obligated Group Agent shall promptly appoint a successor trustee by a written instrument, in duplicate, executed by order of the Obligated Group Agent, one copy of which instrument shall be delivered to the Master Trustee so resigning and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within 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, or any Holder who has been a bona fide Holder for at least six months may, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur:

(i) the Master Trustee shall fail to comply with the provisions of Section 8.6(a) after written request therefor by any Holder who has been a bona fide Noteholder for at least six months, or

(ii) the Master Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Master Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Master Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation, then, in any such case, the Obligated Group Agent may remove the Master Trustee and appoint a successor trustee by written instrument, in duplicate, executed by order of the Obligated Group Agent one copy of which instrument shall be delivered to the Master Trustee so removed and one copy to the successor trustee, or any Holder who has been a bona fide

Holder 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 Master Trustee and the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribed, remove the Master Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Obligations at the time outstanding may at any time remove the Master Trustee and appoint a successor trustee by delivering to the Master Trustee to be removed, to the successor trustee so appointed and to the Obligated Group Agent evidence of the action taken by the Holders. For purpose of directions by Holders pursuant to this paragraph (c), Obligations shall be counted in the manner set forth in paragraph (c) of Section 7.2.

(d) Any resignation or removal of the Master Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section 8.7 shall become effective upon acceptance of appointment by the successor trustee.

Section 8.8. Concerning Any Successor Master Trustee. Every successor Master Trustee appointed hereunder shall execute, acknowledge and deliver to its predecessor and also to the Obligated Group Agent an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor; but such predecessor shall, nevertheless, on the written request of the Obligated Group Agent, or of its successor, execute and deliver an instrument transferring to such successor Master Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Master Trustee shall deliver all securities and moneys held by it as Master Trustee hereunder to its successor. Should any instrument in writing from the Obligated Group Agent be required by any successor trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor and any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Obligated Group Agent. The resignation of any Master Trustee and the instrument or instruments removing any Master Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article shall be filed and/or recorded by the successor Master Trustee in each recording office, if any, where this Master Indenture shall have been filed and/or recorded.

Section 8.9. Right of Master Trustee to Pay Taxes, Other Charges and Insurance Premiums. In case any tax, assessment or governmental or other charge upon, or insurance premium with respect to, any part of the Property is not paid as required herein, the Master Trustee may pay such tax, assessment or governmental or other charge or insurance premium, without prejudice, however, to any rights of the Master Trustee or the Holders hereunder arising in consequence of such failure; and any amount at any time so paid under this Section, with interest thereon from the date of payment at a rate equal to the greater of the Master Trustee's prime interest rate or the highest coupon rate on any Note then outstanding, shall be given a preference in payment over any payment of the principal of, premium, if any, and interest on the Obligations, and shall be paid out of the proceeds of revenues collected hereunder, if not

otherwise caused to be paid; but the Master Trustee shall be under no obligation to make any such payment unless it shall have been requested to do so by the Holders of at least twenty-five percent (25%) in aggregate principal amount of Obligations then outstanding and shall have been provided with adequate funds for the purpose of such payment. For purpose of requests by Holders pursuant to this paragraph 8.9, Obligation shall be counted in the manner set forth in paragraph (c) of Section 7.2.

Section 8.10. Master Trustee Protected in Relying Upon Documents. The resolutions, opinions, certificates and other instruments provided for in this Master Indenture may be accepted by the Master Trustee as conclusive evidence of the facts and conclusions stated therein and shall be full warrant, protection and authority to the Master Trustee for the release of property and the withdrawal of cash hereunder.

Section 8.11. Successor Master Trustee as Master Trustee of Funds, Paying Agent and Note Registrar. In the event of a change in the office of Master Trustee the predecessor Master Trustee which has resigned or been removed shall cease to be trustee of any funds established hereunder and Note registrar and paying agent for principal of, premium, if any, and interest on the Notes, and the successor Master Trustee shall become such trustee, Note registrar and paying agent.

Section 8.12. Trust Estate May Be Vested in Separate or Co-Master Trustee. It is the purpose of this Master Indenture that there shall be no violation of any law of any jurisdiction (including particularly the law of the State of New York) denying or restricting the right of banking corporations or associations to transact business as Master Trustee in such jurisdiction. It is recognized that in case of litigation under this Master Indenture, and in particular, in case of the enforcement of a remedy on default, or in case the Master Trustee deems that by reason of any present or future law of any jurisdiction it may not exercise any of the powers, rights or remedies herein granted to the Master Trustee or hold title to the trust estate, as herein granted, or take any other action which may be desirable or necessary in connection therewith, it may be necessary that the Master Trustee appoint an additional individual or institution as a separate or co-trustee. The following provisions of this Section 8.12 are adapted to these ends.

In the event that the Master Trustee appoints an additional individual or institution as a separate or co-trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed or intended by this Master Indenture to be exercised by or vested in or conveyed to the Master Trustee with respect thereto shall be exercisable by and vest in such separate or co-trustee, and every covenant and obligation necessary to the exercise thereof by such separate or co-trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Obligated Group be required by the separate trustee or co-trustee so appointed by the Master Trustee for more fully and certainly vesting in and confirming to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments in writing shall, on request, be executed, acknowledged and delivered by the Obligated Group Agent. In case any separate trustee or co-trustee, or a successor to either, shall die, become incapable of acting,

resign or be removed and obligations of such separate trustee or co-trustee, so far as permitted by law, shall vest in and be exercised by the Master Trustee until the appointment of a new trustee or successor to such separate trustee or co-trustee.

ARTICLE IX

SUPPLEMENTS AND AMENDMENTS

Section 9.1. Supplements Not Requiring Consent of Holders. Each member of the Obligated Group, or the Obligated Group Agent on behalf of the members of the Obligated Group, and the Master Trustee may, without the consent of or notice to any of the Holders of any Obligations, enter into one or more Supplements for one or more of the following purposes:

(a) To cure any ambiguity or formal defect or omission herein.

(b) To correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make, add, delete, or modify any other provisions with respect to matters or questions arising hereunder which shall not materially adversely affect the interest of the Holders.

(c) To grant or confer ratably upon all of the Holders any additional rights, remedies, powers or authority that may lawfully be granted or conferred upon them subject to the provisions of Section 9.2(a) hereof.

(d) To qualify this Master Indenture under the Trust Indenture Act of 1939, as amended, or corresponding provisions of federal laws from time to time in effect.

(e) To create and provide for the issuance of a series of Notes or a Guaranty as permitted hereunder.

(f) To obligate a successor to any member of the Obligated Group as provided in Section 6.10 hereof.

(g) To add further covenants, restrictions, security or conditions for the protection of the Holders of Obligations issued under this Master Indenture, and to make the occurrence and continuance, of a default in any of such covenants, restrictions or conditions an Event of Default permitting the enforcement of all or any of the several remedies provided in this Master Indenture as set forth therein; provided, however, that in respect of any such additional covenant, restriction or conditions, such Supplement may provide for a particular period of grace after default (which period may be shorter or longer than allowed in the case of other defaults) or may provide for an immediate enforcement upon such default or may limit the remedies available to the Master Trustee upon such default;

(h) To permit the issuance of Notes not evidenced by physical certificates;

(i) To permit the Master Trustee to comply with any duties imposed upon it by law;

(j) To achieve compliance of this Master Indenture with any applicable federal securities, tax or other state or federal law; and

(k) To provide for the authentication of any Interest Rate Hedge as an Obligation under this Master Indenture in accordance with Section 2.3 of this Master Indenture, and to make such supplements or amendments to the provisions of this Master Indenture as are necessary in connection therewith and are not inconsistent with the intent of Article II of this Master Indenture.

Section 9.2. Supplements Requiring Consent of Holders. (a) Other than Supplements referred to in Section 9.1 hereof and subject to the terms and provisions and limitations contained in this Article and not otherwise, the Holders of not less than a majority in aggregate principal amount of the Obligations then Outstanding shall have the right, from time to time, anything contained herein to the contrary notwithstanding, to consent to and approve the execution by each member of the Obligated Group, or the Obligated Group Agent on behalf of the members of the Obligated Group, and the Master Trustee of such Supplements as shall be deemed necessary and desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained herein or of any Supplement; provided, however, nothing in this Section shall permit or be construed as permitting a Supplement which would:

(i) Extend the stated maturity of or time for paying interest on any Obligation or reduce the principal amount of or the redemption premium or rate of interest payable on any Obligation without the consent of the Holder of such Obligation;

(ii) Modify, alter, amend, add to or rescind any of the terms or provisions contained in Article VI hereof in any manner which would materially and adversely affect the interests of the Holders or any of them without the consent of the Holders of all Obligations then Outstanding; or

(iii) Reduce the aggregate principal amount of Obligations then Outstanding the consent of the Holders of which is required to authorize such Supplement without the consent of the Holders of all Obligations then Outstanding.

In the case of any amendment only to a Related Supplement for a particular series of Notes, a particular Guaranty or a particular Authenticated Hedge only the consent of the Holders of the Obligations issued under such Related Supplement shall be required and counted for purposes of determining if the requisite percentage of consents have been given.

(b) If at any time the Obligated Group Agent shall request the Master Trustee to enter into a Supplement pursuant to this Section, which request is accompanied by a copy of the proposed Supplement and if within such period, not exceeding three years, as shall be prescribed by the Obligated Group Agent, following the request, the Master Trustee shall receive an instrument or instruments purporting to be executed by the Holders of not less than the aggregate principal amount of number of Obligations specified in paragraph (a) for the Supplement in question which instrument or instruments shall refer to the proposed Supplement and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof as on file with the Master Trustee, thereupon, but not otherwise, the Master Trustee may execute such Supplement in substantially such form, without liability or

responsibility to any Holder of any Obligation, whether or not such Holder shall have consented thereto.

(c) Any such consent shall be binding upon the Holder of the Obligation giving such consent and upon any subsequent Holder of such Obligation and of any Obligation issued in exchange therefor (whether or not such subsequent Holder thereof has notice thereof), unless such consent is revoked in writing by the Holder of such Obligation giving such consent or by a subsequent Holder thereof by filing with the Master Trustee, prior to the execution by the Master Trustee of such Supplement, such revocation and, if such Obligation or Obligations are transferable by delivery, proof that such Obligations are held by the signer of such revocation in the manner permitted by Section 11.1. At any time after the Holders of the required principal amount or number of Obligations shall have filed their consents to the Supplement, the Master Trustee shall make and file with the Obligated Group Agent, a written statement to that effect. Such written statement shall be conclusive that such consents have been so filed.

(d) If the Holders of the required principal amount or number of the Obligations Outstanding shall have consented to and approved the execution of such Supplement as herein provided, no Holder of any Obligation shall have any right to object to the execution thereof, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Master Trustee or the Obligated Group from executing the same or from taking any action pursuant to the provisions thereof.

(e) It shall not be necessary for the consent of Holders under this Section 9.2 to approve the particular form of any proposed Supplement, but it shall be sufficient if such consent shall approve the substance thereof.

(f) For purpose of consents by Holders pursuant to this Section 9.2, Obligations shall be counted in the manner described in paragraph (c) of Section 7.2.

Section 9.3. Execution and Effect of Supplements. (a) In executing any Supplement permitted by this Article, the Master Trustee shall be entitled to receive and to rely upon the Opinion of Counsel stating that the execution of such Supplement is authorized or permitted hereby. The Master Trustee may but shall not be obligated to enter into any such Supplement which affects the Master Trustee's own rights, duties or immunities.

(b) Upon the execution and delivery of any Supplement in accordance with this Article, the provisions hereof shall be modified in accordance therewith and such Supplement shall form a part hereof for all purposes and every Holder of an Obligation theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

(c) Any Obligation authenticated and delivered after the execution and delivery of any Supplement in accordance with this Article may, and if required by the issuer of such Obligation or the Master Trustee shall, bear a notation in form approved by the Master Trustee as to any matter provided for in such Supplement. If the issuer of any series of Obligations then Outstanding or the Master Trustee shall so determine, new Obligations so

modified as to conform in the opinion of the Master Trustee and the Governing Body of such issuer to any such Supplement may be prepared and executed by the issuer and authenticated and delivered by the Master Trustee in exchange for and upon surrender of Obligations then Outstanding.

Section 9.4. Amendments and Supplements Permitting the Institution and any other Members of the Obligated Group to Affiliate with Another Entity or to Become Members of Another Obligated Group. (a) This Master Indenture, any Supplemental Master Indenture and any Related Supplement may be amended or supplemented as provided in Sections 9.1 and 9.2 of this Master Indenture.

(b) In addition, the Obligated Group Agent, on behalf of and in the name of each member of the Obligated Group, when authorized by resolution or other action of similar formality by the Governing Body of the Obligated Group Agent, and the Master Trustee may, without the consent of or notice to any of the Holders of the Obligations, enter into one or more supplements or amendments to this Master Indenture, any Supplemental Master Indenture and any Related Supplement to modify, amend, change or remove any covenant, agreement, term or provision of this Master Indenture, any Supplemental Master Indenture and any Related Supplement (other than a modification of the type described in Section 9.2(a)(i), (ii) or (iii) of this Master Indenture) in order to effect (i) the affiliation of the Institution and the Obligated Group with another entity or entities and the inclusion of the Institution and any other members of the Obligated Group in another obligated group, (ii) the release or discharge of any collateral securing any Related Bonds, including, but not limited to, any mortgage, any equipment lien, any pledge of Gross Receipts, and any debt service reserve fund in consideration for the issuance of a note or notes of the new obligated group under the new master indenture to secure any Related Bonds, which note or notes would constitute joint and several obligations of the members of the new obligated group, including the Institution and any other members of the Obligated Group, and (iii) the replacement of all or a portion of the Obligated Group's financial and operating covenants and related definitions set forth in this Master Indenture with the new obligated group's financial and operating covenants and related definitions set forth in the new master indenture (such transaction is referred to collectively herein as the "Obligated Group Transaction").

(c) The Institution and the Obligated Group may implement the Obligated Group Transaction, and the Master Trustee, upon the request of the Obligated Group Agent, shall implement the Obligated Group Transaction, if any one of the following shall occur: (i) written notice of the substance of such proposed Obligated Group Transaction is given by the Obligated Group Agent to each rating agency that has rated any Related Bonds then Outstanding not less than thirty (30) days prior to the date such Obligated Group Transaction is to take effect and the then current ratings, if any, on any such Related Bonds shall not be lowered or withdrawn by any such rating agency, as a result of such proposed Obligated Group Transaction (which shall be confirmed prior to the implementation of the Obligated Group Transaction); or (ii) a Consultant's opinion, certificate or report is delivered to the Master Trustee not less than fifteen (15) days prior to the date such Obligated Group Transaction is to take effect, to the effect that the proposed Obligated Group Transaction is consistent with then current industry standards for comparable institutions and demonstrating that the Long-Term Debt Service Coverage Ratio for

the Future Test Period immediately after the effective date of such proposed Obligated Group Transaction will be not less than 1.15, assuming the implementation of the Obligated Group Transaction and the calculation of the Long-Term Debt Service Ratio, by including such item, in the aggregate, for all members of the new obligated group; or (iii) a Consultant's opinion, certificate or report is delivered to the Master Trustee not less than fifteen (15) days prior to the date such Obligated Group Transaction is to take effect, to the effect that the proposed Obligated Group Transaction is consistent with then current industry standards for comparable institutions and demonstrating that the Long-Term Debt Service Coverage Ratio for the Future Test Period immediately after the effective date of such proposed Obligated Group Transaction will be greater than the Long-Term Debt Service Coverage Ratio for such Future Test Period had the proposed Obligated Group Transaction not been implemented, assuming the implementation of the Obligated Group Transaction and the calculation of the Long-Term Debt Service Coverage Ratio, by including such item, in the aggregate, for all members of the new obligated group; or (iv) a Consultant's opinion, certificate or report is delivered to the Master Trustee not less than fifteen (15) days prior to the date such Obligated Group Transaction is to take effect, to the effect that the proposed Obligated Group Transaction is consistent with then current industry standards for comparable institutions and demonstrating that (1) the Long-Term Debt Service Coverage Ratio for the Future Test Period immediately after the effective date of such proposed Obligated Group Transaction will not be less than 1.10, and (2) the Long-Term Debt Service Coverage Ratio for the Future Test Period immediately after the effective date of such proposed Obligated Group Transaction will not be more than thirty-five percent (35%) lower than the Long-Term Debt Service Coverage Ratio had the proposed Obligated Group Transaction not been implemented, assuming the implementation of the Obligated Group Transaction and the calculation of the Long-Term Debt Service Coverage Ratio, by including such item, in the aggregate, for all members of the new obligated group; or (v) an Officer's Certificate of the Obligated Group Agent, together with an Opinion of Counsel, is delivered to the Master Trustee not less than fifteen (15) days prior to the date the proposed Obligated Group Transaction is to take effect that the proposed Obligated Group Transaction includes only entities that are then affiliates of, or owned or controlled directly or indirectly by, Crouse Health System, Inc., its successors and assigns.

(d) The modifications, amendments, changes and removals permitted by this Section shall include, but shall not be limited to, those necessary or appropriate to implement the Obligated Group Transaction and to effect (i) the inclusion of the members of the Obligated Group in the new obligated group, or (ii) the release or discharge of any collateral securing any Related Bonds, including, but not limited to, any mortgage, any equipment lien, any pledge of Gross Receipts, or any debt service reserve fund, in consideration for the issuance of a note or notes of the new obligated group under the new master indenture to secure any Related Bonds, which note or notes would constitute joint and several obligations of the members of the new obligated group, or (iii) the replacement of all or a portion of the Obligated Group's financial and operating covenants and related definitions set forth in this Master Indenture with the new obligated group's financial and operating covenants and related definitions set forth in the new master indenture.

(e) If all amounts due or to become due on any Related Bonds have not been fully paid to the holder thereof, at or prior to the implementation of the Obligated Group Transaction there shall also be delivered to the Master Trustee, the Related Issuer and the Related Bond Trustee, (i) an opinion of bond counsel to the effect that under then existing law the implementation of the Obligated Group Transaction and the execution of the amendments or supplements contemplated in this Section, in and of themselves, would not adversely affect the validity of such Related Bonds or the exclusion from federal income taxation of interest payable on such Related Bonds and, (ii) an opinion of counsel to the new obligated group to the effect that (1) the note or notes of the new obligated group to be delivered to secure the Related Bonds constitute legal, valid and binding obligations of the members of the new obligated group enforceable in accordance with their terms, except to the extent that the enforceability of such note or notes may be limited by any applicable bankruptcy, insolvency, liquidation, rehabilitation or other similar laws or enactment affecting the enforcement of creditors' rights, and (2) the issuance of the note or notes will not cause the Related Bonds or such note or notes to become subject to the registration requirements pursuant to the Securities Act, or, if such registration is required, that all applicable registration provisions of the Securities Act have been complied with as of the effective date of the Obligated Group Transaction and that any indenture for such note or notes does not need to be qualified under the Trust Indenture Act or if qualification is required, that all applicable qualification provisions of the Trust Indenture Act have been satisfied as of the effective date of the Obligated Group Transaction.

(f) In addition, upon the implementation of the Obligated Group Transaction, the Obligated Group Agent shall direct each related Bond Trustee to give written notice thereof, by first-class mail, to each Related Bond Issuer and to all holders of the Related Bonds then Outstanding.

ARTICLE X

SATISFACTION AND DISCHARGE OF MASTER INDENTURE

Section 10.1. Satisfaction and Discharge of Master Indenture. If (a) any member of the Obligated Group shall deliver to the Master Trustee for cancellation all Obligations theretofore authenticated (other than any Obligations which shall have been mutilated, destroyed, lost or stolen and which shall have been replaced or paid) and not theretofore cancelled, or (b) all Obligations not theretofore cancelled or delivered to the Master Trustee for cancellation shall have become due and payable, or (c) the members of the Obligated Group or any thereof shall deposit with the Master Trustee (or with a bank or trust company acceptable to the Master Trustee pursuant to an agreement between the Obligated Group and such bank or trust company in form acceptable to the Master Trustee) as trust funds the entire amount of moneys, Government Obligations or Investment Securities described in subparagraph (b) or (c) of the definition of Investment Securities sufficient to pay at maturity or upon redemption all Obligations not theretofore cancelled or delivered to the Master Trustee for cancellation, including principal and interest due or to become due to such date of maturity or redemption date, as the case may be, and if in the case of clause (a), (b), or (c) above the members of the Obligated Group or any thereof shall also pay or cause to be paid all other sums payable hereunder by the members of the Obligated Group or any thereof, including any amounts due to the Master Trustee, then this Master Indenture shall cease to be of further effect, and the Master Trustee, on demand of the members of the Obligated Group or any thereof, and at the cost and expense of the members of the Obligated Group or any thereof, shall execute proper instruments acknowledging satisfaction of and discharging this Master Indenture; provided, however, that if there exists a Related Bond Indenture or Related Supplement with respect to any Indebtedness Outstanding hereunder, the type of investment obligations permitted for purposes of clause (c) above shall, with respect to such Indebtedness only, be limited to the type of investment obligations permitted under such Related Bond Indenture or Related Supplement for the discharge of the Related Bonds or Indebtedness. Each member of the Obligated Group, respectively, hereby agrees to reimburse the Master Trustee for any costs or expenses theretofore and thereafter reasonably and properly incurred by the Master Trustee in connection with this Master Indenture or such Obligation.

In like manner, a member of the Obligated Group may provide for the payment of an Obligation (or a portion thereof) at or prior to maturity and the Obligation (or portion thereof) so provided for shall thereupon cease to be Outstanding under this Master Indenture. Funds provided for such payment shall be held for the sole benefit of the Holder of the Obligation to be paid and applied solely to the payment of such Obligation.

In lieu of the foregoing, a member of the Obligated Group may deliver to a Holder of an Obligation the amount required under the Related Financing Documents to provide for the payment of the principal, premium, if any, and interest due or to become due in respect of such Obligation and such Obligation shall, upon surrender to the Master Trustee for cancellation, no longer be deemed Outstanding under this Master Indenture.

Section 10.2. Payment of Obligations After Discharge of Lien. Notwithstanding the discharge of the lien hereof as in this Article provided, the Master Trustee shall nevertheless retain such rights, powers and duties hereunder as may be necessary and convenient for the payment of amounts due or to become due on the Obligations and the registration, transfer, exchange and replacement of Obligations as provided herein. Nevertheless, any moneys held by the Master Trustee or any paying agent for the payment of the principal of, premium, if any, or interest on any Obligation remaining unclaimed for one year after the principal of all Obligations has become due and payable, whether at maturity or upon proceedings for redemption or by declaration as provided herein, shall then be paid to the members of the Obligated Group and the Holders of any Obligations not theretofore presented for payment shall thereafter be entitled to look only to the members of the Obligated Group for payment thereof as unsecured creditors and all liability of the Master Trustee or any paying agent with respect to such moneys shall thereupon cease.

ARTICLE XI

CONCERNING THE HOLDERS

Section 11.1. Evidence of Acts of Holders. (a) As to any request, direction, consent or other instrument provided hereby to be signed and executed by the Holders (i) such action may be in any number of concurrent writings of similar tenor and may be signed or executed by such Holders in person or by agent appointed in writing, (ii) in determining whether the Holders of the requisite principal amount of Obligations have concurred in the taking of any action, other than approving a Supplement described in Section 9.2(a) (i), (ii) or (iii), Notes or Guaranties issued hereunder owned or held by a Related Bond Trustee as security for the payment of any Related Bond shall be disregarded and deemed not Outstanding for purposes of such determination and each holder of a Related Bond then outstanding under the Related Bond Indenture shall, for purposes of such determination, be deemed to hold a Note then Outstanding in a principal amount equal to the aggregate principal amount of Related Bonds held by such Holder, and (iii) Authenticated Hedges shall not be deemed Obligations for purposes of this Section.

(b) Proof of the execution of any such request, direction or other instrument or of the writing appointing any such agent and of the ownership of Obligations, if made in the following manner, shall be sufficient for any of the purposes hereof and shall be conclusive in favor of the Master Trustee and the members of the Obligated Group, with regard to any action taken by them, or either of them, under such request or other instrument, namely:

(i) 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 in such jurisdiction, that the person signing such writing acknowledged before him the execution thereof, or by the affidavit of a witness of such execution;

(ii) The ownership of Notes registered in the name of a Holder as to principal or as to principal and interest may be proved by the register of such Notes; and

(iii) The ownership of Related Bonds registered in the name of a Holder as to principal or as to principal and interest may be proved by the register of such Related Bonds maintained pursuant to the Related Bond Indenture.

(c) Nothing in this Section shall be construed as limiting the Master Trustee to the proof herein specified, it being intended that the Master Trustee may accept any other evidence of the matters herein stated which it may deem sufficient.

(d) Any action taken or suffered by the Master Trustee pursuant to any provision hereof, upon the request or with the assent of any person who at the time is the Holder of any Note or Notes, shall be conclusive and binding upon all future Holders of the same Note or Notes.

Section 11.2. Notes or Related Bonds Owned by Members of Obligated Group. In determining whether the Holders of the requisite aggregate principal amount of Notes have concurred in any demand, direction, request, notice, consent, waiver or other action under this Master Indenture, Notes or Related Bonds that are owned by any member of the Obligated Group or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with such member shall be disregarded and deemed not to be Outstanding or outstanding under the Related Bond Indenture, as the case may be, for the purpose of any such determination, provided that for the purposes of determining whether the Master Trustee shall be protected in relying on any such direction, consent or waiver, only such Notes or Related Bonds which an officer in the Corporate Trust Administration department of the Master Trustee has actual notice or knowledge are so owned shall be so disregarded. Notes or Related Bonds so owned that have been pledged in good faith may be regarded as Outstanding or outstanding under the Related Bond Indenture, as the case may be, for purposes of this Section, if the pledgee shall establish to the satisfaction of the Master Trustee the pledgee's right to vote such Notes or Related Bonds and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with any member of the Obligated Group. In case of a dispute as to such right, any decision by the Master Trustee taken upon the advice of counsel shall be full protection to the Master Trustee.

Section 11.3. Instruments Executed by Holders Bind Future Holders. At any time prior to (but not after) the Master Trustee takes action in reliance upon evidence, as provided in Section 11.1 hereof, of the taking of any action by the Holders of the percentage in aggregate principal amount of Obligations specified herein in connection with such action, any Holder of such a Obligation or Related Bond that is shown by such evidence to be included in Obligations the Holders of which have consented to such action, may, by filing written notice with the Master Trustee and upon proof of holding as provided in Section 11.1, revoke such action so far as concerns such Obligation or Related Bond. Except upon such revocation in any such action taken by the Holder of a Obligation or Related Bond in any direction, demand, request, waiver, consent, vote or other action of the Holder of such Obligation or Related Bond which by any provision hereof is required or permitted to be given shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Obligation or Related Bond, and of any Obligation or Related Bond issued in lieu thereof, whether or not any notation in regard thereto is made upon such Obligation or Related Bond. Any action taken by the Holders of the percentage in aggregate principal amount of Obligations specified herein in connection with such action shall be conclusively binding upon each member of the Obligated Group, the Master Trustee and the Holders of all of such Obligations or Related Bonds.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 12.1. Limitation of Rights. With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Master Indenture or the Obligations issued hereunder is intended or shall be construed to give to any person other than the members of the Obligated Group, the Master Trustee, and the Holders of the Notes, the Guaranties and Authenticated Hedges issued hereunder, any legal or equitable right, remedy or claim under or in respect to this Master Indenture or any covenants, conditions and provisions herein contained; this Master Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties mentioned in this Section.

Section 12.2. Severability. If any one or more sections, clauses, sentences or parts hereof shall for any reason be questioned in any court of competent jurisdiction and shall be adjudged invalid or unenforceable, such judgment shall not affect, impair or invalidate the remaining provisions hereof, or the Obligations issued pursuant hereto, but shall be confined to the specific sections, clauses, sentences and parts so adjudged.

Section 12.3. Holidays. Except to the extent a Related Supplement or an Obligation provides otherwise:

(a) Subject to paragraph (b) below, when any action is provided herein to be done on a day or within a time period named, and the day or the last day of the period falls on a day on which banking institutions in the State of New York or in the jurisdiction where the Corporate Trust Office is located are authorized by law to remain closed, the action may be done on the next ensuing day not a day on which banking institutions in such jurisdiction are authorized by law to remain closed with effect as though done on the day or within the time period named.

(b) When the date on which principal of or interest or premium on any Note is due and payable is a day on which banking institutions at the place of payment are authorized by law to remain closed, payment may be made on the next ensuing day on which banking institutions at such place are not authorized by law to remain closed with effect as though payment were made on the due date, and, if such payment is made, no interest shall accrue on said Note from and after such due date.

Section 12.4. Governing Law. This Master Indenture and the Notes and any coupons appertaining thereto and any Guaranties and Authenticated Hedges issued hereunder are contracts made under the laws of the State of New York and shall be governed by and construed in accordance with such laws.

Section 12.5. Counterparts. This Master Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 12.6. Immunity of Individuals. No recourse shall be had for the payment of the principal of, premium, if any, or interest on any of the Notes or any Guaranties or any Authenticated Hedges issued hereunder or for any claim based thereon or upon any obligation, covenant or agreement herein against any past, present or future officer, member, trustee, director, employee or agent of any member of the Obligated Group which is a corporation, whether directly or indirectly and all such liability of any such individual as such is hereby expressly waived and released as a condition of and in consideration for the execution hereof and the issuance of the Notes and any Guaranties or any Authenticated Hedges issued hereunder.

Section 12.7. Binding Effect. This instrument shall inure to the benefit of and shall be binding upon each member of the Obligated Group, the Master Trustee and their respective successors and assigns subject to the limitations contained herein.

Section 12.8. Notices. (a) Unless otherwise expressly specified or permitted by the terms hereof, all notices, consents or other communications required or permitted hereunder shall be deemed sufficiently given or served if given in writing, mailed by first class mail, postage prepaid and addressed as follows:

(i) If to the Obligated Group Agent, or any member of the Obligated Group, addressed to:

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, New York 13210
Attention: Chief Financial Officer

(ii) If to the Master Trustee, addressed to:

The Bank of New York
101 Barclay Street, Floor 21 West
New York, New York 10286
Attention: Corporate Trust Administration

(iii) If to a registered Holder, addressed to such Holder at the address shown on the books of the Master Trustee kept pursuant hereto.

(b) Any member of the Obligated Group, the Obligated Group Agent or the Master Trustee may from time to time by notice in writing to the others and to the registered Holders designate a different address or addresses for notice hereunder.

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC. for itself and as Obligated Group Agent

By: _____
Name: _____

Title: _____

THE BANK OF NEW YORK, as Master Trustee

By: _____
Name: _____

Title: _____

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC. for itself and as Obligated Group Agent

By: _____
Name: _____

Title: _____

THE BANK OF NEW YORK, as Master Trustee

By: _____
Name: _____

Title: VICE PRESIDENT

EXHIBIT A

REAL PROPERTY

All those tract or parcels of land located in the City of Syracuse, New York, now owned or hereafter acquired by any Member of the Obligated Group.

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated August 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89°

25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and

trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

THIS NOTE HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933

CROUSE HEALTH HOSPITAL, INC.

SERIES 2017A NOTE

No. 1 $17,465,000

CROUSE HEALTH HOSPITAL, INC. (the "Institution"), a not-for-profit corporation organized and existing under the laws of the State of New York, for value received hereby acknowledges itself obligated to, and promises to pay to THE BANK OF NEW YORK MELLON, as bond trustee (the "Bond Trustee"), under the Indenture of Trust dated as of November 1, 2017, as amended and supplemented from time to time (the "Bond Indenture"), between the Bond Trustee and the Syracuse Local Development Corporation, and any successor trustee under the Bond Indenture, or registered assigns, the principal sum of $17,465,000, and to pay interest thereon, in installments on or before each Interest Payment Date (as defined in the Bond Indenture) in the amounts and at the times necessary to repay the Series 2017A Bonds (as defined herein), subject to adjustment as provided herein.

Principal hereof, interest hereon and any applicable redemption premium, are payable in any coin or currency of the United States of America which on the payment date is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Institution, limited to $17,465,000 in aggregate principal amount (except as provided in the Bond Indenture and the Master Indenture hereinafter identified), designated as Crouse Health Hospital, Inc., Series 2017A Notes (the "Series 2017A Notes," and together with all other Notes issued under the Master Indenture hereinafter identified, the "Notes") issued under and pursuant to the Fourteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, (the "Fourteenth Supplemental Indenture") by and between the Institution (and any other members of the Obligated Group referred to therein) and The Bank of New York Mellon, as master trustee (the "Master Trustee"). The Master Trust Indenture, as so supplemented and amended, is hereinafter called the "Master Indenture".

The Series 2017A Notes are issued for the purpose of evidencing and securing the obligation of the Institution resulting from the issuance and sale of bonds of the Syracuse Local Development Corporation (the "Issuer"), aggregating $17,465,000 in aggregate principal amount, designated Tax-Exempt Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds"), and issued under and pursuant to the Bond Indenture, to provide funds to undertake a project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "OCIDA Series 2003A Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial

Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017A Bonds, including issuance costs of the Series 2017A Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017A Bonds (the above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

Notwithstanding any schedule of payments to be made on this Note set forth herein, the Institution agrees to make payments upon this Note and to be liable therefor at the times and in the amounts equal to the amounts to be paid under the Loan Agreement relating to the Series 2017A Bonds dated as of November 1, 2017, as amended and supplemented from time to time (the "Loan Agreement") between the Institution and the Issuer, including amounts to be paid as principal, purchase price or redemption price of or interest on the Series 2017A Bonds from time to time Outstanding under the Bond Indenture as the same shall become due whether at maturity, upon redemption, upon mandatory purchase, by declaration of acceleration or otherwise.

The Institution shall receive credit for payment on the Series 2017A Notes, in addition to any credits resulting from payment or prepayment from other sources, as follows: (1) on installments of interest on the Series 2017A Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017A Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay interest on the Series 2017A Bonds and to the extent such amounts have not previously been credited against payments on the Series 2017A Notes; (2) on installments of principal on the Series 2017A Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017A Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay principal of the Series 2017A Bonds and to the extent such amounts have not previously been credited on the Series 2017A Notes; (3) on installments of principal and interest, respectively, on the Series 2017A Notes in an amount equal to the principal amount of and interest on Series 2017A Bonds which have been called by the Bond Trustee for redemption prior to maturity and for the redemption of which sufficient amounts are on deposit in the Bond Fund created under the Bond Indenture to the extent such amounts have not been previously credited against payments on the Series 2017A Notes; such credits to be made against the installments of principal and interest on the Series 2017A Notes which would be used, but for such call for redemption, to pay principal of and interest on such Series 2017A Bonds when due at maturity or by mandatory redemption requirements for term Series 2017A Bonds called for redemption; and (4) on installments of principal and interest, respectively, on the Series 2017A Notes in an amount equal to the principal amount of and interest on Series 2017A Bonds acquired by the Institution and delivered to the Bond Trustee for cancellation or purchased by the Bond Trustee and canceled; such credits to be made against the installments of principal and interest on the Series 2017A Notes which would be used, but for such cancellation, to pay principal and interest on the Series 2017A Bonds when due, and with respect to mandatory redemption requirements for term Series 2017A Bonds

so canceled, against principal installments which would be used to pay term Series 2017A Bonds of the same maturity in order of mandatory redemption requirements.

In the manner and with the effect provided in the Bond Indenture, but not otherwise, the Series 2017A Notes are subject to prepayment, as follows:

(a) So long as all amounts which have become due under the Series 2017A Notes have been paid, the Institution may at any time and from time to time pay in advance and in any order of due dates all or part of the amounts to become due under the Series 2017A Notes if, not less than thirty (30) days prior to such prepayment, the Institution gives notice to the Bond Trustee of its intention to make a prepayment and of the amount thereof and if, not later than the date of the prepayment, the Institution directs the Bond Trustee as to the application of the amounts prepaid to retire Series 2017A Bonds by purchase, redemption or both purchase and redemption prior to or on the next succeeding interest payment date on the Series 2017A Bonds in accordance with the Bond Indenture.

(b) The Institution may pay all or part of the amounts to become due under the Series 2017A Notes in advance and in any order of due dates at the times, in the manner, in the amounts, at the prices, and from the sources set forth with respect to the Bonds in Article III of the Bond Indenture.

(c) Prepayments made under the foregoing paragraphs (a) and (b) shall be credited against amounts to become due on the Series 2017A Notes as provided in Section 4.6 of the Loan Agreement.

(d) The Institution may also prepay all of its indebtedness under the Series 2017A Notes and the Loan Agreement by providing for the payment of Series 2017A Bonds in accordance with Article VII of the Bond Indenture.

The principal hereof, purchase price, premium, if any, and interest hereon shall be payable in immediately available funds by depositing the same with or to the account of the Bond Trustee at or prior to the close of business on the date the same shall become due and payable (or the next succeeding Business Day if such date is a day on which banking institutions in the State of New York or in the city in which the Office of the Trustee (as defined in the Bond Indenture) of the Bond Trustee is located are authorized by law to remain closed) and giving notice of payment to the Master Trustee as provided in the Master Indenture.

Any payment due hereon which shall not be paid when due shall bear interest at the highest rate of interest borne on any Series 2017A Bond.

Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the holders of the Notes, Guaranties and Authenticated Hedges issued under the Master Indenture, the terms and conditions on which, and the purposes for which, the Notes, and such Guaranties and Authenticated Hedges are to be issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the holder hereof, by acceptance of this Note, assents.

The Master Indenture permits the issuance of additional series of Notes, Guaranties and Authenticated Hedges under the Master Indenture to be secured by the covenants made therein, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Note of any series, any Guaranty or any Authenticated Hedge issued under the Master Indenture over any other such Note, Guaranty or Authenticated Hedge except as expressly provided or permitted in the Master Indenture. As provided in the Master Indenture, a series of Obligations is not secured by a Master Trust Mortgage except as specifically provided in the Related Supplement for such series of Obligations.

Upon the occurrence of certain "Master Indenture Events of Default" (as defined in the Master Indenture), the principal of all Series 2017A Notes then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture.

The holder of this Series 2017A Notes shall have such rights to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, as are provided in the Master Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Institution has caused this Series 2017A Note to be executed in its name and on its behalf by the manual or facsimile signature of a duly authorized officer and attested by the manual or facsimile signature of a duly authorized officer; all as of November 15, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

ATTEST

By: _____
Title: CEO

VOID SPECIMEN

[signature page to Series 2017A Master Note]

MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

The undersigned Master Trustee hereby certifies that this is one of the Series 2017A Notes described in the within-mentioned Master Indenture.

THE BANK OF NEW YORK MELLON,

as Master Trustee

By: _____
Authorized Officer

[Certificate of Authentication – Series 2017A Master Note]

CLOSING ITEM: 23

FOURTEENTH
SUPPLEMENTAL MASTER TRUST INDENTURE

CROUSE HEALTH HOSPITAL, INC.

and

THE BANK OF NEW YORK MELLON,
as Master Trustee

Dated as of November 1, 2017

THIS INSTRUMENT SECURES THE OBLIGATIONS OF THE OBLIGATED GROUP HEREIN DESCRIBED WITH RESPECT TO THE SYRACUSE LOCAL DEVELOPMENT CORPORATION'S $17,465,000 TAX-EXEMPT REVENUE REFUNDING BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2017A.

THIS FOURTEENTH SUPPLEMENTAL MASTER TRUST INDENTURE, made and entered into as of November 1, 2017, by and among CROUSE HEALTH HOSPITAL, INC., of Syracuse, New York, a New York not-for-profit corporation (the "Institution"), any other members of the Obligated Group referred to herein, and THE BANK OF NEW YORK MELLON, a corporation with banking powers organized and existing under and by virtue of the laws of the State of New York, as master trustee (the "Master Trustee") under the Amended and Restated Master Trust Indenture dated as of September 1, 2003 (the "Master Indenture").

WITNESSETH:

WHEREAS, the parties hereto have entered into the Master Indenture which provides for the issuance by the Obligated Group of its Notes thereunder upon the Obligated Group and the Master Trustee entering into an indenture supplemental to the Master Indenture to create a series of such Notes; and

WHEREAS, pursuant to the Indenture of Trust dated as of November 1, 2017 (the "Bond Indenture"), the Syracuse Local Development Corporation (the "Issuer") has issued its $17,465,000 Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds"); and

WHEREAS, Siemens Public, Inc. (the "Purchaser") has agreed to purchase the Series 2017A Bonds and has required, as a condition of its purchase of the Series 2017A Bonds pursuant to a Bond Purchase Agreement dated as of November 15, 2017 (the "Bond Purchase Agreement") as the same may be amended, restated, supplemented or otherwise modified from time to time, including any other agreement that may be entered into by and among the Purchaser, the Issuer and the Institution in connection with the Purchaser's purchase of the Series 2017A Bonds, that the payment obligations of the Institution with respect to the Series 2017A Bonds and under the Bond Purchase Agreement and the Continuing Covenant Agreement dated as of November 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Series 2017A Continuing Covenant Agreement") between the Institution and Purchaser be secured by the issuance, authentication and delivery of a Series 2017A Note (as defined below) pursuant to the Master Indenture and this Fourteenth Supplemental Indenture; and

WHEREAS, all acts and things necessary to constitute this Fourteenth Supplemental Indenture a valid indenture and agreement according to its terms have been done and performed, and the Obligated Group has duly authorized the execution and delivery hereof and of the series of Notes created hereby.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Master Trustee of the trusts hereby created, and of the giving of consideration for and acceptance of the series of Notes created hereunder by the holders thereof, the Obligated Group covenants and agrees with the Master Trustee, and each member of the Obligated Group upon becoming such shall be deemed to covenant and agree with the Master Trustee, for the equal and proportionate benefit of the holders from time to time of the series of Notes created hereby, as follows:

ADDITIONAL GRANTING CLAUSE

That in consideration of the premises, of the acceptance by the Master Trustee of the Trust hereby created, and of the giving of additional consideration for the acceptance of the Series 2017A Notes issued hereunder by the Purchaser and as additional security for the payment of the Series 2017A Notes according to their tenor and effect, the Obligated Group hereby unto the Master Trustee and its successor and assigns, for the benefit of the Holders and future Holders of the Series 2017A Notes grant a security interest in all of the Mortgaged Property described in the Series 2017A Mortgage provided that the security interest on all or a portion of the Mortgaged Property shall be released in accordance with the provision of paragraph 52 of the Series 2017A Mortgage.

Section 1. Definitions. All terms used herein which are defined in the Master Indenture shall have the meanings assigned to them in the Master Indenture. In addition, for the purposes hereof unless the context otherwise indicates, the following words and phrases shall have the following meanings:

"Bond Indenture" shall mean the Indenture of Trust relating to the Series 2017A Bonds, dated as of November 1, 2017, by and between the Issuer and the Bond Trustee, and when amended or supplemented, such Bond Indenture, as amended or supplemented.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated as of November 15, 2017, by and among the Institution, the Issuer and the Purchaser, as the same may be amended, restated, supplemented or otherwise modified from time to time, and any other agreement that may be entered into by and among the Institution, the Issuer and the Purchaser or its successors and assigns in connection with the Purchaser's purchase of the Series 2017A Bonds.

"Bond Trustee" shall mean The Bank of New York Mellon, New York, New York, and any successor to its duties under the Bond Indenture.

"Closing Date" shall mean November 15, 2017.

"Fourteenth Supplemental Indenture" shall mean this Fourteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, by and between the members of the Obligated Group and the Master Trustee, as the same may be amended or supplemented from time to time.

"Issuer" shall mean (A) the Syracuse Local Development Corporation and its successors and assigns, and (B) any not-for-profit corporation, public benefit corporation or political subdivision resulting from or surviving any consolidation or merger to which the Syracuse Local Development Corporation or its successors or assigns may be a party.

"Loan Agreement" shall mean the Loan Agreement relating to the Series 2017A Bonds, dated as of November 1, 2017 between the Issuer and the Institution, as amended or supplemented from time to time.

"Mortgaged Property" shall have the meaning assigned to such term in the Series 2017A Mortgage.

"Purchaser" means Siemens Public, Inc., as purchaser of the Series 2017A Bonds, its successors and assigns.

"Series 2017A Bonds" shall mean the Issuer's Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A issued under the Bond Indenture.

"Series 2017A Continuing Covenant Agreement" shall mean the Continuing Covenant Agreement, dated as of November 1, 2017, by and between the Institution and the Purchaser, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Series 2017A Mortgage" shall mean the Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017, from the Institution to the Master Trustee, as amended or supplemented from time to time, securing the Institution's obligations with respect to the Series 2017A Notes.

"Series 2017A Notes" shall mean the Series 2017A Notes created and issued pursuant to this Fourteenth Supplemental Indenture.

Section 2. Relationship to Master Indenture and Additional Supplemental Indentures. (a) The Fourteenth Supplemental Indenture is being executed and delivered pursuant to Section 2.7 of the Master Indenture to provide for the issuance of a Note pursuant to the Master Indenture. Pursuant to Section 9.1 of the Master Indenture, the consent of any of the Holders of the Outstanding Obligations is not required for the execution and delivery of the Fourteenth Supplemental Indenture; provided, however, that all of the other provisions of the Master Indenture with respect to the delivery of the Fourteenth Supplemental Indenture as a Supplemental Indenture authorized to be delivered pursuant to Section 9.1 of the Master Indenture are satisfied.

(b) The Master Indenture and the Fourteenth Supplemental Indenture shall be read, taken, and construed as one and the same instrument. However, in the event of a conflict or a difference between the provisions of the Master Indenture and the Fourteenth Supplemental Indenture, the provisions of the Fourteenth Supplemental Indenture shall control. The provisions of the Fourteenth Supplemental Indenture shall remain in effect and shall be deemed a part of the Master Indenture for so long as the Series 2017A Notes remain Outstanding. Except as amended and supplemented by the Fourteenth Supplemental Indenture, the provisions of the Master Indenture shall remain in full force and effect.

(c) Additional Supplemental Indentures may be executed and delivered in accordance with the provisions of the Master Indenture. Nothing contained in the Fourteenth Supplemental Indenture shall be deemed to relieve the Obligated Group from their respective obligations under any such Supplemental Indenture for so long as it remains in effect and, except as expressly provided in Article X of the Master Trust Indenture, no provision of any such Supplemental Indenture shall be deemed to relieve the members of the Obligated Group from their respective obligations under the Fourteenth Supplemental Indenture for so long as it remains in effect.

(d) For purposes of this Fourteenth Supplemental Indenture, Section 1.2(c) of the Master Trust Indenture is amended to read as follows:

(c) Where the character or amount of any asset, liability or item of income or expense is required to be determined or any consolidation, combination or other accounting computation is required to be made for the purposes hereof, or any agreement, document or certificate executed and delivered in connection with or pursuant to this Master Indenture, the same shall be done in accordance with generally accepted accounting principles in effect on December 31, 2009, to the extent applicable, except where such principles are inconsistent with the requirements hereof or of such agreement, document or certificate.

Section 3. Payments Under Series 2017A Notes; Revenue Fund Deposits. All payments under the Series 2017A Note shall be made on the dates and the amounts therein set forth, directly to the Holder thereof; provided that, if an Event of Default has occurred and continues to exist under paragraphs (a), (c), (d) or (e) of Section 7.1 of the Master Indenture, all payments in respect of the principal or redemption price of and interest on the Series 2017A Note shall instead be made to the Master Trustee for deposit into the Revenue Fund established under the Master Indenture, on or before the last business day preceding the due date thereof.

Section 4. Lien of Security. Concurrently with the execution and delivery of the Fourteenth Supplemental Indenture, on each anniversary of the date of execution thereof (so long as any Series 2017A Bonds secured by the Series 2017A Note remain Outstanding), and at any other time as reasonably requested by the Master Trustee or the Holder of the Series 2017A Note, the Obligated Group Agent shall obtain an Opinion of Counsel and furnish a signed copy thereof to the Holder of the Series 2017A Note and the Master Trustee setting forth what, if any, actions by the Obligated Group Agent or the Master Trustee should be taken to perfect and to preserve the lien of the security interest granted by the Master Indenture in the Gross Receipts (as defined in the Master Indenture) for the benefit of the Holder of the Series 2017A Note. The Obligated Group Agent shall perform or cause to be performed any such acts and shall execute and shall cause to be executed any and all further instruments as may be required by law or shall reasonably be requested by the Master Trustee, and the Holder of the Series 2017A Note, for such protection of the Master Trustee and the Holder of the Series 2017A Note, and shall furnish satisfactory evidence to the Master Trustee and the Holder of the Series 2017A Note for recordings, registration, filing and refiling of such instruments and of every additional instrument in such place or places that, in the Opinion of Counsel, shall be necessary to preserve such security until the principal and interest on the Series 2017A Note shall have been paid. Without limiting the generality of the foregoing, the Obligated Group Agent shall join with the Master Trustee and with the Holder of the Series 2017A Note in filing such financing statements and other documents under the New York Uniform Commercial Code or other applicable law as the Master Trustee and the Holder of the Series 2017A Note may specify and the Obligated Group Agent will pay the cost of filing the same in such public office as the Master Trustee and the Holder of the Series 2017A Note shall designate and shall prepare continuation statements under the New York Uniform Commercial Code and shall file the same with the Secretary of State of the State of New York within six months prior to the fifth anniversary of the execution and delivery of the Fourteenth Supplemental Indenture and within six months prior to the end of each five year period thereafter or at such other place and time as may be required by applicable law

in order to preserve the security interest and revenues granted under the Master Indenture and this Fourteenth Supplemental Indenture.

Section 5. Creation of Series of Notes. There is hereby created and authorized to be issued a series of Notes of the Obligated Group in an aggregate principal amount of $17,465,000. This series of Notes shall be dated the Closing Date, shall be designated Crouse Health Hospital, Inc., Series 2017A Notes and shall be payable in such amounts, at such times and in such manner and shall have such other terms and provisions as are set forth in the form of Series 2017A Notes as provided in Section 10 hereof.

The aggregate face amount of the Series 2017A Notes is limited to $17,465,000 except for any Series 2017A Note authenticated and delivered in lieu of another Series 2017A Note as provided in Section 2.4 of the Master Indenture with respect to Notes mutilated, destroyed, lost or stolen or, subject to the provisions of Section 9 hereof, upon transfer of registration or exchange of a Series 2017A Note.

Section 6. Payments on Series 2017A Notes; Credits. Except as provided in Section 7 hereof regarding prepayment, payments on the Series 2017A Notes shall be made in the manner provided in Section 2.5(a) of the Master Indenture and Sections 4.2 and 4.3 of the Loan Agreement and as provided in the Bond Purchase Agreement and the Series 2017A Continuing Covenant Agreement.

Section 7. Prepayment of Series 2017A Notes. The Series 2017A Notes shall be subject to prepayment as set forth in Section 4.6 of the Loan Agreement and as provided in the Bond Purchase Agreement and the Series 2017A Continuing Covenant Agreement.

Section 8. Redemption of Fully Registered Series 2017A Notes. (a) Upon the selection and call for redemption, and the surrender of, any fully registered Series 2017A Note for redemption in part only, the Obligated Group shall cause to be executed and the Master Trustee shall authenticate and deliver to or upon the written order of the Holder thereof, at the expense of the Obligated Group, a new Series 2017A Note in an aggregate principal amount equal to the unredeemed portion of the Series 2017A Note surrendered, which shall be a fully registered Series 2017A Note without coupons. The Obligated Group may agree with any Holder of any such fully registered Series 2017A Note without coupons that such Holder may, in lieu of surrendering the same for a new fully registered Series 2017A Note without coupons, endorse on such Series 2017A Note a notice of such partial redemption, which notice shall set forth, over the signature of such Holder, the payment date, the principal amount redeemed and the principal amount remaining unpaid. Such partial redemption shall be valid upon payment of the amount thereof to the registered owner of any such fully registered Series 2017A Note and the Obligated Group and the Master Trustee shall be fully released and discharged from all liability to the extent of such payment irrespective of whether such endorsement shall or shall not have been made upon the reverse of such fully registered Series 2017A Note by the Holder thereof and irrespective of any error or omission in such endorsement.

(b) On the date designated for redemption by notice given as herein provided, the Series 2017A Note called for redemption shall become and be due and payable at the redemption price provided for redemption of such Series 2017A Note on such date. If on the date fixed for

redemption moneys for payment of the redemption price and accrued interest are held by the Master Trustee or paying agents as provided herein, or are held in the Bond Fund as provided in the Master Indenture, interest on such Series 2017A Note so called for redemption shall cease to accrue, such Series 2017A Note shall cease to be entitled to any benefit or security hereunder except the right to receive payment from the moneys held by the Master Trustee or the paying agents and the amount of such Series 2017A Note so called for redemption shall be deemed paid and no longer Outstanding.

(c) Notice of any redemption of Series 2017A Notes shall be mailed to each registered Holder of a Series 2017A Note to be so redeemed at the address shown on the books of the Master Trustee not less than thirty-five (35) nor more than sixty (60) days prior to the date set for redemption, unless a different notice period is accepted by the Master Trustee, but failure to so mail such notice shall not be a condition precedent to, nor shall such failure affect the validity of the proceedings for, the redemption of any Series 2017A Note.

Section 9. Registration, Number, Negotiability and Transfer of Series 2017A Notes.

(a) Except as provided in subsection (b) of this Section, so long as the Series 2017A Bonds remain outstanding, the Series 2017A Notes shall consist of one Note without coupons registered as to principal and interest in the name of Bond Trustee, on the register the Obligated Group is required to maintain at the Corporate Trust Office of the Master Trustee for the registration and transfer of the Series 2017A Notes. No transfer of the Series 2017A Notes shall be registered under the Master Indenture except for transfers to a successor Bond Trustee.

(b) Upon the principal of all Series 2017A Notes Outstanding being declared immediately due and payable upon and during the continuance of an Event of Default, the Series 2017A Notes may be transferred and such transfer registered, and may be exchanged for other Series 2017A Notes as provided below, if and to the extent the Bond Trustee or the Purchaser requests that the restrictions of subsection (a) of this Section on transfers and exchanges be terminated.

(c) Fully registered Series 2017A Notes, upon surrender thereof to the Master Trustee together with written instructions satisfactory to the Master Trustee, duly executed by the registered Holder or his duly authorized attorney, may, at the option of the registered Holder thereof, be exchanged for an equal aggregate principal amount of fully registered Series 2017A Notes of the same series, interest rate and maturity of any other authorized denominations. All Series 2017A Notes surrendered in any exchange or transfer of Series 2017A Notes shall forthwith be canceled by the Master Trustee.

(d) The Master Trustee shall not be obligated to (i) exchange or register the transfer of any Series 2017A Note during the period of fifteen days preceding any Series 2017A Note payment date, or (ii) exchange or register the transfer of any Series 2017A Note which has been called for redemption in whole or in part.

Section 10. Form of Series 2017A Notes. The Series 2017A Notes shall be in substantially the form set forth in Exhibit A hereto with such necessary and appropriate omissions, insertions and variations as are permitted or required hereby or by the Master

Indenture and are approved by those officers executing such Series 2017A Notes on behalf of the Obligated Group and the execution thereof by such officers shall constitute conclusive evidence of such approval.

Section 11. Permitted Encumbrances. Each Member of the Obligated Group covenants that for so long as the Series 2017A Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture, that:

(a) The members of the Obligated Group covenant that, except for Permitted Encumbrances described in paragraph (b) of this Section 11, the members of the Obligated Group shall not create, permit to be created, or suffer to be created, any Lien upon any of the members of the Obligated Group's Property now owned or hereafter acquired.

(b) Permitted Encumbrances shall include only the following:

(1) the Lien represented by any security interest to a Related Bond Issuer created upon the Gross Receipts in connection with Permitted Debt;

(2) any Lien upon Property or Gross Receipts only if and to the extent that such portion of Property or Gross Receipts has been released as a Permitted Release under Section 6.7 of the Master Indenture;

(3) any Lien upon Property only if and to the extent that such Property could have been disposed of as a Permitted Disposition under Section 6.5 of the Master Indenture;

(4) any Lien upon Gross Receipts given to secure Subordinated Indebtedness that is by its terms specifically junior and subordinate, as the case may be, to the security interest in the Gross Receipts given by any member of the Obligated Group to a holder or holders of any Obligation;

(5) any Lien upon Property that is not part of the Land, Buildings, Equipment, Gross Receipts or Accounts Receivable and that does not generate Gross Receipts, without limitation;

(6) any Lien in the form of a purchase money mortgage or security interest given to secure Permitted Debt described in Section 12(b)(1) of this Fourteenth Supplemental Master Indenture;

(7) any Lien arising by reason of good faith deposits with any member of the Obligated Group in connection with leases of real estate, bids or contracts (other than contracts for the payment of money), deposits by members of the Obligated Group to secure public or statutory obligations, or to secure, or given in lieu of, surety, stay or appeal bonds, and deposits as security for the payment of taxes or assessments or other similar charges;

(8) 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, or to enable any member of the Obligated Group or a Subsidiary 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, pension or profit sharing plans or other social security, or to share in the privileges or benefits required for companies participating in such arrangements;

(9) any Lien in the form of a judgment lien or notice of pending action against any member of the Obligated Group so long as such judgment or pending action is being contested and execution thereon is stayed or while the period for responsive pleadings has not lapsed;

(10) any choate or inchoate Lien in the form of (A) 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, to (1) 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 or materially and adversely affect the value thereof, or (2) purchase, condemn, appropriate or recapture, or designate a purchaser of, such Property; (B) any liens on any Property for taxes, assessments, levies, fees, water and sewer rents, and other governmental and similar charges and any liens of mechanics, materialmen, laborers, suppliers or vendors for work or services performed or materials furnished in connection with such Property, which liens have not been perfected or if such liens have been perfected, are being contested, and the Obligated Group has posted security for the payment of such liens in an amount satisfactory to the Master Trustee; (C) easements, rights-of-way, servitudes, restrictions and other minor defects, encumbrances, and irregularities in the title to any Property which do not materially impair the use of such Property or materially and adversely affect the value thereof; and (D) rights reserved to or vested in any municipality or public authority to control or regulate any Property or to use such Property in any manner, which rights do not materially impair the use of such Property or materially and adversely affect the value thereof;

(11) any Lien which is existing on the date of authentication and delivery of the initial series of Notes, including renewals or refinancings thereof, provided that no such Lien may be extended or modified to apply to any Property of any member of the Obligated Group not subject to such Lien on such date, unless such Lien as so extended or modified otherwise qualifies as a Permitted Encumbrance hereunder;

(12) [Intentionally Omitted];

(13) [Intentionally Omitted];

(14) [Intentionally Omitted];

(15) [Intentionally Omitted];

(16) 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;

(17) any Lien on Property received by any member of the Obligated Group through gifts, grants or bequests, such Liens being due to restrictions on such gifts, grants or bequests of Property or the income thereon;

(18) any Lien in favor of the Holder or Holders of Obligations on a parity basis with the Liens and pledges in favor of any other Holder or Holders of Outstanding Obligations;

(19) any Lien in favor of a trustee on the proceeds of Indebtedness prior to the application of such proceeds;

(20) any Lien on moneys deposited by patients or others with any member of the Obligated Group as security for or as prepayment for the cost of patient care;

(21) any Lien due to rights of third-party payors for recoupment of amounts paid to any member of the Obligated Group;

(22) 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;

(23) [Intentionally Omitted];

(24) Any Lien on any Property given (by mortgage, security interest, conveyance in trust, deed, sale, or lease) in order to satisfy the legal or policy requirements of any Related Bond Issuer with respect to their issuance of any Related Bonds;

(25) [Intentionally Omitted];

(26) Any Lien on any Property given pursuant to a Master Trust Mortgage in order to secure a series of Obligations.

Section 12. Permitted Debt. Each Member of the Obligated Group covenants that for so long as the Series 2017A Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture that:

(a) The members of the Obligated Group covenant that, except for Permitted Debt described in paragraph (b) of this Section 12, the members of the Obligated Group shall not incur Additional Indebtedness, directly, indirectly or contingently.

(b) Permitted Debt shall include only the following:

(1) Indebtedness in an aggregate amount not exceeding $5,000,000 for the Fiscal Year ending 2016 (excluding the Indebtedness relating to the Syracuse Local

Development Corporation Tax-Exempt Multi-Modal Revenue Bonds, Series 2016 (Crouse Health Hospital Project)) and each Fiscal Year thereafter, provided that the total amount of such Indebtedness for any consecutive three Fiscal Year period shall not exceed $10,000,000;

(2) Permitted Guarantees;

(3) Interim Indebtedness with respect to any construction project for which money is available therefor in the construction fund for such project;

(4) Indebtedness (or obligations not for borrowed money), which Indebtedness or obligation is not generally treated as indebtedness, such as contributions for employee benefit plans, social security alternative plans, self-insurance programs, captive insurance companies and unemployment insurance liabilities;

(5) Indebtedness in the form of a guaranty or confirmation of liability of a Subsidiary incurred directly or indirectly with respect to a self-insurance or captive insurance program benefiting any member of the Obligated Group; and

(6) Indebtedness incurred by the members of the Obligated Group with the consent of the Holders of not less than a majority in aggregate principal amount of the Obligations then Outstanding; provided that no Master Indenture Event of Default has occurred and is continuing at the time or as a consequence of the incurrence of such Additional Indebtedness and, after giving effect to the incurrence of such Indebtedness and the receipt and application of the proceeds thereof, the members of the Obligated Group ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service is at least 1.35 to 1 and the number of Days Cash on Hand of the Obligated Group is not less than 30 days.

Section 13. Liquidity Covenant. The members of the Obligated Group covenant that the number of Days Cash on Hand of the Obligated Group shall not be less than 30 days for each calculation date. The Days' Cash on Hand for the Obligated Group shall be calculated semi-annually as of June 30 and December 31 and measure the trailing twelve (12) month period, based upon the unaudited statements of the Obligated Group with respect to the June 30 calculation and the audited financial statements of the Obligated Group as of December 31. The Obligated Group Agent shall cause there to be delivered an Officer's Certificate of the Obligated Group Agent to the Master Trustee, certifying to the number of Days' Cash on Hand so calculated and certifying that the Obligated Group is in compliance with the covenant in the preceding sentence. Such certificate shall be delivered no later than August 15, with respect to the June 30 calculation, and on the date the audited financial statements are delivered pursuant to Section 6.3 of the Master Indenture with respect to the December 31 calculation date.

Section 14. Rate Covenant. Each Member of the Obligated Group covenants that for so long as the Series 2017A Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture that the members of the Obligated Group shall maintain for each Fiscal Year the ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service at least at 1.35.

Section 15. Intentionally Omitted.

Section 16. Ratification of Master Indenture. As supplemented hereby, the Master Indenture is in all respects ratified and confirmed and the Master Indenture as so supplemented hereby shall be read, taken and construed as one and the same instrument.

Section 17. Amendments. Notwithstanding any provision of the Master Trust Indenture to the contrary, the Members of the Obligated Group and the Master Trustee shall not amend or modify this Fourteenth Supplemental Indenture without the prior written consent of Purchaser. Notwithstanding any provision of the Master Trust Indenture or this Fourteenth Supplemental Indenture to the contrary, no amendments of the Master Trust Indenture other than Supplements permitted pursuant to the terms of the Master Trust Indenture for the issuance of Permitted Debt or to convey additional security (but only those provisions of such Supplements that relate to the issuance of Permitted Debt or additional security) shall be effective with respect to Trustee, Purchaser and the Series 2017A Note without the prior written consent of Purchaser.

Section 18. Counterparts. This Fourteenth Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 19. Governing Law. This Fourteenth Supplemental Indenture shall be governed by the laws of the State of New York.

[signature page follows]

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and attested by its duly authorized officers and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

THE BANK OF NEW YORK MELLON,
as Master Trustee

By: _____
Name: Joseph M. Lawlor
Title: Vice President

[Signature page to Fourteenth Supplemental Indenture]

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and attested by its duly authorized officers and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

THE BANK OF NEW YORK MELLON,
as Master Trustee

By:_____
Name: Joseph M. Lawlor
Title: Vice President

[Signature page to Fourteenth Supplemental Indenture]

EXHIBIT A

THIS NOTE HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933

CROUSE HEALTH HOSPITAL, INC.

SERIES 2017A NOTE

No. 1 $17,465,000

CROUSE HEALTH HOSPITAL, INC. (the "Institution"), a not-for-profit corporation organized and existing under the laws of the State of New York, for value received hereby acknowledges itself obligated to, and promises to pay to THE BANK OF NEW YORK MELLON, as bond trustee (the "Bond Trustee"), under the Indenture of Trust dated as of November 1, 2017, as amended and supplemented from time to time (the "Bond Indenture"), between the Bond Trustee and the Syracuse Local Development Corporation, and any successor trustee under the Bond Indenture, or registered assigns, the principal sum of $17,465,000, and to pay interest thereon, in installments on or before each Interest Payment Date (as defined in the Bond Indenture) in the amounts and at the times necessary to repay the Series 2017A Bonds (as defined herein), subject to adjustment as provided herein.

Principal hereof, interest hereon and any applicable redemption premium, are payable in any coin or currency of the United States of America which on the payment date is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Institution, limited to $17,465,000 in aggregate principal amount (except as provided in the Bond Indenture and the Master Indenture hereinafter identified), designated as Crouse Health Hospital, Inc., Series 2017A Notes (the "Series 2017A Notes," and together with all other Notes issued under the Master Indenture hereinafter identified, the "Notes") issued under and pursuant to the Fourteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, (the "Fourteenth Supplemental Indenture") by and between the Institution (and any other members of the Obligated Group referred to therein) and The Bank of New York Mellon, as master trustee (the "Master Trustee"). The Master Trust Indenture, as so supplemented and amended, is hereinafter called the "Master Indenture".

The Series 2017A Notes are issued for the purpose of evidencing and securing the obligation of the Institution resulting from the issuance and sale of bonds of the Syracuse Local Development Corporation (the "Issuer"), aggregating $17,465,000 in aggregate principal amount, designated Tax-Exempt Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds"), and issued under and pursuant to the Bond Indenture, to provide funds to undertake a project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "OCIDA Series 2003A Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A

Bonds (Tax-Exempt) (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017A Bonds, including issuance costs of the Series 2017A Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017A Bonds (the above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

Notwithstanding any schedule of payments to be made on this Note set forth herein, the Institution agrees to make payments upon this Note and to be liable therefor at the times and in the amounts equal to the amounts to be paid under the Loan Agreement relating to the Series 2017A Bonds dated as of November 1, 2017, as amended and supplemented from time to time (the "Loan Agreement") between the Institution and the Issuer, including amounts to be paid as principal, purchase price or redemption price of or interest on the Series 2017A Bonds from time to time Outstanding under the Bond Indenture as the same shall become due whether at maturity, upon redemption, upon mandatory purchase, by declaration of acceleration or otherwise.

The Institution shall receive credit for payment on the Series 2017A Notes, in addition to any credits resulting from payment or prepayment from other sources, as follows: (1) on installments of interest on the Series 2017A Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017A Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay interest on the Series 2017A Bonds and to the extent such amounts have not previously been credited against payments on the Series 2017A Notes; (2) on installments of principal on the Series 2017A Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017A Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay principal of the Series 2017A Bonds and to the extent such amounts have not previously been credited on the Series 2017A Notes; (3) on installments of principal and interest, respectively, on the Series 2017A Notes in an amount equal to the principal amount of and interest on Series 2017A Bonds which have been called by the Bond Trustee for redemption prior to maturity and for the redemption of which sufficient amounts are on deposit in the Bond Fund created under the Bond Indenture to the extent such amounts have not been previously credited against payments on the Series 2017A Notes; such credits to be made against the installments of principal and interest on the Series 2017A Notes which would be used, but for such call for redemption, to pay principal of and interest on such Series 2017A Bonds when due at maturity or by mandatory redemption requirements for term Series 2017A Bonds called for redemption; and (4) on installments of principal and interest, respectively, on the Series 2017A Notes in an amount equal to the principal amount of and interest on Series 2017A Bonds acquired by the Institution and delivered to the Bond Trustee for cancellation or purchased by the Bond Trustee and canceled; such credits to be made against the installments of principal and interest on the Series 2017A Notes which would be used, but for such cancellation, to pay principal and interest on the Series 2017A Bonds when due, and with respect to mandatory redemption requirements for term Series 2017A Bonds

so canceled, against principal installments which would be used to pay term Series 2017A Bonds of the same maturity in order of mandatory redemption requirements.

In the manner and with the effect provided in the Bond Indenture, but not otherwise, the Series 2017A Notes are subject to prepayment, as follows:

(a) So long as all amounts which have become due under the Series 2017A Notes have been paid, the Institution may at any time and from time to time pay in advance and in any order of due dates all or part of the amounts to become due under the Series 2017A Notes if, not less than thirty (30) days prior to such prepayment, the Institution gives notice to the Bond Trustee of its intention to make a prepayment and of the amount thereof and if, not later than the date of the prepayment, the Institution directs the Bond Trustee as to the application of the amounts prepaid to retire Series 2017A Bonds by purchase, redemption or both purchase and redemption prior to or on the next succeeding interest payment date on the Series 2017A Bonds in accordance with the Bond Indenture.

(b) The Institution may pay all or part of the amounts to become due under the Series 2017A Notes in advance and in any order of due dates at the times, in the manner, in the amounts, at the prices, and from the sources set forth with respect to the Bonds in Article III of the Bond Indenture.

(c) Prepayments made under the foregoing paragraphs (a) and (b) shall be credited against amounts to become due on the Series 2017A Notes as provided in Section 4.6 of the Loan Agreement.

(d) The Institution may also prepay all of its indebtedness under the Series 2017A Notes and the Loan Agreement by providing for the payment of Series 2017A Bonds in accordance with Article VII of the Bond Indenture.

The principal hereof, purchase price, premium, if any, and interest hereon shall be payable in immediately available funds by depositing the same with or to the account of the Bond Trustee at or prior to the close of business on the date the same shall become due and payable (or the next succeeding Business Day if such date is a day on which banking institutions in the State of New York or in the city in which the Office of the Trustee (as defined in the Bond Indenture) of the Bond Trustee is located are authorized by law to remain closed) and giving notice of payment to the Master Trustee as provided in the Master Indenture.

Any payment due hereon which shall not be paid when due shall bear interest at the highest rate of interest borne on any Series 2017A Bond.

Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the holders of the Notes, Guaranties and Authenticated Hedges issued under the Master Indenture, the terms and conditions on which, and the purposes for which, the Notes, and such Guaranties and Authenticated Hedges are to be issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the holder hereof, by acceptance of this Note, assents.

The Master Indenture permits the issuance of additional series of Notes, Guaranties and Authenticated Hedges under the Master Indenture to be secured by the covenants made therein, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Note of any series, any Guaranty or any Authenticated Hedge issued under the Master Indenture over any other such Note, Guaranty or Authenticated Hedge except as expressly provided or permitted in the Master Indenture. As provided in the Master Indenture, a series of Obligations is not secured by a Master Trust Mortgage except as specifically provided in the Related Supplement for such series of Obligations.

Upon the occurrence of certain "Master Indenture Events of Default" (as defined in the Master Indenture), the principal of all Series 2017A Notes then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture.

The holder of this Series 2017A Notes shall have such rights to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, as are provided in the Master Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Institution has caused this Series 2017A Notes to be executed in its name and on its behalf by the manual or facsimile signature of a duly authorized officer and attested by the manual or facsimile signature of a duly authorized officer; all as of November 15, 2017.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

ATTEST

By:_____
Title:

MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

The undersigned Master Trustee hereby certifies that this is one of the Series 2017A Notes described in the within-mentioned Master Indenture.

THE BANK OF NEW YORK MELLON,

as Master Trustee

By:_____
Authorized Officer

THIS NOTE HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933

CROUSE HEALTH HOSPITAL, INC.

SERIES 2017B NOTE

No. 1 $5,485,000

CROUSE HEALTH HOSPITAL, INC. (the "Institution"), a not-for-profit corporation organized and existing under the laws of the State of New York, for value received hereby acknowledges itself obligated to, and promises to pay to THE BANK OF NEW YORK MELLON, as bond trustee (the "Bond Trustee"), under the Indenture of Trust dated as of November 1, 2017, as amended and supplemented from time to time (the "Bond Indenture"), between the Bond Trustee and the Syracuse Local Development Corporation, and any successor trustee under the Bond Indenture, or registered assigns, the principal sum of $5,485,000, and to pay interest thereon, in installments on or before each Interest Payment Date (as defined in the Bond Indenture) in the amounts and at the times necessary to repay the Series 2017B Bonds (as defined herein), subject to adjustment as provided herein.

Principal hereof, interest hereon and any applicable redemption premium, are payable in any coin or currency of the United States of America which on the payment date is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Institution, limited to $5,485,000 in aggregate principal amount (except as provided in the Bond Indenture and the Master Indenture hereinafter identified), designated as Crouse Health Hospital, Inc., Series 2017B Notes (the "Series 2017B Notes," and together with all other Notes issued under the Master Indenture hereinafter identified, the "Notes") issued under and pursuant to the Fifteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, (the "Fifteenth Supplemental Indenture") by and between the Institution (and any other members of the Obligated Group referred to therein) and The Bank of New York Mellon, as master trustee (the "Master Trustee"). The Master Trust Indenture, as so supplemented and amended, is hereinafter called the "Master Indenture".

The Series 2017B Notes are issued for the purpose of evidencing and securing the obligation of the Institution resulting from the issuance and sale of bonds of the Syracuse Local Development Corporation (the "Issuer"), aggregating $5,485,000 in aggregate principal amount, designated Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds"), and issued under and pursuant to the Bond Indenture, to provide funds to undertake a project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B Bonds (Taxable) (the "OCIDA Series 2003B Bonds"); and (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B Bonds (Taxable) (the "SIDA Series 2003B Bonds" and together with the OCIDA Series 2003B Bonds, collectively,

the "Refunded Bonds"), (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017B Bonds, including issuance costs of the Series 2017B Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017B Bonds (the above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

Notwithstanding any schedule of payments to be made on this Note set forth herein, the Institution agrees to make payments upon this Note and to be liable therefor at the times and in the amounts equal to the amounts to be paid under the Loan Agreement relating to the Series 2017B Bonds dated as of November 1, 2017, as amended and supplemented from time to time (the "Loan Agreement") between the Institution and the Issuer, including amounts to be paid as principal, purchase price or redemption price of or interest on the Series 2017B Bonds from time to time Outstanding under the Bond Indenture as the same shall become due whether at maturity, upon redemption, upon mandatory purchase, by declaration of acceleration or otherwise.

The Institution shall receive credit for payment on the Series 2017B Notes, in addition to any credits resulting from payment or prepayment from other sources, as follows: (1) on installments of interest on the Series 2017B Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017B Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay interest on the Series 2017B Bonds and to the extent such amounts have not previously been credited against payments on the Series 2017B Notes; (2) on installments of principal on the Series 2017B Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017B Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay principal of the Series 2017B Bonds and to the extent such amounts have not previously been credited on the Series 2017B Notes; (3) on installments of principal and interest, respectively, on the Series 2017B Notes in an amount equal to the principal amount of and interest on Series 2017B Bonds which have been called by the Bond Trustee for redemption prior to maturity and for the redemption of which sufficient amounts are on deposit in the Bond Fund created under the Bond Indenture to the extent such amounts have not been previously credited against payments on the Series 2017B Notes; such credits to be made against the installments of principal and interest on the Series 2017B Notes which would be used, but for such call for redemption, to pay principal of and interest on such Series 2017B Bonds when due at maturity or by mandatory redemption requirements for term Series 2017B Bonds called for redemption; and (4) on installments of principal and interest, respectively, on the Series 2017B Notes in an amount equal to the principal amount of and interest on Series 2017B Bonds acquired by the Institution and delivered to the Bond Trustee for cancellation or purchased by the Bond Trustee and canceled; such credits to be made against the installments of principal and interest on the Series 2017B Notes which would be used, but for such cancellation, to pay principal and interest on the Series 2017B Bonds when due, and with respect to mandatory redemption requirements for term Series 2017B Bonds so canceled, against principal installments which would be used to pay term Series 2017B Bonds of the same maturity in order of mandatory redemption requirements.

In the manner and with the effect provided in the Bond Indenture, but not otherwise, the Series 2017B Notes are subject to prepayment, as follows:

(a) So long as all amounts which have become due under the Series 2017B Notes have been paid, the Institution may at any time and from time to time pay in advance and in any order of due dates all or part of the amounts to become due under the Series 2017B Notes if, not less than thirty (30) days prior to such prepayment, the Institution gives notice to the Bond Trustee of its intention to make a prepayment and of the amount thereof and if, not later than the date of the prepayment, the Institution directs the Bond Trustee as to the application of the amounts prepaid to retire Series 2017B Bonds by purchase, redemption or both purchase and redemption prior to or on the next succeeding interest payment date on the Series 2017B Bonds in accordance with the Bond Indenture.

(b) The Institution may pay all or part of the amounts to become due under the Series 2017B Notes in advance and in any order of due dates at the times, in the manner, in the amounts, at the prices, and from the sources set forth with respect to the Bonds in Article III of the Bond Indenture.

(c) Prepayments made under the foregoing paragraphs (a) and (b) shall be credited against amounts to become due on the Series 2017B Notes as provided in Section 4.6 of the Loan Agreement.

(d) The Institution may also prepay all of its indebtedness under the Series 2017B Notes and the Loan Agreement by providing for the payment of Series 2017B Bonds in accordance with Article VII of the Bond Indenture.

The principal hereof, purchase price, premium, if any, and interest hereon shall be payable in immediately available funds by depositing the same with or to the account of the Bond Trustee at or prior to the close of business on the date the same shall become due and payable (or the next succeeding Business Day if such date is a day on which banking institutions in the State of New York or in the city in which the Office of the Trustee (as defined in the Bond Indenture) of the Bond Trustee is located are authorized by law to remain closed) and giving notice of payment to the Master Trustee as provided in the Master Indenture.

Any payment due hereon which shall not be paid when due shall bear interest at the highest rate of interest borne on any Series 2017B Bond.

Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the holders of the Notes, Guaranties and Authenticated Hedges issued under the Master Indenture, the terms and conditions on which, and the purposes for which, the Notes, and such Guaranties and Authenticated Hedges are to be issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the holder hereof, by acceptance of this Note, assents.

The Master Indenture permits the issuance of additional series of Notes, Guaranties and Authenticated Hedges under the Master Indenture to be secured by the covenants made therein, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Note of any series, any Guaranty or any Authenticated Hedge issued under the Master Indenture over any other such Note, Guaranty or Authenticated

Hedge except as expressly provided or permitted in the Master Indenture. As provided in the Master Indenture, a series of Obligations is not secured by a Master Trust Mortgage except as specifically provided in the Related Supplement for such series of Obligations.

Upon the occurrence of certain "Master Indenture Events of Default" (as defined in the Master Indenture), the principal of all Series 2017B Notes then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture.

The holder of this Series 2017B Notes shall have such rights to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, as are provided in the Master Indenture.

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IN WITNESS WHEREOF, the Institution has caused this Series 2017B Notes to be executed in its name and on its behalf by the manual or facsimile signature of a duly authorized officer and attested by the manual or facsimile signature of a duly authorized officer; all as of November 15, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

ATTEST

By: _____
Title: CEO

[signature page to Series 2017B Master Note]

MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

The undersigned Master Trustee hereby certifies that this is one of the Series 2017B Notes described in the within-mentioned Master Indenture.

THE BANK OF NEW YORK MELLON,

as Master Trustee

By: _____
Authorized Officer

[Certificate of Authentication – Series 2017B Master Note]

CLOSING ITEM: 25

FIFTEENTH
SUPPLEMENTAL MASTER TRUST INDENTURE

CROUSE HEALTH HOSPITAL, INC.

and

THE BANK OF NEW YORK MELLON,
as Master Trustee

Dated as of November 1, 2017

THIS INSTRUMENT SECURES THE OBLIGATIONS OF THE OBLIGATED GROUP HEREIN DESCRIBED WITH RESPECT TO THE SYRACUSE LOCAL DEVELOPMENT CORPORATION'S $5,485,000 REVENUE REFUNDING BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), SERIES 2017B (TAXABLE).

THIS FIFTEENTH SUPPLEMENTAL MASTER TRUST INDENTURE, made and entered into as of November 1, 2017, by and among CROUSE HEALTH HOSPITAL, INC., of Syracuse, New York, a New York not-for-profit corporation (the "Institution"), any other members of the Obligated Group referred to herein, and THE BANK OF NEW YORK MELLON, a corporation with banking powers organized and existing under and by virtue of the laws of the State of New York, as master trustee (the "Master Trustee") under the Amended and Restated Master Trust Indenture dated as of September 1, 2003 (the "Master Indenture").

WITNESSETH:

WHEREAS, the parties hereto have entered into the Master Indenture which provides for the issuance by the Obligated Group of its Notes thereunder upon the Obligated Group and the Master Trustee entering into an indenture supplemental to the Master Indenture to create a series of such Notes; and

WHEREAS, pursuant to the Indenture of Trust dated as of November 1, 2017 (the "Bond Indenture"), the Syracuse Local Development Corporation (the "Issuer") has issued its $5,485,000 Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds"); and

WHEREAS, Siemens Financial Services, Inc. (the "Purchaser") has agreed to purchase the Series 2017B Bonds and has required, as a condition of its purchase of the Series 2017B Bonds pursuant to a Bond Purchase Agreement dated as of November 15, 2017 (the "Bond Purchase Agreement") as the same may be amended, restated, supplemented or otherwise modified from time to time, including any other agreement that may be entered into by and among the Purchaser, the Issuer and the Institution in connection with the Purchaser's purchase of the Series 2017B Bonds, that the payment obligations of the Institution with respect to the Series 2017B Bonds and under the Bond Purchase Agreement and the Continuing Covenant Agreement dated as of November 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Series 2017B Continuing Covenant Agreement") between the Institution and Purchaser be secured by the issuance, authentication and delivery of a Series 2017B Note (as defined below) pursuant to the Master Indenture and this Fifteenth Supplemental Indenture; and

WHEREAS, all acts and things necessary to constitute this Fifteenth Supplemental Indenture a valid indenture and agreement according to its terms have been done and performed, and the Obligated Group has duly authorized the execution and delivery hereof and of the series of Notes created hereby.

NOW, THEREFORE, in consideration of the premises, of the acceptance by the Master Trustee of the trusts hereby created, and of the giving of consideration for and acceptance of the series of Notes created hereunder by the holders thereof, the Obligated Group covenants and agrees with the Master Trustee, and each member of the Obligated Group upon becoming such shall be deemed to covenant and agree with the Master Trustee, for the equal and proportionate benefit of the holders from time to time of the series of Notes created hereby, as follows:

ADDITIONAL GRANTING CLAUSE

That in consideration of the premises, of the acceptance by the Master Trustee of the Trust hereby created, and of the giving of additional consideration for the acceptance of the Series 2017B Notes issued hereunder by the Purchaser and as additional security for the payment of the Series 2017B Notes according to their tenor and effect, the Obligated Group hereby unto the Master Trustee and its successor and assigns, for the benefit of the Holders and future Holders of the Series 2017B Notes grant a security interest in all of the Mortgaged Property described in the Series 2017B Mortgage provided that the security interest on all or a portion of the Mortgaged Property shall be released in accordance with the provision of paragraph 52 of the Series 2017B Mortgage.

Section 1. Definitions. All terms used herein which are defined in the Master Indenture shall have the meanings assigned to them in the Master Indenture. In addition, for the purposes hereof unless the context otherwise indicates, the following words and phrases shall have the following meanings:

"Bond Indenture" shall mean the Indenture of Trust relating to the Series 2017B Bonds, dated as of November 1, 2017, by and between the Issuer and the Bond Trustee, and when amended or supplemented, such Bond Indenture, as amended or supplemented.

"Bond Purchase Agreement" means the Bond Purchase Agreement, dated as of November 15, 2017, by and among the Institution, the Issuer and the Purchaser, as the same may be amended, restated, supplemented or otherwise modified from time to time, and any other agreement that may be entered into by and among the Institution, the Issuer and the Purchaser or its successors and assigns in connection with the Purchaser's purchase of the Series 2017B Bonds.

"Bond Trustee" shall mean The Bank of New York Mellon, New York, New York, and any successor to its duties under the Bond Indenture.

"Closing Date" shall mean November 15, 2017.

"Fifteenth Supplemental Indenture" shall mean this Fifteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, by and between the members of the Obligated Group and the Master Trustee, as the same may be amended or supplemented from time to time.

"Issuer" shall mean (A) the Syracuse Local Development Corporation and its successors and assigns, and (B) any not-for-profit corporation, public benefit corporation or political subdivision resulting from or surviving any consolidation or merger to which the Syracuse Local Development Corporation or its successors or assigns may be a party.

"Loan Agreement" shall mean the Loan Agreement relating to the Series 2017B Bonds, dated as of November 1, 2017 between the Issuer and the Institution, as amended or supplemented from time to time.

"Mortgaged Property" shall have the meaning assigned to such term in the Series 2017B Mortgage.

"Purchaser" means Siemens Public, Inc., as purchaser of the Series 2017B Bonds, its successors and assigns.

"Series 2017B Bonds" shall mean the Issuer's Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) issued under the Bond Indenture.

"Series 2017B Continuing Covenant Agreement" shall mean the Continuing Covenant Agreement, dated as of November 1, 2017, by and between the Institution and the Purchaser, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Series 2017B Mortgage" shall mean the Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017, from the Institution to the Master Trustee, as amended or supplemented from time to time, securing the Institution's obligations with respect to the Series 2017B Notes.

"Series 2017B Notes" shall mean the Series 2017B Notes created and issued pursuant to this Fifteenth Supplemental Indenture.

Section 2. Relationship to Master Indenture and Additional Supplemental Indentures. (a) The Fifteenth Supplemental Indenture is being executed and delivered pursuant to Section 2.7 of the Master Indenture to provide for the issuance of a Note pursuant to the Master Indenture. Pursuant to Section 9.1 of the Master Indenture, the consent of any of the Holders of the Outstanding Obligations is not required for the execution and delivery of the Fifteenth Supplemental Indenture; provided, however, that all of the other provisions of the Master Indenture with respect to the delivery of the Fifteenth Supplemental Indenture as a Supplemental Indenture authorized to be delivered pursuant to Section 9.1 of the Master Indenture are satisfied.

(b) The Master Indenture and the Fifteenth Supplemental Indenture shall be read, taken, and construed as one and the same instrument. However, in the event of a conflict or a difference between the provisions of the Master Indenture and the Fifteenth Supplemental Indenture, the provisions of the Fifteenth Supplemental Indenture shall control. The provisions of the Fifteenth Supplemental Indenture shall remain in effect and shall be deemed a part of the Master Indenture for so long as the Series 2017B Notes remain Outstanding. Except as amended and supplemented by the Fifteenth Supplemental Indenture, the provisions of the Master Indenture shall remain in full force and effect.

(c) Additional Supplemental Indentures may be executed and delivered in accordance with the provisions of the Master Indenture. Nothing contained in the Fifteenth Supplemental Indenture shall be deemed to relieve the Obligated Group from their respective obligations under any such Supplemental Indenture for so long as it remains in effect and, except as expressly provided in Article X of the Master Trust Indenture, no provision of any such Supplemental Indenture shall be deemed to relieve the members of the Obligated Group from their respective obligations under the Fifteenth Supplemental Indenture for so long as it remains in effect.

(d) For purposes of this Fifteenth Supplemental Indenture, Section 1.2(c) of the Master Trust Indenture is amended to read as follows:

(c) Where the character or amount of any asset, liability or item of income or expense is required to be determined or any consolidation, combination or other accounting computation is required to be made for the purposes hereof, or any agreement, document or certificate executed and delivered in connection with or pursuant to this Master Indenture, the same shall be done in accordance with generally accepted accounting principles in effect on December 31, 2009, to the extent applicable, except where such principles are inconsistent with the requirements hereof or of such agreement, document or certificate.

Section 3. Payments Under Series 2017B Notes; Revenue Fund Deposits. All payments under the Series 2017B Note shall be made on the dates and the amounts therein set forth, directly to the Holder thereof; provided that, if an Event of Default has occurred and continues to exist under paragraphs (a), (c), (d) or (e) of Section 7.1 of the Master Indenture, all payments in respect of the principal or redemption price of and interest on the Series 2017B Note shall instead be made to the Master Trustee for deposit into the Revenue Fund established under the Master Indenture, on or before the last business day preceding the due date thereof.

Section 4. Lien of Security. Concurrently with the execution and delivery of the Fifteenth Supplemental Indenture, on each anniversary of the date of execution thereof (so long as any Series 2017B Bonds secured by the Series 2017B Note remain Outstanding), and at any other time as reasonably requested by the Master Trustee or the Holder of the Series 2017B Note, the Obligated Group Agent shall obtain an Opinion of Counsel and furnish a signed copy thereof to the Holder of the Series 2017B Note and the Master Trustee setting forth what, if any, actions by the Obligated Group Agent or the Master Trustee should be taken to perfect and to preserve the lien of the security interest granted by the Master Indenture in the Gross Receipts (as defined in the Master Indenture) for the benefit of the Holder of the Series 2017B Note. The Obligated Group Agent shall perform or cause to be performed any such acts and shall execute and shall cause to be executed any and all further instruments as may be required by law or shall reasonably be requested by the Master Trustee, and the Holder of the Series 2017B Note, for such protection of the Master Trustee and the Holder of the Series 2017B Note, and shall furnish satisfactory evidence to the Master Trustee and the Holder of the Series 2017B Note for recordings, registration, filing and refiling of such instruments and of every additional instrument in such place or places that, in the Opinion of Counsel, shall be necessary to preserve such security until the principal and interest on the Series 2017B Note shall have been paid. Without limiting the generality of the foregoing, the Obligated Group Agent shall join with the Master Trustee and with the Holder of the Series 2017B Note in filing such financing statements and other documents under the New York Uniform Commercial Code or other applicable law as the Master Trustee and the Holder of the Series 2017B Note may specify and the Obligated Group Agent will pay the cost of filing the same in such public office as the Master Trustee and the Holder of the Series 2017B Note shall designate and shall prepare continuation statements under the New York Uniform Commercial Code and shall file the same with the Secretary of State of the State of New York within six months prior to the fifth anniversary of the execution and delivery of the Fifteenth Supplemental Indenture and within six months prior to the end of each five year period thereafter or at such other place and time as may be required by applicable law

in order to preserve the security interest and revenues granted under the Master Indenture and this Fifteenth Supplemental Indenture.

Section 5. Creation of Series of Notes. There is hereby created and authorized to be issued a series of Notes of the Obligated Group in an aggregate principal amount of $5,485,000. This series of Notes shall be dated the Closing Date, shall be designated Crouse Health Hospital, Inc., Series 2017B Notes and shall be payable in such amounts, at such times and in such manner and shall have such other terms and provisions as are set forth in the form of Series 2017B Notes as provided in Section 10 hereof.

The aggregate face amount of the Series 2017B Notes is limited to $5,485,000 except for any Series 2017B Note authenticated and delivered in lieu of another Series 2017B Note as provided in Section 2.4 of the Master Indenture with respect to Notes mutilated, destroyed, lost or stolen or, subject to the provisions of Section 9 hereof, upon transfer of registration or exchange of a Series 2017B Note.

Section 6. Payments on Series 2017B Notes; Credits. Except as provided in Section 7 hereof regarding prepayment, payments on the Series 2017B Notes shall be made in the manner provided in Section 2.5(a) of the Master Indenture and Sections 4.2 and 4.3 of the Loan Agreement and as provided in the Bond Purchase Agreement and the Series 2017B Continuing Covenant Agreement.

Section 7. Prepayment of Series 2017B Notes. The Series 2017B Notes shall be subject to prepayment as set forth in Section 4.6 of the Loan Agreement and as provided in the Bond Purchase Agreement and the Series 2017B Continuing Covenant Agreement.

Section 8. Redemption of Fully Registered Series 2017B Notes. (a) Upon the selection and call for redemption, and the surrender of, any fully registered Series 2017B Note for redemption in part only, the Obligated Group shall cause to be executed and the Master Trustee shall authenticate and deliver to or upon the written order of the Holder thereof, at the expense of the Obligated Group, a new Series 2017B Note in an aggregate principal amount equal to the unredeemed portion of the Series 2017B Note surrendered, which shall be a fully registered Series 2017B Note without coupons. The Obligated Group may agree with any Holder of any such fully registered Series 2017B Note without coupons that such Holder may, in lieu of surrendering the same for a new fully registered Series 2017B Note without coupons, endorse on such Series 2017B Note a notice of such partial redemption, which notice shall set forth, over the signature of such Holder, the payment date, the principal amount redeemed and the principal amount remaining unpaid. Such partial redemption shall be valid upon payment of the amount thereof to the registered owner of any such fully registered Series 2017B Note and the Obligated Group and the Master Trustee shall be fully released and discharged from all liability to the extent of such payment irrespective of whether such endorsement shall or shall not have been made upon the reverse of such fully registered Series 2017B Note by the Holder thereof and irrespective of any error or omission in such endorsement.

(b) On the date designated for redemption by notice given as herein provided, the Series 2017B Note called for redemption shall become and be due and payable at the redemption price provided for redemption of such Series 2017B Note on such date. If on the date fixed for

redemption moneys for payment of the redemption price and accrued interest are held by the Master Trustee or paying agents as provided herein, or are held in the Bond Fund as provided in the Master Indenture, interest on such Series 2017B Note so called for redemption shall cease to accrue, such Series 2017B Note shall cease to be entitled to any benefit or security hereunder except the right to receive payment from the moneys held by the Master Trustee or the paying agents and the amount of such Series 2017B Note so called for redemption shall be deemed paid and no longer Outstanding.

(c) Notice of any redemption of Series 2017B Notes shall be mailed to each registered Holder of a Series 2017B Note to be so redeemed at the address shown on the books of the Master Trustee not less than thirty-five (35) nor more than sixty (60) days prior to the date set for redemption, unless a different notice period is accepted by the Master Trustee, but failure to so mail such notice shall not be a condition precedent to, nor shall such failure affect the validity of the proceedings for, the redemption of any Series 2017B Note.

Section 9. Registration, Number, Negotiability and Transfer of Series 2017B Notes.

(a) Except as provided in subsection (b) of this Section, so long as the Series 2017B Bonds remain outstanding, the Series 2017B Notes shall consist of one Note without coupons registered as to principal and interest in the name of Bond Trustee, on the register the Obligated Group is required to maintain at the Corporate Trust Office of the Master Trustee for the registration and transfer of the Series 2017B Notes. No transfer of the Series 2017B Notes shall be registered under the Master Indenture except for transfers to a successor Bond Trustee.

(b) Upon the principal of all Series 2017B Notes Outstanding being declared immediately due and payable upon and during the continuance of an Event of Default, the Series 2017B Notes may be transferred and such transfer registered, and may be exchanged for other Series 2017B Notes as provided below, if and to the extent the Bond Trustee or the Purchaser requests that the restrictions of subsection (a) of this Section on transfers and exchanges be terminated.

(c) Fully registered Series 2017B Notes, upon surrender thereof to the Master Trustee together with written instructions satisfactory to the Master Trustee, duly executed by the registered Holder or his duly authorized attorney, may, at the option of the registered Holder thereof, be exchanged for an equal aggregate principal amount of fully registered Series 2017B Notes of the same series, interest rate and maturity of any other authorized denominations. All Series 2017B Notes surrendered in any exchange or transfer of Series 2017B Notes shall forthwith be canceled by the Master Trustee.

(d) The Master Trustee shall not be obligated to (i) exchange or register the transfer of any Series 2017B Note during the period of fifteen days preceding any Series 2017B Note payment date, or (ii) exchange or register the transfer of any Series 2017B Note which has been called for redemption in whole or in part.

Section 10. Form of Series 2017B Notes. The Series 2017B Notes shall be in substantially the form set forth in Exhibit A hereto with such necessary and appropriate omissions, insertions and variations as are permitted or required hereby or by the Master

Indenture and are approved by those officers executing such Series 2017B Notes on behalf of the Obligated Group and the execution thereof by such officers shall constitute conclusive evidence of such approval.

Section 11. Permitted Encumbrances. Each Member of the Obligated Group covenants that for so long as the Series 2017B Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture, that:

(a) The members of the Obligated Group covenant that, except for Permitted Encumbrances described in paragraph (b) of this Section 11, the members of the Obligated Group shall not create, permit to be created, or suffer to be created, any Lien upon any of the members of the Obligated Group's Property now owned or hereafter acquired.

(b) Permitted Encumbrances shall include only the following:

(1) the Lien represented by any security interest to a Related Bond Issuer created upon the Gross Receipts in connection with Permitted Debt;

(2) any Lien upon Property or Gross Receipts only if and to the extent that such portion of Property or Gross Receipts has been released as a Permitted Release under Section 6.7 of the Master Indenture;

(3) any Lien upon Property only if and to the extent that such Property could have been disposed of as a Permitted Disposition under Section 6.5 of the Master Indenture;

(4) any Lien upon Gross Receipts given to secure Subordinated Indebtedness that is by its terms specifically junior and subordinate, as the case may be, to the security interest in the Gross Receipts given by any member of the Obligated Group to a holder or holders of any Obligation;

(5) any Lien upon Property that is not part of the Land, Buildings, Equipment, Gross Receipts or Accounts Receivable and that does not generate Gross Receipts, without limitation;

(6) any Lien in the form of a purchase money mortgage or security interest given to secure Permitted Debt described in Section 12(b)(1) of this Fifteenth Supplemental Master Indenture;

(7) any Lien arising by reason of good faith deposits with any member of the Obligated Group in connection with leases of real estate, bids or contracts (other than contracts for the payment of money), deposits by members of the Obligated Group to secure public or statutory obligations, or to secure, or given in lieu of, surety, stay or appeal bonds, and deposits as security for the payment of taxes or assessments or other similar charges;

(8) 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, or to enable any member of the Obligated Group or a Subsidiary 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, pension or profit sharing plans or other social security, or to share in the privileges or benefits required for companies participating in such arrangements;

(9) any Lien in the form of a judgment lien or notice of pending action against any member of the Obligated Group so long as such judgment or pending action is being contested and execution thereon is stayed or while the period for responsive pleadings has not lapsed;

(10) any choate or inchoate Lien in the form of (A) 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, to (1) 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 or materially and adversely affect the value thereof, or (2) purchase, condemn, appropriate or recapture, or designate a purchaser of, such Property; (B) any liens on any Property for taxes, assessments, levies, fees, water and sewer rents, and other governmental and similar charges and any liens of mechanics, materialmen, laborers, suppliers or vendors for work or services performed or materials furnished in connection with such Property, which liens have not been perfected or if such liens have been perfected, are being contested, and the Obligated Group has posted security for the payment of such liens in an amount satisfactory to the Master Trustee; (C) easements, rights-of-way, servitudes, restrictions and other minor defects, encumbrances, and irregularities in the title to any Property which do not materially impair the use of such Property or materially and adversely affect the value thereof; and (D) rights reserved to or vested in any municipality or public authority to control or regulate any Property or to use such Property in any manner, which rights do not materially impair the use of such Property or materially and adversely affect the value thereof;

(11) any Lien which is existing on the date of authentication and delivery of the initial series of Notes, including renewals or refinancings thereof, provided that no such Lien may be extended or modified to apply to any Property of any member of the Obligated Group not subject to such Lien on such date, unless such Lien as so extended or modified otherwise qualifies as a Permitted Encumbrance hereunder;

(12) [Intentionally Omitted];

(13) [Intentionally Omitted];

(14) [Intentionally Omitted];

(15) [Intentionally Omitted];

(16) 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;

(17) any Lien on Property received by any member of the Obligated Group through gifts, grants or bequests, such Liens being due to restrictions on such gifts, grants or bequests of Property or the income thereon;

(18) any Lien in favor of the Holder or Holders of Obligations on a parity basis with the Liens and pledges in favor of any other Holder or Holders of Outstanding Obligations;

(19) any Lien in favor of a trustee on the proceeds of Indebtedness prior to the application of such proceeds;

(20) any Lien on moneys deposited by patients or others with any member of the Obligated Group as security for or as prepayment for the cost of patient care;

(21) any Lien due to rights of third-party payors for recoupment of amounts paid to any member of the Obligated Group;

(22) 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;

(23) [Intentionally Omitted];

(24) Any Lien on any Property given (by mortgage, security interest, conveyance in trust, deed, sale, or lease) in order to satisfy the legal or policy requirements of any Related Bond Issuer with respect to their issuance of any Related Bonds;

(25) [Intentionally Omitted];

(26) Any Lien on any Property given pursuant to a Master Trust Mortgage in order to secure a series of Obligations.

Section 12. Permitted Debt. Each Member of the Obligated Group covenants that for so long as the Series 2017B Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture that:

(a) The members of the Obligated Group covenant that, except for Permitted Debt described in paragraph (b) of this Section 12, the members of the Obligated Group shall not incur Additional Indebtedness, directly, indirectly or contingently.

(b) Permitted Debt shall include only the following:

(1) Indebtedness in an aggregate amount not exceeding $5,000,000 for the Fiscal Year ending 2016 (excluding the Indebtedness relating to the Syracuse Local

Development Corporation Tax-Exempt Multi-Modal Revenue Bonds, Series 2016 (Crouse Health Hospital Project)) and each Fiscal Year thereafter, provided that the total amount of such Indebtedness for any consecutive three Fiscal Year period shall not exceed $10,000,000;

(2) Permitted Guarantees;

(3) Interim Indebtedness with respect to any construction project for which money is available therefor in the construction fund for such project;

(4) Indebtedness (or obligations not for borrowed money), which Indebtedness or obligation is not generally treated as indebtedness, such as contributions for employee benefit plans, social security alternative plans, self-insurance programs, captive insurance companies and unemployment insurance liabilities;

(5) Indebtedness in the form of a guaranty or confirmation of liability of a Subsidiary incurred directly or indirectly with respect to a self-insurance or captive insurance program benefiting any member of the Obligated Group; and

(6) Indebtedness incurred by the members of the Obligated Group with the consent of the Holders of not less than a majority in aggregate principal amount of the Obligations then Outstanding; provided that no Master Indenture Event of Default has occurred and is continuing at the time or as a consequence of the incurrence of such Additional Indebtedness and, after giving effect to the incurrence of such Indebtedness and the receipt and application of the proceeds thereof, the members of the Obligated Group ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service is at least 1.35 to 1 and the number of Days Cash on Hand of the Obligated Group is not less than 30 days.

Section 13. Liquidity Covenant. The members of the Obligated Group covenant that the number of Days Cash on Hand of the Obligated Group shall not be less than 30 days for each calculation date. The Days' Cash on Hand for the Obligated Group shall be calculated semi-annually as of June 30 and December 31 and measure the trailing twelve (12) month period, based upon the unaudited statements of the Obligated Group with respect to the June 30 calculation and the audited financial statements of the Obligated Group as of December 31. The Obligated Group Agent shall cause there to be delivered an Officer's Certificate of the Obligated Group Agent to the Master Trustee, certifying to the number of Days' Cash on Hand so calculated and certifying that the Obligated Group is in compliance with the covenant in the preceding sentence. Such certificate shall be delivered no later than August 15, with respect to the June 30 calculation, and on the date the audited financial statements are delivered pursuant to Section 6.3 of the Master Indenture with respect to the December 31 calculation date.

Section 14. Rate Covenant. Each Member of the Obligated Group covenants that for so long as the Series 2017B Notes shall be Outstanding, notwithstanding anything to the contrary in the Master Indenture that the members of the Obligated Group shall maintain for each Fiscal Year the ratio of Aggregate Income Available for Debt Service to Maximum Annual Debt Service at least at 1.35.

Section 15. Intentionally Omitted.

Section 16. Ratification of Master Indenture. As supplemented hereby, the Master Indenture is in all respects ratified and confirmed and the Master Indenture as so supplemented hereby shall be read, taken and construed as one and the same instrument.

Section 17. Amendments. Notwithstanding any provision of the Master Trust Indenture to the contrary, the Members of the Obligated Group and the Master Trustee shall not amend or modify this Fifteenth Supplemental Indenture without the prior written consent of Purchaser. Notwithstanding any provision of the Master Trust Indenture or this Fifteenth Supplemental Indenture to the contrary, no amendments of the Master Trust Indenture other than Supplements permitted pursuant to the terms of the Master Trust Indenture for the issuance of Permitted Debt or to convey additional security (but only those provisions of such Supplements that relate to the issuance of Permitted Debt or additional security) shall be effective with respect to Trustee, Purchaser and the Series 2017B Note without the prior written consent of Purchaser.

Section 18. Counterparts. This Fifteenth Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 19. Governing Law. This Fifteenth Supplemental Indenture shall be governed by the laws of the State of New York.

[signature page follows]

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and attested by its duly authorized officers and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

THE BANK OF NEW YORK MELLON,
as Master Trustee

By:_____
Name: Joseph M. Lawlor
Title: Vice President

[Signature page to Fifteenth Supplemental Indenture]

IN WITNESS WHEREOF, the Institution has caused these presents to be signed in its name and on its behalf (and on behalf of all of the members of the Obligated Group) and attested by its duly authorized officers and to evidence its acceptance of the trusts hereby created the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

THE BANK OF NEW YORK MELLON,
as Master Trustee

By:_____
Name: Joseph M. Lawlor
Title: Vice President

[Signature page to Fifteenth Supplemental Indenture]

EXHIBIT A

THIS NOTE HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933

CROUSE HEALTH HOSPITAL, INC.

SERIES 2017B NOTE

No. 1 $5,485,000

CROUSE HEALTH HOSPITAL, INC. (the "Institution"), a not-for-profit corporation organized and existing under the laws of the State of New York, for value received hereby acknowledges itself obligated to, and promises to pay to THE BANK OF NEW YORK MELLON, as bond trustee (the "Bond Trustee"), under the Indenture of Trust dated as of November 1, 2017, as amended and supplemented from time to time (the "Bond Indenture"), between the Bond Trustee and the Syracuse Local Development Corporation, and any successor trustee under the Bond Indenture, or registered assigns, the principal sum of $5,485,000, and to pay interest thereon, in installments on or before each Interest Payment Date (as defined in the Bond Indenture) in the amounts and at the times necessary to repay the Series 2017B Bonds (as defined herein), subject to adjustment as provided herein.

Principal hereof, interest hereon and any applicable redemption premium, are payable in any coin or currency of the United States of America which on the payment date is legal tender for the payment of public and private debts.

This Note is one of a duly authorized issue of Notes of the Institution, limited to $5,485,000 in aggregate principal amount (except as provided in the Bond Indenture and the Master Indenture hereinafter identified), designated as Crouse Health Hospital, Inc., Series 2017B Notes (the "Series 2017B Notes," and together with all other Notes issued under the Master Indenture hereinafter identified, the "Notes") issued under and pursuant to the Fifteenth Supplemental Master Trust Indenture, dated as of November 1, 2017, (the "Fifteenth Supplemental Indenture") by and between the Institution (and any other members of the Obligated Group referred to therein) and The Bank of New York Mellon, as master trustee (the "Master Trustee"). The Master Trust Indenture, as so supplemented and amended, is hereinafter called the "Master Indenture".

The Series 2017B Notes are issued for the purpose of evidencing and securing the obligation of the Institution resulting from the issuance and sale of bonds of the Syracuse Local Development Corporation (the "Issuer"), aggregating $5,485,000 in aggregate principal amount, designated Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds"), and issued under and pursuant to the Bond Indenture, to provide funds to undertake a project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B Bonds (Taxable) (the "OCIDA Series 2003B Bonds"); and (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B Bonds (Taxable) (the

"SIDA Series 2003B Bonds" and together with the OCIDA Series 2003B Bonds, collectively, the "Refunded Bonds"), (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017B Bonds, including issuance costs of the Series 2017B Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017B Bonds (the above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

Notwithstanding any schedule of payments to be made on this Note set forth herein, the Institution agrees to make payments upon this Note and to be liable therefor at the times and in the amounts equal to the amounts to be paid under the Loan Agreement relating to the Series 2017B Bonds dated as of November 1, 2017, as amended and supplemented from time to time (the "Loan Agreement") between the Institution and the Issuer, including amounts to be paid as principal, purchase price or redemption price of or interest on the Series 2017B Bonds from time to time Outstanding under the Bond Indenture as the same shall become due whether at maturity, upon redemption, upon mandatory purchase, by declaration of acceleration or otherwise.

The Institution shall receive credit for payment on the Series 2017B Notes, in addition to any credits resulting from payment or prepayment from other sources, as follows: (1) on installments of interest on the Series 2017B Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017B Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay interest on the Series 2017B Bonds and to the extent such amounts have not previously been credited against payments on the Series 2017B Notes; (2) on installments of principal on the Series 2017B Notes in an amount equal to moneys deposited in the Bond Fund created under the Bond Indenture (or, with respect to Series 2017B Bonds beneficially owned by the Purchaser, paid directly to the Purchaser) which amounts are available to pay principal of the Series 2017B Bonds and to the extent such amounts have not previously been credited on the Series 2017B Notes; (3) on installments of principal and interest, respectively, on the Series 2017B Notes in an amount equal to the principal amount of and interest on Series 2017B Bonds which have been called by the Bond Trustee for redemption prior to maturity and for the redemption of which sufficient amounts are on deposit in the Bond Fund created under the Bond Indenture to the extent such amounts have not been previously credited against payments on the Series 2017B Notes; such credits to be made against the installments of principal and interest on the Series 2017B Notes which would be used, but for such call for redemption, to pay principal of and interest on such Series 2017B Bonds when due at maturity or by mandatory redemption requirements for term Series 2017B Bonds called for redemption; and (4) on installments of principal and interest, respectively, on the Series 2017B Notes in an amount equal to the principal amount of and interest on Series 2017B Bonds acquired by the Institution and delivered to the Bond Trustee for cancellation or purchased by the Bond Trustee and canceled; such credits to be made against the installments of principal and interest on the Series 2017B Notes which would be used, but for such cancellation, to pay principal and interest on the Series 2017B Bonds when due, and with respect to mandatory redemption requirements for term Series 2017B Bonds so canceled, against principal installments which would be used to pay term Series 2017B Bonds of the same maturity in order of mandatory redemption requirements.

In the manner and with the effect provided in the Bond Indenture, but not otherwise, the Series 2017B Notes are subject to prepayment, as follows:

(a) So long as all amounts which have become due under the Series 2017B Notes have been paid, the Institution may at any time and from time to time pay in advance and in any order of due dates all or part of the amounts to become due under the Series 2017B Notes if, not less than thirty (30) days prior to such prepayment, the Institution gives notice to the Bond Trustee of its intention to make a prepayment and of the amount thereof and if, not later than the date of the prepayment, the Institution directs the Bond Trustee as to the application of the amounts prepaid to retire Series 2017B Bonds by purchase, redemption or both purchase and redemption prior to or on the next succeeding interest payment date on the Series 2017B Bonds in accordance with the Bond Indenture.

(b) The Institution may pay all or part of the amounts to become due under the Series 2017B Notes in advance and in any order of due dates at the times, in the manner, in the amounts, at the prices, and from the sources set forth with respect to the Bonds in Article III of the Bond Indenture.

(c) Prepayments made under the foregoing paragraphs (a) and (b) shall be credited against amounts to become due on the Series 2017B Notes as provided in Section 4.6 of the Loan Agreement.

(d) The Institution may also prepay all of its indebtedness under the Series 2017B Notes and the Loan Agreement by providing for the payment of Series 2017B Bonds in accordance with Article VII of the Bond Indenture.

The principal hereof, purchase price, premium, if any, and interest hereon shall be payable in immediately available funds by depositing the same with or to the account of the Bond Trustee at or prior to the close of business on the date the same shall become due and payable (or the next succeeding Business Day if such date is a day on which banking institutions in the State of New York or in the city in which the Office of the Trustee (as defined in the Bond Indenture) of the Bond Trustee is located are authorized by law to remain closed) and giving notice of payment to the Master Trustee as provided in the Master Indenture.

Any payment due hereon which shall not be paid when due shall bear interest at the highest rate of interest borne on any Series 2017B Bond.

Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the holders of the Notes, Guaranties and Authenticated Hedges issued under the Master Indenture, the terms and conditions on which, and the purposes for which, the Notes, and such Guaranties and Authenticated Hedges are to be issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the holder hereof, by acceptance of this Note, assents.

The Master Indenture permits the issuance of additional series of Notes, Guaranties and Authenticated Hedges under the Master Indenture to be secured by the covenants made therein, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Note of any series, any Guaranty or any Authenticated Hedge issued under the Master Indenture over any other such Note, Guaranty or Authenticated

Hedge except as expressly provided or permitted in the Master Indenture. As provided in the Master Indenture, a series of Obligations is not secured by a Master Trust Mortgage except as specifically provided in the Related Supplement for such series of Obligations.

Upon the occurrence of certain "Master Indenture Events of Default" (as defined in the Master Indenture), the principal of all Series 2017B Notes then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture.

The holder of this Series 2017B Notes shall have such rights to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, as are provided in the Master Indenture.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Institution has caused this Series 2017B Notes to be executed in its name and on its behalf by the manual or facsimile signature of a duly authorized officer and attested by the manual or facsimile signature of a duly authorized officer; all as of November 15, 2017.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer and Treasurer

ATTEST

By:_____
Title:

MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

The undersigned Master Trustee hereby certifies that this is one of the Series 2017B Notes described in the within-mentioned Master Indenture.

THE BANK OF NEW YORK MELLON,

as Master Trustee

By:_____
Authorized Officer

REQUEST AND AUTHORIZATION OF CROUSE HEALTH HOSPITAL, INC. TO THE MASTER TRUSTEE PURSUANT TO THE AMENDED AND RESTATED MASTER TRUST INDENTURE TO AUTHENTICATE AND DELIVER THE SERIES 2017 NOTES

The undersigned, Chief Financial Officer of Crouse Health Hospital, Inc. (the "Hospital"), pursuant to Section 2.6 of the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (as amended and supplemented from time to time, the "Master Indenture"), by and among the Hospital, as Obligated Group Agent on behalf of the Obligated Group and any future members of the Obligated Group (each as defined in the Master Indenture) and The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee (the "Master Trustee"), for the holders of the Series 2017A Note (the "Series 2017A Master Note"), created and issued pursuant to the Fourteenth Supplemental Master Trust Indenture supplementing and amending the Master Indenture and dated as of November 1, 2017, which Series 2017A Master Note is pledged to secure the repayment of the principal, interest and premium, if any, on the Syracuse Local Development Corporation's $17,465,000 Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A, and the holders of the Series 2017B Note (the "Series 2017B Master Note" and together with the Series 2017A Master Note, the "Master Notes"), created and issued pursuant to the Fifteenth Supplemental Master Trust Indenture supplementing and amending the Master Indenture, which Series 2017B Master Note is pledged to secure the repayment of the principal, interest and premium, if any, on the Syracuse Local Development Corporation's $5,485,000 Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable), does hereby, on behalf of the Hospital:

1. request and authorize the Master Trustee to authenticate the Master Notes; and

2. request and authorize the Master Trustee to deliver the Master Notes on behalf of the Hospital to the respective holders thereof.

[remainder of page left blank intentionally]

IN WITNESS WHEREOF, I have hereunto set my hand as of the 15th day of November, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

[signature page to Crouse Hospital Request and Authorization]

CROUSE HEALTH HOSPITAL, INC.

MORTGAGOR

to

THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE

MORTGAGEE

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

$17,465,000

Dated as of November 1, 2017

Street Address:	722-748 Irving Avenue Syracuse, New York
Tax Account Numbers:	49-16-12.1, 49-16-7.1

After Recording Please Return to:

The Bank of New York Mellon
500 Ross St.
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attention: Corporate Trust Administration

THIS INSTRUMENT SECURES THE OBLIGATIONS OF MORTGAGOR RELATING TO THE SERIES 2017A NOTES ISSUED UNDER THE FOURTEENTH SUPPLEMENTAL MASTER TRUST INDENTURE DATED AS OF NOVEMBER 1, 2017 BETWEEN CROUSE HEALTH HOSPITAL, INC. AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE

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PRINCIPAL AMOUNT
SECURED $17,465,000

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT, dated as of the 1st day of November, 2017 (the "Mortgage"), is executed and delivered by **CROUSE HEALTH HOSPITAL, INC.**, a New York not-for-profit corporation (the "Institution"), to **THE BANK OF NEW YORK MELLON**, not individually, but solely in its capacity as Master Trustee under the Master Indenture (as defined below) (the "Mortgagee").

Recitals

WHEREAS, the Institution is the holder of the fee simple title to the Premises (defined below);

WHEREAS, pursuant to that certain Amended and Restated Master Trust Indenture, dated as of September 1, 2003, between the Institution and the Mortgagee (as used herein, the term "Master Indenture" means the Amended and Restated Master Indenture, as in effect on the date hereof and as supplemented by a Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017, between the Institution and the Mortgagee, as the same may be amended, modified, extended, renewed, replaced, restated or supplemented from time to time, and including any agreement extending the maturity of or restructuring all or any portion of the Obligations (as hereinafter defined) under such agreement or any successor agreements), the Institution shall from time to time issue Obligations upon the terms and conditions set forth therein;

WHEREAS, pursuant to the terms of the Master Indenture for the pro-rata benefit of the holders of the Series 2017A Notes, the Series 2017A Notes of the Institution under the Master Indenture and the Related Financing Documents (as hereinafter defined in the Master Indenture as it relates to the Series 2017A Notes) shall be secured by, among other things, a lien upon and perfected security interest in all estate, right, title and interest of the Institution in and to the Mortgaged Property (as hereinafter defined) pursuant to the terms hereof;

WHEREAS, terms used but not defined in this Mortgage have the meanings given to them in the Master Indenture;

NOW, THEREFORE, to secure (a) payment of the Series 2017A Notes, with interest thereon, (b) performance of the Institution's obligations under the Master Indenture and the Related Financing Documents insofar as they relate to the Series 2017A Notes or guarantee repayment of the Series 2017A Notes, (c) payment by the Institution to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any covenant, term, or provision of this Mortgage, and (d) performance of each covenant, term and provision by the Institution to be performed pursuant to this Mortgage, the Master Indenture and the Related Financing

Documents (clauses (a)-(d) hereafter collectively referred to as the "Indebtedness"), and provided that the maximum principal indebtedness secured hereby shall never exceed $17,465,000, the Institution hereby mortgages, grants, conveys, warrants, pledges, assigns, and hypothecates unto Mortgagee, its successors and assigns, WITH THE POWER OF SALE, the real property described in Exhibit A attached hereto (the "Premises") and all of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements, and improvements now or hereafter located thereon (the "Improvements");

TOGETHER WITH all right, title, interest, and estate of the Institution now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

GRANTING CLAUSE ONE

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of the Institution of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

GRANTING CLAUSE TWO

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Institution, or in which the Institution has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Institution including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Institution, or in which Institution has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Institution in and to any of the Equipment that may be subject to any "security

interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

GRANTING CLAUSE THREE

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

GRANTING CLAUSE FOUR

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof, (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of the Institution or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

GRANTING CLAUSE FIVE

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

GRANTING CLAUSE SIX

The right, in the name and on behalf of the Institution, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Mortgagee in the Mortgaged Property;

GRANTING CLAUSE SEVEN

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

TO HAVE AND TO HOLD the above granted and described Mortgaged Property, WITH THE POWER OF SALE, unto and to the use and benefit of Mortgagee, forever;

SUBJECT, HOWEVER, to the Permitted Encumbrances and the Master Indenture;

PROVIDED, HOWEVER, these presents are upon the express condition that, if the Institution shall well and truly pay to Mortgagee the Indebtedness at the time and in the manner provided in the Series 2017A Notes and this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Series 2017A Notes and in the other Related Financing Documents in a timely manner, these presents and the estate hereby granted shall cease, terminate and be void upon the full payment of the Indebtedness.

This Mortgage secures the payment of the Indebtedness, together with interest and amounts that Mortgagee expends under this Mortgage in connection with (i) any taxes, charges or assessments that may be imposed by law upon the Mortgaged Property, (ii) premiums on insurance policies covering the Mortgaged Property, and (iii) expenses incurred in upholding the lien of this Mortgage, including the expenses of any litigation to prosecute or defend the rights and lien created by this Mortgage, all of the foregoing Indebtedness and obligations, collectively, the "Secured Indebtedness."

The Institution represents and warrants to and covenants and agrees with Mortgagee as follows:

PART I

GENERAL PROVISIONS

1. Payment of Indebtedness and Incorporation of Covenants, Conditions and Agreements. The Institution shall pay the Indebtedness at the time and in the manner provided in the Series 2017A Notes, the Master Indenture and in the other Related Financing Documents. All the covenants, conditions and agreements contained in the Series 2017A Notes, the Master Indenture and any of the Related Financing Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

2. Warranty of Title. The Institution warrants that it has good, marketable and insurable title to the Mortgaged Property and has the full power, authority and right to execute, deliver and perform its obligations under this Mortgage and to deed, encumber, mortgage, give, grant, bargain, sell, alienate, convey, confirm, pledge, assign and hypothecate the same and that the Institution possesses an unencumbered fee estate in the Premises and the Improvements and that it owns the Mortgaged Property free and clear of all liens, encumbrances and charges whatsoever except as listed in Schedule B of the Stewart Title Insurance Corporation Mortgage Policy (the "Permitted Exceptions") and that this Mortgage is and will remain a valid and enforceable first lien on and security interest in the Mortgaged Property, subject only to the Permitted Exceptions. The Institution shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against the claims of all persons whomsoever.

3. Insurance; Casualty. The Institution, at its sole cost and expense, will maintain insurance coverage with respect to the Mortgaged Property of the types and in the amounts required by the Master Indenture. If the Mortgaged Property shall be damaged or destroyed in whole or in part by casualty, the Institution shall give prompt written notice to Mortgagee generally describing the nature and extent of such casualty, and all insurance proceeds to which Institution may be entitled as a result of such casualty shall be distributed and applied in accordance with the Master Indenture.

4. Representations. The Institution hereby represents and warrants to Mortgagee as follows:

(a) This Mortgage is in all respects a valid and legally binding obligation of the Institution, enforceable in accordance with its terms.

(b) The execution and delivery of this Mortgage and the performance and observance by the Institution of its obligations hereunder will not contravene or result in a breach of (i) the Institution's certificate of incorporation or by-laws, (ii) any governmental requirements, (iii) any decree or judgment binding on the Institution, or (iv) any agreement or instrument binding on the Institution or any of its properties, nor will the same result in the creation of any lien or security interest under any such agreement or instrument.

(c) All utility services necessary and sufficient for the construction, renovation, development and operation of the Mortgaged Property for its intended purposes are presently available to the Premises through dedicated public rights of way or through perpetual private easements, approved by Mortgagee, with respect to which the Mortgage creates a valid, binding and enforceable lien, including, but not limited to, water supply, storm and sanitary sewer, gas, electric and telephone facilities, and drainage.

(d) Neither the Mortgaged Property nor any portion thereof is now damaged or injured as result of any fire, explosion, accident, flood or other casualty or has been the subject of any taking, and, to the knowledge of the Institution, no taking is pending or contemplated.

(e) All federal, state and other tax returns of the Institution with respect to the Mortgaged Property required by law to be filed have been filed; all federal, state and other taxes, assessments and other governmental charges upon the Institution with respect to the Mortgaged Property which are due and payable have been paid; and the Institution has set aside on its books provisions reasonably adequate for the payment of all such taxes for periods subsequent to the periods for which such returns have been filed.

(f) The Institution has made no contract or arrangement of any kind or type whatsoever (whether oral or written, formal or informal), the performance of which by the other party thereto could give rise to a lien or encumbrance on the Mortgaged Property, except for contracts (all of which have been disclosed in writing to Mortgagee) made by the Institution with parties who have executed and delivered lien waivers to the Institution, and which, in the opinion of Mortgagee's counsel, will not create rights in existing or future lien claimants which may be superior to the lien of the Mortgage.

(g) The rights of way for all roads necessary for the full utilization of the Improvements for their intended purposes have either been acquired by the Institution, the appropriate governmental authority or have been dedicated to public use and accepted by such governmental authority, and all such roads shall have been completed, or all necessary steps shall have been taken by the Institution and such governmental authority to assure the complete construction and installation thereof prior to the date upon which access to the Mortgaged Property via such roads will be necessary. All curb cuts, driveway permits and traffic signals necessary for access to the Mortgaged Property after completion of the Improvements are existing or have been fully approved by the appropriate governmental authority.

(h) No Event of Default (hereinbelow defined) exists and no event which but for the passage of time, the giving of notice or both would constitute an Event of Default has occurred.

(i) The Permitted Exceptions do not and will not materially and adversely affect (1) the ability of the Institution to pay in full the principal and interest on the Series 2017A Notes in a timely manner or (2) the use of the Mortgaged Property for the use currently being made thereof, the operation of the Mortgaged Property as currently being operated or the value of the Mortgaged Property.

(j) Upon the execution by the Institution and the recording of this Mortgage, and upon the execution and filing of UCC-1 financing statements or amendments thereto, Mortgagee will have a valid first lien on the Mortgaged Property and a valid security interest in the Equipment subject to no liens, charges or encumbrances other than the Permitted Exceptions.

(k) The Institution (1) has not executed the Series 2017A Notes, the Master Indenture, this Mortgage, or any other Related Financing Document with the actual intent to hinder, delay, or defraud any creditor and (2) has received reasonably equivalent value in exchange for its obligations under the Series 2017A Notes, the Master Indenture, this Mortgage, and the other Related Financing Documents. The fair saleable value of the Institution's assets exceed and will, immediately following the execution and delivery of this Mortgage, exceed the Institution's total liabilities, including, without limitation, subordinated, unliquidated, disputed or contingent liabilities. The fair saleable value of the Institution's assets is and will, immediately following the execution and delivery of this Mortgage, be greater than the Institution's probable liabilities, including the maximum amount of its contingent liabilities or its debts as such debts become absolute and matured. The Institution's assets do not and, immediately following the execution and delivery of this Mortgage will not, constitute unreasonably small capital to carry out its business as conducted or as proposed to be conducted. The Institution shall not incur debts and liabilities (including, without limitation, contingent liabilities and other commitments) beyond its ability to pay such debts as they mature (taking into account the timing and amounts to be payable on or in respect of obligations of the Institution).

(l) The Institution has full power, authority and right to execute, deliver and perform its obligations pursuant to this Mortgage, and to deed, mortgage, give, grant, bargain, sell, alien, convey, confirm, warrant, pledge, hypothecate and assign the Mortgaged Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Institution's part to be performed.

(m) The Institution is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended and the related Treasury Department regulations, including temporary regulations.

5. Appointment of Receiver. In any action to foreclose this Mortgage, Mortgagee shall be entitled, without notice and as a matter of right and without regard to the adequacy of any security of the indebtedness or the solvency of the Institution, upon application to any court having jurisdiction, to the appointment of a receiver of the rents, income and profits of the Mortgaged Property. If an Event of Default occurs under this Mortgage, the Institution, upon demand of Mortgagee, shall surrender the possession of, and it shall be lawful for Mortgagee, by such officer or agent as it may appoint, to take possession of, all or any part of the Mortgaged Property together with the books, papers, and accounts of the Institution pertaining thereto, and to hold, operate and manage the same, and from time to time to make all needed repairs and improvements as Mortgagee shall deem wise; and, if Mortgagee deems it necessary or desirable, to complete construction and equipping of any Improvements and in the course of such construction or equipping to make such changes to the same as it may deem desirable; and

Mortgagee may sell the Mortgaged Property or any part thereof, or institute proceedings for the complete or partial foreclosure of the lien of this Mortgage on the Mortgaged Property, or lease the Premises or any part thereof in the name and for the account of Institution or Mortgagee and collect, receive and sequester the rents, revenues, earnings, income, products and profits therefrom, and out of the same and any other monies received hereunder pay or provide for the payment of, all proper costs and expenses of taking, holding, leasing, selling and managing the same, including reasonable compensation to Mortgagee, its agents and counsel, and any charges of Mortgagee hereunder, and any taxes and other charges prior to the lien of this Mortgage which Mortgagee may deem it wise to pay. The Receiver shall also be authorized to collect from the Institution, and the Institution agrees to pay, the fair rental value of the Institution's use and occupancy of the Mortgaged Property.

6. Payment of Real Estate Taxes. The Institution shall pay all taxes, assessments, sewer rents or water rates or sums due with respect to the Mortgaged Property and in default thereof, Mortgagee may pay the same. In the event that Mortgagee shall pay any such tax, assessment, sewer rent, water rate or sums due, with respect to the Mortgaged Property, Mortgagee shall have the right, among other rights, to declare the amount so paid with interest thereon immediately due and payable, and upon default of the Institution in paying any such amount with interest thereon, Mortgagee shall have the right, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, to foreclose for such amount as well as any amounts due under the Series 2017A Notes.

In the event that the Institution should fail to pay any sum the Institution has agreed to pay pursuant to this covenant for a period in excess of forty-five (45) days after the same is due and payable, in addition to any other remedies available to Mortgagee hereunder, Mortgagee may, at its option, require that the Institution deposit with Mortgagee, monthly, one-twelfth (1/12th) of the annual charges for taxes and any other sums the Institution is obligated to pay pursuant to this covenant and the Institution shall make such deposits with Mortgagee. The Institution shall simultaneously therewith deposit with Mortgagee a sum of money which together with the monthly installments aforementioned will be sufficient to make payment of all sums required to be paid hereunder at least thirty (30) days prior to the due date of such payments, it being understood that Mortgagee shall calculate the amount of such deposits and notify the Institution of the sum due. Should an Event of Default (hereinbelow defined) occur, the funds deposited with Mortgagee pursuant to this provision may be applied in payment of the charges for which said funds shall have been deposited or to the payment of any other sums secured by this Mortgage as Mortgagee sees fit.

7. Payment of Mortgage Taxes. The Institution shall pay immediately all taxes, if any, imposed pursuant to Article 11 of the New York Tax Law or any other statute, order or regulation, whether said tax is imposed at the time of recording or subsequent thereto. This obligation shall survive the satisfaction or other termination of this Mortgage.

8. Sale in One Parcel. In the event of a foreclosure of this Mortgage or any mortgage at any time consolidated with this Mortgage, the Institution agrees that Mortgagee shall be entitled to a judgment directing the referee appointed in the foreclosure proceeding to sell all of the parcels constituting the Mortgaged Property at one foreclosure sale, either as a group or

separately and that the Institution expressly waives any right that it may now have or hereafter acquire to (i) request or require that the parcels be sold separately or (ii) request, if Mortgagee has elected to sell parcels separately, that there be a determination of any deficiency amount after any such separate sale or otherwise require a calculation of whether said parcel or parcels separately sold were conveyed for their "fair market value".

9. Condemnation. If any proceeding in eminent domain is commenced with respect to the Mortgaged Property, or any portion thereof, the Institution shall give prompt written notice thereof to Mortgagee and all condemnation awards to which the Institution may be entitled as a result of such condemnation or eminent domain proceeding shall be distributed and applied in accordance with the Master Indenture.

10. Maintenance and Use of Mortgaged Property. The Institution shall cause the Mortgaged Property to be maintained in a good and safe condition and repair. Except as provided in the Master Indenture, the Improvements and the Equipment shall not be removed, demolished or materially altered (except for normal replacement of the Equipment in the ordinary course of business) without the consent of Mortgagee. The Institution shall promptly comply with all laws, orders and ordinances affecting the Mortgaged Property, or its use of the Mortgaged Property. The Institution shall not initiate, join in, acquiesce in, or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Mortgaged Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Mortgaged Property is or shall become a nonconforming use, the Institution will not cause or permit such nonconforming use to be discontinued or abandoned without the express written consent of Mortgagee. The Institution shall not (i) change the use of the Mortgaged Property, (ii) permit or suffer to occur any waste on or to the Mortgaged Property or to any portion thereof or (iii) take any steps whatsoever to convert the Mortgaged Property, or any portion thereof, to a condominium or cooperative form of management.

11. Transfer or Encumbrance of the Mortgaged Property.

(a) Except as provided herein or in the Master Indenture, the Institution shall not, without the prior written consent of Mortgagee, sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer the Mortgaged Property or any part thereof, or permit the Mortgaged Property or any part thereof to be sold, conveyed, alienated, mortgaged, encumbered, pledged or otherwise transferred, without the Mortgagee's prior written consent.

(b) A sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer within the meaning of this Paragraph 11 shall be deemed to include, without limitation, (i) an installment sale agreement wherein the Institution agrees to sell the Mortgaged Property or any part thereof for a price to be paid in installments; (ii) an agreement by the Institution leasing all or a substantial part of the Mortgaged Property; and (iii) a sale, assignment or other transfer of, or the grant of a security interest in, the Institution's right, title and interest in and to any leases or any rents.

(c) Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Indebtedness immediately due and payable upon Institution's sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property without Mortgagee's consent. This provision shall apply to every sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property (except as permitted herein or in the Master Indenture) regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property.

(d) Mortgagee's consent to one sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property made in contravention of this paragraph shall be null and void and of no force and effect.

12. Books and Records. The Institution shall keep and maintain at all times at the Institution's address stated in this Mortgage, or such other place as Mortgagee may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Mortgaged Property and copies of all written contracts, leases and other instruments which affect the Mortgaged Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Mortgagee, at Mortgagee's expense upon five (5) days prior notice, at the Institution's office.

13. Estoppel Certificates and No Default Affidavits. After request by Mortgagee, the Institution shall within ten (10) days furnish Mortgagee with a statement, duly acknowledged and certified, setting forth (i) the amount of the original principal amount of the Series 2017A Notes, (ii) the unpaid principal amount of the Series 2017A Notes, (iii) the rate of interest of the Series 2017A Notes, (iv) the date installments of interest and/or principal were last paid, (v) any offsets or defenses to the payment of the Indebtedness, if any, (vi) that the Series 2017A Notes, the Master Indenture, this Mortgage and the other Related Financing Documents are valid, legal and binding obligations and have not been modified or if modified, giving particulars of such modification; and (vii) reaffirming all representations and warranties of Institution set forth herein, the Master Indenture and in the other Related Financing Documents as of the date requested by Mortgagee or, to the extent of any changes to any such representations and warranties, so stating such changes.

14. Usury. It is expressly stipulated and agreed to be the intent of the Institution and Mortgagee at all times to comply with applicable state usury law or applicable United States federal usury law (to the extent that it permits Mortgagee to contract for, charge, take, reserve, or receive a greater amount of interest than under state law). If the applicable law (state or federal) is ever judicially interpreted so as to render usurious any amount called for under the Series 2017A Notes, the Master Indenture or under any of the other Related Financing Documents, or contracted for, charged, taken, reserved, or received with respect to the Indebtedness, or if Mortgagee's exercise of the option to accelerate the maturity of the Series

2017A Notes, or if any prepayment by the Institution results in the Institution having paid any interest in excess of that permitted by applicable law, then it is the Institution's and Mortgagee's express intent that all excess amounts theretofore collected shall be credited on the principal balance of the Series 2017A Notes, the Master Indenture, and all other Indebtedness (or, if the Series 2017A Notes and all other Indebtedness have been or would thereby be paid in full, refunded to the Institution), and the provisions of the Series 2017A Notes and the other Related Financing Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder.

15. Performance of Other Agreements. The Institution shall observe and perform each and every term to be observed or performed by Institution pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Mortgaged Property.

16. Further Acts, Etc. The Institution will without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, Uniform Commercial Code financing statements or continuation statements, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the property and rights hereby deeded, mortgaged, given, granted, bargained, sold, alienated, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which the Institution may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage. Institution, on demand, will execute and deliver and hereby authorizes Mortgagee to execute in the name of Institution or without the signature of Institution to the extent Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or other instruments, to evidence more effectively the security interest of Mortgagee in the Mortgaged Property. Upon foreclosure, the appointment of a receiver or any other relevant action, the Institution will, at the cost of the Institution and without expense to Mortgagee, cooperate fully and completely to effect the lawful assignment or transfer of any license, permit, agreement or any other right necessary or useful to the operation of or the Mortgaged Property. The Institution grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this paragraph.

17. Recording of Mortgage, Etc. The Institution forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interest of Mortgagee in, the Mortgaged Property. The Institution will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the

Mortgaged Property and any instrument of further assurance, and all federal, state, county and municipal, taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance, except where prohibited by law so to do. The Institution shall hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making and recording of this Mortgage.

18. Reporting Requirements. The Institution agrees to give prompt notice to Mortgagee of the insolvency or bankruptcy filing of the Institution or the insolvency or bankruptcy filing of any guarantor of the Indebtedness.

19. Events of Default. The Indebtedness under the Series 2017A Notes shall become immediately due and payable at the option of Mortgagee upon the happening of any one or more of the following events of default (each an "Event of Default"):

(a) an Event of Default shall have occurred and be continuing under any of the Series 2017A Notes, the Master Indenture or under any Related Financing Document, including, if applicable, the expiration of any grace period provided thereon;

(b) failure of the Institution to perform or observe any covenant, agreement, representation, warranty or other provision contained in this Mortgage;

(c) if any representation or warranty of the Institution made herein or in any certificate, report, or other instrument or document furnished by the Institution hereunder shall have been false or misleading in any material respect when made; or

(d) if the Institution shall be in default under any other mortgage or security agreement covering any part of the Mortgaged Property whether it be superior or junior in lien to this Mortgage.

20. Right To Cure Defaults. Upon the occurrence of any Event of Default or if the Institution fails to make any payment (including, without limitation, any required payments for taxes, insurance or to discharge any liens with respect to the Property) or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on the Institution and without releasing the Institution from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Mortgaged Property for such purposes or appear in, defend, or bring any action or proceeding to protect its interest in the Mortgaged Property or to foreclose this Mortgage, and the cost and expense thereof (including reasonable attorneys' fees and disbursements to the extent permitted by law), with interest at the highest rate provided in the Series 2017A Notes for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment, shall constitute a portion of the Indebtedness, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, shall be secured by this Mortgage and shall be due and payable upon demand.

21. Additional Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against the Institution and in and to the Mortgaged Property by Mortgagee itself or otherwise, and Mortgagee may take the following additional actions, each of which may be pursued concurrently or otherwise, at such time and in such order as it may determine, in its sole discretion, without impairing or otherwise affecting its other rights and remedies:

(i) declare the entire Indebtedness to be immediately due and payable;

(ii) institute a proceeding or proceedings, judicial or nonjudicial, by advertisement or otherwise, for the complete foreclosure of this Mortgage in which case the Mortgaged Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner, reserving Mortgagee's right to seek a deficiency judgment against the Institution;

(iii) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due;

(iv) sell for cash or upon credit the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of Institution therein and rights of redemption thereof, pursuant to the power of sale contained herein or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, the Master Indenture or in any of the other Related Financing Documents;

(vi) recover judgment on the Series 2017A Notes either before, during or after any proceedings for the enforcement of this Mortgage;

(vii) apply for the appointment of a trustee, receiver, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of the Institution, any member of the Obligated Group or of any person, firm or other entity liable for the payment of the Indebtedness; and

(viii) pursue such other rights and remedies as may be available at law or in equity or under the Uniform Commercial Code including without limitation the right

to receive Rents and any other receivables or rights to payments of the Institution relating to the Mortgaged Property.

In the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue as a lien on the remaining portion of the Mortgaged Property.

(b) The proceeds of any sale made under or by virtue of this paragraph, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this paragraph or otherwise, shall be applied by Mortgagee to the payment of the Indebtedness in the manner set forth in the Master Indenture.

(c) Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales pursuant hereto, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of the Institution, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, the Institution hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Any sale or sales made under or by virtue of this paragraph, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of the Institution in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Institution and against any and all persons claiming or who may claim the same, or any part thereof from, through or under the Institution.

(e) Upon any sale made under or by virtue of this paragraph, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness the net sales price after deducting therefrom the expenses of the sale and costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

(f) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of the

Institution shall affect in any manner or to any extent the lien of this Mortgage upon the Mortgaged Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

(g) Mortgagee may terminate or rescind any proceeding or other action brought in connection with its exercise of the remedies provided in this paragraph at any time before the conclusion thereof, as determined in Mortgagee's sole discretion and without prejudice to Mortgagee.

(h) Mortgagee may resort to any remedies and the security given by the Series 2017A Notes, the Master Indenture, this Mortgage or the other Related Financing Documents in whole or in part, and in such portions and in such order as determined in its sole discretion. No such action shall in any way be considered a waiver of any rights, benefits or remedies evidenced or provided by the Series 2017A Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents. The failure to exercise any right, remedy or option provided in the Series 2017A Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents shall not be deemed a waiver of such right, remedy or option or of any covenant or obligation secured by the Series 2017A Notes, the Master Indenture, this Mortgage or the other Related Financing Documents. No sale of all or any portion of the Mortgaged Property, no forbearance on the part of Mortgagee, and no extension of time for the payment of the whole or any portion of the Indebtedness or any other indulgence given by Mortgagee to the Institution, shall operate to release or in any manner affect the interest of Mortgagee in the remaining Mortgaged Property or the liability of the Institution to pay the Indebtedness. No waiver by Mortgagee shall be effective unless it is in writing and then only to the extent specifically stated. All costs and expenses of Mortgagee in exercising the rights and remedies under this Paragraph 21 (including reasonable attorneys' fees and disbursements to the extent permitted by law), shall be paid by the Institution immediately upon notice from Mortgagee, with interest at the highest rate provided in the Series 2017A Notes for the period after notice from Mortgagee and, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, such costs and expenses shall constitute a portion of the Indebtedness and shall be secured by this Mortgage.

(i) The interests and rights of Mortgagee under this Mortgage, the Master Indenture or in any of the other Related Financing Documents shall not be impaired by any indulgence, including (i) any renewal, extension or modification which Mortgagee may grant with respect to any of the Indebtedness, (ii) any surrender, compromise, release, renewal, extension, exchange or substitution which Mortgagee may grant with respect to the Mortgaged Property or any portion thereof; or (iii) any release or indulgence granted to any maker, endorser, guarantor or surety of any of the Indebtedness.

(j) The rights and remedies herein afforded to Mortgagee shall be cumulative and supplementary to and not exclusive of any other rights and remedies afforded the Mortgagee.

22. Right of Entry. In addition to any other rights or remedies granted under this Mortgage, Mortgagee, and its agents, shall have the right to enter and inspect the Mortgaged Property during normal business hours. The cost of such inspections or audits shall be borne by the Institution, including the cost of all follow up or additional investigations or inquiries deemed reasonably necessary by Mortgagee. The cost of such inspections, if not paid for by the Institution following demand, shall bear interest thereafter until paid at the highest rate set forth in the Series 2017A Notes.

23. Security Agreement.

(a) This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Mortgaged Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Institution in the Mortgaged Property. Institution, by executing and delivering this Mortgage, has granted and hereby grants to Mortgagee, as security for the Indebtedness, a security interest in the Mortgaged Property to the full extent that the Mortgaged Property may be subject to the Uniform Commercial Code (said portion of the Mortgaged Property so subject to the Uniform Commercial Code being called in this paragraph the "Collateral"). This Mortgage shall also constitute a "fixture filing" for the purposes of the Uniform Commercial Code. As such, this Mortgage covers all items of the Collateral that are or are to become fixtures. Information concerning the security interest herein granted may be obtained from the parties at the addresses of the parties set forth in Section 29 of this Mortgage.

(b) If an Event of Default shall occur and continue, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, the Institution shall at its expense assemble the Collateral and make it available to Mortgagee at a convenient place acceptable to Mortgagee. The Institution shall pay to Mortgagee on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Mortgagee in protecting the interest in the Collateral and in enforcing the rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Institution in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to the Institution. The proceeds of any disposition of the Collateral, or any part thereof, shall be applied by Mortgagee to the payment of the Indebtedness in such manner as may be provided in the Master Indenture. In the event of any change in name, identity or structure of the Institution, the Institution shall notify Mortgagee thereof and promptly after request shall execute, file and record such Uniform Commercial Code forms as are necessary to maintain the priority of Mortgagee's lien upon and security interest in the Collateral, and the Institution shall pay all expenses and fees in connection with the filing and recording thereof. If Mortgagee shall require the filing or recording of additional Uniform Commercial Code forms or continuation statements, Institution shall, at the Institution's expense, promptly after request, execute, file and record such Uniform Commercial Code forms or

continuation statements as Mortgagee shall deem necessary, and the Institution shall pay all expenses and fees in connection with the filing and recording thereof. Institution hereby irrevocably appoints Mortgagee as its attorney-in-fact, coupled with an interest, to file with the appropriate public office on its behalf any financing or other statements signed only by Mortgagee, as secured party, in connection with the Collateral covered by this Mortgage.

24. Waiver of Setoff and Counterclaim. All amounts due under this Mortgage, the Master Indenture, the Series 2017A Notes and the other Related Financing Documents shall be payable without setoff, counterclaim or any deduction whatsoever. Institution hereby waives the right to assert a setoff, counterclaim (other than a mandatory or compulsory counterclaim) or deduction in any action or proceeding in which Mortgagee is a participant, or arising out of or in any way connected with this Mortgage, the Master Indenture, the Series 2017A Notes, any of the other Related Financing Documents or the Indebtedness.

25. Recovery of Sums Required to be Paid. The Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness as the same become due, without regard to whether or not the balance of the Indebtedness shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Institution existing at the time such earlier action was commenced.

26. Marshalling and Other Matters. The Institution hereby waives, to the extent permitted by law, the benefit of all appraisement, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Property or any part thereof or any interest therein. Further, the Institution hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Institution, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law.

27. Hazardous Substances. The Institution shall not use, or permit the use of, the Mortgaged Property for the handling, storage, transportation, manufacture, release or disposal of any Hazardous Substances except in the ordinary course of business and in compliance with all applicable Environmental Laws. "Hazardous Substances" means any Contaminant (as defined in the Master Indenture), asbestos, ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or material, chemical waste, radioactive material, explosives, known carcinogens, petroleum products and by-products and other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any Environmental Laws.

28. Conflicts with Master Indenture. Notwithstanding anything in this Mortgage to the contrary, in the event of a conflict or patent inconsistency between the terms of this Mortgage and the Master Indenture, the terms of the Master Indenture shall govern and apply.

29. Notices. Any notice, report, demand or other instrument authorized or required to be given or furnished ("Notices") shall be in writing and shall be given as follows: (a) by hand delivery; (b) by deposit in the United States mail as first class certified mail, return receipt requested, postage paid; (c) by overnight nationwide commercial courier service; or (d) by telecopy transmission (other than for notices of default) with a confirmation copy to be delivered by duplicate notice in accordance with any of clauses (a)- (c) above, in each case, addressed to the party intended to receive the same at the following address(es):

Mortgagee:	The Bank of New York Mellon 500 Ross St. BNY Mellon Client Service Center Pittsburgh, Pennsylvania 15262-0001 Attn: Corporate Trust Administration
the Institution:	Crouse Health Hospital, Inc. 736 Irving Avenue Syracuse, New York 13210 Attn: Chief Executive Officer Telecopy No.: (315) 470-2651

Any party may change the address to which any such Notice is to be delivered, by furnishing ten (10) days written notice of such change to the other parties in accordance with the provisions of this paragraph 29. Notices shall be deemed to have been given on the date they are actually received; provided, that the inability to deliver Notices because of a changed address of which no Notice was given, or rejection or refusal to accept any Notice offered for delivery shall be deemed to be receipt of the Notice as of the date of such inability to deliver or rejection or refusal to accept delivery. Notice for either party may be given by its respective counsel.

30. Waiver of Notice. The Institution shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Institution and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Institution hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Institution.

31. Non-Waiver. The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. The Institution shall not be relieved of its obligations hereunder by reason of (a) the failure of Mortgagee to comply with any request of Institution to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Series 2017A Notes, the Master Indenture, or the other Related Financing Documents, (b) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or of any person liable for the Indebtedness or any portion thereof, or (c) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Series 2017A Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents.

Mortgagee may resort for the payment of the Indebtedness to any other security held by them in such order and manner as they may elect. Mortgagee may take action to recover the Indebtedness, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclosure this Mortgage. The rights and remedies of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

32. No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Institution or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

33. Liability. Subject to the provisions contained in Paragraph 51 of this Mortgage, if Institution consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. Subject to the provisions hereof requiring Mortgagee's consent to any transfer of the Mortgaged Property, this Mortgage shall be binding upon and inure to the benefit of Institution and Mortgagee and their respective successors and assigns forever.

34. Inapplicable Provisions. If any term, covenant or condition of this Mortgage is held to be invalid, illegal or unenforceable in any respect, this Mortgage shall be construed without such provision.

35. Headings, Etc. The headings and captions of various paragraphs of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

36. Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Institution" shall mean "each Institution and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any subsequent Trustee under the Master Indenture," the word "Series 2017A Notes" shall mean "any of the Series 2017A Notes and any other evidence of indebtedness secured by this Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, and the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein and the words "attorneys' fees" shall include any and all attorneys' fees, paralegal and law clerk fees, including, without limitation, fees at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Mortgaged Property and Collateral and enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the

corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

37. Actions and Proceedings. If any action or proceeding be commenced to which action or proceeding Mortgagee is made a party and in which it becomes necessary in the opinion of Mortgagee to defend or uphold the lien of this Mortgage, all sums paid by Mortgagee for the expense of any litigation to prosecute and defend the rights and lien created by this Mortgage, including reasonable counsel fees, costs and allowances, shall, together with interest thereon be a lien on the Mortgaged Property and, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, secured by this Mortgage and shall be collectible in like manner as said indebtedness and shall be paid by the Institution upon receipt of an invoice from Mortgagee.

38. Leases of the Mortgaged Property. Except as provided in the Master Indenture, Institution will not enter into any lease(s) for all or any portion of the Mortgaged Property.

39. Real Property Law. All covenants hereof, which are in addition to those set forth in Sections 254 and 291-f of the New York Real Property Law, shall be construed as affording to Mortgagee rights additional to, and not exclusive of, the rights conferred under the provisions of said Sections 254 and 291-f.

40. Successors. All of the provisions of this Mortgage shall inure to the benefit of Mortgagee and of any subsequent holder of this Mortgage and shall be binding upon Institution and each subsequent owner of the Mortgaged Property.

41. Effect of Releases. Mortgagee, without notice, may release any part of the security described herein, or any person or entity liable for any Indebtedness without in any way affecting the lien hereof upon any part of the security not expressly released, and may agree with any party obligated on said Indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the Indebtedness. Such agreement shall not in any way release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security, which interest is subject to said lien, and no such release or agreement shall release any person or entity obligated to pay any Indebtedness.

42. Mortgagee Not Obligated. Nothing herein contained shall be construed as making the payment of any insurance premiums, taxes or assessments obligatory upon Mortgagee, although Mortgagee may pay same, or as making Mortgagee liable in any way for loss, damage or injury, resulting from the non-payment of any such insurance premiums, taxes or assessments.

43. Lien Law. The Institution will, in compliance with Section 13 of the New York Lien Law, receive the advances secured by this Mortgage and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

44. Costs, Expenses and Attorney's Fees. Should one or more Events of Default occur and continue hereunder, and should an action be commenced for the foreclosure of this Mortgage, Mortgagee shall be entitled to recover all sums due hereunder, statutory costs, and any additional allowances made pursuant to Section 8303(a) of the Civil Practice Law and Rules of the State of New York, and in addition thereto, reasonable attorneys' fees in such proceeding and in all proceedings related thereto necessary to and related to the foreclosing proceeding, and such amount shall be paid by the Institution on demand and shall be a lien on the Mortgaged Property prior to any right or title to, interest in or claim upon the Mortgaged Property attaching and accruing subsequent to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage and the indebtedness which it secures.

45. Entire Agreement. This Mortgage constitutes the entire understanding between Institution and Mortgagee relative to the granting of a mortgage lien on the Mortgaged Property and supersedes any prior writings or oral statements or conversations at any time made or had with respect thereto.

46. Governing Law; Severability. This Mortgage shall be governed by the law of the State of New York. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision, and to this end, the provisions of this Mortgage are declared to be severable.

47. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Institution under this Mortgage.

48. WAIVER OF JURY TRIAL. THE INSTITUTION AND MORTGAGEE HEREBY WAIVE TRIAL BY JURY IN ANY LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH, OR ARISING OUT OF THIS MORTGAGE OR THE VALIDITY, PROTECTION, INTERPRETATION, COLLECTION OR ENFORCEMENT HEREOF, OR THE RELATIONSHIP BETWEEN THE INSTITUTION AND MORTGAGEE OR ANY OTHER CLAIM OR DISPUTE HOWSOEVER ARISING BETWEEN INSTITUTION AND MORTGAGEE ARISING UNDER THIS MORTGAGE.

49. Tax Law Section 253 Statement. This Mortgage does not cover real property principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, each having their own separate cooking facilities.

50. Execution of Counterparts. This Mortgage may be executed in one or more counterparts, any one or all of which shall constitute but one agreement.

51. New York State Specific Provisions.

(a) Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Section 51 and the other provisions of this Mortgage, the terms and conditions of this Section 51 shall control and be binding.

(b) Insurance. The provisions of subsection 4 of Section 254 of the New York Real Property Law covering the insurance of buildings against loss by fire shall not apply to this Mortgage. In the event of any conflict, inconsistency or ambiguity between the provisions of this Mortgage and the provisions of subsection 4 of Section 254 of the New York Real Property Law covering the insurance of buildings against loss by fire, the provisions of the Mortgage shall control.

(c) Leases. Mortgagee shall have all of the rights against lessees of the Mortgaged Property set forth in Section 291-f of the Real Property Law of New York.

(d) Statutory Construction. The clauses and covenants contained in this Mortgage that are construed by Section 254 of the New York Real Property Law shall be construed as provided in those sections (except as provided in Section 52(b)). The additional clauses and covenants contained in this Mortgage shall afford rights supplemental to and not exclusive of the rights conferred by the clauses and covenants construed by Section 254 and shall not impair, modify, alter, or defeat such rights (except as provided in Section 52(b)), notwithstanding that such additional clauses and covenants may relate to the same subject matter or provide for different or additional rights in the same or similar contingencies as the clauses and covenants construed by Section 254. The rights of Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct, and cumulative and none of them shall be in exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding. In the event of any inconsistencies between the provisions of Section 254 and the provisions of this Mortgage, the provisions of this Mortgage shall prevail.

52. Permitted Dispositions, Release of Lien.

(a) Mortgaged Property which is to be sold, removed, transferred, assigned, conveyed or otherwise disposed of by the Institution as a Permitted Disposition (other than to a member of the Obligated Group) in accordance with Section 6.5 of the Master Indenture (or any similar provision contained in any applicable Supplemental Indenture) may be released from the lien of this Mortgage upon compliance with this paragraph 52. Upon the Master Trustee's and the Noteholder's receipt of an Officer's Certificate of the Obligated Group Agent in form satisfactory to the Master Trustee and the Noteholder certifying that the property described therein is to be disposed of in a Permitted Disposition (other than to another member of the Obligated Group) the Master Trustee is authorized to execute and deliver one or more releases and Uniform Commercial Code Financing Statements so as to release such property from the lien of this Mortgage. The Institution shall prepare any necessary releases and Uniform Commercial Code Financing Statements and shall pay all costs and expenses (including reasonable attorneys'

fees) of the Master Trustee to review any releases and Uniform Commercial Code Financing Statements submitted to the Master Trustee in accordance with this paragraph 52.

(b) The lien of this Mortgage shall be released and discharged upon the happening of any one or more of the following:

(1) The Obligated Group shall deliver to the Master Trustee for cancellation all Series 2017A Notes theretofore authenticated (other than any Series 2017A Notes which have been mutilated, destroyed, lost or stolen and which have been replaced or paid);

(2) The Institution shall pay or cause to be paid the principal of (including premium, if any) and interest on all Series 2017A Notes outstanding, as and when the same shall become due and payable;

(3) Defeasance of all of the Series 2017A Notes in accordance with Section 10.1 of the Master Indenture; or

(4) The Obligated Group shall obtain the written consent of the Noteholder to the termination of this Mortgage.

53. Pari Passu Mortgages. The lien of this Mortgage shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of this Mortgage shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of this Mortgage shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by the Obligated Group on all or any portion of the Mortgaged Property in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver such documents as may be required by the holder of any Notes to evidence that the lien of this Mortgage is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Mortgage has been duly executed as of the 1st day of November, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[signature page to Series 2017A Mortgage]

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared KELLI L. HARRIS, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Matthew N Wells
Notary Public

MATTHEW N WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

EXHIBIT "A"

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24'

30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

CROUSE HEALTH HOSPITAL, INC.

MORTGAGOR

to

THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE

MORTGAGEE

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

$5,485,000

Dated as of November 1, 2017

Street Address:	722-748 Irving Avenue Syracuse, New York
Tax Account Numbers:	49-16-12.1, 49-16-7.1

After Recording Please Return to:

The Bank of New York Mellon
500 Ross St.
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attention: Corporate Trust Administration

THIS INSTRUMENT SECURES THE OBLIGATIONS OF MORTGAGOR RELATING TO THE SERIES 2017B NOTES ISSUED UNDER THE FIFTEENTH SUPPLEMENTAL MASTER TRUST INDENTURE DATED AS OF NOVEMBER 1, 2017 BETWEEN CROUSE HEALTH HOSPITAL, INC. AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE

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PRINCIPAL AMOUNT
SECURED $5,485,000

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT, dated as of the 1st day of November, 2017 (the "Mortgage"), is executed and delivered by **CROUSE HEALTH HOSPITAL, INC.**, a New York not-for-profit corporation (the "Institution"), to **THE BANK OF NEW YORK MELLON**, not individually, but solely in its capacity as Master Trustee under the Master Indenture (as defined below) (the "Mortgagee").

Recitals

WHEREAS, the Institution is the holder of the fee simple title to the Premises (defined below);

WHEREAS, pursuant to that certain Amended and Restated Master Trust Indenture, dated as of September 1, 2003, between the Institution and the Mortgagee (as used herein, the term "Master Indenture" means the Amended and Restated Master Indenture, as in effect on the date hereof and as supplemented by a Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017, between the Institution and the Mortgagee, as the same may be amended, modified, extended, renewed, replaced, restated or supplemented from time to time, and including any agreement extending the maturity of or restructuring all or any portion of the Obligations (as hereinafter defined) under such agreement or any successor agreements), the Institution shall from time to time issue Obligations upon the terms and conditions set forth therein;

WHEREAS, pursuant to the terms of the Master Indenture for the pro-rata benefit of the holders of the Series 2017B Notes, the Series 2017B Notes of the Institution under the Master Indenture and the Related Financing Documents (as hereinafter defined in the Master Indenture as it relates to the Series 2017B Notes) shall be secured by, among other things, a lien upon and perfected security interest in all estate, right, title and interest of the Institution in and to the Mortgaged Property (as hereinafter defined) pursuant to the terms hereof;

WHEREAS, terms used but not defined in this Mortgage have the meanings given to them in the Master Indenture;

NOW, THEREFORE, to secure (a) payment of the Series 2017B Notes, with interest thereon, (b) performance of the Institution's obligations under the Master Indenture and the Related Financing Documents insofar as they relate to the Series 2017B Notes or guarantee repayment of the Series 2017B Notes, (c) payment by the Institution to Mortgagee of all sums expended or advanced by Mortgagee pursuant to any covenant, term, or provision of this Mortgage, and (d) performance of each covenant, term and provision by the Institution to be performed pursuant to this Mortgage, the Master Indenture and the Related Financing

Documents (clauses (a)-(d) hereafter collectively referred to as the "Indebtedness"), and provided that the maximum principal indebtedness secured hereby shall never exceed $5,485,000, the Institution hereby mortgages, grants, conveys, warrants, pledges, assigns, and hypothecates unto Mortgagee, its successors and assigns, WITH THE POWER OF SALE, the real property described in Exhibit A attached hereto (the "Premises") and all of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements, and improvements now or hereafter located thereon (the "Improvements");

TOGETHER WITH all right, title, interest, and estate of the Institution now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

GRANTING CLAUSE ONE

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of the Institution of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

GRANTING CLAUSE TWO

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Institution, or in which the Institution has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Institution including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Institution, or in which Institution has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Institution in and to any of the Equipment that may be subject to any "security

interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

GRANTING CLAUSE THREE

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

GRANTING CLAUSE FOUR

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof, (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of the Institution or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

GRANTING CLAUSE FIVE

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

GRANTING CLAUSE SIX

The right, in the name and on behalf of the Institution, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Mortgagee in the Mortgaged Property;

GRANTING CLAUSE SEVEN

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

TO HAVE AND TO HOLD the above granted and described Mortgaged Property, WITH THE POWER OF SALE, unto and to the use and benefit of Mortgagee, forever;

SUBJECT, HOWEVER, to the Permitted Encumbrances and the Master Indenture;

PROVIDED, HOWEVER, these presents are upon the express condition that, if the Institution shall well and truly pay to Mortgagee the Indebtedness at the time and in the manner provided in the Series 2017B Notes and this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein, in the Series 2017B Notes and in the other Related Financing Documents in a timely manner, these presents and the estate hereby granted shall cease, terminate and be void upon the full payment of the Indebtedness.

This Mortgage secures the payment of the Indebtedness, together with interest and amounts that Mortgagee expends under this Mortgage in connection with (i) any taxes, charges or assessments that may be imposed by law upon the Mortgaged Property, (ii) premiums on insurance policies covering the Mortgaged Property, and (iii) expenses incurred in upholding the lien of this Mortgage, including the expenses of any litigation to prosecute or defend the rights and lien created by this Mortgage, all of the foregoing Indebtedness and obligations, collectively, the "Secured Indebtedness."

The Institution represents and warrants to and covenants and agrees with Mortgagee as follows:

PART I

GENERAL PROVISIONS

1. Payment of Indebtedness and Incorporation of Covenants, Conditions and Agreements. The Institution shall pay the Indebtedness at the time and in the manner provided in the Series 2017B Notes, the Master Indenture and in the other Related Financing Documents. All the covenants, conditions and agreements contained in the Series 2017B Notes, the Master Indenture and any of the Related Financing Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

2. Warranty of Title. The Institution warrants that it has good, marketable and insurable title to the Mortgaged Property and has the full power, authority and right to execute, deliver and perform its obligations under this Mortgage and to deed, encumber, mortgage, give, grant, bargain, sell, alienate, convey, confirm, pledge, assign and hypothecate the same and that the Institution possesses an unencumbered fee estate in the Premises and the Improvements and that it owns the Mortgaged Property free and clear of all liens, encumbrances and charges whatsoever except as listed in Schedule B of the Stewart Title Insurance Corporation Mortgage Policy (the "Permitted Exceptions") and that this Mortgage is and will remain a valid and enforceable first lien on and security interest in the Mortgaged Property, subject only to the Permitted Exceptions. The Institution shall forever warrant, defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against the claims of all persons whomsoever.

3. Insurance; Casualty. The Institution, at its sole cost and expense, will maintain insurance coverage with respect to the Mortgaged Property of the types and in the amounts required by the Master Indenture. If the Mortgaged Property shall be damaged or destroyed in whole or in part by casualty, the Institution shall give prompt written notice to Mortgagee generally describing the nature and extent of such casualty, and all insurance proceeds to which Institution may be entitled as a result of such casualty shall be distributed and applied in accordance with the Master Indenture.

4. Representations. The Institution hereby represents and warrants to Mortgagee as follows:

(a) This Mortgage is in all respects a valid and legally binding obligation of the Institution, enforceable in accordance with its terms.

(b) The execution and delivery of this Mortgage and the performance and observance by the Institution of its obligations hereunder will not contravene or result in a breach of (i) the Institution's certificate of incorporation or by-laws, (ii) any governmental requirements, (iii) any decree or judgment binding on the Institution, or (iv) any agreement or instrument binding on the Institution or any of its properties, nor will the same result in the creation of any lien or security interest under any such agreement or instrument.

(c) All utility services necessary and sufficient for the construction, renovation, development and operation of the Mortgaged Property for its intended purposes are presently available to the Premises through dedicated public rights of way or through perpetual private easements, approved by Mortgagee, with respect to which the Mortgage creates a valid, binding and enforceable lien, including, but not limited to, water supply, storm and sanitary sewer, gas, electric and telephone facilities, and drainage.

(d) Neither the Mortgaged Property nor any portion thereof is now damaged or injured as result of any fire, explosion, accident, flood or other casualty or has been the subject of any taking, and, to the knowledge of the Institution, no taking is pending or contemplated.

(e) All federal, state and other tax returns of the Institution with respect to the Mortgaged Property required by law to be filed have been filed; all federal, state and other taxes, assessments and other governmental charges upon the Institution with respect to the Mortgaged Property which are due and payable have been paid; and the Institution has set aside on its books provisions reasonably adequate for the payment of all such taxes for periods subsequent to the periods for which such returns have been filed.

(f) The Institution has made no contract or arrangement of any kind or type whatsoever (whether oral or written, formal or informal), the performance of which by the other party thereto could give rise to a lien or encumbrance on the Mortgaged Property, except for contracts (all of which have been disclosed in writing to Mortgagee) made by the Institution with parties who have executed and delivered lien waivers to the Institution, and which, in the opinion of Mortgagee's counsel, will not create rights in existing or future lien claimants which may be superior to the lien of the Mortgage.

(g) The rights of way for all roads necessary for the full utilization of the Improvements for their intended purposes have either been acquired by the Institution, the appropriate governmental authority or have been dedicated to public use and accepted by such governmental authority, and all such roads shall have been completed, or all necessary steps shall have been taken by the Institution and such governmental authority to assure the complete construction and installation thereof prior to the date upon which access to the Mortgaged Property via such roads will be necessary. All curb cuts, driveway permits and traffic signals necessary for access to the Mortgaged Property after completion of the Improvements are existing or have been fully approved by the appropriate governmental authority.

(h) No Event of Default (hereinbelow defined) exists and no event which but for the passage of time, the giving of notice or both would constitute an Event of Default has occurred.

(i) The Permitted Exceptions do not and will not materially and adversely affect (1) the ability of the Institution to pay in full the principal and interest on the Series 2017B Notes in a timely manner or (2) the use of the Mortgaged Property for the use currently being made thereof, the operation of the Mortgaged Property as currently being operated or the value of the Mortgaged Property.

(j) Upon the execution by the Institution and the recording of this Mortgage, and upon the execution and filing of UCC-1 financing statements or amendments thereto, Mortgagee will have a valid first lien on the Mortgaged Property and a valid security interest in the Equipment subject to no liens, charges or encumbrances other than the Permitted Exceptions.

(k) The Institution (1) has not executed the Series 2017B Notes, the Master Indenture, this Mortgage, or any other Related Financing Document with the actual intent to hinder, delay, or defraud any creditor and (2) has received reasonably equivalent value in exchange for its obligations under the Series 2017B Notes, the Master Indenture, this Mortgage, and the other Related Financing Documents. The fair saleable value of the Institution's assets exceed and will, immediately following the execution and delivery of this Mortgage, exceed the Institution's total liabilities, including, without limitation, subordinated, unliquidated, disputed or contingent liabilities. The fair saleable value of the Institution's assets is and will, immediately following the execution and delivery of this Mortgage, be greater than the Institution's probable liabilities, including the maximum amount of its contingent liabilities or its debts as such debts become absolute and matured. The Institution's assets do not and, immediately following the execution and delivery of this Mortgage will not, constitute unreasonably small capital to carry out its business as conducted or as proposed to be conducted. The Institution shall not incur debts and liabilities (including, without limitation, contingent liabilities and other commitments) beyond its ability to pay such debts as they mature (taking into account the timing and amounts to be payable on or in respect of obligations of the Institution).

(l) The Institution has full power, authority and right to execute, deliver and perform its obligations pursuant to this Mortgage, and to deed, mortgage, give, grant, bargain, sell, alien, convey, confirm, warrant, pledge, hypothecate and assign the Mortgaged Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Institution's part to be performed.

(m) The Institution is not a "foreign person" within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended and the related Treasury Department regulations, including temporary regulations.

5. Appointment of Receiver. In any action to foreclose this Mortgage, Mortgagee shall be entitled, without notice and as a matter of right and without regard to the adequacy of any security of the indebtedness or the solvency of the Institution, upon application to any court having jurisdiction, to the appointment of a receiver of the rents, income and profits of the Mortgaged Property. If an Event of Default occurs under this Mortgage, the Institution, upon demand of Mortgagee, shall surrender the possession of, and it shall be lawful for Mortgagee, by such officer or agent as it may appoint, to take possession of, all or any part of the Mortgaged Property together with the books, papers, and accounts of the Institution pertaining thereto, and to hold, operate and manage the same, and from time to time to make all needed repairs and improvements as Mortgagee shall deem wise; and, if Mortgagee deems it necessary or desirable, to complete construction and equipping of any Improvements and in the course of such construction or equipping to make such changes to the same as it may deem desirable; and

Mortgagee may sell the Mortgaged Property or any part thereof, or institute proceedings for the complete or partial foreclosure of the lien of this Mortgage on the Mortgaged Property, or lease the Premises or any part thereof in the name and for the account of Institution or Mortgagee and collect, receive and sequester the rents, revenues, earnings, income, products and profits therefrom, and out of the same and any other monies received hereunder pay or provide for the payment of, all proper costs and expenses of taking, holding, leasing, selling and managing the same, including reasonable compensation to Mortgagee, its agents and counsel, and any charges of Mortgagee hereunder, and any taxes and other charges prior to the lien of this Mortgage which Mortgagee may deem it wise to pay. The Receiver shall also be authorized to collect from the Institution, and the Institution agrees to pay, the fair rental value of the Institution's use and occupancy of the Mortgaged Property.

6. Payment of Real Estate Taxes. The Institution shall pay all taxes, assessments, sewer rents or water rates or sums due with respect to the Mortgaged Property and in default thereof, Mortgagee may pay the same. In the event that Mortgagee shall pay any such tax, assessment, sewer rent, water rate or sums due, with respect to the Mortgaged Property, Mortgagee shall have the right, among other rights, to declare the amount so paid with interest thereon immediately due and payable, and upon default of the Institution in paying any such amount with interest thereon, Mortgagee shall have the right, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, to foreclose for such amount as well as any amounts due under the Series 2017B Notes.

In the event that the Institution should fail to pay any sum the Institution has agreed to pay pursuant to this covenant for a period in excess of forty-five (45) days after the same is due and payable, in addition to any other remedies available to Mortgagee hereunder, Mortgagee may, at its option, require that the Institution deposit with Mortgagee, monthly, one-twelfth (1/12th) of the annual charges for taxes and any other sums the Institution is obligated to pay pursuant to this covenant and the Institution shall make such deposits with Mortgagee. The Institution shall simultaneously therewith deposit with Mortgagee a sum of money which together with the monthly installments aforementioned will be sufficient to make payment of all sums required to be paid hereunder at least thirty (30) days prior to the due date of such payments, it being understood that Mortgagee shall calculate the amount of such deposits and notify the Institution of the sum due. Should an Event of Default (hereinbelow defined) occur, the funds deposited with Mortgagee pursuant to this provision may be applied in payment of the charges for which said funds shall have been deposited or to the payment of any other sums secured by this Mortgage as Mortgagee sees fit.

7. Payment of Mortgage Taxes. The Institution shall pay immediately all taxes, if any, imposed pursuant to Article 11 of the New York Tax Law or any other statute, order or regulation, whether said tax is imposed at the time of recording or subsequent thereto. This obligation shall survive the satisfaction or other termination of this Mortgage.

8. Sale in One Parcel. In the event of a foreclosure of this Mortgage or any mortgage at any time consolidated with this Mortgage, the Institution agrees that Mortgagee shall be entitled to a judgment directing the referee appointed in the foreclosure proceeding to sell all of the parcels constituting the Mortgaged Property at one foreclosure sale, either as a group or

separately and that the Institution expressly waives any right that it may now have or hereafter acquire to (i) request or require that the parcels be sold separately or (ii) request, if Mortgagee has elected to sell parcels separately, that there be a determination of any deficiency amount after any such separate sale or otherwise require a calculation of whether said parcel or parcels separately sold were conveyed for their "fair market value".

9. Condemnation. If any proceeding in eminent domain is commenced with respect to the Mortgaged Property, or any portion thereof, the Institution shall give prompt written notice thereof to Mortgagee and all condemnation awards to which the Institution may be entitled as a result of such condemnation or eminent domain proceeding shall be distributed and applied in accordance with the Master Indenture.

10. Maintenance and Use of Mortgaged Property. The Institution shall cause the Mortgaged Property to be maintained in a good and safe condition and repair. Except as provided in the Master Indenture, the Improvements and the Equipment shall not be removed, demolished or materially altered (except for normal replacement of the Equipment in the ordinary course of business) without the consent of Mortgagee. The Institution shall promptly comply with all laws, orders and ordinances affecting the Mortgaged Property, or its use of the Mortgaged Property. The Institution shall not initiate, join in, acquiesce in, or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Mortgaged Property or any part thereof. If under applicable zoning provisions the use of all or any portion of the Mortgaged Property is or shall become a nonconforming use, the Institution will not cause or permit such nonconforming use to be discontinued or abandoned without the express written consent of Mortgagee. The Institution shall not (i) change the use of the Mortgaged Property, (ii) permit or suffer to occur any waste on or to the Mortgaged Property or to any portion thereof or (iii) take any steps whatsoever to convert the Mortgaged Property, or any portion thereof, to a condominium or cooperative form of management.

11. Transfer or Encumbrance of the Mortgaged Property.

(a) Except as provided herein or in the Master Indenture, the Institution shall not, without the prior written consent of Mortgagee, sell, convey, alienate, mortgage, encumber, pledge or otherwise transfer the Mortgaged Property or any part thereof, or permit the Mortgaged Property or any part thereof to be sold, conveyed, alienated, mortgaged, encumbered, pledged or otherwise transferred, without the Mortgagee's prior written consent.

(b) A sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer within the meaning of this Paragraph 11 shall be deemed to include, without limitation, (i) an installment sale agreement wherein the Institution agrees to sell the Mortgaged Property or any part thereof for a price to be paid in installments; (ii) an agreement by the Institution leasing all or a substantial part of the Mortgaged Property; and (iii) a sale, assignment or other transfer of, or the grant of a security interest in, the Institution's right, title and interest in and to any leases or any rents.

(c) Mortgagee shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Indebtedness immediately due and payable upon Institution's sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property without Mortgagee's consent. This provision shall apply to every sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property (except as permitted herein or in the Master Indenture) regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property.

(d) Mortgagee's consent to one sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property made in contravention of this paragraph shall be null and void and of no force and effect.

12. Books and Records. The Institution shall keep and maintain at all times at the Institution's address stated in this Mortgage, or such other place as Mortgagee may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Mortgaged Property and copies of all written contracts, leases and other instruments which affect the Mortgaged Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Mortgagee, at Mortgagee's expense upon five (5) days prior notice, at the Institution's office.

13. Estoppel Certificates and No Default Affidavits. After request by Mortgagee, the Institution shall within ten (10) days furnish Mortgagee with a statement, duly acknowledged and certified, setting forth (i) the amount of the original principal amount of the Series 2017B Notes, (ii) the unpaid principal amount of the Series 2017B Notes, (iii) the rate of interest of the Series 2017B Notes, (iv) the date installments of interest and/or principal were last paid, (v) any offsets or defenses to the payment of the Indebtedness, if any, (vi) that the Series 2017B Notes, the Master Indenture, this Mortgage and the other Related Financing Documents are valid, legal and binding obligations and have not been modified or if modified, giving particulars of such modification; and (vii) reaffirming all representations and warranties of Institution set forth herein, the Master Indenture and in the other Related Financing Documents as of the date requested by Mortgagee or, to the extent of any changes to any such representations and warranties, so stating such changes.

14. Usury. It is expressly stipulated and agreed to be the intent of the Institution and Mortgagee at all times to comply with applicable state usury law or applicable United States federal usury law (to the extent that it permits Mortgagee to contract for, charge, take, reserve, or receive a greater amount of interest than under state law). If the applicable law (state or federal) is ever judicially interpreted so as to render usurious any amount called for under the Series 2017B Notes, the Master Indenture or under any of the other Related Financing Documents, or contracted for, charged, taken, reserved, or received with respect to the Indebtedness, or if Mortgagee's exercise of the option to accelerate the maturity of the Series

2017B Notes, or if any prepayment by the Institution results in the Institution having paid any interest in excess of that permitted by applicable law, then it is the Institution's and Mortgagee's express intent that all excess amounts theretofore collected shall be credited on the principal balance of the Series 2017B Notes, the Master Indenture, and all other Indebtedness (or, if the Series 2017B Notes and all other Indebtedness have been or would thereby be paid in full, refunded to the Institution), and the provisions of the Series 2017B Notes and the other Related Financing Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder.

15. Performance of Other Agreements. The Institution shall observe and perform each and every term to be observed or performed by Institution pursuant to the terms of any agreement or recorded instrument affecting or pertaining to the Mortgaged Property.

16. Further Acts, Etc. The Institution will without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, Uniform Commercial Code financing statements or continuation statements, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the property and rights hereby deeded, mortgaged, given, granted, bargained, sold, alienated, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which the Institution may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage. Institution, on demand, will execute and deliver and hereby authorizes Mortgagee to execute in the name of Institution or without the signature of Institution to the extent Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or other instruments, to evidence more effectively the security interest of Mortgagee in the Mortgaged Property. Upon foreclosure, the appointment of a receiver or any other relevant action, the Institution will, at the cost of the Institution and without expense to Mortgagee, cooperate fully and completely to effect the lawful assignment or transfer of any license, permit, agreement or any other right necessary or useful to the operation of or the Mortgaged Property. The Institution grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this paragraph.

17. Recording of Mortgage, Etc. The Institution forthwith upon the execution and delivery of this Mortgage and thereafter, from time to time, will cause this Mortgage, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interest of Mortgagee in, the Mortgaged Property. The Institution will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the

Mortgaged Property and any instrument of further assurance, and all federal, state, county and municipal, taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance, except where prohibited by law so to do. The Institution shall hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making and recording of this Mortgage.

18. Reporting Requirements. The Institution agrees to give prompt notice to Mortgagee of the insolvency or bankruptcy filing of the Institution or the insolvency or bankruptcy filing of any guarantor of the Indebtedness.

19. Events of Default. The Indebtedness under the Series 2017B Notes shall become immediately due and payable at the option of Mortgagee upon the happening of any one or more of the following events of default (each an "Event of Default"):

(a) an Event of Default shall have occurred and be continuing under any of the Series 2017B Notes, the Master Indenture or under any Related Financing Document, including, if applicable, the expiration of any grace period provided thereon;

(b) failure of the Institution to perform or observe any covenant, agreement, representation, warranty or other provision contained in this Mortgage;

(c) if any representation or warranty of the Institution made herein or in any certificate, report, or other instrument or document furnished by the Institution hereunder shall have been false or misleading in any material respect when made; or

(d) if the Institution shall be in default under any other mortgage or security agreement covering any part of the Mortgaged Property whether it be superior or junior in lien to this Mortgage.

20. Right To Cure Defaults. Upon the occurrence of any Event of Default or if the Institution fails to make any payment (including, without limitation, any required payments for taxes, insurance or to discharge any liens with respect to the Property) or to do any act as herein provided, Mortgagee may, but without any obligation to do so and without notice to or demand on the Institution and without releasing the Institution from any obligation hereunder, make or do the same in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Mortgaged Property for such purposes or appear in, defend, or bring any action or proceeding to protect its interest in the Mortgaged Property or to foreclose this Mortgage, and the cost and expense thereof (including reasonable attorneys' fees and disbursements to the extent permitted by law), with interest at the highest rate provided in the Series 2017B Notes for the period after notice from Mortgagee that such cost or expense was incurred to the date of payment, shall constitute a portion of the Indebtedness, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, shall be secured by this Mortgage and shall be due and payable upon demand.

21. Additional Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default, Mortgagee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against the Institution and in and to the Mortgaged Property by Mortgagee itself or otherwise, and Mortgagee may take the following additional actions, each of which may be pursued concurrently or otherwise, at such time and in such order as it may determine, in its sole discretion, without impairing or otherwise affecting its other rights and remedies:

(i) declare the entire Indebtedness to be immediately due and payable;

(ii) institute a proceeding or proceedings, judicial or nonjudicial, by advertisement or otherwise, for the complete foreclosure of this Mortgage in which case the Mortgaged Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner, reserving Mortgagee's right to seek a deficiency judgment against the Institution;

(iii) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due;

(iv) sell for cash or upon credit the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of Institution therein and rights of redemption thereof, pursuant to the power of sale contained herein or otherwise, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;

(v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, the Master Indenture or in any of the other Related Financing Documents;

(vi) recover judgment on the Series 2017B Notes either before, during or after any proceedings for the enforcement of this Mortgage;

(vii) apply for the appointment of a trustee, receiver, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of the Institution, any member of the Obligated Group or of any person, firm or other entity liable for the payment of the Indebtedness; and

(viii) pursue such other rights and remedies as may be available at law or in equity or under the Uniform Commercial Code including without limitation the right

to receive Rents and any other receivables or rights to payments of the Institution relating to the Mortgaged Property.

In the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue as a lien on the remaining portion of the Mortgaged Property.

(b) The proceeds of any sale made under or by virtue of this paragraph, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this paragraph or otherwise, shall be applied by Mortgagee to the payment of the Indebtedness in the manner set forth in the Master Indenture.

(c) Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(d) Upon the completion of any sale or sales pursuant hereto, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of the Institution, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, the Institution hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Any sale or sales made under or by virtue of this paragraph, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of the Institution in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against the Institution and against any and all persons claiming or who may claim the same, or any part thereof from, through or under the Institution.

(e) Upon any sale made under or by virtue of this paragraph, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness the net sales price after deducting therefrom the expenses of the sale and costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

(f) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of the

Institution shall affect in any manner or to any extent the lien of this Mortgage upon the Mortgaged Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

(g) Mortgagee may terminate or rescind any proceeding or other action brought in connection with its exercise of the remedies provided in this paragraph at any time before the conclusion thereof, as determined in Mortgagee's sole discretion and without prejudice to Mortgagee.

(h) Mortgagee may resort to any remedies and the security given by the Series 2017B Notes, the Master Indenture, this Mortgage or the other Related Financing Documents in whole or in part, and in such portions and in such order as determined in its sole discretion. No such action shall in any way be considered a waiver of any rights, benefits or remedies evidenced or provided by the Series 2017B Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents. The failure to exercise any right, remedy or option provided in the Series 2017B Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents shall not be deemed a waiver of such right, remedy or option or of any covenant or obligation secured by the Series 2017B Notes, the Master Indenture, this Mortgage or the other Related Financing Documents. No sale of all or any portion of the Mortgaged Property, no forbearance on the part of Mortgagee, and no extension of time for the payment of the whole or any portion of the Indebtedness or any other indulgence given by Mortgagee to the Institution, shall operate to release or in any manner affect the interest of Mortgagee in the remaining Mortgaged Property or the liability of the Institution to pay the Indebtedness. No waiver by Mortgagee shall be effective unless it is in writing and then only to the extent specifically stated. All costs and expenses of Mortgagee in exercising the rights and remedies under this Paragraph 21 (including reasonable attorneys' fees and disbursements to the extent permitted by law), shall be paid by the Institution immediately upon notice from Mortgagee, with interest at the highest rate provided in the Series 2017B Notes for the period after notice from Mortgagee and, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, such costs and expenses shall constitute a portion of the Indebtedness and shall be secured by this Mortgage.

(i) The interests and rights of Mortgagee under this Mortgage, the Master Indenture or in any of the other Related Financing Documents shall not be impaired by any indulgence, including (i) any renewal, extension or modification which Mortgagee may grant with respect to any of the Indebtedness, (ii) any surrender, compromise, release, renewal, extension, exchange or substitution which Mortgagee may grant with respect to the Mortgaged Property or any portion thereof; or (iii) any release or indulgence granted to any maker, endorser, guarantor or surety of any of the Indebtedness.

(j) The rights and remedies herein afforded to Mortgagee shall be cumulative and supplementary to and not exclusive of any other rights and remedies afforded the Mortgagee.

22. Right of Entry. In addition to any other rights or remedies granted under this Mortgage, Mortgagee, and its agents, shall have the right to enter and inspect the Mortgaged Property during normal business hours. The cost of such inspections or audits shall be borne by the Institution, including the cost of all follow up or additional investigations or inquiries deemed reasonably necessary by Mortgagee. The cost of such inspections, if not paid for by the Institution following demand, shall bear interest thereafter until paid at the highest rate set forth in the Series 2017B Notes.

23. Security Agreement.

(a) This Mortgage is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Mortgaged Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Institution in the Mortgaged Property. Institution, by executing and delivering this Mortgage, has granted and hereby grants to Mortgagee, as security for the Indebtedness, a security interest in the Mortgaged Property to the full extent that the Mortgaged Property may be subject to the Uniform Commercial Code (said portion of the Mortgaged Property so subject to the Uniform Commercial Code being called in this paragraph the "Collateral"). This Mortgage shall also constitute a "fixture filing" for the purposes of the Uniform Commercial Code. As such, this Mortgage covers all items of the Collateral that are or are to become fixtures. Information concerning the security interest herein granted may be obtained from the parties at the addresses of the parties set forth in Section 29 of this Mortgage.

(b) If an Event of Default shall occur and continue, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, the Institution shall at its expense assemble the Collateral and make it available to Mortgagee at a convenient place acceptable to Mortgagee. The Institution shall pay to Mortgagee on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Mortgagee in protecting the interest in the Collateral and in enforcing the rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Institution in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to the Institution. The proceeds of any disposition of the Collateral, or any part thereof, shall be applied by Mortgagee to the payment of the Indebtedness in such manner as may be provided in the Master Indenture. In the event of any change in name, identity or structure of the Institution, the Institution shall notify Mortgagee thereof and promptly after request shall execute, file and record such Uniform Commercial Code forms as are necessary to maintain the priority of Mortgagee's lien upon and security interest in the Collateral, and the Institution shall pay all expenses and fees in connection with the filing and recording thereof. If Mortgagee shall require the filing or recording of additional Uniform Commercial Code forms or continuation statements, Institution shall, at the Institution's expense, promptly after request, execute, file and record such Uniform Commercial Code forms or

continuation statements as Mortgagee shall deem necessary, and the Institution shall pay all expenses and fees in connection with the filing and recording thereof. Institution hereby irrevocably appoints Mortgagee as its attorney-in-fact, coupled with an interest, to file with the appropriate public office on its behalf any financing or other statements signed only by Mortgagee, as secured party, in connection with the Collateral covered by this Mortgage.

24. Waiver of Setoff and Counterclaim. All amounts due under this Mortgage, the Master Indenture, the Series 2017B Notes and the other Related Financing Documents shall be payable without setoff, counterclaim or any deduction whatsoever. Institution hereby waives the right to assert a setoff, counterclaim (other than a mandatory or compulsory counterclaim) or deduction in any action or proceeding in which Mortgagee is a participant, or arising out of or in any way connected with this Mortgage, the Master Indenture, the Series 2017B Notes, any of the other Related Financing Documents or the Indebtedness.

25. Recovery of Sums Required to be Paid. The Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Indebtedness as the same become due, without regard to whether or not the balance of the Indebtedness shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Institution existing at the time such earlier action was commenced.

26. Marshalling and Other Matters. The Institution hereby waives, to the extent permitted by law, the benefit of all appraisement, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Mortgaged Property or any part thereof or any interest therein. Further, the Institution hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Institution, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law.

27. Hazardous Substances. The Institution shall not use, or permit the use of, the Mortgaged Property for the handling, storage, transportation, manufacture, release or disposal of any Hazardous Substances except in the ordinary course of business and in compliance with all applicable Environmental Laws. "Hazardous Substances" means any Contaminant (as defined in the Master Indenture), asbestos, ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or material, chemical waste, radioactive material, explosives, known carcinogens, petroleum products and by-products and other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any Environmental Laws.

28. Conflicts with Master Indenture. Notwithstanding anything in this Mortgage to the contrary, in the event of a conflict or patent inconsistency between the terms of this Mortgage and the Master Indenture, the terms of the Master Indenture shall govern and apply.

29. Notices. Any notice, report, demand or other instrument authorized or required to be given or furnished ("Notices") shall be in writing and shall be given as follows: (a) by hand delivery; (b) by deposit in the United States mail as first class certified mail, return receipt requested, postage paid; (c) by overnight nationwide commercial courier service; or (d) by telecopy transmission (other than for notices of default) with a confirmation copy to be delivered by duplicate notice in accordance with any of clauses (a)- (c) above, in each case, addressed to the party intended to receive the same at the following address(es):

Mortgagee:	The Bank of New York Mellon 500 Ross St. BNY Mellon Client Service Center Pittsburgh, Pennsylvania 15262-0001 Attn: Corporate Trust Administration
the Institution:	Crouse Health Hospital, Inc. 736 Irving Avenue Syracuse, New York 13210 Attn: Chief Executive Officer Telecopy No.: (315) 470-2651

Any party may change the address to which any such Notice is to be delivered, by furnishing ten (10) days written notice of such change to the other parties in accordance with the provisions of this paragraph 29. Notices shall be deemed to have been given on the date they are actually received; provided, that the inability to deliver Notices because of a changed address of which no Notice was given, or rejection or refusal to accept any Notice offered for delivery shall be deemed to be receipt of the Notice as of the date of such inability to deliver or rejection or refusal to accept delivery. Notice for either party may be given by its respective counsel.

30. Waiver of Notice. The Institution shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Institution and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Institution hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Institution.

31. Non-Waiver. The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. The Institution shall not be relieved of its obligations hereunder by reason of (a) the failure of Mortgagee to comply with any request of Institution to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Series 2017B Notes, the Master Indenture, or the other Related Financing Documents, (b) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or of any person liable for the Indebtedness or any portion thereof, or (c) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Series 2017B Notes, the Master Indenture, this Mortgage or any of the other Related Financing Documents.

Mortgagee may resort for the payment of the Indebtedness to any other security held by them in such order and manner as they may elect. Mortgagee may take action to recover the Indebtedness, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclosure this Mortgage. The rights and remedies of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

32. No Oral Change. This Mortgage, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Institution or Mortgagee, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

33. Liability. Subject to the provisions contained in Paragraph 51 of this Mortgage, if Institution consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. Subject to the provisions hereof requiring Mortgagee's consent to any transfer of the Mortgaged Property, this Mortgage shall be binding upon and inure to the benefit of Institution and Mortgagee and their respective successors and assigns forever.

34. Inapplicable Provisions. If any term, covenant or condition of this Mortgage is held to be invalid, illegal or unenforceable in any respect, this Mortgage shall be construed without such provision.

35. Headings, Etc. The headings and captions of various paragraphs of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

36. Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Institution" shall mean "each Institution and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any subsequent Trustee under the Master Indenture," the word "Series 2017B Notes" shall mean "any of the Series 2017B Notes and any other evidence of indebtedness secured by this Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, and the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein and the words "attorneys' fees" shall include any and all attorneys' fees, paralegal and law clerk fees, including, without limitation, fees at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Mortgaged Property and Collateral and enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the

corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

37. Actions and Proceedings. If any action or proceeding be commenced to which action or proceeding Mortgagee is made a party and in which it becomes necessary in the opinion of Mortgagee to defend or uphold the lien of this Mortgage, all sums paid by Mortgagee for the expense of any litigation to prosecute and defend the rights and lien created by this Mortgage, including reasonable counsel fees, costs and allowances, shall, together with interest thereon be a lien on the Mortgaged Property and, subject to the limitations contained in the definition of Secured Indebtedness hereinabove set forth, secured by this Mortgage and shall be collectible in like manner as said indebtedness and shall be paid by the Institution upon receipt of an invoice from Mortgagee.

38. Leases of the Mortgaged Property. Except as provided in the Master Indenture, Institution will not enter into any lease(s) for all or any portion of the Mortgaged Property.

39. Real Property Law. All covenants hereof, which are in addition to those set forth in Sections 254 and 291-f of the New York Real Property Law, shall be construed as affording to Mortgagee rights additional to, and not exclusive of, the rights conferred under the provisions of said Sections 254 and 291-f.

40. Successors. All of the provisions of this Mortgage shall inure to the benefit of Mortgagee and of any subsequent holder of this Mortgage and shall be binding upon Institution and each subsequent owner of the Mortgaged Property.

41. Effect of Releases. Mortgagee, without notice, may release any part of the security described herein, or any person or entity liable for any Indebtedness without in any way affecting the lien hereof upon any part of the security not expressly released, and may agree with any party obligated on said Indebtedness or having any interest in the security described herein to extend the time for payment of any part or all of the Indebtedness. Such agreement shall not in any way release or impair the lien hereof, but shall extend the lien hereof as against the title of all parties having any interest in said security, which interest is subject to said lien, and no such release or agreement shall release any person or entity obligated to pay any Indebtedness.

42. Mortgagee Not Obligated. Nothing herein contained shall be construed as making the payment of any insurance premiums, taxes or assessments obligatory upon Mortgagee, although Mortgagee may pay same, or as making Mortgagee liable in any way for loss, damage or injury, resulting from the non-payment of any such insurance premiums, taxes or assessments.

43. Lien Law. The Institution will, in compliance with Section 13 of the New York Lien Law, receive the advances secured by this Mortgage and will hold the right to receive such advances as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

44. Costs, Expenses and Attorney's Fees. Should one or more Events of Default occur and continue hereunder, and should an action be commenced for the foreclosure of this Mortgage, Mortgagee shall be entitled to recover all sums due hereunder, statutory costs, and any additional allowances made pursuant to Section 8303(a) of the Civil Practice Law and Rules of the State of New York, and in addition thereto, reasonable attorneys' fees in such proceeding and in all proceedings related thereto necessary to and related to the foreclosing proceeding, and such amount shall be paid by the Institution on demand and shall be a lien on the Mortgaged Property prior to any right or title to, interest in or claim upon the Mortgaged Property attaching and accruing subsequent to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage and the indebtedness which it secures.

45. Entire Agreement. This Mortgage constitutes the entire understanding between Institution and Mortgagee relative to the granting of a mortgage lien on the Mortgaged Property and supersedes any prior writings or oral statements or conversations at any time made or had with respect thereto.

46. Governing Law; Severability. This Mortgage shall be governed by the law of the State of New York. In the event that any provision or clause of this Mortgage conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision, and to this end, the provisions of this Mortgage are declared to be severable.

47. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Institution under this Mortgage.

48. WAIVER OF JURY TRIAL. THE INSTITUTION AND MORTGAGEE HEREBY WAIVE TRIAL BY JURY IN ANY LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH, OR ARISING OUT OF THIS MORTGAGE OR THE VALIDITY, PROTECTION, INTERPRETATION, COLLECTION OR ENFORCEMENT HEREOF, OR THE RELATIONSHIP BETWEEN THE INSTITUTION AND MORTGAGEE OR ANY OTHER CLAIM OR DISPUTE HOWSOEVER ARISING BETWEEN INSTITUTION AND MORTGAGEE ARISING UNDER THIS MORTGAGE.

49. Tax Law Section 253 Statement. This Mortgage does not cover real property principally improved or to be improved by one or more structures containing in the aggregate not more than six residential dwelling units, each having their own separate cooking facilities.

50. Execution of Counterparts. This Mortgage may be executed in one or more counterparts, any one or all of which shall constitute but one agreement.

51. New York State Specific Provisions.

(a) Inconsistencies. In the event of any inconsistencies between the terms and conditions of this Section 51 and the other provisions of this Mortgage, the terms and conditions of this Section 51 shall control and be binding.

(b) Insurance. The provisions of subsection 4 of Section 254 of the New York Real Property Law covering the insurance of buildings against loss by fire shall not apply to this Mortgage. In the event of any conflict, inconsistency or ambiguity between the provisions of this Mortgage and the provisions of subsection 4 of Section 254 of the New York Real Property Law covering the insurance of buildings against loss by fire, the provisions of the Mortgage shall control.

(c) Leases. Mortgagee shall have all of the rights against lessees of the Mortgaged Property set forth in Section 291-f of the Real Property Law of New York.

(d) Statutory Construction. The clauses and covenants contained in this Mortgage that are construed by Section 254 of the New York Real Property Law shall be construed as provided in those sections (except as provided in Section 52(b)). The additional clauses and covenants contained in this Mortgage shall afford rights supplemental to and not exclusive of the rights conferred by the clauses and covenants construed by Section 254 and shall not impair, modify, alter, or defeat such rights (except as provided in Section 52(b)), notwithstanding that such additional clauses and covenants may relate to the same subject matter or provide for different or additional rights in the same or similar contingencies as the clauses and covenants construed by Section 254. The rights of Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct, and cumulative and none of them shall be in exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding. In the event of any inconsistencies between the provisions of Section 254 and the provisions of this Mortgage, the provisions of this Mortgage shall prevail.

52. Permitted Dispositions, Release of Lien.

(a) Mortgaged Property which is to be sold, removed, transferred, assigned, conveyed or otherwise disposed of by the Institution as a Permitted Disposition (other than to a member of the Obligated Group) in accordance with Section 6.5 of the Master Indenture (or any similar provision contained in any applicable Supplemental Indenture) may be released from the lien of this Mortgage upon compliance with this paragraph 52. Upon the Master Trustee's and the Noteholder's receipt of an Officer's Certificate of the Obligated Group Agent in form satisfactory to the Master Trustee and the Noteholder certifying that the property described therein is to be disposed of in a Permitted Disposition (other than to another member of the Obligated Group) the Master Trustee is authorized to execute and deliver one or more releases and Uniform Commercial Code Financing Statements so as to release such property from the lien of this Mortgage. The Institution shall prepare any necessary releases and Uniform Commercial Code Financing Statements and shall pay all costs and expenses (including reasonable attorneys'

fees) of the Master Trustee to review any releases and Uniform Commercial Code Financing Statements submitted to the Master Trustee in accordance with this paragraph 52.

(b) The lien of this Mortgage shall be released and discharged upon the happening of any one or more of the following:

(1) The Obligated Group shall deliver to the Master Trustee for cancellation all Series 2017B Notes theretofore authenticated (other than any Series 2017B Notes which have been mutilated, destroyed, lost or stolen and which have been replaced or paid);

(2) The Institution shall pay or cause to be paid the principal of (including premium, if any) and interest on all Series 2017B Notes outstanding, as and when the same shall become due and payable;

(3) Defeasance of all of the Series 2017B Notes in accordance with Section 10.1 of the Master Indenture; or

(4) The Obligated Group shall obtain the written consent of the Noteholder to the termination of this Mortgage.

53. Pari Passu Mortgages. The lien of this Mortgage shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of this Mortgage shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of this Mortgage shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by the Obligated Group on all or any portion of the Mortgaged Property in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver such documents as may be required by the holder of any Notes to evidence that the lien of this Mortgage is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, this Mortgage has been duly executed as of the 1st day of November, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[signature page to Series 2017B Mortgage]

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared KELLI L. HARRIS, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MATTHEW N. WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No 02WE6124944
Commission Expires April 04, 2021

EXHIBIT "A"

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24'

30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
101 Barclay Street, Floor 7W
New York, New York 10286
ATTN: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: **Crouse Health Hospital, Inc.**

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
736 Irving Avenue	Syracuse	NY	13210	USA

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		Not-for-Profit	New York	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: **The Bank of New York Mellon, as Master Trustee**

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
101 Barclay Street, Floor 7W	New York	NY	10286	USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☑ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Crouse Hospital - Series 2017A Notes

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a ORGANIZATION'S NAME

OR

Crouse Health Hospital, Inc.

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME, SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a ORGANIZATION'S NAME

OR

11b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☑ fixture filing.

14. Description of real estate.

722-748 Irving Avenue
Syracuse, New York
Onondaga County

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest)

16. Additional collateral description.

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☑ Filed in connection with a Public-Finance Transaction — effective 30 years

SCHEDULE A TO UCC-1 FINANCING STATEMENT, CROUSE HEALTH HOSPITAL, INC., AS DEBTOR, AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE, AS SECURED PARTY

4. This Financing Statement covers the following collateral:

All right, title, interest, and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises described in Exhibit A attached hereto (the "Premises") and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which the Debtor has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Debtor including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of each Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

The right, in the name and on behalf of each Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property;

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Capitalized terms used herein not otherwise defined have the meanings assigned to such terms in the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 from the Debtor to the Secured Party securing the Series 2017A Notes issued under the Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between the Debtor and the Secured Party.

EXHIBIT A

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of

beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary,

following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the

purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
101 Barclay Street, Floor 7W
New York, New York 10286
ATTN: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: Crouse Health Hospital, Inc.

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
736 Irving Avenue	Syracuse	NY	13210	USA

1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		Not-for-Profit	New York	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: The Bank of New York Mellon, as Master Trustee

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
101 Barclay Street, Floor 7W	New York	NY	10286	USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☑ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Crouse Hospital - Series 2017B Notes

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a ORGANIZATION'S NAME

OR

Crouse Health Hospital, Inc.

9b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME,SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g ORGANIZATIONAL ID #, if any
				☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☑ fixture filing.

14. Description of real estate:

722-748 Irving Avenue
Syracuse, New York
Onondaga County

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest)

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☑ Filed in connection with a Public-Finance Transaction — effective 30 years

SCHEDULE A TO UCC-1 FINANCING STATEMENT, CROUSE HEALTH HOSPITAL, INC., AS DEBTOR, AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE, AS SECURED PARTY

4. This Financing Statement covers the following collateral:

All right, title, interest, and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises described in Exhibit A attached hereto (the "Premises") and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which the Debtor has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Debtor including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of each Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

The right, in the name and on behalf of each Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property;

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Capitalized terms used herein not otherwise defined have the meanings assigned to such terms in the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 from the Debtor to the Secured Party securing the Series 2017B Notes issued under the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between the Debtor and the Secured Party.

EXHIBIT A

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of

beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary,

following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the

purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

IN THE MATTER OF AN EXEMPTION
FROM TAXATION ON MORTGAGE OF
CROUSE HEALTH HOSPITAL, INC.

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

EDWIN J. KELLEY, JR., being sworn, deposes and says:

1. I am an attorney-at-law duly licensed to practice in the State of New York and a member of the firm of Bond, Schoeneck & King, PLLC, attorneys for Crouse Health Hospital, Inc. (the "Hospital"), a corporation duly organized and existing under the Not-for-Profit Corporation Law under Section 201 of that law.

2. On or about November 15, 2017, the Syracuse Local Development Corporation (the "Issuer") will issue its $22,950,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017 consisting of the $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A and the $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (collectively, the "Bonds"). The Bonds are issued under certain separate Indentures of Trust between the Issuer and The Bank of New York Mellon, as bond trustee (collectively, the "Bond Trustee") dated as of November 1, 2017 (collectively, the "Bond Indentures").

3. Proceeds of the respective series of Bonds will be loaned by the Issuer to the Hospital pursuant to separate loan agreements dated as of November 1, 2017 (the "Loan Agreements") to refinance improvements to certain real property located on Irving Avenue in the City of Syracuse, New York, more particularly described in Exhibit "A" attached hereto (the "Hospital Premises"). The Hospital Premises are used for the operation of a voluntary, general, not-for-profit hospital.

4. In order to secure the obligations of the Hospital under the respective Loan Agreements with respect to the Bonds, the Hospital is delivering to The Bank of New York Mellon, as master trustee (the "Master Trustee") its note in the aggregate principal amount of $17,465,000 (the "Series 2017A Note") and its note in the aggregate principal amount of $5,485,000 (the "Series 2017B Note", and together with the Series 2017A Note, the "Series 2017 Notes"). The Series 2017 Notes are issued pursuant to the Hospital's First Amended and Restated Master Trust Indenture dated as of September 1, 2003 (the "Master Trust Indenture") by and between the Hospital and The Bank of New York Mellon, as master trustee (the "Master

Trustee") as supplemented by a Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 from the Hospital to the Master Trustee and a Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 from the Hospital to the Master Trustee. As security for the Issuer's obligations with respect to the Series 2017A Bonds and the Hospital's obligations under the Series 2017A Note, the Hospital will grant to the Master Trustee a mortgage lien on and security interest on the Hospital Premises pursuant to a Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 (the "Series 2017A Mortgage") from the Hospital to the Master Trustee. As security for the Issuer's obligations with respect to the Series 2017B Bonds and the Hospital's obligations under the Series 2017B Note, the Hospital will grant to the Master Trustee a mortgage lien on and security interest on the Hospital Premises pursuant to a Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 (the "Series 2017B Mortgage" and together with the Series 2017A Mortgage, the "Mortgages").

5. The Hospital is organized and operated on a non-profit basis, with no part of its net earnings inuring to the benefit of any officer, director or member, and is exempt from federal income taxation pursuant to Subsection (a) of Section 501 of the Internal Revenue Code. The Hospital has an exemption letter dated November 18, 1969 from the Internal Revenue Service determining its exemption, a copy of which is attached hereto as Exhibit "B".

6. The Certificate of Incorporation of the Hospital, established by Chapter 104 of the Laws of 1902, lists as the purpose for which the Hospital is formed is that of operating and maintaining a general, not-for-profit hospital. Copies of a Certificate of Good Standing from the New York Department of State and the Certificate of Incorporation of the Hospital, as amended, are attached hereto as Exhibits "C" and "D" respectively.

7. Affiant submits that no mortgage recording tax should be imposed with respect to the Mortgages to the Master Trustee from the Hospital because the Hospital is a voluntary non-profit hospital corporation within the meaning of subdivision three of Section 253 of the Tax Law, and thus is entitled to exemption from the mortgage recording tax imposed by Article 11 of the Tax Law.

Edwin J. Kelley, Jr.

Sworn to before me this
13th day of November, 2017.

Notary Public

MATTHEW N. WELLS
Notary Public, State of New York
Qual. in Onondaga Co. No. 02WE6124944
Commission Expires April 04, 2021

3010348.5

EXHIBIT A

HOSPITAL PREMISES

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a

distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

EXHIBIT B

IRS DETERMINATION LETTER

Address any reply to: 34 W. Mohawk St., Buffalo, N.Y. 14202

US Treasury Department

District Director
Internal Revenue Service

Date: November 18, 1969

In reply refer to: AU:F:14:FCM
BUF-EO-69-292

Crouse-Irving Memorial Hospital, Inc.
(Formerly Syracuse Memorial Hospital, Inc.)
820 So. Crouse Ave.
Syracuse, N.Y. 13210

Gentlemen:

Purpose: Charitable

Address Inquiries and File Returns with District Director of Internal Revenue: Buffalo, N.Y.

Form 990-A Required: ☒ Yes ☐ No

Accounting Period Ending: December 31

On the basis of your stated purposes and the understanding that your operations will continue as evidenced to date or will conform to those proposed in your ruling application, we have concluded that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code. Any changes in operation from those described, or in your character or purposes, must be reported immediately to your District Director for consideration of their effect upon your exempt status. You must also report any change in your name or address.

You are not required to file Federal income tax returns so long as you retain an exempt status, unless you are subject to the tax on unrelated business income imposed by section 511 of the Code, in which event you are required to file Form 990-T. Our determination as to your liability for filing the annual information return, Form 990-A, is set forth above. That return, if required, must be filed on or before the 15th day of the fifth month after the close of your annual accounting period indicated above.

Contributions made to you are deductible by donors as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to or for your use are deductible for Federal estate and gift tax purposes under the provisions of section 2055, 2106 and 2522 of the Code.

You are not liable for the taxes imposed under the Federal Insurance Contributions Act (social security taxes) unless you file a waiver of exemption certificate as provided in such act. You are not liable for the tax imposed under the Federal Unemployment Tax Act. Inquiries about the waiver of exemption certificate for social security taxes should be addressed to this office, as should any questions concerning excise, employment or other Federal taxes.

This is a determination letter.

Very truly yours,

John E. Foley

John E. Foley
District Director

FORM L-178 (REV. 8-66)

T-119.1 (4/71)

State of New York - Department of Taxation and Finance - Sales Tax Bureau

New York State and Local Sales and Use Tax

EXEMPT ORGANIZATION CERTIFICATION

VENDOR		EXEMPT ORGANIZATION
	NAME	CROUSE-IRVING MEMORIAL HOSP., INC.
	AND	736 IRVING AVENUE
	ADDRESS	SYRACUSE, NEW YORK 13210

THIS CERTIFICATION IS ACCEPTABLE IF THE PURCHASER HAS ENTERED ALL INFORMATION REQUIRED.

CERTIFICATE NUMBER
EX- 123688

THE UNDERSIGNED HEREBY CERTIFIES THAT THE ORGANIZATION NAMED ABOVE HAS RECEIVED AN EXEMPT ORGANIZATION CERTIFICATE AND IS EXEMPT FROM STATE AND LOCAL TAXES ON ALL ITS PURCHASES.

SIGNATURE OF OFFICER	TITLE	DATE
D. M. Beers	Executive Vice-President	April 8, 1971

INSTRUCTIONS FOR USE OF CERTIFICATION

An Exempt Organization Certification (ST-119.1) must be presented to your vendor at the time the original purchase is made. For subsequent purchases from the same vendor, the exempt organization's name, address and certificate number on the sales slip or billing invoice are sufficient.

Exempt Organization Certifications should be retained by vendors for at least three years after the last date property or services were sold to the organization tax-free. The certification shall be considered part of any order given to the vendor and shall remain in force until revoked.

A supply of ST-119.1 may be obtained at any State District Tax Office or from the main office of the Sales Tax Bureau, State Campus, Albany, New York 12226. Private reproduction of ST-119.1 may be made without prior permission from the Sales Tax Bureau.

EXHIBIT C

GOOD STANDING CERTIFICATE

State of New York
Department of State } ss:

I hereby certify, that CROUSE HEALTH HOSPITAL, INC. was formed pursuant to Chapter 104, Laws of 1902, under the name of SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation. I further certify the following:

A Certificate of Amendment was filed on 04/25/1918.

A certificate changing name to SYRACUSE MEMORIAL HOSPITAL was filed on 05/22/1918.

A Certificate of Amendment was filed on 01/30/1951.

A Certificate of Amendment was filed on 12/16/1954.

A certificate changing name to SYRACUSE MEMORIAL HOSPITAL, INC. was filed on 12/16/1954.

Certificate of Consolidation was filed on 09/03/1968.

A certificate changing name to CROUSE-IRVING MEMORIAL HOSPITAL, INC. was filed on 09/03/1968.

A Certificate of Amendment was filed on 04/08/1971.

A Certificate of Amendment was filed on 05/23/1979.

A Certificate of Amendment was filed on 10/10/1979.

A certificate changing name to CROUSE IRVING MEMORIAL HOSPITAL, INC. was filed on 10/01/1984.

A Certificate of Amendment was filed on 03/30/1992.

A certificate changing name to CROUSE HEALTH HOSPITAL, INC. was filed on 11/20/1996.

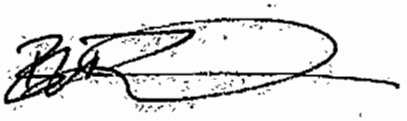
A Certificate of Amendment was filed on 02/10/1999.

A Certificate of Amendment was filed on 06/11/2007.

I further certify that no other documents have been filed by such corporation.

***

Witness my hand and the official seal of the Department of State at the City of Albany, this 01st day of November two thousand and seventeen.



Brendan W. Fitzgerald
Executive Deputy Secretary of State

201711020163 * 42

EXHIBIT D

CERTIFICATE OF INCORPORATION

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING COMPANIES, INC.

Under Section 402 of the Not-For-Profit Corporation Law.

The undersigned, for the purpose of forming a Corporation under Section 402 of the Not-For-Profit Corporation Law, hereby certifies that:

1. The name of the Corporation shall be:

CROUSE IRVING COMPANIES, INC.

2. The Corporation is a corporation as defined in sub-paragraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation shall be a Type B Corporation under Section 201 of the Not-For-Profit Corporation Law.

3. The purposes for which the Corporation is formed are:

A. To further, promote and support the charitable purposes of Crouse Irving Memorial Hospital, Inc. and Crouse Irving Memorial Foundation, Inc., New York Not-For-Profit corporations exempt from income taxation pursuant to Sections 501(a) and 501(c)(3) of the Internal Revenue Code, and any other organizations with the same or similar purposes hereafter formed; and to advance the causes of such organizations for the

benefit of the residents of Onondaga County and other areas served by Crouse Irving Memorial Hospital, Inc.

B. To exercise the general powers set forth in Section 202 of the Not-For-Profit Corporation Law and to conduct any and all other acts or things necessary, suitable, appropriate and proper which are incidental to accomplishing the foregoing purposes and which may be done by a Corporation organized for such purposes under the laws of the State of New York.

C. Notwithstanding any other provision of this Certificate of Incorporation to the contrary, nothing contained herein shall authorize the Corporation to engage in any act or activity described in Not-For-Profit Corporation Law Sections 404(b) through 404(u).

D. Notwithstanding any other provision of this Certificate of Incorporation to the contrary, the Corporation is organized exclusively for one or more of the following purposes: religious, charitable, scientific, testing for public safety, literary, or educational purposes, or to foster national or international amateur sports competition (but only if no part of its activities involve the providing of facilities or equipment) or for the prevention of cruelty to children or animals, as specified in Section 501(c)(3) of the Internal Revenue Code of 1986, and shall not carry on

any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986.

4. No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation), and no member, trustee, or officer shall be entitled to share in the distribution of any of the Corporate assets upon dissolution of the Corporation.

5. No part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Internal Revenue Code Section 501(h)), or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

6. The County within which the principal office of the Corporation is to be located is the County of Onondaga, State of New York.

7. The names and address of the initial directors of the Corporation are as follows:

Mr. David A. A. Ridings
P.O. Box 4822
Syracuse, NY 13221

Mr. William A. Hiller
P.O. Box 4933
Syracuse, NY 13221

Mr. Alexander E. Holstein, Jr.
314 Kimber Road
Syracuse, NY 13224

Mr. Thomas O. Mehen
5750 Commons Park Drive
P.O. Box 527
Dewitt, NY 13214

Mrs. David H. Northrup
1252 James Street
Syracuse, NY 13203

Mr. John D. Marsellus
P.O. Box 4968
Syracuse, NY 13221

Mr. Stuart F. Raleigh, Jr.
820 Hills Building
Syracuse, NY 13202

Mr. Robert D. McAuliffe
224 Harrison Street
Syracuse, NY 13202

Mr. Charles R. Wayne
35 State Street
Skaneateles, NY 13152

Mr. John E. Dietz
P.O. Box 14
Syracuse, NY 13209

Mr. Robert W. Van Lengen
1 Fayette Park
Syracuse, NY 13202

Mr. William D. Hutchens
417 Salt Spring Road
Fayetteville, NY 13066

8. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, New York 13210

9. In the event of dissolution, all of the remaining assets and property of the Corporation shall, after payment of necessary expenses thereof, be distributed to such organizations as shall qualify under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or to another organization to be used in such manner as in the judgment of a Justice of the Supreme

Court of the State of New York will best accomplish the general purposes for which this Corporation was formed.

IN WITNESS WHEREOF, the undersigned incorporator has signed this Certificate of Incorporation and affirms the truth of the statements made herein under the penalties of perjury this 29th day of November, 1988.

Raymond R. D'Agostino, Esq.
COSTELLO, COONEY & FEARON
Office and Post Office Address
The White Memorial Building
100 East Washington Street
Syracuse, New York 13202
Telephone: (315) 422-1152

STATE OF NEW YORK
DEPARTMENT OF LAW
ALBANY 12224

ROBERT ABRAMS
ATTORNEY GENERAL

JAMES G MCSPARRON
DEPUTY FIRST ASSISTANT
ATTORNEY GENERAL

Telephone: (518) 474-7206

December 1, 1988

Joseph M. Anesi
Costello, Cooney & Fearon
The White Memorial Building
100 East Washington Street
Syracuse, NY 13202

Dear Mr. Anesi:

RE: CROUSE IRVING COMPANIES, INC.

Due and timely service of the notice of application for the approval of the proposed certificate of incorporation of the above-entitled organization is hereby admitted.

The Attorney General does not intend to appear at the time of application.

Very truly yours,

ROBERT ABRAMS
Attorney General

By:

RICHARD S. REDLO
Assistant Attorney General

CONSENT OF NEW YORK SUPREME COURT JUSTICE

I Leo F. Hayes, a Justice of the Supreme Court in the State of New York, Fifth Judicial District, do hereby approve of the foregoing Certificate of Incorporation of Crouse Irving Companies, Inc., and consent to the filing of the Certificate of Incorporation with the New York Department of State.

DATED: December 05, 1988

Leo F. Hayes
Justice of the Supreme Court
Fifth Judicial District

State of New York
Department of State } ss:

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

Witness my hand and seal of the Department of State on NOV 25 1996

Special Deputy Secretary of State

DOS-1266 (5/96)

F96112000470
CSC 45

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law.

The undersigned, being the President and Secretary of Crouse Irving Memorial Hospital, Inc. (the "Corporation") for the purpose of amending the Certificate of Incorporation of the Corporation under Section 803 of the Not-For-Profit Corporation Law, hereby certify that:

1. The name of the Corporation is:

CROUSE IRVING MEMORIAL HOSPITAL, INC.

2. The Corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the Laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children".

3. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type B corporation under Section 201 of the Not-For-Profit Corporation Law, and shall remain a Type B corporation following the effective date of the amendment herein.

4. The Corporation's Certificate of Incorporation is hereby amended to change the corporate name to:

CROUSE HEALTH HOSPITAL, INC.

5. The within amendment to the Corporation's Certificate of Incorporation was authorized by the affirmative vote of the sole member of the Corporation at a duly called meeting of such sole member.

6. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, NY 13210

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Amendment of the Corporation's Certificate of Incorporation and hereby affirm the truth of the statements made herein under the penalties of perjury this 28th day of June, 1996.

Edward T. Wenzke

EDWARD T. WENZKE, President

L. Richard Oliker

L. RICHARD OLIKER, Secretary

STATE OF NEW YORK
DEPARTMENT OF HEALTH
CORNING TOWER BUILDING
ALBANY, N.Y. 12237

PUBLIC HEALTH COUNCIL

October 30, 1996

Mr. Raymond R. D'Agostino
Costello, Cooney & Fearon, LLP
Salina Place, 205 South Salina Street
Syracuse, New York 13202-1307

Re: Certificate of Amendment of Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc.

Dear Mr. D'Agostino:

AFTER INQUIRY and INVESTIGATION and in accordance with action taken at a meeting of the Public Health Council held on the 25th day of October, 1996, I hereby certify that the Certificate of Amendment to the Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc. hereafter to be known as Crouse Health Hospital, Inc. d/b/a Crouse Hospital dated June 28, 1996 is approved.

Sincerely,

Karen S. Westervelt
Executive Secretary

3

RESOLUTION

RESOLVED, that the Public Health Council, on this 25th day of October, 1996, approves the filing of the Certificate of Amendment to the Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc., hereafter to be known as Crouse Health Hospital, Inc. d/b/a Crouse Hospital, dated June 28, 1996.

stewart title

Real partners. Real possibilities.™

333 E. Onondaga Street
Syracuse, NY 13202
(315) 472-4761
Fax (315) 472-3964
stewartnewyork.com
NYSE: STC

November 14, 2017

Siemens Public, Inc.
3411 Silverside Road
Suite 100
Hanby Building
Wilmington, Delaware 19810

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

Bond, Schoeneck & King, PLLC One Lincoln Center
18th Floor
Syracuse, NY 13202

RE: 30-390914
Owner: Crouse Health Hospital, Inc.

Ladies and Gentlemen:

Please be advised that we are in receipt of the following documents (collectively, the "Recording Documents"):

Series 2017A Mortgage – Onondaga County
Series 2017B Mortgage – Onondaga County
Mortgage Tax Affidavit – Onondaga County
UCC-1 (State & County) - Series 2017A Mortgage
UCC-1 (State & County) – Series 2017B Mortgage
UCC-1's - NYS Secretary of State:
2017A Pledge & Assignment
2017B Pledge & Assignment
2017A Indenture
2017B Indenture

Discharges:

OCIDA 2003A & 2003B – Onondaga County
OCIDA 2007A – Onondaga County
SIDA 2007B – Onondaga County

UCC-3 Termination SIDA 2007B – Onondaga County
UCC-3 Termination OCIDA 2007A – Onondaga County
UCC-3 Termination OCIDA 2003 – Onondaga County
UCC -3 Termination OCIDA 2003 – Onondaga County
UCC-3 Termination OCIDA 2003A, 2003B & 2007A – Onondaga County
UCC-3 Termination SIDA 20078 – Onondaga County

Discharges re: Crouse Health System, Inc.:

Discharges 2003A & 20038 (2) – Onondaga County
HSBC Discharges 2003A & 2003B (2) – Onondaga County
KeyBank Termination of ALR – Onondaga County
KeyBank UCC-3 Terminations (3) – Onondaga County
HSBC UCC-3 Terminations (3) – KeyBank – Onondaga County

Upon our receipt of payment of the title premium and recording fees (Invoice #30390141 - dated November 14; 2017) in the amount of $58,573.80, we shall be unconditionally obligated to (a) record the Recording Documents in the respective filing and recording offices set forth above and (b) issue each ALTA Loan Policy of Title Insurance, together with endorsements, listed on Schedule A attached hereto and made a part hereof.

If you have any questions, please do not hesitate to contact us.

Kim E. Nolan

Kim E. Nolan
Title Researcher

SCHEDULE A
Pro Forma Title Insurance Policies

[Attach]

ALTA Mortgage Policy (06-17-06)

POLICY OF TITLE INSURANCE ISSUED BY

stewart title

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE INSURANCE COMPANY, A New York corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachments" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

INSERT

Countersigned by:

Craig Goldenberg
Division President

Julie Curlen
President

Denise Carraux
VP-Corporate Secretary

Serial No.: M-8912-ProForma

File No.: 30-390914

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

SCHEDULE A – CERTIFICATION

Name and Address of Title Insurance Company: Stewart Title Insurance Company
300 East 42nd Street, 10th Floor
New York, NY 10017

Amount of Insurance: $17,465,000.00
Address Reference: 722-748 Irving Avenue, Syracuse
Loan No.: N/A

DRAFT

1. **Name of Insured:**

   The Bank of New York Mellon, as Master Trustee, its successors and/or assigns

2. **The estate or interest in the Land that is encumbered by the Insured Mortgage is:**

   Fee Simple Absolute

3. **Title is vested in:**

   Crouse Health Hospital, Inc.

4. **The Insured Mortgage and its assignments, if any, are described as follows:**

   Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $17,465,000., and recorded November ___, 2017 in the Onondaga County Clerk's Office as Instrument No. _____ (Series 2017A Bonds)

   NOTE: Pari Passu Mortgages: The lien of the mortgages shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of the mortgages shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of the mortgages shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by Crouse Health Hospital, Inc. on all or any portion of the insured premises in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver such documents as may be required by the holder of any Notes to evidence that the lien of the

mortgages is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

5. **The Land referred to in this policy is described as follows:**

See Schedule A Description, attached hereto and made a part hereof.

DRAFT

SCHEDULE A – DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 63° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50" E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of

the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and

use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse-Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse-Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians' Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

SCHEDULE B
PART I

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

1. No title or interest is insured to any land within the lines of any highway or road entering into, running through or abutting upon the premises.
2. This policy does not insure the exact acreage of the premises described in Schedule "A" herein.
3. Lien of any additional taxes arising as a result of the loss of any real property tax exemption.
4. Right of Way contained in Deed given to Helen N. Burt, wife of J. Otis Burt, dated July 9, 1866 and recorded July 23, 1866 in the Onondaga County Clerk's Office in Liber 161 of Deeds, page 80. (Affects Private Right of Way "B").
5. Right of Way reserved in Letters Patent given to Syracuse Memorial Hospital Inc., dated June 7, 1962 and recorded July 24, 1962 in the Onondaga County Clerk's Office in Liber 2100 of Deeds, page 224. (Affects Private Right of Way "B").
6. Terms and Conditions contained in Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physician Office Building - Limited Partnership dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Liber 2550 of Deeds, page 513.
7. Reservation to maintain steam line contained in Deed given to The People of the State of New York, acting by and through the Trustees of the State University of New York, dated August 24, 1983 and recorded September 27, 1983 in the Onondaga County Clerk's Office in Liber 3038 of Deeds, Page 328.
8. Easements, terms and conditions contained in Deed and Grant of Easements between Crouse Irving Memorial Hospital Inc. and The People of the State of New York, dated February 4, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 239.
9. Terms and conditions contained in Grant of Easements between The People of the State of New York and Crouse Irving Memorial Hospital, Inc., dated January 30, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 247.

   NOTE: This policy insures that the above noted easements and/or rights of way will not interfere with the use and enjoyment of the improvements on the premises insured hereunder.

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10. Restrictive Covenants contained in Instrument recorded in the Onondaga County Clerk's Office in Liber 1446 of Deeds, Page 645.

    NOTE: This policy insures that such covenants contain no reversionary clause and have not been violated

11. Survey prepared by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C., last dated March 8, 2016 discloses the following:

    a. 81,695± sq. ft. above ground Hospital building and 10,007± sq. ft. below ground Surgical Center

    b. sidewalks, parking area, building overhangs, pedestrian bridge crossing to adjoining building, retaining wall, and tunnel (see 3038/328 above);

    c. portion of building on premises encroaches upon adjoining premises to the west

    Note: This policy insures that said encroaching portion of the building may remain as long as the building stands.

    d. No other encroachments or violations.

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

SCHEDULE B
PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. Mortgage made by Crouse Health Hospital, Inc. to The Bank of New York, as Trustee, given to secure the sum of $63,903,357.00, dated as of November 1, 2000 and recorded November 28, 2000 in the Onondaga County Clerk's Office in Liber 11061 of Mortgages, page 284;

   as modified by Modification Agreement between Crouse Health Hospital, Inc. and The Bank of New York, as Trustee, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 626. (SIDA 1997A Third Supplemental; SIDA 1998A Fourth Supplemental; 1998B M&T Letter of Credit Fifth Supplemental)

2. Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $20,355,068.49, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 406;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 549. (SIDA Series 2003A First Niagara 2012 Taxable Loan- Sixth Supplemental)

3. Amendment to Financing Documents – Series 1998 – between City of Syracuse Industrial Development Agency, The Bank of New York and Crouse Health Hospital, Inc., dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 542;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 605. (SIDA Series 1998B - $3,957,699. – Fifth Supplemental)

4. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $12,800,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 192. (Series 2016A Bonds)

5. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $9,820,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 228. (Series 2016B Bonds)

6. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $20,000,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 264. (Series 2016C Bonds)

7. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $5,485,000., and recorded November ___, 2017 in the Onondaga County Clerk's Office in Liber ____ of Mortgages, page _____ (Series 2017B Bonds)

8. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Berkshire Bank, dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB30. (Series 2016A)

9. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Key Government Finance, Inc., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB31. (Series 2016B)

10. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to First Niagara Bank, N.A., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB32. (Series 2016C)

11. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Berkshire Bank , as Series 2016A Purchaser,

dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN24. (Series 2016A)

12. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Key Government Finance, Inc., as Series 2016B Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN25. (Series 2016B)

13. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and First Niagara Bank, N.A., as Series 2016C Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN26. (Series 2016C)

14. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee, filed December 21, 2007 in the Onondaga County Clerk's Office, File No. 2007-01255. (Series 1998B Notes – Second Amended, Fifth Supplemental 2007 Series $3,957,699/SIDA 1998 Series original $8,000,000 – re: Mortgage 15409/605 above)

15. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon filed January 13, 2014 in the Onondaga County Clerk's Office, File No. 2014-00021. (SIDA Series 2003 – re: Mortgage 13657/406 above)

16. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233601;
Continuation filed July 12, 2005, File No. 200507128253915;
Continuation filed December 3, 2010, File No. 201012036190532;
Continuation filed December 2, 2015, File No. 201512026349056.
(Master Trust Indenture)

17. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233603;
Continuation filed July 12, 2005, File No. 200507128253953;
Continuation filed December 3, 2010, File No. 201012036190506;
Continuation filed December 2, 2015, File No. 201512026349068.
NOTE: above UCC-1 Financing Statement encumbers additional property as well as the property hereunder insured in Schedule A.
(Master Trust Indenture)

18. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745264; Continuation filed by The Bank

of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486983; Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071370. (Master Trust Indenture)

19. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745339;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486995;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071407.
(Master Trust Indenture)

20. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745377;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486894;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071368.
(Master Trust Indenture)

21. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed March 5, 2008 with the New York State Department of State, File No. 200803050168933. (Master Trust Indenture)

22. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120638. (Series 2016A and 2016B Indenture of Trust – re Mortgages 17970/192; 17970/228 and 17970/264 above)

23. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120474. (Series 2016A and 2016B Pledge and Assignment – re: Mortgages at items 17970/192; 17970/228 and 17970/264 above)

24. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00217. (Series 2016A Notes – re Mortgage 17970/192 above)

25. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120549. (Series 2016A Notes – re: Mortgage 17970/192 above)

26. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00218. (Series 2016B Notes – re: Mortgage 17970/228 above)

27. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120575. (Series 2016B Notes – re: Mortgage 17970/228)

28. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00219. (Series 2016C Notes – re: Mortgage 17970/264 above)

29. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120587. (Series 2016C Notes – re: Mortgage 17970/264 above)

30. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Indenture of Trust)

31. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Pledge and Assignment)

32. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017B Indenture of Trust)

33. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017B Pledge and Assignment)

34. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 in the Onondaga County Clerk's Office, File No. _____. (Series 2017A Mortgage)

35. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Mortgage)

36. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 in the Onondaga County Clerk's Office, File No. _____. (Series 2017B Mortgage)

37. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____ with the New York State Department of State, File No. _____. (Series 2017B Mortgage)

stewart title

Policy Number: M-8912-ProFormal

Date of Policy: Date of Recording

File Number: 30-390914

STANDARD NEW YORK ENDORSEMENT

(Loan Policy)

1. Covered Risk Number 11 is deleted, and the following is substituted:

   11. The lack of priority of the lien of the Insured Mortgage upon the Title

   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien arising under Article 2 of the New York the Lien Law for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either

   (i) contracted for or commenced on or before Date of Policy; or

   (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and

   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

2. Exclusion Number 7 is deleted, and the following is substituted:

   7. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

3. Exclusions From Coverage is amended by adding a new Exclusion Number 8:

   8. Any consumer protection law including, without limitation, New York Banking Law Sections 6-l ("High-Cost Home Loans") and 6-m ("Subprime Home Loans") relating to a mortgage on Land improved or to be improved by a structure or structures intended principally for occupancy by one-to-four families.

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This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

VARIABLE RATE MORTGAGE ENDORSEMENT

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest.

2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof, including, without limitation, Section 8 of the Exclusions From Coverage, as added by the Standard New York Endorsement (Loan Policy), and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Julie Curlen
President

Countersigned By:

Authorized Office or Agent

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProFormal

Date of Policy: Date of Recording

File Number: 30-390914

TIRSA ENDORSEMENT 9
(RESTRICTIONS, ENCROACHMENTS, MINERALS)

The Policy insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The existence, at Date of Policy, of any of the following:
   (a) Covenants, conditions or restrictions under which the lien of the mortgage referred to in Schedule A can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.
   (b) Unless expressly excepted in Schedule B:
      (1) Present violations on the land of any enforceable covenants, conditions or restrictions, and any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
      (2) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land which, in addition, (i) establishes an easement on the land; (ii) provides a lien for liquidated damages; (iii) provides for a private charge or assessment; (iv) provides for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant.
      (3) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
      (4) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
      (5) Any notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Any future violation on the land of any existing covenants, conditions or restrictions occurring prior to the acquisition of title to the estate or interest in the land by the insured, provided the violation results in:
   (a) invalidity, loss of priority, or unenforceability of the lien of the insured mortgage; or
   (b) loss of title to the estate or interest in the land if the insured shall acquire title in satisfaction of the indebtedness secured by the insured mortgage.
3. Damage to existing improvements, including lawns, shrubbery or trees:
   (a) which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   (b) resulting from the future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease.

As used in paragraphs 1(b)(1) and 5, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

ACCESS ENDORSEMENT
(LOAN POLICY ONLY)

The Policy hereby insures the Insured against loss which the Insured shall sustain in the event that the described land does not abut upon a physically open public street known as Irving Avenue.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

Countersigned By:

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Denise Carraux
Corporate Secretary

Authorized Office or Agent

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New York, New York 10017

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

CONTIGUITY ENDORSEMENT

The Policy insures against loss or damage which the Insured may sustain by reason that the land described in the Policy as Parcels described in Schedule "A" are not contiguous to each other along their common boundary line(s).

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

Countersigned By:

Authorized Office or Agent

Julie Curlen
President

Denise Carraux
Corporate Secretary

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Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT
- NEW YORK -

The Policy insures the insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

(a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes:

Section 1307 of the Public Health Law

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the amount of insurance.

DRAFT

Countersigned By:

Authorized Office or Agent

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New York, New York 10017

TIRSA 8.1 EPL (4/24/01)

stewart title

Policy Number: M-8912-ProFormal

Date of Policy: Date of Recording

File Number: 30-390914

FIRST LOSS ENDORSEMENT
LOAN POLICY ONLY
(To be used in Multi-Site Transactions Only)

In the event a defect, lien, encumbrance or other matter insured against by this policy creates a loss or series of losses which exceed in the aggregate ten percent (10%) of the amount of insurance set forth on Schedule A of the policy, the amount which the Company shall be liable to pay shall be determined without requiring maturity of the indebtedness by acceleration or otherwise, and without requiring the Insured to pursue its remedies against other collateral securing the indebtedness. Nothing in this endorsement shall affect or impair the Company's right of subrogation with respect to the land described in Schedule A of the policy. The Company agrees that its right of subrogation shall be subordinate to the rights and remedies which any insured claimant has or may have against the land described in Schedule A of this policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DRAFT

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on

Julie Curlen
President

Countersigned By:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Denise Carraux
Corporate Secretary

Authorized Officer or Agent

Stewart Title Insurance Company
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stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

LAST DOLLAR ENDORSEMENT
(LOAN POLICY)

The Company has been advised by the Insured that the indebtedness secured in part by the mortgage, the lien of which mortgage is insured under the policy, (hereafter, "the Insured Mortgage"), is in excess of the amount of the Insured Mortgage and the Amount of Insurance of the policy. The Company agrees that, notwithstanding Section 9(b) of the Conditions and Stipulations of the policy, in calculating, for the purposes of the policy, the amount of outstanding indebtedness secured by the Insured Mortgage and covered by the policy, payments made to reduce the amount of the indebtedness (except payments made by the Company pursuant to provisions of the policy) shall be deemed applied first to the portion of the indebtedness that is in excess of the Amount of Insurance set forth in Schedule A of the policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed, in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DRAFT

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on

Julie Curlen
President

Countersigned By:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Denise Carraux
Corporate Secretary

Authorized Office or Agent

Stewart Title Insurance Company
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stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

LAND SAME AS SURVEY ENDORSEMENT

The Company hereby assures the Insured that said Land is the same as that delineated on the plat of a survey made by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C. on March 8, 2016 designated Job No. _____.

The Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsement therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

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Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

MORTGAGE TAX ENDORSEMENT

The Policy insures the owner of the indebtedness secured by the insured mortgage(s) against loss or damage which may be sustained by reason that all mortgage recording taxes required to be paid on the insured mortgage(s) have not been paid.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

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TIRSA MORTGAGE TAX ENDORSEMENT (12/27/00)

stewart title

Policy Number: M-8912-ProFormal
Date of Policy: Date of Recording
File Number: 30-390914

TAX PARCEL ENDORSEMENT
More than one tax lot

(Loan Policy Only)

The Policy insures against loss or damage which the insured may sustain by reason that the land described in Schedule A is not assessed for real estate tax purposes as separate tax lots which, when taken together, include no land other than that described in Schedule A.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

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Policy Number: M-8912-ProFormal
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WAIVER OF ARBITRATION ENDORSEMENT

(Owners or Loan Policy)

The policy is amended by deleting therefrom:

(A) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(B) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(C) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

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COVERED RISKS (Continued)

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage:
   (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
   (b) failure of any person or Entity to have authorized a transfer or conveyance;
   (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
   (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
    (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either:
        (i) contracted for or commenced on or before Date of Policy; or
        (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
    (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
    (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
    (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
        i) to be timely, or
        ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is:
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b)

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of

i) the amount of the principal disbursed as of Date of Policy;

ii) the amount of the principal disbursed subsequent to Date of Policy;

iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;

iv) interest on the loan;

v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;

vi) the expenses of foreclosure and any other costs of enforcement;

vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;

viii) the amounts to pay taxes and insurance; and

ix) the reasonable amounts expended to prevent deterioration of improvements; but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.

(e) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D), and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) to pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.

When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation

8. DETERMINATION AND EXTENT OF LIABILITY
This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.
(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
(i) the Amount of Insurance,
(ii) the Indebtedness,
(iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
(iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.
(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
(i) the Amount of Insurance shall be increased by 10%, and
(ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.
(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.
(d) In addition to the extent of liability under (a), (b) and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY
(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.
(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.
(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY
(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.
(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS
When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT
(a) The Company's Right to Recover.
Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.
If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.
(b) The Insured's Rights and Limitations.
(i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.
(ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.
(c) The Company's Rights Against Noninsured Obligors
The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.
The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

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13. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction

14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. SEVERABILITY.

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. CHOICE OF LAW; FORUM.

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT.

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at 300 East 42nd St. 10th Floor, New York, NY 10017.

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2017B

$5,485,000,

ALTA Mortgage Policy (06-17-06)

POLICY OF TITLE INSURANCE ISSUED BY

stewart title

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE INSURANCE COMPANY, A New York corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding.
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

Countersigned by:

Craig Goldenberg
Division President

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
VP-Corporate Secretary

Serial No.: M-8912-ProForma-2

File No.: 30-390914

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

SCHEDULE A – CERTIFICATION

Name and Address of Title Insurance Company: Stewart Title Insurance Company
300 East 42nd Street, 10th Floor
New York, NY 10017

Amount of Insurance: $5,485,000.00
Address Reference: 722-748 Irving Avenue, Syracuse
Loan No.: N/A

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1. **Name of Insured:**

   The Bank of New York Mellon, as Master Trustee, its successors and/or assigns

2. **The estate or interest in the Land that is encumbered by the Insured Mortgage is:**

   Fee Simple Absolute

3. **Title is vested in:**

   Crouse Health Hospital, Inc.

4. **The Insured Mortgage and its assignments, if any, are described as follows:**

   Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $5,485,000., and recorded November ___, 2017 in the Onondaga County Clerk's Office as Instrument No. _____. (Series 2017B Bonds)

   NOTE:
   Pari Passu Mortgages: The lien of the mortgages shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of the mortgages shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of the mortgages shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by Crouse Health Hospital, Inc. on all or any portion of the insured premises in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver

such documents as may be required by the holder of any Notes to evidence that the lien of the mortgages is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

5. **The Land referred to in this policy is described as follows:**

See Schedule A Description, attached hereto and made a part hereof.

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SCHEDULE A – DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.46 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50" E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of

the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point, thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and

use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue; said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street; said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse-Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse-Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians' Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

SCHEDULE B
PART I

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

1. No title or interest is insured to any land within the lines of any highway or road entering into, running through or abutting upon the premises.
2. This policy does not insure the exact acreage of the premises described in Schedule "A" herein.
3. Lien of any additional taxes arising as a result of the loss of any real property tax exemption.
4. Right of Way contained in Deed given to Helen N. Burt, wife of J. Otis Burt, dated July 9, 1866 and recorded July 23, 1866 in the Onondaga County Clerk's Office in Liber 161 of Deeds, page 80. (Affects Private Right of Way "B").
5. Right of Way reserved in Letters Patent given to Syracuse Memorial Hospital Inc., dated June 7, 1962 and recorded July 24, 1962 in the Onondaga County Clerk's Office in Liber 2100 of Deeds, page 274. (Affects Private Right of Way "B").
6. Terms and Conditions contained in Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physician Office Building - Limited Partnership dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Liber 2550 of Deeds, page 513.
7. Reservation to maintain steam line contained in Deed given to The People of the State of New York, acting by and through the Trustees of the State University of New York, dated August 24, 1983 and recorded September 27, 1983 in the Onondaga County Clerk's Office in Liber 3038 of Deeds, Page 328.
8. Easements, terms and conditions contained in Deed and Grant of Easements between Crouse Irving Memorial Hospital Inc. and The People of the State of New York, dated February 4, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 239.
9. Terms and conditions contained in Grant of Easements between The People of the State of New York and Crouse Irving Memorial Hospital, Inc., dated January 30, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 247.

NOTE: This policy insures that the above noted easements and/or rights of way will not interfere with the use and enjoyment of the improvements on the premises insured hereunder.

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10. Restrictive Covenants contained in Instrument recorded in the Onondaga County Clerk's Office in Liber 1446 of Deeds, Page 645.

    NOTE: This policy insures that such covenants contain no reversionary clause and have not been violated

11. Survey prepared by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C., last dated March 8, 2016 discloses the following:

    a. 81,695± sq. ft. above ground Hospital building and 10,007± sq. ft. below ground Surgical Center

    b. sidewalks, parking area, building overhangs, pedestrian bridge crossing to adjoining building, retaining wall, and tunnel (see 3038/328 above);

    c. portion of building on premises encroaches upon adjoining premises to the west

    Note: This policy insures that said encroaching portion of the building may remain as long as the building stands.

    No other encroachments or violations.

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
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SCHEDULE B
PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. Mortgage made by Crouse Health Hospital, Inc. to The Bank of New York, as Trustee, given to secure the sum of $63,903,357.00, dated as of November 1, 2000 and recorded November 28, 2000 in the Onondaga County Clerk's Office in Liber 11061 of Mortgages, page 284;

   as modified by Modification Agreement between Crouse Health Hospital, Inc. and The Bank of New York, as Trustee, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 626. (SIDA 1997A Third Supplemental; SIDA 1998A Fourth Supplemental; 1998B M&T Letter of Credit Fifth Supplemental)

2. Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $20,355,068.49, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 406;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 549. (SIDA Series 2003A First Niagara 2012 Taxable Loan- Sixth Supplemental)

3. Amendment to Financing Documents – Series 1998 – between City of Syracuse Industrial Development Agency, The Bank of New York and Crouse Health Hospital, Inc., dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 542;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 605. (SIDA Series 1998B - $3,957,699. – Fifth Supplemental)

4. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $12,800,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 192. (Series 2016A Bonds)

5. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $9,820,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 228. (Series 2016B Bonds)

6. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $20,000,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 264. (Series 2016C Bonds)

7. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $17,465,000., and recorded November ___, 2017 in the Onondaga County Clerk's Office in Liber ____ of Mortgages, page _____ (Series 2017A Bonds)

8. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Berkshire Bank, dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB30. (Series 2016A)

9. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Key Government Finance, Inc., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB31. (Series 2016B)

10. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to First Niagara Bank, N.A., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB32. (Series 2016C)

11. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Berkshire Bank , as Series 2016A Purchaser,

dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN24. (Series 2016A)

12. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Key Government Finance, Inc., as Series 2016B Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN25. (Series 2016B)

13. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and First Niagara Bank, N.A., as Series 2016C Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN26. (Series 2016C)

14. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee, filed December 21, 2007 in the Onondaga County Clerk's Office, File No. 2007-01255. (Series 1998B Notes – Second Amended, Fifth Supplemental 2007 Series $3,957,699/SIDA 1998 Series original $8,000,000 – re: Mortgage 15409/605 above)

15. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon filed January 13, 2014 in the Onondaga County Clerk's Office, File No. 2014-00021. (SIDA Series 2003 – re: Mortgage 13657/406 above)

16. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233601;
Continuation filed July 12, 2005, File No. 200507128253915;
Continuation filed December 3, 2010, File No. 201012036190532;
Continuation filed December 2, 2015, File No. 201512026349056.
(Master Trust Indenture)

17. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233603;
Continuation filed July 12, 2005, File No. 200507128253953;
Continuation filed December 3, 2010, File No. 201012036190506;
Continuation filed December 2, 2015, File No. 201512026349068.
NOTE: above UCC-1 Financing Statement encumbers additional property as well as the property hereunder insured in Schedule A.
(Master Trust Indenture)

18. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745264; Continuation filed by The Bank

of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486983; Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071370. (Master Trust Indenture)

19. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745339;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486995;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071407.
(Master Trust Indenture)

20. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745377;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486894;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071368.
(Master Trust Indenture)

21. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed March 5, 2008 with the New York State Department of State, File No. 200803050168933. (Master Trust Indenture)

22. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120638. (Series 2016A and 2016B Indenture of Trust – re Mortgages 17970/192; 17970/228 and 17970/264 above)

23. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120474. (Series 2016A and 2016B Pledge and Assignment – re: Mortgages at items 17970/192; 17970/228 and 17970/264 above)

24. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00217. (Series 2016A Notes – re Mortgage 17970/192 above)

25. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120549. (Series 2016A Notes – re: Mortgage 17970/192 above)

26. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00218. (Series 2016B Notes – re: Mortgage 17970/228 above)

27. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120575. (Series 2016B Notes – re: Mortgage 17970/228)

28. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00219. (Series 2016C Notes – re: Mortgage 17970/264 above)

29. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120587. (Series 2016C Notes – re: Mortgage 17970/264 above)

30. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Indenture of Trust)

31. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Pledge and Assignment)

32. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017B Indenture of Trust)

33. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017B Pledge and Assignment)

34. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 in the Onondaga County Clerk's Office, File No. _____. (Series 2017A Mortgage)

35. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 with the New York State Department of State, File No. _____. (Series 2017A Mortgage)

36. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____, 2017 in the Onondaga County Clerk's Office, File No. _____. (Series 2017B Mortgage)

37. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed _____ with the New York State Department of State, File No. _____. (Series 2017B Mortgage)

stewart title

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STANDARD NEW YORK ENDORSEMENT

(Loan Policy)

1. Covered Risk Number 11 is deleted, and the following is substituted:

   11. The lack of priority of the lien of the Insured Mortgage upon the Title

   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien arising under Article 2 of the New York the Lien Law for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either

   (i) contracted for or commenced on or before Date of Policy; or

   (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and

   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

2. Exclusion Number 7 is deleted, and the following is substituted:

   7. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

3. Exclusions From Coverage is amended by adding a new Exclusion Number 8:

   8. Any consumer protection law including, without limitation, New York Banking Law Sections 6-l ("High-Cost Home Loans") and 6-m ("Subprime Home Loans"), relating to a mortgage on Land improved or to be improved by a structure or structures intended principally for occupancy by one-to-four families.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

VARIABLE RATE MORTGAGE ENDORSEMENT

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest.

2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof, including, without limitation, Section 8 of the Exclusions From Coverage, as added by the Standard New York Endorsement (Loan Policy), and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Julie Curlen
President

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2

Date of Policy: Date of Recording

File Number: 30-390914

TIRSA ENDORSEMENT 9
(RESTRICTIONS, ENCROACHMENTS, MINERALS)

The Policy insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of

1. The existence, at Date of Policy, of any of the following:
   (a) Covenants, conditions or restrictions under which the lien of the mortgage referred to in Schedule A can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.
   (b) Unless expressly excepted in Schedule B:
      (1) Present violations on the land of any enforceable covenants, conditions or restrictions, and any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
      (2) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land which, in addition, (i) establishes an easement on the land; (ii) provides a lien for liquidated damages; (iii) provides for a private charge or assessment; (iv) provides for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant.
      (3) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
      (4) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
      (5) Any notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Any future violation on the land of any existing covenants, conditions or restrictions occurring prior to the acquisition of title to the estate or interest in the land by the insured, provided the violation results in:
   (a) invalidity, loss of priority, or unenforceability of the lien of the insured mortgage; or
   (b) loss of title to the estate or interest in the land if the insured shall acquire title in satisfaction of the indebtedness secured by the insured mortgage.
3. Damage to existing improvements, including lawns, shrubbery or trees,
   (a) which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   (b) resulting from the future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease.

As used in paragraphs 1(b)(1) and 5, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

ACCESS ENDORSEMENT
(LOAN POLICY ONLY)

The Policy hereby insures the Insured against loss which the Insured shall sustain in the event that the described land does not abut upon a physically open public street known as Irving Avenue.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

Countersigned By:

Julie Curlen
President

Denise Carraux
Corporate Secretary

Authorized Office or Agent

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
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CONTIGUITY ENDORSEMENT

The Policy insures against loss or damage which the Insured may sustain by reason that the land described in the Policy as Parcels described in Schedule "A" are not contiguous to each other along their common boundary line(s).

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

PROOF

Countersigned By:

Authorized Office or Agent

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2

Date of Policy: Date of Recording

File Number: 30-390914

ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT
- NEW YORK -

The Policy insures the insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

(a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes:

Section 1307 of the Public Health Law

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the amount of insurance.

DRAFT

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA 8.1 EPL (4/24/01)

stewart title

Policy Number: M-8912-ProForma-2

Date of Policy: Date of Recording

File Number: 30-390914

FIRST LOSS ENDORSEMENT
LOAN POLICY ONLY
(To be used in Multi-Site Transactions Only)

In the event a defect, lien, encumbrance or other matter insured against by this policy creates a loss or series of losses which exceed in the aggregate ten percent (10%) of the amount of insurance set forth on Schedule A of the policy, the amount which the Company shall be liable to pay shall be determined without requiring maturity of the indebtedness by acceleration or otherwise, and without requiring the Insured to pursue its remedies against other collateral securing the indebtedness. Nothing in this endorsement shall affect or impair the Company's right of subrogation with respect to the land described in Schedule A of the policy. The Company agrees that its right of subrogation shall be subordinate to the rights and remedies which any insured claimant has or may have against the land described in Schedule A of this policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DRAFT

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on

Julie Gurlen
President

Countersigned By:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Denise Carraux
Corporate Secretary

Authorized Office or Agent

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

LAST DOLLAR ENDORSEMENT
(LOAN POLICY)

The Company has been advised by the Insured that the indebtedness secured in part by the mortgage, the lien of which mortgage is insured under the policy, (hereafter, "the Insured Mortgage"), is in excess of the amount of the Insured Mortgage and the Amount of Insurance of the policy. The Company agrees that, notwithstanding Section 9(b) of the Conditions and Stipulations of the policy, in calculating, for the purposes of the policy, the amount of outstanding indebtedness secured by the Insured Mortgage and covered by the policy, payments made to reduce the amount of the indebtedness (except payments made by the Company pursuant to provisions of the policy) shall be deemed applied first to the portion of the indebtedness that is in excess of the Amount of Insurance set forth in Schedule A of the policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed, in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DRAFT

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on

Julie Curlen
President

Countersigned By:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Authorized Officer or Agent

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

LAND SAME AS SURVEY ENDORSEMENT

The Company hereby assures the Insured that said Land is the same as that delineated on the plat of a survey made by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C. on March 8, 2016 designated Job No. _____.

The Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsement therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

DRAFT

Julie Curlen
President

Countersigned By:

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Denise Carraux
Corporate Secretary

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Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

MORTGAGE TAX ENDORSEMENT

The Policy insures the owner of the indebtedness secured by the insured mortgage(s) against loss or damage which may be sustained by reason that all mortgage recording taxes required to be paid on the insured mortgage(s) have not been paid.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

Countersigned By:

Julie Curlen
President

Denise Carraux
Corporate Secretary

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stewart title

Policy Number: M-8912-ProForma-2
Date of Policy: Date of Recording
File Number: 30-390914

TAX PARCEL ENDORSEMENT
More than one tax lot

(Loan Policy Only)

The Policy insures against loss or damage which the insured may sustain by reason that the land described in Schedule A is not assessed for real estate tax purposes as separate tax lots which, when taken together, include no land other than that described in Schedule A.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

DRAFT

Countersigned By:

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Policy Number: M-8912-ProForma-2
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WAIVER OF ARBITRATION ENDORSEMENT

(Owners or Loan Policy)

The policy is amended by deleting therefrom:

(A) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(B) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(C) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

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Corporate Secretary

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300 East 42nd St., 10th Fl
New York, New York 10017

COVERED RISKS (Continued)

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage:
   (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
   (b) failure of any person or Entity to have authorized a transfer or conveyance;
   (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
   (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
    (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either:
        (i) contracted for or commenced on or before Date of Policy; or
        (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
    (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
    (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
    (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
        i) to be timely, or
        ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of.

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is:
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b)

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of

i) the amount of the principal disbursed as of Date of Policy;

ii) the amount of the principal disbursed subsequent to Date of Policy;

iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;

iv) interest on the loan;

v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;

vi) the expenses of foreclosure and any other costs of enforcement;

vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;

viii) the amounts to pay taxes and insurance; and

ix) the reasonable amounts expended to prevent deterioration of improvements; but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.

(e) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D), and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay. When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
   (i) the Amount of Insurance,
   (ii) the Indebtedness,
   (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
   (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
   (i) the Amount of Insurance shall be increased by 10%, and
   (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.

(d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover.

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured's Rights and Limitations.

   (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.

   (ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

(c) The Company's Rights Against Noninsured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

13. ARBITRATION
Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction

14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.
(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.
(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.
(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

ART

15. SEVERABILITY.
In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. CHOICE OF LAW; FORUM.
(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT.
Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at 300 East 42nd St. 10th Floor, New York, NY 10017.

2017 Series A

ALTA Mortgage Policy (06-17-06)

POLICY OF TITLE INSURANCE ISSUED BY

stewart title

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE INSURANCE COMPANY, A New York corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

Countersigned by:

Craig Goldenberg
Division President

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
VP-Corporate Secretary

Serial No.: M-8912-001322964

File No.: 30-390914

SCHEDULE A – CERTIFICATION

Name and Address of Title Insurance Company: **Stewart Title Insurance Company**
300 East 42nd Street, 10th Floor
New York, NY 10017

Amount of Insurance: **$17,465,000.00**
Address Reference: **722-748 Irving Avenue, Syracuse**
Loan No.: **N/A**

1. **Name of Insured:**

   The Bank of New York Mellon, as Master Trustee, its successors and/or assigns

2. **The estate or interest in the Land that is encumbered by the Insured Mortgage is:**

   Fee Simple Absolute

3. **Title is vested in:**

   Crouse Health Hospital, Inc.

4. **The Insured Mortgage and its assignments, if any, are described as follows:**

   Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $17,465,000., and recorded November 16, 2017 in the Onondaga County Clerk's Office as Instrument No. 2017-00041903 (Series 2017A Bonds)

   NOTE: Pari Passu Mortgages: The lien of the mortgages shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of the mortgages shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of the mortgages shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by Crouse Health Hospital, Inc. on all or any portion of the insured premises in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver such documents as may be required by the holder of any Notes to evidence that the lien of the

mortgages is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

5. The Land referred to in this policy is described as follows:

See Schedule A Description, attached hereto and made a part hereof.

SCHEDULE A – DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50" E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of

the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and

use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians' Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

SCHEDULE B
PART I

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

1. No title or interest is insured to any land within the lines of any highway or road entering into, running through or abutting upon the premises.
2. This policy does not insure the exact acreage of the premises described in Schedule "A" herein.
3. Lien of any additional taxes arising as a result of the loss of any real property tax exemption.
4. Right of Way contained in Deed given to Helen N. Burt, wife of J. Otis Burt, dated July 9, 1866 and recorded July 23, 1866 in the Onondaga County Clerk's Office in Liber 161 of Deeds, page 80. (Affects Private Right of Way "B").
5. Right of Way reserved in Letters Patent given to Syracuse Memorial Hospital Inc., dated June 7, 1962 and recorded July 24, 1962 in the Onondaga County Clerk's Office in Liber 2100 of Deeds, page 224. (Affects Private Right of Way "B").
6. Terms and Conditions contained in Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physician Office Building - Limited Partnership dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Liber 2550 of Deeds, page 513.
7. Reservation to maintain steam line contained in Deed given to The People of the State of New York, acting by and through the Trustees of the State University of New York, dated August 24, 1983 and recorded September 27, 1983 in the Onondaga County Clerk's Office in Liber 3038 of Deeds, Page 328.
8. Easements, terms and conditions contained in Deed and Grant of Easements between Crouse Irving Memorial Hospital Inc. and The People of the State of New York, dated February 4, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 239.
9. Terms and conditions contained in Grant of Easements between The People of the State of New York and Crouse Irving Memorial Hospital, Inc., dated January 30, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 247.

   NOTE: This policy insures that the above noted easements and/or rights of way will not interfere with the use and enjoyment of the improvements on the premises insured hereunder.

10. Restrictive Covenants contained in Instrument recorded in the Onondaga County Clerk's Office in Liber 1446 of Deeds, Page 645.

    NOTE: This policy insures that such covenants contain no reversionary clause and have not been violated

11. Survey prepared by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C., last dated March 8, 2016 discloses the following:

    a. 81,695± sq. ft. above ground Hospital building and 10,007± sq. ft. below ground Surgical Center

    b. sidewalks, parking area, building overhangs, pedestrian bridge crossing to adjoining building, retaining wall, and tunnel (see 3038/328 above);

    c. portion of building on premises encroaches upon adjoining premises to the west

    Note: This policy insures that said encroaching portion of the building may remain as long as the building stands.

    d. No other encroachments or violations.

SCHEDULE B
PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. Mortgage made by Crouse Health Hospital, Inc. to The Bank of New York, as Trustee, given to secure the sum of $63,903,357.00, dated as of November 1, 2000 and recorded November 28, 2000 in the Onondaga County Clerk's Office in Liber 11061 of Mortgages, page 284;

   as modified by Modification Agreement between Crouse Health Hospital, Inc. and The Bank of New York, as Trustee, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 626. (SIDA 1997A Third Supplemental; SIDA 1998A Fourth Supplemental; 1998B M&T Letter of Credit Fifth Supplemental)

2. Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $20,355,068.49, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 406;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 549. (SIDA Series 2003A First Niagara 2012 Taxable Loan- Sixth Supplemental)

3. Amendment to Financing Documents – Series 1998 – between City of Syracuse Industrial Development Agency, The Bank of New York and Crouse Health Hospital, Inc., dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 542;

First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 605. (SIDA Series 1998B - $3,957,699. – Fifth Supplemental)

4. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $12,800,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 192. (Series 2016A Bonds)

5. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $9,820,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 228. (Series 2016B Bonds)

6. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $20,000,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 264. (Series 2016C Bonds)

7. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $5,485,000., and recorded November 16, 2017 in the Onondaga County Clerk's Office as Instrument No. 2017-00041904. (Series 2017B Bonds)

8. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Berkshire Bank, dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB30. (Series 2016A)

9. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Key Government Finance, Inc., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB31. (Series 2016B)

10. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to First Niagara Bank, N.A., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB32. (Series 2016C)

11. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Berkshire Bank , as Series 2016A Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN24. (Series 2016A)

12. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Key Government Finance, Inc., as Series 2016B Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN25. (Series 2016B)

13. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and First Niagara Bank, N.A., as Series 2016C Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN26. (Series 2016C)

14. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee, filed December 21, 2007 in the Onondaga County Clerk's Office, File No. 2007-01255. (Series 1998B Notes – Second Amended, Fifth Supplemental 2007 Series $3,957,699/SIDA 1998 Series original $8,000,000 – re: Mortgage 15409/605 above)

15. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon filed January 13, 2014 in the Onondaga County Clerk's Office, File No. 2014-00021. (SIDA Series 2003 – re: Mortgage 13657/406 above)

16. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233601;
Continuation filed July 12, 2005, File No. 200507128253915;
Continuation filed December 3, 2010, File No. 201012036190532;
Continuation filed December 2, 2015, File No. 201512026349056.
(Master Trust Indenture)

17. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233603;
Continuation filed July 12, 2005, File No. 200507128253953;
Continuation filed December 3, 2010, File No. 201012036190506;
Continuation filed December 2, 2015, File No. 201512026349068.
NOTE: above UCC-1 Financing Statement encumbers additional property as well as the property hereunder insured in Schedule A.
(Master Trust Indenture)

18. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745264; Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486983; Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071370. (Master Trust Indenture)

19. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745339;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486995;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071407.
(Master Trust Indenture)

20. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745377;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486894;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071368.
(Master Trust Indenture)

21. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed March 5, 2008 with the New York State Department of State, File No. 200803050168933. (Master Trust Indenture)

22. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120638. (Series 2016A and 2016B Indenture of Trust – re Mortgages 17970/192; 17970/228 and 17970/264 above)

23. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120474. (Series 2016A and 2016B Pledge and Assignment – re: Mortgages at items 17970/192; 17970/228 and 17970/264 above)

24. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00217. (Series 2016A Notes – re Mortgage 17970/192 above)

25. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120549. (Series 2016A Notes – re: Mortgage 17970/192 above)

26. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00218. (Series 2016B Notes – re: Mortgage 17970/228 above)

27. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120575. (Series 2016B Notes – re: Mortgage 17970/228)

28. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00219. (Series 2016C Notes – re: Mortgage 17970/264 above)

29. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120587. (Series 2016C Notes – re: Mortgage 17970/264 above)

30. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586472. (Series 2017A Indenture of Trust)

31. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586434. (Series 2017A Pledge and Assignment)

32. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586458. (Series 2017B Indenture of Trust)

33. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586410. (Series 2017B Pledge and Assignment)

34. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed November 16, 2017 in the Onondaga County Clerk's Office, File No. 2017-00000924. (Series 2017A Mortgage)

35. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586612. (Series 2017A Mortgage)

36. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed November 16, 2017 in the Onondaga County Clerk's Office, File No. 2017-00000925. (Series 2017B Mortgage)

37. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586573. (Series 2017B Mortgage)

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

STANDARD NEW YORK ENDORSEMENT

(Loan Policy)

1. Covered Risk Number 11 is deleted, and the following is substituted:

   11. The lack of priority of the lien of the Insured Mortgage upon the Title

   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien arising under Article 2 of the New York the Lien Law for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either

   (i) contracted for or commenced on or before Date of Policy; or

   (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and

   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

2. Exclusion Number 7 is deleted, and the following is substituted:

   7. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

3. Exclusions From Coverage is amended by adding a new Exclusion Number 8:

   8. Any consumer protection law including, without limitation, New York Banking Law Sections 6-l ("High-Cost Home Loans") and 6-m ("Subprime Home Loans"), relating to a mortgage on Land improved or to be improved by a structure or structures intended principally for occupancy by one-to-four families.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

STANDARD NEW YORK ENDORSEMENT (7-01-12)
FOR USE WITH ALTA LOAN POLICY (6-17-06)

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

VARIABLE RATE MORTGAGE ENDORSEMENT

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest.

2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof, including, without limitation, Section 8 of the Exclusions From Coverage, as added by the Standard New York Endorsement (Loan Policy), and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

TIRSA ENDORSEMENT 9
(RESTRICTIONS, ENCROACHMENTS, MINERALS)

The Policy insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The existence, at Date of Policy, of any of the following:
   - (a) Covenants, conditions or restrictions under which the lien of the mortgage referred to in Schedule A can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.
   - (b) Unless expressly excepted in Schedule B
     - (1) Present violations on the land of any enforceable covenants, conditions or restrictions, and any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records.
     - (2) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land which, in addition, (i) establishes an easement on the land; (ii) provides a lien for liquidated damages; (iii) provides for a private charge or assessment; (iv) provides for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant.
     - (3) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
     - (4) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
     - (5) Any notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Any future violation on the land of any existing covenants, conditions or restrictions occurring prior to the acquisition of title to the estate or interest in the land by the insured, provided the violation results in:
   - (a) invalidity, loss of priority, or unenforceability of the lien of the insured mortgage, or
   - (b) loss of title to the estate or interest in the land if the insured shall acquire title in satisfaction of the indebtedness secured by the insured mortgage.
3. Damage to existing improvements, including lawns, shrubbery or trees,
   - (a) which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   - (b) resulting from the future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B.
4. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records

Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease

As used in paragraphs 1(b)(1) and 5, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

Countersigned By:

Authorized Office or Agent

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA ENDORSEMENT 9 (RESTRICTIONS, ENCROACHMENTS, MINERALS) (10/17/98) NY (5/1/07)

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

ACCESS ENDORSEMENT
(LOAN POLICY ONLY)

The Policy hereby insures the Insured against loss which the Insured shall sustain in the event that the described land does not abut upon a physically open public street known as Irving Avenue.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

CONTIGUITY ENDORSEMENT

The Policy insures against loss or damage which the Insured may sustain by reason that the land described in the Policy as Parcels described in Schedule "A" are not contiguous to each other along their common boundary line(s).

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT
- NEW YORK -

The Policy insures the insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

(a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes:

Section 1307 of the Public Health Law

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the amount of insurance.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA 8.1 EPL (4/24/01)

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

FIRST LOSS ENDORSEMENT
LOAN POLICY ONLY
(To be used in Multi-Site Transactions Only)

In the event a defect, lien, encumbrance or other matter insured against by this policy creates a loss or series of losses which exceed in the aggregate ten percent (10%) of the amount of insurance set forth on Schedule A of the policy, the amount which the Company shall be liable to pay shall be determined without requiring maturity of the indebtedness by acceleration or otherwise, and without requiring the Insured to pursue its remedies against other collateral securing the indebtedness. Nothing in this endorsement shall affect or impair the Company's right of subrogation with respect to the land described in Schedule A of the policy. The Company agrees that its right of subrogation shall be subordinate to the rights and remedies which any insured claimant has or may have against the land described in Schedule A of this policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on November 16, 2017.

Countersigned By:

Authorized Officer or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA FIRST LOSS ENDORSEMENT (5/1/96)

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

LAST DOLLAR ENDORSEMENT
(LOAN POLICY)

The Company has been advised by the Insured that the indebtedness secured in part by the mortgage, the lien of which mortgage is insured under the policy, (hereafter, "the Insured Mortgage"), is in excess of the amount of the Insured Mortgage and the Amount of Insurance of the policy. The Company agrees that, notwithstanding Section 9(b) of the Conditions and Stipulations of the policy, in calculating, for the purposes of the policy, the amount of outstanding indebtedness secured by the Insured Mortgage and covered by the policy, payments made to reduce the amount of the indebtedness (except payments made by the Company pursuant to provisions of the policy) shall be deemed applied first to the portion of the indebtedness that is in excess of the Amount of Insurance set forth in Schedule A of the policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed, in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on November 16, 2017.

Countersigned By:

Authorized Officer or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

LAND SAME AS SURVEY ENDORSEMENT

The Company hereby assures the Insured that said Land is the same as that delineated on the plat of a survey made by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C. on March 8, 2016 designated Job No. N/A.

The Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsement therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Officer or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

MORTGAGE TAX ENDORSEMENT

The Policy insures the owner of the indebtedness secured by the insured mortgage(s) against loss or damage which may be sustained by reason that all mortgage recording taxes required to be paid on the insured mortgage(s) have not been paid.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA MORTGAGE TAX ENDORSEMENT (12/27/00)

stewart title

Policy Number: M-8912-01322694

Date of Policy: November 16, 2017

File Number: 30-390914

TAX PARCEL ENDORSEMENT

More than one tax lot

(Loan Policy Only)

The Policy insures against loss or damage which the insured may sustain by reason that the land described in Schedule A is not assessed for real estate tax purposes as separate tax lots which, when taken together, include no land other than that described in Schedule A.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

WAIVER OF ARBITRATION ENDORSEMENT

(Owners or Loan Policy)

The policy is amended by deleting therefrom:

(A) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(B) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(C) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA WAIVER OF ARBITRATION ENDORSEMENT [OWNER'S OR LOAN POLICY]
(11/1/08)

stewart title

Policy Number: M-8912-01322694
Date of Policy: November 16, 2017
File Number: 30-390914

POLICY AUTHENTICATION ENDORSEMENT

Attached to and made part of Policy Number: M-8912-001322964

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

November 16, 2017

Date

STEWART TITLE
INSURANCE COMPANY

Julie Curlen
President

Denise Carraux
Corporate Secretary

COVERED RISKS (Continued)

if a notice. describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage:
   (a) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
   (b) failure of any person or Entity to have authorized a transfer or conveyance;
   (c) the Insured Mortgage not being properly created, executed, witnessed, sealed. acknowledged, notarized, or delivered;
   (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (e) a document executed under a falsified, expired, or otherwise invalid power of attorney;
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding.
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either:
      (i) contracted for or commenced on or before Date of Policy; or
      (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens.
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
   (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws, or
   (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      i) to be timely, or
      ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions..

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14), or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is:
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy.
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b)

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of

i) the amount of the principal disbursed as of Date of Policy;

ii) the amount of the principal disbursed subsequent to Date of Policy,

iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance;

iv) interest on the loan;

v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;

vi) the expenses of foreclosure and any other costs of enforcement;

vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;

viii) the amounts to pay taxes and insurance; and

ix) the reasonable amounts expended to prevent deterioration of improvements; but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.

(e) "Insured": The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D) , and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law

(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located

(l) "Title": The estate or interest described in Schedule A

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay; or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay.
When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.
Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute. or continue any litigation

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
   (i) the Amount of Insurance,
   (ii) the Indebtedness,
   (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
   (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
   (i) the Amount of Insurance shall be increased by 10%, and
   (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.

(d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover.

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured's Rights and Limitations.
   (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.
   (ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation

(c) The Company's Rights Against Noninsured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy.

13. **ARBITRATION**

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction

14. **LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.**

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. **SEVERABILITY.**

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

16. **CHOICE OF LAW; FORUM.**

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located. Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum. Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. **NOTICES, WHERE SENT.**

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at 300 East 42nd St. 10th Floor, New York, NY 10017.

2017 Series B

ALTA Mortgage Policy (06-17-06)

POLICY OF TITLE INSURANCE ISSUED BY

stewart title

Any notice of claim and any other notice or statement in writing required to be given the Company under this Policy must be given to the Company at the address shown in Section 17 of the Conditions.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, STEWART TITLE INSURANCE COMPANY, A New York corporation (the "Company") insures as of Date of Policy and, to the extent stated in Covered Risks 11, 13, and 14, after Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

1. Title being vested other than as stated in Schedule A.
2. Any defect in or lien or encumbrance on the Title. This Covered Risk includes but is not limited to insurance against loss from
   (a) A defect in the Title caused by
      (i) forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
      (ii) failure of any person or Entity to have authorized a transfer or conveyance;
      (iii) a document affecting Title not properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
      (iv) failure to perform those acts necessary to create a document by electronic means authorized by law;
      (v) a document executed under a falsified, expired, or otherwise invalid power of attorney;
      (vi) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
      (vii) a defective judicial or administrative proceeding
   (b) The lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
   (c) Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments onto the Land of existing improvements located on adjoining land.
3. Unmarketable Title.
4. No right of access to and from the Land.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

Countersigned by:

Craig Goldenberg
Division President

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
VP-Corporate Secretary

Serial No.: M-8912-00132265

File No.: 30-390914

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

SCHEDULE A – CERTIFICATION

Name and Address of Title Insurance Company: **Stewart Title Insurance Company**
300 East 42nd Street, 10th Floor
New York, NY 10017

Amount of Insurance: **$5,485,000.00**
Address Reference: **722-748 Irving Avenue, Syracuse**
Loan No.: **N/A**

1. **Name of Insured:**

   The Bank of New York Mellon, as Master Trustee, its successors and/or assigns

2. **The estate or interest in the Land that is encumbered by the Insured Mortgage is:**

   Fee Simple Absolute

3. **Title is vested in:**

   Crouse Health Hospital, Inc.

4. **The Insured Mortgage and its assignments, if any, are described as follows:**

   Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $5,485,000., and recorded November 16, 2017 in the Onondaga County Clerk's Office as Instrument No. 2017-41904. (Series 2017B Bonds)

   NOTE:
   Pari Passu Mortgages: The lien of the mortgages shall be pari passu with the lien of all other Master Trust Mortgages which may, from time to time, be delivered to the Master Trustee in accordance with the terms of the Master Indenture and one or more Supplemental Indentures. The lien of the mortgages shall automatically be pari passu with the lien of other Master Trust Mortgages delivered to the Master Trustee in accordance with the Master Indenture and one or more Supplemental Indentures. All monies received by the Master Trustee under the terms of the mortgages shall be shared pro-rata with the holders of any future Master Trust Mortgages granted by Crouse Health Hospital, Inc. on all or any portion of the insured premises in accordance with the Master Indenture. Notwithstanding the foregoing, the Master Trustee shall execute and deliver

such documents as may be required by the holder of any Notes to evidence that the lien of the mortgages is pari passu with the lien of other Master Trust Mortgages executed and delivered under the Master Trust Indenture and any Supplemental Indentures.

5. **The Land referred to in this policy is described as follows:**

See Schedule A Description, attached hereto and made a part hereof.

SCHEDULE A - DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50" E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of

the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and

use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly street line of East Adams Street with the westerly street line of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly street line of East Adams Street with the westerly street line of Irving Avenue: S 0° 24' 30" W, along the westerly street line of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly street line of East Adams Street with the westerly street line of Irving Avenue: S 0° 24' 30" W, along the westerly street line of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians' Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

SCHEDULE B
PART I

This policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees or expenses that arise by reason of:

1. No title or interest is insured to any land within the lines of any highway or road entering into, running through or abutting upon the premises.
2. This policy does not insure the exact acreage of the premises described in Schedule "A" herein.
3. Lien of any additional taxes arising as a result of the loss of any real property tax exemption.
4. Right of Way contained in Deed given to Helen N. Burt, wife of J. Otis Burt, dated July 9, 1866 and recorded July 23, 1866 in the Onondaga County Clerk's Office in Liber 161 of Deeds, page 80. (Affects Private Right of Way "B").
5. Right of Way reserved in Letters Patent given to Syracuse Memorial Hospital Inc., dated June 7, 1962 and recorded July 24, 1962 in the Onondaga County Clerk's Office in Liber 2100 of Deeds, page 224. (Affects Private Right of Way "B").
6. Terms and Conditions contained in Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physician Office Building - Limited Partnership dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Liber 2550 of Deeds, page 513.
7. Reservation to maintain steam line contained in Deed given to The People of the State of New York, acting by and through the Trustees of the State University of New York, dated August 24, 1983 and recorded September 27, 1983 in the Onondaga County Clerk's Office in Liber 3038 of Deeds, Page 328.
8. Easements, terms and conditions contained in Deed and Grant of Easements between Crouse Irving Memorial Hospital Inc. and The People of the State of New York, dated February 4, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 239.
9. Terms and conditions contained in Grant of Easements between The People of the State of New York and Crouse Irving Memorial Hospital, Inc., dated January 30, 1992 and recorded February 4, 1992 in the Onondaga County Clerk's Office in Liber 3748 of Deeds, page 247.

   NOTE: This policy insures that the above noted easements and/or rights of way will not interfere with the use and enjoyment of the improvements on the premises insured hereunder.

10. Restrictive Covenants contained in Instrument recorded in the Onondaga County Clerk's Office in Liber 1446 of Deeds, Page 645.

    NOTE: This policy insures that such covenants contain no reversionary clause and have not been violated

11. Survey prepared by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C., last dated March 8, 2016 discloses the following:

    a. 81,695± sq. ft. above ground Hospital building and 10,007± sq. ft. below ground Surgical Center

    b. sidewalks, parking area, building overhangs, pedestrian bridge crossing to adjoining building, retaining wall, and tunnel (see 3038/328 above);

    c. portion of building on premises encroaches upon adjoining premises to the west

    Note: This policy insures that said encroaching portion of the building may remain as long as the building stands.

    No other encroachments or violations.

SCHEDULE B
PART II

In addition to the matters set forth in Part I of this Schedule, the Title is subject to the following matters, and the Company insures against loss or damage sustained in the event that they are not subordinate to the lien of the Insured Mortgage:

1. Mortgage made by Crouse Health Hospital, Inc. to The Bank of New York, as Trustee, given to secure the sum of $63,903,357.00, dated as of November 1, 2000 and recorded November 28, 2000 in the Onondaga County Clerk's Office in Liber 11061 of Mortgages, page 284;

   as modified by Modification Agreement between Crouse Health Hospital, Inc. and The Bank of New York, as Trustee, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 626. (SIDA 1997A Third Supplemental; SIDA 1998A Fourth Supplemental; 1998B M&T Letter of Credit Fifth Supplemental)

2. Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $20,355,068.49, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 406;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 549. (SIDA Series 2003A First Niagara 2012 Taxable Loan- Sixth Supplemental)

3. Amendment to Financing Documents – Series 1998 – between City of Syracuse Industrial Development Agency, The Bank of New York and Crouse Health Hospital, Inc., dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 542;

   First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 605. (SIDA Series 1998B - $3,957,699. – Fifth Supplemental)

4. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $12,800,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 192.

5. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $9,820,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 228. (Series 2016B Bonds)

6. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of March 1, 2016 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $20,000,000., and recorded March 16, 2016 in the Onondaga County Clerk's Office in Liber 17970 of Mortgages, page 264. (Series 2016C Bonds)

7. Mortgage, Assignment of Leases and Rents and Security Agreement, dated as of November 1, 2017 made by Crouse Health Hospital, Inc. to The Bank of New York Mellon, not individually, but solely in its capacity as Master Trustee under the Master Indenture, in the maximum principal indebtedness not to exceed $17,465,000., and recorded November 16, 2017 in the Onondaga County Clerk's Office as Instrument No. 2017-00132264. (Series 2017A Bonds)

8. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Berkshire Bank, dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB30. (Series 2016A)

9. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to Key Government Finance, Inc., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index NO. 2016LB31. (Series 2016B)

10. Building and Loan Agreement by and among Syracuse Local Development Corporation, Crouse Health Hospital, Inc., and The Bank of New York Mellon, as Trustee, to First Niagara Bank, N.A., dated as of March 1, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Index No. 2016LB32. (Series 2016C)

11. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Berkshire Bank, as Series 2016A Purchaser,

dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN24. (Series 2016A)

12. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and Key Government Finance, Inc., as Series 2016B Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN25. (Series 2016B)

13. Notice of Lending between Syracuse Local Development Corporation, Crouse Health Hospital, Inc., The Bank of New York Mellon, as Trustee, and First Niagara Bank, N.A., as Series 2016C Purchaser, dated as of March 9, 2016 and filed March 16, 2016 in the Onondaga County Clerk's Office as Instrument No. 2016LN26. (Series 2016C)

14. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee, filed December 21, 2007 in the Onondaga County Clerk's Office, File No. 2007-01255. (Series 1998B Notes – Second Amended, Fifth Supplemental 2007 Series $3,957,699/SIDA 1998 Series original $8,000,000 – re: Mortgage 15409/605 above)

15. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon filed January 13, 2014 in the Onondaga County Clerk's Office, File No. 2014-00021. (SIDA Series 2003 – re: Mortgage 13657/406 above)

16. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233601;
Continuation filed July 12, 2005, File No. 200507128253915;
Continuation filed December 3, 2010, File No. 201012036190532;
Continuation filed December 2, 2015, File No. 201512026349056.
(Master Trust Indenture)

17. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Trustee filed December 5, 2000 with the New York State Department of State, File No. 233603;
Continuation filed July 12, 2005, File No. 200507128253953;
Continuation filed December 3, 2010, File No. 201012036190506;
Continuation filed December 2, 2015, File No. 201512026349068.
NOTE: above UCC-1 Financing Statement encumbers additional property as well as the property hereunder insured in Schedule A.
(Master Trust Indenture)

18. UCC-1 Financing Statement from Crouse Health Hospital, Inc. and Syracuse Industrial Development Agency to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745264; Continuation filed by The Bank

of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486983; Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071370. (Master Trust Indenture)

19. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745339;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486995;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071407.
(Master Trust Indenture)

20. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed October 20, 2003 with the New York State Department of State, File No. 200310201745377;
Continuation filed by The Bank of New York Mellon (f/k/a The Bank of New York), as Master Trustee filed July 9, 2008, File No. 200807090486894;
Continuation filed by the Bank of New York, as Master Trustee, filed October 9, 2013, File No. 201310096071368.
(Master Trust Indenture)

21. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York, as Master Trustee filed March 5, 2008 with the New York State Department of State, File No. 200803050168933. (Master Trust Indenture)

22. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120638. (Series 2016A and 2016B Indenture of Trust – re Mortgages 17970/192; 17970/228 and 17970/264 above)

23. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120474. (Series 2016A and 2016B Pledge and Assignment – re: Mortgages at items 17970/192; 17970/228 and 17970/264 above)

24. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00217. (Series 2016A Notes – re Mortgage 17970/192 above)

25. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120549. (Series 2016A Notes – re: Mortgage 17970/192 above)

26. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00218. (Series 2016B Notes – re: Mortgage 17970/228 above)

27. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120575. (Series 2016B Notes – re: Mortgage 17970/228)

28. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 16, 2016 in the Onondaga County Clerk's Office, File No. 2016-00219. (Series 2016C Notes – re: Mortgage 17970/264 above)

29. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed March 15, 2016 with the New York State Department of State, File No. 201603150120587. (Series 2016C Notes – re: Mortgage 17970/264 above)

30. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586472. (Series 2017A Indenture of Trust)

31. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586434. (Series 2017A Pledge and Assignment)

32. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586458. (Series 2017B Indenture of Trust)

33. UCC-1 Financing Statement from Syracuse Local Development Corporation to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 20172010586410. (Series 2017B Pledge and Assignment)

34. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed November 16, 2017 in the Onondaga County Clerk's Office, File No. 2017-00000924. (Series 2017A Mortgage)

35. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 20112010586612. (Series 2017A Mortgage)

36. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed November 16, 2017 in the Onondaga County Clerk's Office, File No. 2017-000000925. (Series 2017B Mortgage)

37. UCC-1 Financing Statement from Crouse Health Hospital, Inc. to The Bank of New York Mellon, as Master Trustee, filed December 1, 2017 with the New York State Department of State, File No. 201712010586573. (Series 2017B Mortgage)

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STANDARD NEW YORK ENDORSEMENT

(Loan Policy)

1. Covered Risk Number 11 is deleted, and the following is substituted:

   11. The lack of priority of the lien of the Insured Mortgage upon the Title

   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien arising under Article 2 of the New York the Lien Law for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either

   (i) contracted for or commenced on or before Date of Policy; or

   (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and

   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.

2. Exclusion Number 7 is deleted, and the following is substituted:

   7. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b).

3. Exclusions From Coverage is amended by adding a new Exclusion Number 8:

   8. Any consumer protection law including, without limitation, New York Banking Law Sections 6-l ("High-Cost Home Loans") and 6-m ("Subprime Home Loans"), relating to a mortgage on Land improved or to be improved by a structure or structures intended principally for occupancy by one-to-four families.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Countersigned By:

Authorized Officer or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
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VARIABLE RATE MORTGAGE ENDORSEMENT

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest.

2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof, including, without limitation, Section 8 of the Exclusions From Coverage, as added by the Standard New York Endorsement (Loan Policy), and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-00132265

Date of Policy: November 16, 2017

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TIRSA ENDORSEMENT 9
(RESTRICTIONS, ENCROACHMENTS, MINERALS)

The Policy insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of

1. The existence, at Date of Policy, of any of the following:
   - (a) Covenants, conditions or restrictions under which the lien of the mortgage referred to in Schedule A can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.
   - (b) Unless expressly excepted in Schedule B:
     - (1) Present violations on the land of any enforceable covenants, conditions or restrictions, and any existing improvements on the land which violate any building setback lines shown on a plat of subdivision recorded or filed in the public records
     - (2) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the land which, in addition, (i) establishes an easement on the land, (ii) provides a lien for liquidated damages; (iii) provides for a private charge or assessment; (iv) provides for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant.
     - (3) Any encroachment of existing improvements located on the land onto adjoining land, or any encroachment onto the land of existing improvements located on adjoining land.
     - (4) Any encroachment of existing improvements located on the land onto that portion of the land subject to any easement excepted in Schedule B.
     - (5) Any notices of violation of covenants, conditions and restrictions relating to environmental protection recorded or filed in the public records.
2. Any future violation on the land of any existing covenants, conditions or restrictions occurring prior to the acquisition of title to the estate or interest in the land by the insured, provided the violation results in:
   - (a) invalidity, loss of priority, or unenforceability of the lien of the insured mortgage; or
   - (b) loss of title to the estate or interest in the land if the insured shall acquire title in satisfaction of the indebtedness secured by the insured mortgage.
3. Damage to existing improvements, including lawns, shrubbery or trees;
   - (a) which are located on or encroach upon that portion of the land subject to any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved;
   - (b) resulting from the future exercise of any right to use the surface of the land for the extraction or development of minerals excepted from the description of the land or excepted in Schedule B
4. Any final court order or judgment requiring the removal from any land adjoining the land of any encroachment excepted in Schedule B.
5. Any final court order or judgment denying the right to maintain any existing improvements on the land because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat of subdivision recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease.

As used in paragraphs 1(b)(1) and 5, the words "covenants, conditions or restrictions" shall not be deemed to refer to or include any covenants, conditions or restrictions relating to environmental protection.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated,. it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
300 East 42nd St., 10th Fl
New York, New York 10017

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
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ACCESS ENDORSEMENT
(LOAN POLICY ONLY)

The Policy hereby insures the Insured against loss which the Insured shall sustain in the event that the described land does not abut upon a physically open public street known as Irving Avenue.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

Stewart Title Insurance Company
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New York, New York 10017

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

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CONTIGUITY ENDORSEMENT

The Policy insures against loss or damage which the Insured may sustain by reason that the land described in the Policy as Parcels described in Schedule "A" are not contiguous to each other along their common boundary line(s).

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

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New York, New York 10017

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
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Date of Policy: November 16, 2017
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ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT
- NEW YORK -

The Policy insures the insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

(a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes:

Section 1307 of the Public Health Law

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the amount of insurance.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
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Denise Carraux
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300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA 8.1 EPL (4/24/01)

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Policy Number: M-8912-00132265
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FIRST LOSS ENDORSEMENT
LOAN POLICY ONLY
(To be used in Multi-Site Transactions Only)

In the event a defect, lien, encumbrance or other matter insured against by this policy creates a loss or series of losses which exceed in the aggregate ten percent (10%) of the amount of insurance set forth on Schedule A of the policy, the amount which the Company shall be liable to pay shall be determined without requiring maturity of the indebtedness by acceleration or otherwise, and without requiring the Insured to pursue its remedies against other collateral securing the indebtedness. Nothing in this endorsement shall affect or impair the Company's right of subrogation with respect to the land described in Schedule A of the policy. The Company agrees that its right of subrogation shall be subordinate to the rights and remedies which any insured claimant has or may have against the land described in Schedule A of this policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on November 16, 2017.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

Stewart Title Insurance Company
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stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

LAST DOLLAR ENDORSEMENT
(LOAN POLICY)

The Company has been advised by the Insured that the indebtedness secured in part by the mortgage, the lien of which mortgage is insured under the policy, (hereafter, "the Insured Mortgage"), is in excess of the amount of the Insured Mortgage and the Amount of Insurance of the policy. The Company agrees that, notwithstanding Section 9(b) of the Conditions and Stipulations of the policy, in calculating, for the purposes of the policy, the amount of outstanding indebtedness secured by the Insured Mortgage and covered by the policy, payments made to reduce the amount of the indebtedness (except payments made by the Company pursuant to provisions of the policy) shall be deemed applied first to the portion of the indebtedness that is in excess of the Amount of Insurance set forth in Schedule A of the policy.

The total liability of the Company under the policy and any endorsements attached thereto shall not exceed, in the aggregate, the amount of insurance set forth on Schedule A of the policy and costs which the Company is obligated under the provisions of the policy to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

IN WITNESS WHEREOF the Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on November 16, 2017.

Countersigned By:

Authorized Office or Agent

STEWART TITLE INSURANCE COMPANY INCORPORATED 1987 NEW YORK

Julie Curlen
President

Denise Carraux
Corporate Secretary

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New York, New York 10017

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
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LAND SAME AS SURVEY ENDORSEMENT

The Company hereby assures the Insured that said Land is the same as that delineated on the plat of a survey made by Thomas W. Bock, P.E., L.S. for Bryant Associates, P.C. on March 8, 2016 designated Job No. N/A.

The Company hereby insures said Assured against loss which said Assured shall sustain in the event said assurances herein shall prove to be incorrect.

The total liability of the Company under said policy and any endorsement therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions thereof to pay.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

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Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

MORTGAGE TAX ENDORSEMENT

The Policy insures the owner of the indebtedness secured by the insured mortgage(s) against loss or damage which may be sustained by reason that all mortgage recording taxes required to be paid on the insured mortgage(s) have not been paid.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

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TIRSA MORTGAGE TAX ENDORSEMENT (12/27/00)

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Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

TAX PARCEL ENDORSEMENT

More than one tax lot

(Loan Policy Only)

The Policy insures against loss or damage which the insured may sustain by reason that the land described in Schedule A is not assessed for real estate tax purposes as separate tax lots which, when taken together, include no land other than that described in Schedule A.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

Countersigned By:

Authorized Office or Agent

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New York, New York 10017

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

WAIVER OF ARBITRATION ENDORSEMENT

(Owners or Loan Policy)

The policy is amended by deleting therefrom:

(A) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(B) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(C) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, nor does it increase the face amount thereof.

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300 East 42nd St., 10th Fl
New York, New York 10017

TIRSA WAIVER OF ARBITRATION ENDORSEMENT [OWNER'S OR LOAN POLICY] (11/1/08)

stewart title

Policy Number: M-8912-00132265
Date of Policy: November 16, 2017
File Number: 30-390914

POLICY AUTHENTICATION ENDORSEMENT

Attached to and made part of Policy Number: M-8912-00132265

When the policy is issued by the Company with a policy number and Date of Policy, the Company will not deny liability under the policy or any endorsements issued with the policy solely on the grounds that the policy or endorsements were issued electronically or lack signatures in accordance with the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

November 16, 2017

Date

STEWART TITLE
INSURANCE COMPANY

Julie Curlen
President

Denise Carraux
Corporate Secretary

COVERED RISKS (Continued)

if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice

6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge
9. The invalidity or unenforceability of the lien of the Insured Mortgage upon the Title. This Covered Risk includes but is not limited to insurance against loss from any of the following impairing the lien of the Insured Mortgage:
   (a) forgery, fraud, undue influence. duress, incompetency, incapacity, or impersonation;
   (b) failure of any person or Entity to have authorized a transfer or conveyance;
   (c) the Insured Mortgage not being properly created, executed, witnessed, sealed, acknowledged, notarized, or delivered;
   (d) failure to perform those acts necessary to create a document by electronic means authorized by law;
   (e) a document executed under a falsified, expired, or otherwise invalid power of attorney,
   (f) a document not properly filed, recorded, or indexed in the Public Records including failure to perform those acts by electronic means authorized by law; or
   (g) a defective judicial or administrative proceeding
10. The lack of priority of the lien of the Insured Mortgage upon the Title over any other lien or encumbrance.
11. The lack of priority of the lien of the Insured Mortgage upon the Title
   (a) as security for each and every advance of proceeds of the loan secured by the Insured Mortgage over any statutory lien for services, labor, or material arising from construction of an improvement or work related to the Land when the improvement or work is either:
      (i) contracted for or commenced on or before Date of Policy; or
      (ii) contracted for, commenced, or continued after Date of Policy if the construction is financed, in whole or in part, by proceeds of the loan secured by the Insured Mortgage that the Insured has advanced or is obligated on Date of Policy to advance; and
   (b) over the lien of any assessments for street improvements under construction or completed at Date of Policy.
12. The invalidity or unenforceability of any assignment of the Insured Mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the Insured Mortgage in the named Insured assignee free and clear of all liens
13. The invalidity, unenforceability, lack of priority, or avoidance of the lien of the Insured Mortgage upon the Title
   (a) resulting from the avoidance in whole or in part, or from a court order providing an alternative remedy, of any transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction creating the lien of the Insured Mortgage because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
   (b) because the Insured Mortgage constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      i) to be timely, or
      ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
14. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 13 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the Insured Mortgage in the Public Records.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this Policy, but only to the extent provided in the Conditions.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of.

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land,
   (iii) the subdivision of land; or
   (iv) environmental protection; or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6
2. Rights of eminent domain This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters:
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy,
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risk 11, 13, or 14); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Insured Mortgage.
4. Unenforceability of the lien of the Insured Mortgage because of the inability or failure of an Insured to comply with applicable doing-business laws of the state where the Land is situated.
5. Invalidity or unenforceability in whole or in part of the lien of the Insured Mortgage that arises out of the transaction evidenced by the Insured Mortgage and is based upon usury or any consumer credit protection or truth-in-lending law.
6. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction creating the lien of the Insured Mortgage, is:
   (a) a fraudulent conveyance or fraudulent transfer, or
   (b) a preferential transfer for any reason not stated in Covered Risk 13(b) of this policy
7. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the Insured Mortgage in the Public Records. This Exclusion does not modify or limit the coverage provided under Covered Risk 11(b)

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b) or decreased by Section 10 of these Conditions.

(b) "Date of Policy". The date designated as "Date of Policy" in Schedule A.

(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.

(d) "Indebtedness": The obligation secured by the Insured Mortgage including one evidenced by electronic means authorized by law, and if that obligation is the payment of a debt, the Indebtedness is the sum of

i) the amount of the principal disbursed as of Date of Policy;

ii) the amount of the principal disbursed subsequent to Date of Policy;

iii) the construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the Land or related to the Land that the Insured was and continued to be obligated to advance at Date of Policy and at the date of the advance,

iv) interest on the loan;

v) the prepayment premiums, exit fees, and other similar fees or penalties allowed by law;

vi) the expenses of foreclosure and any other costs of enforcement;

vii) the amounts advanced to assure compliance with laws or to protect the lien or the priority of the lien of the Insured Mortgage before the acquisition of the estate or interest in the Title;

viii) the amounts to pay taxes and insurance; and

ix) the reasonable amounts expended to prevent deterioration of improvements, but the Indebtedness is reduced by the total of all payments and by any amount forgiven by an Insured.

(e) "Insured". The Insured named in Schedule A.

(i) The term "Insured" also includes

(A) the owner of the Indebtedness and each successor in ownership of the Indebtedness, whether the owner or successor owns the Indebtedness for its own account or as a trustee or other fiduciary, except a successor who is an obligor under the provisions of Section 12(c) of these Conditions;

(B) the person or Entity who has "control" of the "transferable record," if the Indebtedness is evidenced by a "transferable record," as these terms are defined by applicable electronic transactions law;

(C) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization,

(D) successors to an Insured by its conversion to another kind of Entity;

(E) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title

(1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,

(2) if the grantee wholly owns the named Insured, or

(3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity;

(F) any government agency or instrumentality that is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing the Indebtedness secured by the Insured Mortgage, or any part of it, whether named as an Insured or not;

(ii) With regard to (A), (B), (C), (D) , and (E) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured, unless the successor acquired the Indebtedness as a purchaser for value without Knowledge of the asserted defect, lien, encumbrance, or other matter insured against by this policy.

(f) "Insured Claimant": An Insured claiming loss or damage.

(g) "Insured Mortgage": The Mortgage described in paragraph 4 of Schedule A.

(h) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.

(i) "Land". The land described in Schedule A, and affixed improvements that by law constitute real property The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy

(j) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.

(k) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.

(l) "Title": The estate or interest described in Schedule A.

(m) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title or a prospective purchaser of the Insured Mortgage to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured after acquisition of the Title by an Insured or after conveyance by an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured of any claim of title or interest that is adverse to the Title or the lien of the Insured Mortgage, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title or the lien of the Insured Mortgage, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.

(b) The Company shall have the right, in addition to the options contained in Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title or the lien of the Insured Mortgage, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title, the lien of the Insured Mortgage, or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options.

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay, or

(ii) To purchase the Indebtedness for the amount of the Indebtedness on the date of purchase, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of purchase and that the Company is obligated to pay. When the Company purchases the Indebtedness, the Insured shall transfer, assign, and convey to the Company the Indebtedness and the Insured Mortgage, together with any collateral security.

Upon the exercise by the Company of either of the options provided for in subsections (a)(i) or (ii), all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in those subsections, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant

(i) to pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) to pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the least of
   (i) the Amount of Insurance,
   (ii) the Indebtedness,
   (iii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy, or
   (iv) if a government agency or instrumentality is the Insured Claimant, the amount it paid in the acquisition of the Title or the Insured Mortgage in satisfaction of its insurance contract or guaranty.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title or the lien of the Insured Mortgage, as insured,
   (i) the Amount of Insurance shall be increased by 10%, and
   (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In the event the Insured has acquired the Title in the manner described in Section 2 of these Conditions or has conveyed the Title, then the extent of liability of the Company shall continue as set forth in Section 8(a) of these Conditions.

(d) In addition to the extent of liability under (a), (b), and (c), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, or establishes the lien of the Insured Mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title or to the lien of the Insured Mortgage, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company

10 REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

(a) All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment. However, any payments made prior to the acquisition of Title as provided in Section 2 of these Conditions shall not reduce the Amount of Insurance afforded under this policy except to the extent that the payments reduce the Indebtedness.

(b) The voluntary satisfaction or release of the Insured Mortgage shall terminate all liability of the Company except as provided in Section 2 of these Conditions.

11. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

12. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) The Company's Right to Recover.

Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title or Insured Mortgage and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

(b) The Insured's Rights and Limitations.
   (i) The owner of the Indebtedness may release or substitute the personal liability of any debtor or guarantor, extend or otherwise modify the terms of payment, release a portion of the Title from the lien of the Insured Mortgage, or release any collateral security for the Indebtedness, if it does not affect the enforceability or priority of the lien of the Insured Mortgage.
   (ii) If the Insured exercises a right provided in (b)(i), but has Knowledge of any claim adverse to the Title or the lien of the Insured Mortgage insured against by this policy, the Company shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the Insured Claimant of the Company's right of subrogation.

(c) The Company's Rights Against Noninsured Obligors

The Company's right of subrogation includes the Insured's rights against non-insured obligors including the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

The Company's right of subrogation shall not be avoided by acquisition of the Insured Mortgage by an obligor (except an obligor described in Section 1(e)(i)(F) of these Conditions) who acquires the Insured Mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond, and the obligor will not be an Insured under this policy

13. ARBITRATION

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction

14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or lien of the Insured Mortgage or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

15. SEVERABILITY.

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect

16. CHOICE OF LAW; FORUM.

(a) Choice of Law. The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title or the lien of the Insured Mortgage that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law

(b) Choice of Forum Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

17. NOTICES, WHERE SENT.

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at Claims Department at 300 East 42nd St. 10th Floor, New York, NY 10017.

SURVEY AFFIDAVIT OF NO CHANGE

STATE OF NEW YORK)
COUNTY OF ONONDAGA) ss.:

KELLI L. HARRIS, on behalf of Crouse Health Hospital, Inc. (the "Owner"), being duly sworn, deposes and states that:

1. The undersigned is the Chief Financial Officer of the Owner, which entity owns real property in the City of Syracuse, County of Onondaga and State of New York known as 722-748 Irving Avenue, and identified on the tax rolls as Tax Map No. 049.-16-07.1 and Tax Map No. 049.-16-12.1 (the "Property"), and Owner has been the owner of the Property for at least the last two (2) years.

2. The Property is improved by a hospital structure and used for hospital purposes.

3. The improvements now located on the Property are as shown on a survey map of the Property entitled "ALTA Survey Crouse Health Hospital, Inc. (Reputed Owner), City of Syracuse, Part of Block 355, Onondaga County, New York", dated March 8, 2016, prepared by Thomas W. Bock, P.E., L.S. of Bryant Associates, P.C., a copy of which is attached hereto as Exhibit "A" (the "Survey").

4. The Survey has been examined by the undersigned and, to the best of the undersigned's knowledge, there have been:
(a) no changes in the position of the buildings and improvements on the Property that require a change to the Survey;
(b) no additions, extensions or other improvements, changing the exterior dimensions;
(c) no additional buildings or improvements that would impact the Survey; and
(d) there are no variations between the Property shown on the Survey and the current state of fact.

5. To the best of the undersigned's knowledge, no structures, improvements, driveways, pathways or fences of others encroach on the above-mentioned Property, and no neighbor has disputed the location of the boundary lines.

6. The undersigned states that, to the best of the undersigned's knowledge, there have been no changes to the Property since the Survey was completed that require a change to the Survey.

7. It is understood that this affidavit is being given to induce Stewart Title Insurance Company to issue a policy of title insurance with survey coverage over questions of survey, encroachments, and easements not shown of record absent a new and/or updated survey, and the undersigned understands that it is relying on the truth of the statements made herein.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: CFO

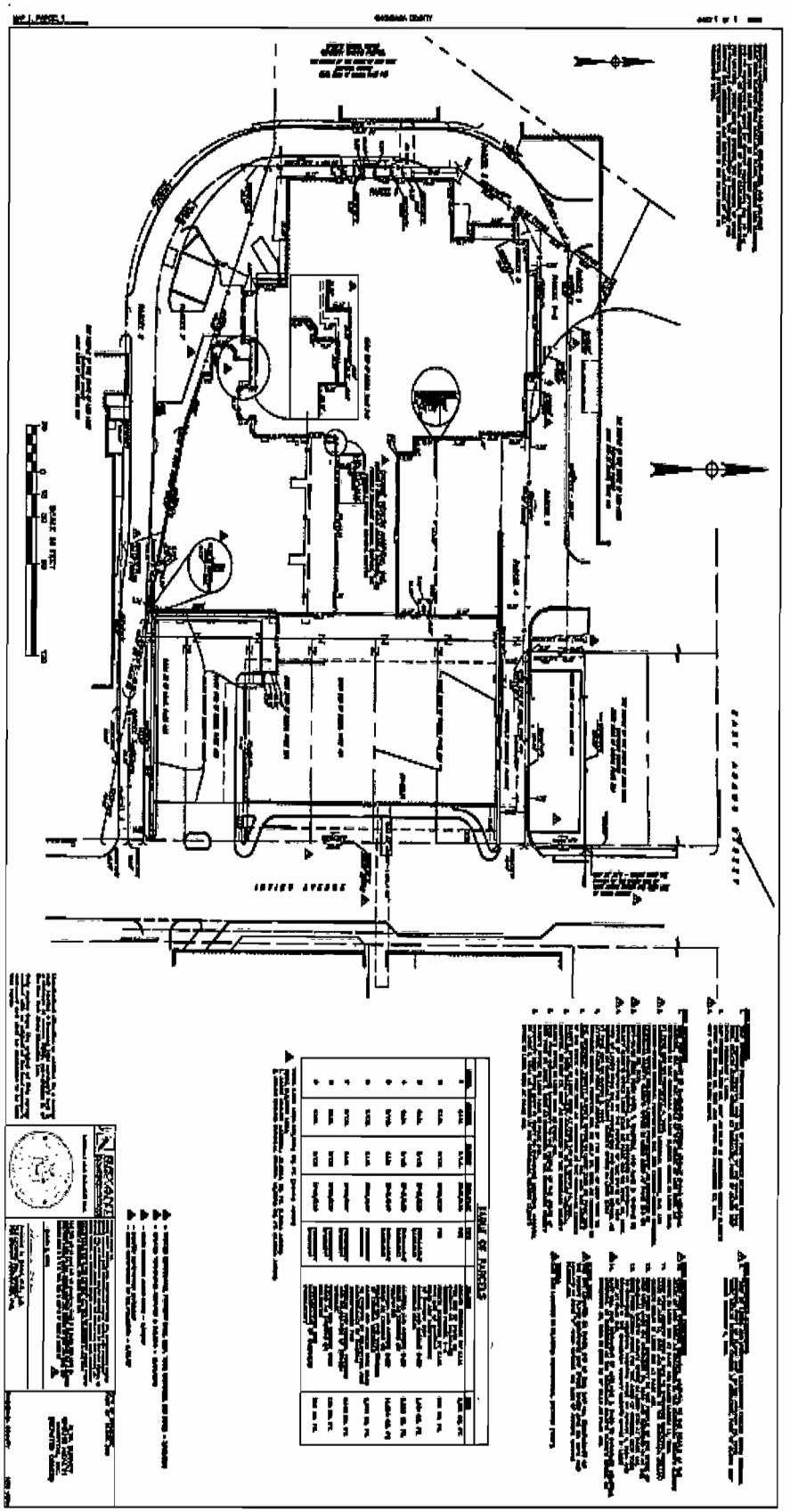
WILLIAM J. MARQUARDT
NOTARY PUBLIC, State of New York
Qualified in Onondaga County No. 02MA5082221
My Commission Expires July 21, 2021

Subscribed and sworn to before me this 13 day of November, 2017.

_____
Notary Public

3041962 2

EXHIBIT "A"



Transcript Document No. 34

CROUSE HEALTH HOSPITAL, INC.,

to

SYRACUSE LOCAL DEVELOPMENT CORPORATION,

THE BANK OF NEW YORK MELLON, AS TRUSTEE,

SIEMENS PUBLIC, INC., AS THE SERIES 2017A INITIAL HOLDER

and

SIEMENS FINANCIAL SERVICES, INC., AS THE SERIES 2017B INITIAL HOLDER

ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

$17,465,000
Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

and

$5,485,000
Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

Dated as of November 1, 2017

ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

THIS ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT is made as of November 1, 2017 (the "Agreement") by CROUSE HEALTH HOSPITAL, INC., a New York not-for-profit corporation with an address of 736 Irving Avenue, Syracuse, New York 13202 (the "Hospital" or the "Indemnitor") for the benefit of SYRACUSE LOCAL DEVELOPMENT CORPORATION, a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, having its principal office at the 201 East Washington Street, Syracuse, New York 13202 (the "Issuer"), SIEMENS PUBLIC, INC., a Delaware corporation with a place of business at 3411 Silverside Road, Suite 100, Hanby Building, Wilmington, Delaware 19810 (together with any subsequent holder of the Series 2017A Bonds (hereinafter defined), individually and collectively the "Series 2017A Initial Holder"), SIEMENS FINANCIAL SERVICES, INC., a Delaware corporation with a place of business at 170 Wood Ave. S., Iselin, New Jersey 08830 (together with any subsequent holder of the Series 2017B Bonds (hereinafter defined), individually and collectively the "Series 2017B Initial Holder") and THE BANK OF NEW YORK MELLON, as trustee, a banking corporation, duly authorized and existing under the laws of the State of New York, authorized to accept and execute the trusts of the character hereinafter set forth and having a designated corporate trust office at 500 Ross Street, BNY Mellon Client Service Center, Pittsburgh, Pennsylvania 15262-0001 (the "Trustee" and together with the Issuer, the Series 2017A Initial Holder and the Series 2017B Initial Holder, collectively, the "Indemnitees"), for (A) the holder(s) of the Issuer's Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A in the aggregate principal amount of $17,465,000 (the "Series 2017A Bonds") issued pursuant to, and subject to the terms, covenants and conditions of, that certain Indenture of Trust, dated as of November 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, (the "Series 2017A Indenture") by and between the Issuer and the Trustee and (B) the holder(s) of the Issuer's Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) in the aggregate principal amount of $5,485,000 (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds") issued pursuant to, and subject to the terms, covenants and conditions of, that certain Indenture of Trust, dated as of November 1, 2017 (as the same may be amended, restated, supplemented or otherwise modified from time to time, (the "Series 2017B Indenture" and together with the Series 2017A Indenture, the "Indentures") by and between the Issuer and the Trustee; and

RECITALS

WHEREAS, pursuant to the purposes and powers contained within the Act (as herein defined), its certificate of incorporation filed on March 15, 2010 and Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City of Syracuse (the "City") by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects and undertaking projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on

scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, by resolution adopted October 17, 2017 (the "Bond Resolution"), the Issuer determined to issue the Series 2017 Bonds for the benefit of the Hospital for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017 Bonds, including issuance costs of the Series 2017 Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017 Bonds; and

WHEREAS, the Issuer has determined that the providing of financial assistance to the Hospital for the Project will be in furtherance of the corporate purposes of the Issuer; and

WHEREAS, to facilitate the Project and the issuance by the Issuer of its revenue bonds to finance a portion of the costs of the Project, the Issuer and the Hospital have entered into negotiations pursuant to which the Issuer will loan the proceeds of certain bonds to the Hospital; and

WHEREAS, the Issuer has determined that such loan requires the issuance, sale and delivery of the Series 2017 Bonds pursuant to a Loan Agreement, dated as of November 1, 2017 (the "Series 2017A Loan Agreement") by an between the Issuer and the Hospital as well as a Loan Agreement, dated as of November 1, 2017 (the "Series 2017B Loan Agreement" and together with the Series 2017A Loan Agreement, the "Loan Agreements") by an between the Issuer and the Hospital; and

WHEREAS, the proceeds of the Series 2017 Bonds will be disbursed in accordance with the Indentures, the Loan Agreements and the Bond Purchase Agreements (defined below); and

WHEREAS, contemporaneously with the execution of this Indenture, the Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (the "Series 2017A Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder as well as

a Continuing Covenant Agreement, dated as of November 1, 2017 (the "Series 2017B Continuing Covenant Agreement"), by and between the Hospital and the Series 2017B Initial Holder; and

WHEREAS, the Series 2017A Bonds are being sold by the Issuer to the Series 2017A Initial Holder pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017A Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017A Initial Holder and in order to secure the obligations of the Hospital under the Series 2017A Bond Purchase Agreement and the other Financing Documents (as defined in the Series 2017A Indenture, the "Series 2017A Financing Documents"), the Hospital shall deliver to the Trustee for the benefit of the Series 2017A Initial Holder a note in the aggregate principal amount not to exceed $17,465,000 (the "Series 2017A Note"); and

WHEREAS, the Series 2017A Note will be secured by a parity lien on the Hospital's Gross Receipts (as defined in the Master Trust Indenture) in accordance with the terms of the Crouse Health Hospital, Inc. Amended and Restated Master Indenture dated as of September 1, 2003 (as amended and supplemented from time to time, the "Master Trust Indenture") by and between the Hospital and The Bank of New York Mellon, as Master Trustee (the "Master Trustee") including as supplemented by the Fourteenth Supplemental Master Trust Indenture (the "Fourteenth Supplemental Indenture") by and between the Hospital and the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017A Note will be secured by a parity lien on the real property described in a Series 2017A Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 (the "Series 2017A Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017B Bonds are being sold by the Issuer to the Series 2017B Initial Holder pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017B Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017B Initial Holder and in order to secure the obligations of the Hospital under the Series 2017B Bond Purchase Agreement and the other Financing Documents (as defined in the Series 2017B Indenture, the "Series 2017B Financing Documents" and together with the Series 2017A Financing Documents, the "Financing Documents"), the Hospital shall deliver to the Trustee for the benefit of the Series 2017B Initial Holder a note in the aggregate principal amount not to exceed $5,485,000 (the "Series 2017B Note"); and

WHEREAS, the Series 2017B Note will be secured by a parity lien on the Hospital's Gross Receipts (as defined in the Master Trust Indenture) in accordance with the terms of the Master Trust Indenture, including as supplemented by the Fifteenth Supplemental Master Trust Indenture (the "Fifteenth Supplemental Indenture") by and between the Hospital and the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017B Note will be secured by a parity lien on the real property described in a Series 2017B Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 (the "Series 2017B Mortgage" and together with the Series 2017A Mortgage, the "Series 2017 Mortgages") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017A Mortgage and Series 2017B Mortgage will be pari passu with the other Master Trust Mortgages (as defined in the Master Trust Indenture); and

WHEREAS, the Indemnitees have required, as a condition to the issuance and purchase of the Series 2017 Bonds, that the Hospital indemnify and hold the Indemnitees harmless against and from certain obligations for which the Indemnitees may incur liability, whether as beneficiary of the Series 2017 Mortgages, mortgagee-in-possession, or by foreclosure, by reason of the threat or presence of any hazardous or toxic substance at or near the Premises; and

WHEREAS, unless otherwise defined herein, capitalized terms shall have the meaning set forth in the Series 2017 Mortgages or the Indentures.

NOW, THEREFORE, in consideration of the premises, Ten Dollars ($10), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Hospital, intending to be legally bound, hereby agrees as follows:

1. DEFINITIONS: All capitalized terms used in this Agreement and not otherwise defined herein shall have the meanings set forth below:

"Contamination" means the seeping, spilling, leaking, pumping, pouring, emitting, using, emptying, discharging, injecting, escaping, leaching, dumping, disposing, Releasing or the presence of Hazardous Substances at, under or upon the Premises or into the environment, or arising from the Premises or migrating to or from the Premises which may require notification, treatment, response or removal action or remediation under any Environmental Laws.

"Environment" means any water or water vapor, land surface or subsurface, air, fish, wildlife, biota and all other natural resources.

"Environmental Laws" means all federal, state, commonwealth, and local environmental, land use, zoning, health, chemical use, safety and sanitation laws, statutes, ordinances and codes (whether now or in the future enacted, promulgated or issued) relating to the protection of the Environment or governing the use, storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances or pertaining to the protection of lawn, water, air, health, safety or the environment, and the rules, regulations, policies, guidelines, interpretations, decisions, orders and directives of federal, state, commonwealth and local governmental agencies and authorities with respect thereto, whether now or in the future enacted, promulgated or issued, including, without limitation, the laws of the state or commonwealth where the Premises is located.

"Environmental Permits" means all permits, licenses, approvals, authorizations, consents or registrations required by any Environmental Law in connection with the ownership, use or operation of the Premises for the storage, treatment, generation, transportation, processing, handling, production or disposal of Hazardous Substances or the sale, transfer or conveyance of the Premises.

"Environmental Report" means the Phase I Environmental Site Assessment Report with respect to the Premises dated February 26, 2016 prepared by Applus RTD.

"Hazardous Substance" includes, any substances, chemicals, materials or elements that are prohibited, limited or regulated by the Environmental Laws, or any other substances, chemicals, materials or elements that are defined as "hazardous" or "toxic" under the Environmental Laws, or that are known or considered to be harmful to the health or safety of occupants or users of the Premises. The term Hazardous Substances shall also include any substance, chemical, material or element (i) defined as a "hazardous substance" under the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("**CERCLA**") (42 U.S.C. §9601, et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986, and as further amended from time to time, and regulations promulgated thereunder; (ii) defined as a "regulated substance" within the meaning of Subtitle I of the Resource Conservation and Recovery Act (42 U.S.C. §6991-6991i), and regulations promulgated thereunder; (iii) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act (33 U.S.C. §1321), or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. §1317), covered by the Hazardous Materials Transportation Act, as amended (49 U.S.C. §1801, et seq.) or the Toxic Substances Control Act, as amended (15 U.S.C. §2601, et seq.), (iv) defined as "hazardous", "toxic", or otherwise regulated, under any Environmental Laws adopted by the state or commonwealth in which the Premises is located, or its agencies or political subdivisions, including the New York State Environmental Conservation Law; (v) which is petroleum, petroleum products or derivatives or constituents thereof; (vi) which is asbestos or asbestos-containing materials; (vii) the presence of which requires notification, investigation or remediation under any Environmental Laws or common law; (viii) the presence of which on the Premises causes or threatens to cause a nuisance upon the Premises or to adjacent properties or poses or threatens to pose a hazard to the health or safety of persons on or about the Premises; (ix) the presence of which on adjacent properties would constitute a trespass by the Hospital; (x) which is urea formaldehyde foam insulation or urea formaldehyde foam insulation-containing materials; (xi) which is lead base paint or lead base paint-containing materials; (xii) which are polychlorinated biphenyls or polychlorinated biphenyl-containing materials; (xiii) which is radon or radon-containing or producing materials; or (xiv) which by any laws of any governmental authority requires special handling in its collection, storage, treatment, or disposal including, without limitation any flammable materials, explosives, radon, radioactive materials, polychlorinated biphenyls, petroleum and petroleum-based products or methane.

"Indemnitees" means the Trustee, the Issuer and the Series 2017A Initial Holder, the Series 2017B Initial Holder, any participants in the Series 2017 Bonds and all subsequent holders of the Series 2017 Mortgages (or either of them), their respective successors and assigns, their respective officers, directors, employees, agents, representatives, contractors and subcontractors and any subsequent owner of the Premises who acquires title from or through the Issuer (in all cases, excluding the Indemnitor).

"Premises" means the real property the real property described in Schedule A attached hereto.

"Release" has the meaning given to that term in CERCLA and the regulations promulgated thereunder.

2. <u>REPRESENTATIONS AND WARRANTIES</u>. The Hospital represents and warrants to the Indemnitees that, except as otherwise disclosed in the Environmental Report:

(a) Neither the Premises nor any property adjacent to or within the immediate vicinity of the Premises is being or has been used for: (i) the storage, treatment, generation, transportation, processing, handling, production or disposal of any Hazardous Substance, (ii) the storage of petroleum or petroleum-based products, (iii) a landfill or other waste disposal site or (iv) military purposes.

(b) No underground storage tanks are or have been located on the Premises.

(c) The soil, subsoil, bedrock, surface water and groundwater of the Premises are free of any Hazardous Substances beyond any legally permitted levels.

(d) There has been no Release nor is there the threat of a Release of a Hazardous Substance on, at or from the Premises or any property adjacent to or within the immediate vicinity of the Premises which through soil, subsoil, bedrock, surface water or ground water migration could come to be located on the Premises, and no Contamination has been Released on or under the Premises.

(e) The Hospital has not received any notice or inquiry from (i) any federal, state or local governmental authority, (ii) any operator, tenant, subtenant, licensee or occupant of the Premises or any property adjacent to or within the immediate vicinity of the Premises, or (iii) any other person with regard to a Release or the threat of a Release of a Hazardous Substance on, at, or from the Premises or any property adjacent to or within the immediate vicinity of the Premises.

(f) All Environmental Permits currently required have been obtained and are in full force and effect.

(g) No event has occurred with respect to the Premises which, with the passage of time or the giving of notice, or both, would constitute a violation of any applicable Environmental Law or non-compliance with any Environmental Permit.

(h) There are no agreements, consent orders, decrees, judgments, license or permit conditions or other orders or directives of any federal, state or local court or governmental authority relating to the past, present or future ownership, use, operation, sale, transfer or conveyance of the Premises which require any change in the present condition of the Premises or any work, repairs, construction, containment, clean up, investigations, studies, removal or remedial action or capital expenditures with respect to the Premises.

(i) There are no actions, suits, claims or proceedings, pending or threatened, which would cause the incurrence of expenses or costs of any type or description or which seek money damages, injunctive relief, remedial action or other remedy that arise out of, relate to or result from (i) a violation or alleged violation of any applicable Environmental Permit, (ii) the presence or Release or the threat of a Release of a Hazardous Substance on, at or from the Premises or any property adjacent to or within the immediate vicinity of the Premises, or (iii) human exposure to any Hazardous Substance, noises, vibrations, or nuisances of whatever kind to the extent they arise from the condition, ownership, use, operation, sale, transfer or conveyance of the Premises.

(j) No Contamination is present at, on or under the Premises and no Contamination is being emitted from the Premises onto any surrounding or adjacent areas.

3. **COVENANTS OF THE HOSPITAL**. The Hospital covenants and agrees that:

(a) The Hospital shall keep, and shall cause all operators, tenants, subtenants, licensees and occupants of the Premises to keep, the Premises free of all Hazardous Substances and shall not cause or permit the Premises or any part thereof to be used for the storage, treatment, generation, transportation, processing, handling, production or disposal of any Hazardous Substances.

(b) The Hospital shall comply with, and shall cause all operators, tenants, subtenants, licensees and occupants of the Premises to comply with, all applicable Environmental Laws, and shall obtain and comply with, and shall cause all operators, tenants, subtenants, licensees and occupants of the Premises to obtain and comply with, all Environmental Permits.

(c) Attached hereto as Schedule B is a complete list of all Environmental Permits presently required for the ownership, construction, development, use or operation of the Premises and the businesses located thereon. The Hospital agrees to notify Indemnitees of any additions, deletions, or modifications of any Environmental Permits. Upon the written request of any Indemnitee, the Hospital shall furnish true and complete copies of all Environmental Permits.

(d) The Hospital shall not cause or permit any change to be made in the present or intended use of the Premises which would (i) involve the use of the Premises as a landfill or other waste disposal site, for the storage of petroleum or petroleum-based products, or for military purposes, (ii) violate any applicable Environmental Law, (iii) constitute non-compliance with any Environmental Permit or (iv) increase the risk of a Release of a Hazardous Substance.

(e) The Hospital shall promptly provide Indemnitees with a copy of all notifications it gives or receives with respect to any past or present Release or threat of a Release of a Hazardous Substance on, at or from the Premises or any property adjacent to or within the immediate vicinity of the Premises, or any Contamination thereof.

(f) The Hospital shall undertake and complete, in accordance with all applicable Environmental Laws and all Environmental Permits, all investigations, studies, sampling and testing and, to the extent required, all removal and other remedial actions necessary to contain, remove and clean up all Hazardous Substances that are determined to be present on or at the Premises.

(g) The Hospital shall at all times allow Indemnitees and their respective officers, employees, agents, representatives, contractors and subcontractors reasonable access to the Premises for the purpose of ascertaining site conditions, including, but not limited to, subsurface conditions.

If at any time Indemnitees obtain any evidence or information which suggests that potential environmental problems may exist on, at or about the Premises, Indemnitees may require that an environmental inspection and audit report of a scope and level of detail satisfactory to Indemnitees be prepared, at the Hospital's expense, by an environmental engineer or other qualified

person acceptable to Indemnitees. Such audit may include a physical inspection of the Premises, a visual inspection of any property adjacent to or within the immediate vicinity of the Premises, personnel interviews and a review of all Environmental Permits and other compliance certificates. If Indemnitees require, such inspection may also include a records search and/or subsurface testing for the presence of Hazardous Substances in the soil, subsoil, bedrock, surface water and ground water. If the audit indicates the presence or Release or threat of a Release of any Hazardous Substance on, at or from the Premises, the Hospital shall promptly and diligently pursue to completion all necessary and legally authorized investigative, containment, removal, clean up and remedial actions, using methods recommended by the person who prepared the environmental inspection and audit report and acceptable to the appropriate governmental agencies or authorities.

4. INDEMNIFICATION. The Hospital hereby agrees and covenants as follows:

(a) To indemnify, protect, defend. and save harmless each Indemnitee from and against any and all damages, losses, liabilities, obligations, penalties, claims, litigation, demands, judgments, suits, actions, proceedings, costs, disbursements and expenses (including, without limitation, attorneys' and experts' fees, expenses and disbursements) of any kind or nature whatsoever which may at any time be imposed upon, incurred by or asserted or awarded against any Indemnitee relating to, resulting from or arising out of (i) the use of the Premises for the storage, treatment, generation, transportation, processing, handling, production or disposal of any Hazardous Substance, as a landfill or other waste disposal site, for military purposes or for the storage of petroleum or petroleum-based products, (ii) the presence or Release or threat of a Release of any Hazardous Substance on, at or from the Premises, (iii) the failure to promptly and diligently pursue to completion all necessary, appropriate and legally authorized investigative, containment, removal, clean up and other remedial actions with respect to a Release or threat of a Release of any Hazardous Substance on, at or from the Premises, (iv) human exposure to any Hazardous Substance, noises, vibrations or nuisances of whatever kind to the extent they arise from the condition of the Premises or its ownership, use, operation, sale, transfer or conveyance thereof, (v) a violation of any applicable Environmental Law, (vi) non-compliance with any Environmental Permit or (vii) a misrepresentation or inaccuracy in any representation or warranty or a breach of or failure to perform any covenant made by the Hospital in this Agreement.

(b) The liability of the Hospital shall in no way be limited, abridged, impaired or affected by (i) any amendment or modification of the Financing Documents, (ii) any extension of the time for payment or performance of other obligations required by any of the Financing Documents, (iii) the release of the Hospital, any guarantor or any other person from the performance or observance of any of the agreements, covenants, terms or conditions contained in any of the Financing Documents or this Agreement, whether by operation of law, any Indemnitee's voluntary act or otherwise, (iv) the invalidity or unenforceability of any of the provisions of the Financing Documents, (v) any exculpatory provision contained in any of the Financing Documents limiting any Indemnitee's recourse to property encumbered by the Series 2017 Mortgages or to any other security or limiting any Indemnitee's rights to a deficiency judgment against the Hospital, (vi) any applicable statute of limitations, (vii) any investigation conducted by or on behalf of any Indemnitee or any information which any Indemnitee may have or obtain with respect to the environmental condition of the Premises, (viii) the sale, assignment or foreclosure of any of the Series 2017 Bonds or any of the Series 2017 Mortgages, (ix) the sale, transfer or conveyance of all or part of the Premises, (x) the dissolution or liquidation of the Hospital, (xi) the release or

discharge, in whole or in part, of the Hospital in any bankruptcy, insolvency, reorganization, arrangement, readjustment, composition, liquidation or similar proceeding or any security for any of the Series 2017 Bonds or other obligations, (xii) the accuracy or inaccuracy of the representations and warranties made by the Hospital or any other obligor under any of the Financing Documents, (xiii) the failure to record any of the Series 2017 Mortgages or file any UCC financing statements (or the improper recording or filing of any thereof) or to otherwise perfect, protect, secure or insure any security interest or lien given as security for any of the Series 2017 Bonds or other obligations, and, in any such case, whether with or without notice to the Hospital or other person or entity and with or without consideration, or (xiv) any other circumstances which might otherwise constitute a legal or equitable release or discharge in whole or in part, of the Hospital under the Financing Documents or under this Agreement.

(c) The indemnification provision of this Section 4 is wholly independent of and in addition to any indemnification agreement given to any Indemnitee as part of the application process for the Series 2017 Bonds or in any other Financing Document.

5. **INDEMNITEES' RIGHT TO SELECT ENGINEERS, CONSULTANTS AND ATTORNEYS.** Without limiting the other provisions hereof, in the event any claim (whether or not a judicial or administrative action is involved) is asserted against any Indemnitee with respect to Hazardous Substances, Environmental Laws or a Release, such Indemnitee shall have the right to select the engineers, other consultants and attorneys for such Indemnitee's defense or guidance, determine the appropriate legal strategy for such defense, and compromise or settle such claim, all in such Indemnitee's sole discretion, and the Hospital shall be liable to such Indemnitee in accordance with the terms hereof for liabilities, and the reasonable costs and expenses incurred by such Indemnitee in this regard.

6. **THE HOSPITAL'S OBLIGATION TO DELIVER PREMISES.** The Hospital agrees that, in the event the Series 2017 Mortgages (or either of them) are foreclosed (whether judicially or by power of sale) or the Hospital tenders a deed in lieu of foreclosure, the Hospital shall deliver the Premises to the Trustee free of any and all Hazardous Substances, (except for (a) those Hazardous Substances which are used or present in the ordinary course of the Hospital's business in compliance with all Environmental Laws and have not been Released into the environment in such a manner as to constitute Contamination hereunder, and (b) those Hazardous Substances which are naturally occurring on the Premises, but only in such naturally occurring form) or Contamination in a condition such that the Premises conforms with all Environmental Laws and such that no remedial or removal action will be required with respect to the Premises. The Hospital's obligations as set forth in this Section are strictly for the benefit of the Indemnitees and any successors and assigns of the Indemnitees and shall not in any way impair or affect the Trustee's right to foreclose against the Premises.

7. **TRUSTEE'S RIGHT TO CURE.** In addition to the other remedies provided to the Trustee in the Series 2017 Mortgages and the other Financing Documents, should the Hospital fail to abide by any provisions of this Agreement, the Trustee may, should it elect to do so, perform any such actions as it, in its reasonable discretion, deems necessary to repair and remedy any damage to the Premises caused by Hazardous Substances or Contamination. In such event, all funds expended by the Trustee or any other Indemnitee in connection with the performance of any of the Hospital's obligation to commence and perform any corrective work required to address any

environmental damages under this Agreement or applicable Environmental Law, including all reasonable attorneys' fees, engineering fees, consultant fees and similar charges, shall become a part of the obligation secured by the Series 2017 Mortgages and shall be due and payable by the Hospital on demand. Each disbursement made by the Trustee or any other Indemnitee pursuant to this provision shall bear interest at the default interest rate under the Financing Documents from the date the Hospital shall have received written notice that the funds have been advanced by the applicable Indemnitee until paid in full.

8. NOTICES. Any demand or notice hereunder or under any applicable law pertaining hereto shall be in writing and duly given if delivered to the Hospital (at its address on the Trustee's records) or to the Trustee, the Issuer, the Series 2017A Initial Holder or th eSeries 2017B Initial Holder (at the address on page one and separately to the Trustee officer responsible for the Hospital's relationship with the Trustee). Such notice or demand shall be deemed sufficiently given for all purposes when delivered (i) by personal delivery and shall be deemed effective when delivered, or (ii) by mail or courier and shall be deemed effective three (3) business days after deposit in an official depository maintained by the United States Post Office for the collection of mail or one (1) business day after delivery to a nationally recognized overnight courier service (e.g., Federal Express). Notice by e-mail is not valid notice under this or any other agreement between the Hospital or any Indemnitor and the Indemnitees.

9. SUCCESSORS AND ASSIGNS; SURVIVAL. This Agreement will be binding upon the Hospital and its successors and assigns, and will inure to the benefit of and be enforceable by the Trustee, its affiliates, the other Indemnitees, any respective successors and assigns of the foregoing, as well as any persons or entities who acquire title to or ownership of the Premises from, or through action by, the Trustee (including at a foreclosure, sheriff s or judicial sale); provided, however, that the Hospital may not assign this Agreement in whole or in part without the Trustee's prior written consent and the Trustee at any time may assign this Agreement in whole or in part. The Hospital's obligations under this Agreement shall survive any judicial foreclosure, foreclosure by power of sale, deed in lieu of foreclosure, transfer of the Premises by the Hospital, or the Trustee and payment of the indebtedness under any of the Financing Documents in full.

10. INTEPRETATION. In this Agreement, unless the Indemnitees and the Hospital otherwise agree in writing, the singular includes the plural and the plural the singular; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; and references to sections or exhibits are to those of this Agreement unless otherwise indicated. Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

11. GOVERNING LAW AND JURISDICTION. This Agreement has been delivered to and accepted by the Indemnitees and will be deemed to be made in the State of New York. Unless provided otherwise under federal law, this Agreement will be interpreted in accordance with the laws of the State of New York, excluding its conflict of laws rules. THE HOSPITAL AND THE INDEMNITEES HEREBY IRREVOCABLY CONSENT TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED IN ONONDAGA COUNTY, STATE OF NEW YORK AND CONSENT THAT INDEMNITEES

MAY EFFECT ANY SERVICE OF PROCESS IN THE MANNER AND AT THE HOSPITAL'S ADDRESS AS SET FORTH ABOVE FOR PROVIDING NOTICE OR DEMAND; PROVIDED THAT, NOTHING CONTAINED IN THIS AGREEMENT WILL PREVENT THE INDEMNITEES FROM BRINGING ANY ACTION, ENFORCING ANY AWARD OR JUDGMENT OR EXERCISING ANY RIGHTS AGAINST THE HOSPITAL IN THE COUNTY, STATE, OR OTHER FOREIGN OR DOMESTIC JURISDICTION IN WHICH THE SECURITY OR PROPERTY IS LOCATED. The Hospital acknowledges and agrees that the venue provided above is the most convenient forum for Indemnitees and the Hospital. The Hospital waives any objection based on a more convenient forum in any action instituted under this Agreement.

12. **WAIVER OF JURY TRIAL**. THE HOSPITAL AND THE INDEMNITEES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY THE HOSPITAL AND THE INDEMNITEES MAY HAVE IN ANY ACTION OR PROCEEDING, IN LAW OR IN EQUITY, IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS RELATED HERETO. THE HOSPITAL REPRESENTS AND WARRANTS THAT NO REPRESENTATIVE OR AGENT OF ANY INDEMNITEE HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT THE INDEMNITEES WILL NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THIS JURY TRIAL WAIVER. THE HOSPITAL ACKNOWLEDGES THAT THE INDEMNITEES HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE PROVISIONS OF THIS SECTION.

13. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute but one and the same instrument, and shall be binding upon each of the undersigned as fully and completely as if all had signed the same instrument.

14. **AMENDMENTS.** No provision of this Agreement may be changed, waiver, discharged or terminated orally, by telephone or by any other means except by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

15. **SEVERABLITY.** If any clause or provision hereby contained operates or would prospectively operate to invalidate this Agreement in whole or in part, then such clause or provision shall be held for naught as though not contained herein, and the remainder of this Agreement shall remain operative and in full force and effect.

16. **INDEMNITEES' LIMITED ROLE.** Under no circumstances shall the Indemnitees' limited involvement herein be deemed to be (because it is not) participating in the management or development of the Premises as those terms are used in Title 13, Section 27-1323 of the N.Y. Environmental Conservation Law, nor has decision-making control, day-to-day management of environmental compliance or responsibility for hazardous waste handling or disposal practices at the Premises.

17. **INCONSISTENCIES AMONG THE FINANCING DOCUMENTS.** Nothing contained herein is intended to modify in any way the obligations of the Hospital under the Financing Documents. Any inconsistencies among the Financing Documents shall be construed,

interpreted and resolved so as to benefit the Indemnitees, and the Indemnitees' election of which interpretation or construction is for the Indemnitees' benefit shall govern.

[Signature Page Follows]

[Signature Page to Environmental Compliance and Indemnification Agreement]

IN WITNESS WHEREOF, the Hospital has executed this Agreement as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By:_____
Name: Kelli L. Harris
Title: Chief Financial Officer

SCHEDULE "A"

Description of the Premises

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of

beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the

northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an

existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on

said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 77.84 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence S 89° 27' 44" E, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 29.93 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49¬16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

[Signature Page to Environmental Compliance and Indemnification Agreement]

IN WITNESS WHEREOF, the Hospital has executed this Agreement as of the day and year first above written.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

SCHEDULE B

Environmental Permits

NONE.

GENERAL CERTIFICATE OF MASTER TRUSTEE

This certificate is made in connection with an Amended and Restated Master Trust Indenture dated as of September 1, 2003 (the "Master Indenture") by and between Crouse Health Hospital, Inc. (the "Institution") and The Bank of New York (the "Master Trustee"), the execution and delivery by the Master Trustee of a Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fourteenth Supplemental Indenture"), the Series 2017A Note dated as of November 1, 2017 created and issued pursuant to the Fourteenth Supplemental Indenture (the "Series 2017A Note"), the execution and delivery by the Master Trustee of the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fifteenth Supplemental Indenture"), the Series 2017B Note dated as of November 1, 2017 created and issued pursuant to the Fifteenth Supplemental Indenture (the "Series 2017B Note") and any other document to be executed by the Master Trustee (collectively, the "Master Trustee Documents") in connection with the issuance by the Institution of (a) its Series 2017A Note to secure its obligations relating to the Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds, Series 2017A in the aggregate principal amount of $17,465,000 (the "Series 2017A Bonds") issued pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee, and (b) its Series 2017B Note to secure its obligations relating to the Syracuse Local Development Corporation Revenue Refunding Bonds, Series 2017B (Taxable) in the aggregate principal amount of $5,485,000 (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds") issued pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture") by and between the Issuer and The Bank of New York Mellon, as trustee.

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Master Indenture, the Fourteenth Supplemental Indenture or the Fifteenth Supplemental Indenture (collectively, the "Indentures") by and between the Issuer and the Master Trustee shall have the meanings ascribed to them in the Indentures, except that, for purposes of this certificate, (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate and not as of any future date and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

THE UNDERSIGNED OFFICER OF THE MASTER TRUSTEE HEREBY CERTIFIES THAT:

1. I am an officer of the Master Trustee and am duly authorized to execute and deliver the Master Trustee Documents on behalf of the Master Trustee as provided in the certificate of the Master Trustee (the "Certificate of Authority") attached hereto as Exhibit A.

2. The Master Trustee is a banking corporation organized and existing under the laws of the State of New York, is authorized to act as a trustee in the State of New York, has the power to enter into the Master Trustee Documents and to carry out

its obligations thereunder and has properly authorized the execution, delivery and performance of the Master Trustee Documents.

3. Neither the execution and delivery of the Master Trustee Documents, the consummation of the transactions contemplated thereby nor the fulfillment of or compliance with the provisions thereof will conflict with or result in a breach of any of the terms, conditions or provisions of the Master Trustee's charter or by-laws or any other documents under which the Master Trustee was formed or is governed or, to the best of my knowledge, any order, judgment, agreement or instrument to which the Master Trustee is a party or by which it is bound, or will constitute a default under any of the foregoing.

4. Each of the Master Trustee Documents is a legal, valid and binding obligation of the Master Trustee, enforceable in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, moratorium, reorganization or other laws relating to fraudulent conveyances or affecting the enforcement or rights of creditors of the Master Trustee generally and equitable principles of general applicability.

5. To the best of my knowledge, and without making any investigation, there is no litigation or proceeding pending at law or in equity against the Master Trustee or threatened in any judicial, quasi-judicial or administrative forum which challenges the validity of the Master Trustee Documents or any resolution or other action of the Master Trustee adopted or taken in connection with the Master Trustee Documents, or which seeks to enjoin any of the transactions contemplated by such instrument or the performance by the Master Trustee of any of its obligations under the Master Trustee Documents, or which in any way contests the existence or the powers of the Master Trustee.

6. All necessary action has been taken by the Master Trustee for the approval, execution and delivery by the Master Trustee of the Master Trustee Documents and any and all such other agreements, documents and approvals as are required to be executed, delivered and received by the Master Trustee in order to carry out, give effect to and consummate the transactions contemplated thereby.

[Remainder of page left blank intentionally]

[Signature page to General Certificate of Master Trustee]

IN WITNESS WHEREOF, the undersigned has executed this General Certificate of Master Trustee this 15th day of November, 2017.

THE BANK OF NEW YORK MELLON

By: _____
Name: Joseph M. Lawlor
Title: Vice President

Key Government Finance, Inc.
1000 South McCaslin Blvd.
Superior, CO 800

November 3, 2017

Ms. Kelli A. Harris
Chief Financial Officer
Crouse Hospital
736 Irving Avenue
Syracuse NY 13210-1687

Re: *Crouse Health Hospital, Inc. – Consent to Additional Indebtedness*

Dear Kelli:

Key Government Finance, Inc. ("KGF") understands that Crouse Health Hospital, Inc. is planning to undertake and complete a certain project consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bonds and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds (as defined below), including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds.

KGF further understands that the Project will be financed through the issuance of one or more series of taxable and/or tax-exempt bonds (the "Bonds") by the Syracuse Local Development Corporation (the "Issuer") on behalf of the Hospital in an aggregate principal amount of not to exceed $25,000,000 and that the proceeds of the Bonds will be loaned by the Issuer to the Hospital pursuant to a loan agreement. The Bonds will be secured by a note ("Note") issued by the Hospital in an aggregate principal amount of not to exceed $25,000,000 pursuant to the terms of the Amended and Restated

Master Trust Indenture, dated as of September 1, 2003 between the Hospital and The Bank of New York Mellon, as master trustee (the "MTI"), which Note will be secured as described in the MTI.

Pursuant to Section 12 of that certain (i) Amendment No. 1 to Third Amended and Restated Sixth Supplemental Master Trust Indenture dated as of March 1, 2016, (ii) Amendment No. 1 to Third Amended and Restated Ninth Supplemental Master Trust Indenture dated as of March 1, 2016, (iii) Twelfth Supplemental Master Trust Indenture dated as of March 1, 2016, and (iv) Thirteenth Supplemental Master Trust Indenture dated as of March 1, 2016. KGF hereby consents to the Hospital's incurrence of additional indebtedness as outlined in this consent letter.

Please let me know if you have any questions.

Very truly yours,

KEY GOVERNMENT FINANCE, INC.

By_____
Authorized Signer

MICHAEL O'HERN
Senior Vice President

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of September 1, 2003, at the request of Crouse Health Hospital, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2003A Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN557465 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency $15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A and Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Syracuse Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of September 1, 2003, at the request of Crouse Health System, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2003B Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN560345 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of September 1, 2003, at the request of Crouse Health Hospital, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2003B Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN557467 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the City of Syracuse Industrial Development Agency $7,850,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of December 1, 2007, at the request of Crouse Health Hospital, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2007B Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN557468 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

2999260.1

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency
$9,000,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds
(Crouse Health Hospital, Inc. Project), Series 2007A

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of June 1, 2007, at the request of Crouse Health Hospital, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2007A Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN557466 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

CONSENT TO REDEMPTION

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency $15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A and Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Syracuse Industrial Development Agency (the "Agency") and The Bank of New York Mellon, as trustee (the "Trustee"), dated as of September 1, 2003, at the request of Crouse Health System, Inc., HSBC Bank USA, National Association (the "Bank"), hereby provides written consent to the redemption of the above-referenced Series 2003A Bonds (the "Bonds"). The Bank hereby further consents to a draw by the Trustee under that certain Irrevocable Direct Pay Letter of Credit No. SDCMTN560346 to provide eligible moneys for direct payment of the redemption price of the Bonds.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President
Date: October 18, 2017

2999202.1

GENERAL CERTIFICATE OF ISSUER

THIS CERTIFICATE is made in connection with the issuance by the Syracuse Local Development Corporation (the "Issuer"), of (A) its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee"), and (B) its $17,465,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds") pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture" and together with the Series 2017B Indenture, the "Indentures"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Indentures.

The undersigned, Chairman of the Issuer, a not-for-profit local development corporation organized under the laws of the State of New York (the "State"), does HEREBY CERTIFY as follows:

1. The City of Syracuse (the "City"), acting by and through the Mayor of the City of Syracuse (the "Mayor") is the sole member of the Issuer.

2. The following persons are duly elected members of the Board of Directors of the Issuer, holding the offices set forth opposite their names as of the date hereof:

NAME	TITLE
William M. Ryan	Chairman
M. Catherine Richardson, Esq.	Vice-Chair
Steven P. Thompson	Secretary
Donald Schoenwald	Treasurer
Kenneth J. Kinsey	Member

3. That attached hereto as Exhibit A is a certified copy of the certificate of incorporation ("Certificate of Incorporation") of the Issuer, together with all amendments thereto or modifications thereof.

4. That attached hereto as Exhibit B is a true, correct, and complete copy of the by-laws of the Issuer (the "By-Laws"), together with all amendments thereto or modifications thereof; and said By-Laws, as so amended and modified, are in full force and effect in accordance with their terms as of the date of this certificate.

5. Attached hereto as Exhibit C is a Certificate of Good Standing relating to the Issuer from the New York State Department of State.

6. That attached hereto as Exhibit D is a true, correct and complete copy of: (i) the Notice of Public Hearing with respect to the public hearing held by the Issuer on October 17, 2017; (ii) the affidavit of The Post-Standard with respect to publication on October 3, 2017 of the Notice of Public Hearing in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and (iii) the transcript of the public hearing, along with copies of any written submissions made by any party subsequent to the date of said public hearing with respect to the Project (as such term is defined in both the Series 2017A Indenture and the Series 2017B Indenture).

7. That attached hereto as Exhibit E is (A) a true, correct and complete copy of a resolution duly adopted by the Issuer on September 19, 2017 (the "Initial Resolution") that (i) determined that the Project constitutes a "Type II Action" pursuant to Section 617.5(c)(23) of the regulations of the Department of Environmental Conservation of the State of New York promulgated under Article 8 of the Environmental Conservation Law of the State of New York, as amended, and is not subject to review under SEQRA, (ii) accepted the Hospital's application for assistance and (iii) authorized the Issuer to hold a public hearing as required by Section 147(f) of the Code.

8. That attached hereto as Exhibit F is a true, correct and complete copy of the resolution duly adopted by the Issuer on October 17, 2017 (the "Bond Resolution"), (i) describing the Project (as such term is defined therein) and related financial assistance and taking official action toward the issuance of the Series 2017 Bonds in an aggregate principal amount not to exceed $25,000,000, (ii) authorizing the issuance, execution, delivery and due performance of the Series 2017 Bonds and the Issuer Documents (as defined below), and (iii) authorizing the taking of any and all such action as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by the Issuer Documents (as defined below).

9. That attached to the record of proceedings are true, correct and complete copies of the Series 2017A Indenture, the Series 2017B Indenture, the Series 2017A Loan Agreement, the Series 2017B Loan Agreement, the Series 2017A Bond Purchase Agreement, the Series 2017B Bond Purchase Agreement, the Tax Compliance Agreement, the Series 2017A Pledge and Assignment and the Series 2017B Pledge and Assignment (collectively referred to herein as, the "Issuer Documents"), all of which were duly authorized by the Bond Resolution, and all of which were executed and delivered, where and as applicable, by officers of the Issuer authorized to do so, and none of the Issuer Documents have been modified, supplemented, amended or cancelled, but each continues in full force and effect.

10. That the Bond Resolution described above was duly adopted at a meeting of the Issuer duly called and held, and at which a quorum was present and acted throughout, and that said Bond Resolution is in full force and effect and has not been modified or amended, and the forms of the Issuer Documents and the Series 2017 Bonds as submitted at such meeting are substantially in the forms executed and delivered on the date hereof.

11. The Issuer is authorized to issue the Series 2017 Bonds in accordance with: (i) Section 1411 of the Not-for-Profit Corporation Law of the State, as amended; (ii) the Series

2017A Indenture, (iii) the Series 2017B Indenture, and (iv) the Bond Resolution. The Issuer is authorized to use the proceeds thereof to finance a portion of the Costs of the Project (as defined in both the Series 2017A Indenture and the Series 2017B Indenture) for the purpose of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities in the City and lessening the burdens of government, and acting in the public interest.

12. The Issuer has the full power and authority pursuant to law and its Certificate of Incorporation and By-Laws to act with respect to all transactions contemplated by the Series 2017 Bonds, the aforementioned Bond Resolution and the Issuer Documents, to issue, sell and deliver the Series 2017 Bonds, and to carry out and consummate all other transactions contemplated by each of the aforesaid documents.

13. When delivered to and paid for by Siemens Public, Inc. (the "Series 2017A Initial Holder"), the Series 2017A Bonds will have been duly authorized, issued, executed, authenticated and delivered, and will constitute the legal, valid and binding special and limited obligations of the Issuer. When delivered to and paid for by Siemens Financial Services, Inc. (the "Series 2017B Initial Holder"), the Series 2017B Bonds will have been duly authorized, issued, executed, authenticated and delivered, and will constitute the legal, valid and binding special and limited obligations of the Issuer.

14. The Series 2017A Bonds are payable solely from the revenues pledged under the Series 2017A Indenture and the Series 2017A Loan Agreement and certain funds held thereunder. The Series 2017B Bonds are payable solely from the revenues pledged under the Series 2017B Indenture and the Series 2017B Loan Agreement and certain funds held thereunder.

15. The execution and delivery of the Series 2017 Bonds and the Issuer Documents, and compliance with the provisions thereof will not conflict with or constitute, on the part of the Issuer, a violation or breach of or default under its Certificate of Incorporation or By-Laws nor will such execution and delivery require consent under, or result in a breach or default under, any statute, indenture, mortgage, deed of trust, note agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound, or, to the knowledge of the Issuer, any law, judgment, order, writ, rule, injunction, decree or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its activities or properties; and all consents, approvals, authorizations and orders of governmental or regulatory authorities which are required of the Issuer for the consummation of the transactions contemplated thereby have been obtained.

16. The Issuer will apply the proceeds from the sale of the Series 2017 Bonds for the purposes specified in the Issuer Documents, as the same may be amended or supplemented from time to time.

17. There is no action, suit, proceeding or investigation at law or in equity by or before any court or public agency, of which the Issuer has notice, nor, to the best of the knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would

adversely affect the transactions contemplated by the Issuer Documents or the Issuer's ability to perform its obligations thereunder, or which in any way would adversely affect the validity of the Series 2017 Bonds, the Bond Resolution, any of the Issuer Documents or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in consummation of the transactions contemplated by the Issuer Documents or the exemption from taxation referred to in paragraph 20 below.

18. The Issuer makes no representation or warranty concerning the financial position or business condition of the Hospital nor does it represent or warrant as to the correctness of any statements or representations made, or materials furnished by, the Hospital or any other party in connection with the sale of the Series 2017 Bonds.

19. The Series 2017 Bonds have been duly authorized, executed and delivered by the Issuer, constitute the valid and legally binding special and limited obligations of the Issuer, and are enforceable in accordance with their terms and the terms of the Indenture.

20. To the best knowledge of the Issuer, no legislation, ordinance, rule or regulation has been enacted or introduced or favorably reported for passage by any governmental body, department or agency of the State or of the City and no decision by any court of competent jurisdiction of such State or City has been rendered that would adversely affect the exemption from taxation of the Series 2017A Bonds or the Series 2017B Bonds.

THE UNDERSIGNED FURTHER DETERMINES, PURSUANT TO THE BOND RESOLUTION THAT:

1. The aggregate principal amount of the Series 2017 Bonds shall not exceed $25,000,000.

THE UNDERSIGNED FURTHER CERTIFIES AS FOLLOWS:

1. On or before the date hereof the undersigned officially signed the Series 2017 Bonds, being on the date of such signing and on this date, the duly chosen, qualified and acting officer authorized to execute the Series 2017 Bonds.

2. The Series 2017 Bonds have been duly executed in the name and on behalf of the Issuer by the manual signature of the Chairman of the Issuer.

3. Each of the representations of the Issuer set forth in the Issuer Documents is true and accurate in all material respects on the date hereof and each of the obligations of the Issuer thereunder to be performed at or prior to November 15, 2017 has been performed.

4. No controversy, proceeding or litigation of any nature is now pending or threatened (either in State or Federal Courts) against or affecting the Issuer or restraining or enjoining the issuance, sale, execution or delivery of the Series 2017 Bonds or the payment, collection or application of the proceeds derived from the sale of the Series 2017 Bonds, or loan

payments or other monies and securities pledged or to be pledged under the Issuer Documents, or questioning or affecting directly or indirectly the validity of, or the authority for, the issuance of the Series 2017 Bonds, or of any provisions made or authorized for their payment or the making and entering into of any of the Issuer Documents, or any proceedings taken by the Issuer with respect to the foregoing or the organization, creation, corporate existence or powers of the Issuer or the title of any of the present officers of the Issuer to their respective offices, and that none of the proceedings or authority for the issuance, sale, execution or delivery of the Series 2017 Bonds has been repealed, revoked or rescinded.

5. The seal, if any, which has been impressed upon the Series 2017 Bonds and upon this Certificate is the legally adopted, proper and only official corporate seal of the Issuer.

6. The Issuer Documents and any and all other agreements and documents executed and delivered by the Issuer in order to carry out, give effect to and consummate the transactions contemplated thereby have each been duly authorized, executed and delivered by the Issuer, and, as of the date of this Certificate, each is in full force and effect and each constitutes the legal, valid, binding and enforceable obligation of the Issuer, and the Issuer is entitled to the benefits of the same, all rights, title and interest inuring to the Issuer under the Series 2017A Indenture, the Series 2017B Indenture, the Series 2017A Loan Agreement and the Series 2017B Loan Agreement, including the payments thereunder, have been duly pledged and assigned to the Trustee (except for certain unassigned rights and moneys and investments from time to time held in the rebate fund established under the Series 2017A Indenture).

[Remainder of Page Intentionally Left Blank]

[Signature Page to Issuer's General Certificate]

IN WITNESS WHEREOF, the undersigned has hereunto set his official signature and the corporate seal (if any) of the Issuer as of the 15th day of November, 2017.

SYRACUSE LOCAL DEVELOPMENT CORPORATION

By: _____
Name: William M. Ryan
Title: Chairman

EXHIBIT A

Certificate of Incorporation

N. Y. S. DEPARTMENT OF STATE
DIVISION OF CORPORATIONS AND STATE RECORDS ALBANY, NY 12231-0001

FILING RECEIPT

ENTITY NAME: SYRACUSE LOCAL DEVELOPMENT CORPORATION

DOCUMENT TYPE: INCORPORATION (NOT-FOR-PROFIT) TYPE: C COUNTY: ONON

FILED:03/15/2010 DURATION:PERPETUAL CASH#:100315000971 FILM #:100315000895

FILER:

THEODORE A TRESPASZ JR
TRESPASZ & MARQUARDT LLP
251 WEST FAYETTE STREET
SYRACUSE, NY 13202

EXIST DATE
03/15/2010

ADDRESS FOR PROCESS:

THE CORPORATION
ATTN CHIEF EXECUTIVE OFFICER 312 CITY HALL
SYRACUSE, NY 13202

REGISTERED AGENT:

SERVICE COMPANY: CAPITOL SERVICES, INC. - 01 SERVICE CODE: 01

FEES	135.00	PAYMENTS	135.00
FILING	75.00	CASH	0.00
TAX	0.00	CHECK	0.00
CERT	0.00	CHARGE	0.00
COPIES	10.00	DRAWDOWN	135.00
HANDLING	50.00	OPAL	0.00
		REFUND	0.00

DOS-1025 (04/2007)

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on March 16, 2010.

Daniel E. Shapiro
First Deputy Secretary of State

Rev. 05/09

DRAWDOWN
ACCT. # 01

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CERTIFICATE OF INCORPORATION
of
SYRACUSE LOCAL DEVELOPMENT CORPORATION

A Not-For-Profit Local Development Corporation Under Section 402 and 1411 of the Not-For-Profit Corporation Law of the State of New York

THE UNDERSIGNED, being over the age of eighteen years, for the purpose of forming a not-for-profit local development corporation pursuant to Section 1411 of the Not For Profit Corporation Law of the State of New York (the "N-PCL"), hereby certifies as follows:

FIRST: The name of the corporation is Syracuse Local Development Corporation (hereinafter referred to as the "Corporation").

SECOND: The Corporation will be a corporation as defined in subparagraph (a)(5) of Section 102 of the N-PCL and, as provided in Section 1411(b) of the N-PCL, will be a Type C Corporation as defined in Section 201 of the N-PCL. The Corporation is a public instrumentality of, but separate and apart from, the City of Syracuse (the "City").

THIRD: The purpose for which the Corporation is to be formed and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and for the specific purpose of:

(a) promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects; and

(b) undertaking projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest.

By means of engaging in the following activities:

(a) issuing and selling one or more series or classes of bonds, notes and other obligations (the "Obligations") through public letting, private placement, or negotiated underwriting to finance activities referred to in subparagraph (a) above, on a secured or unsecured basis;

(b) engaging the services of one or more underwriters, placement agents, consultants, attorneys, financial advisors and other persons whose services may be appropriate or desirable in

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connection with the acquisition and financing referred to above;

(c) entering into contracts with any other economic development organizations sponsored by the City to help achieve the purposes described in paragraph (b) above; and

(d) in general, performing any and all acts and things, and exercise and any and all powers which may now or hereafter be lawful for the Corporation to do or exercise, under and pursuant to the laws of the State of New York for the purpose of accomplishing any of the foregoing purposes of the Corporation.

FOURTH: The activities referred to in subparagraph (a) of paragraph THIRD above will achieve the lawful public objective of lessening the burdens of government, the carrying out of such purposes and the exercise of the powers conferred on the Corporation being the performance of an essential governmental function, it being understood that the performance of such activities will assist the City in reducing unemployment and promoting additional job growth and economic development.

FIFTH: The operations of the Corporation will be conducted within the territory of the City. Notwithstanding any other provision of this Certificate of Incorporation, the by-laws and any provision of law, so long as any Obligations remain outstanding, the Corporation will not do any of the following:

(a) engage in any business or activity other than as set forth in paragraph THIRD;

(b) without the consent of the City and the affirmative vote of two thirds of the members of the Board of Directors of the Corporation, (i) dissolve or liquidate, in whole or in part, or institute proceedings to be adjudicated bankrupt or insolvent, (ii) consent to the institution of bankruptcy or insolvency proceedings against it, (iii) file a petition seeking or consent to reorganization or relief under any applicable federal or state law relating to bankruptcy or insolvency, (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Corporation or a substantial part of its property, (v) make a general assignment for the benefit or creditors, (vi) admit in writing its inability to pay its debts generally as they become due or (vii) take any corporate action in furtherance of the actions set forth in clauses (i) through (vi) of this paragraph; or

(c) without the consent of the City and the affirmative vote of two thirds of the members of the Board of Directors of the Corporation, merge or consolidate with any other corporation, company or entity or, except to the extent contemplated by paragraph THIRD hereof, sell all or substantially all of its assets or acquire all or substantially all of the assets or capital stock or other ownership interest of any other corporation, company or entity.

SIXTH: Pursuant to the requirements of Section 1411(e) of the Not-For-Profit Corporation Law:

(a) All income and earnings of the Corporation will be used exclusively for its corporate purposes or accrue and, subject to the Corporation's responsibilities under the Obligations, be paid to the New York Job Development Authority.

(b) No part of the income or earnings of the Corporation will inure to the benefit or profit of, nor will any distribution of its property or assets be made to, any member, director or officer of the Corporation, or private person, corporate or individual, or to any other private interest, except that the Corporation may repay loans made to it and may repay contributions (other than dues) made to it to the extent that any such contribution may not be allowable as a deduction in computing taxable income under the Internal Revenue Code of 1986, as amended.

(c) If the Corporation accepts a mortgage loan or loans from the New York Job Development Authority, the Corporation will dissolve in accordance with the provisions of paragraph (g) of Section 1411 of the N-PCL upon the repayment or other discharge in full by the Corporation or all such loans.

SEVENTH: (a) The Corporation will not attempt to influence legislation by propaganda or otherwise, or participate in or intervene, directly or inditectly, any political campaign on behalf of or in opposition to any candidate for public office.

(b) The Corporation will not engage in any activities not permitted to be carried on by an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

(c) The Corporation will not accept a mortgage loan or loans from the New York Job Development Authority.

EIGHTH: In the event of the dissolution of the Corporation or the winding up of its affairs, the Board of Directors will, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all of the remaining assets and property of the Corporation to the City, so that the City can use such assets and property to accomplish the purposes set forth in Section 1411(a) of the N-PCL. Any of such assets not so disposed of will be disposed of by order of the Supreme Court of the State of New York pursuant to Section 1008 of the N-PCL.

NINTH: The office of the Corporation will be located in Onondaga County, New York. The Corporation at all times will:

(a) upon request by the City, the Corporation will make available any and all books and records of the Corporation for inspection by the President of the City of Syracuse Common Council and his or her staff; and

(b) submit to the City of Syracuse Common Council an annual financial report together with a report of the operations and accomplishments of the Corporation for such annual

period.

(c) The City of Syracuse Common Council, the New York State Authority Budget Office and the New York State Comptroller will have the right to conduct an annual audit of the books and records of the Corporation.

TENTH: The City is the sole member of the Corporation.

ELEVENTH: The Corporation will be managed by a Board of Directors, who are to be comprised of those persons named in paragraph TWELFTH hereof (the "Directors"). Each of the Directors will serve at the pleasure of the City of Syracuse Common Council and continue to hold office until his successor is appointed by the City of Syracuse Common Council. The Corporation is deemed to be a public body (as such term is defined in the Open Meetings Law) and, as such, each meeting of the Board of Directors of the Corporation will be conducted in the manner prescribed by the Open Meetings Law. The Directors will not receive compensation for services provided to or on behalf of the Corporation.

TWELFTH: The Corporation will consist of five Directors. The Directors will be appointed by the City of Syracuse Common Council and will include (a) the Chairman of City of Syracuse Industrial Development Agency, (b) the Vice-Chairman of City of Syracuse Industrial Development Agency, (c) the Secretary of City of Syracuse Industrial Development Agency, and (d) any additional members of the City of Syracuse Industrial Development Agency.

(a) The names and addresses of the initial Directors of the Corporation are as follows:

(i) William M. Ryan, Chairman, Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202.

(ii) M. Catherine Richardson, Vice Chairman, Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202.

(iii) Kenneth Mokrzycki, Secretary, Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202.

(iv) E. Carlyle Smith, Member, Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202.

(v) Nicholas Ciotti, Member, Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202.

It is acknowledged that the Directors hold comparable positions with City of Syracuse Industrial Development Agency established by Chapter 641 of the Laws of 1979 of the State of New York, as amended. By reason of the shared public purposes of the Corporation and the City of Syracuse Industrial Development Agency, none of the Directors of the Corporation will be

deemed to have a conflict of interest solely due to such person's position with the City of Syracuse Industrial Development Agency.

The powers of the corporation set forth in paragraph THIRD hereof will be subject to the following limitations:

(A) The Corporation will only undertake projects that are not authorized by Article 18A of the New York State General Municipal Law (the "New York State Industrial Development Agency Act") unless the Corporation receives a written request from City of Syracuse Industrial Development Agency asking the Corporation to consider undertaking such project.

(B) The bonds or notes and other obligations of the Corporation will not be a debt of the State of New York or the City of Syracuse, and neither the State of New York nor the City of Syracuse will be liable thereon, nor will they be payable out of any funds other than those of the Corporation.

(C) The Corporation will hold a public hearing on any financial assistance in excess of $100,000 proposed to be provided by the Corporation to a project at which interested parties will be provided with reasonable opportunity, both orally and in writing, to present their views with respect to the project. The Corporation will give the same notice of such hearing as the City of Syracuse Industrial Development Agency would be required to give pursuant to the provisions of Section 859-a and b of the General Municipal Law of the State of New York as if such hearing was a public hearing of the City of Syracuse Industrial Development Agency with respect to a project.

THIRTEENTH: The Corporation will be subject to the Public Authorities Accountability Act of 2005 (the "Act"). As such, the Corporation will be required to, among other things: (1) undergo annual independent audits and submit the results of such audits to the City and the New York State Authority Budget Office, (2) prepare and submit its annual budget to the City and the New York State Authority Budget Office, (3) adopt the various ethical, reporting, property disposition and disclosure policies required by the Act, and (4) form governance and audit committees to ensure the Corporation is in compliance with the Act and any other applicable laws.

FOURTEENTH: The Secretary of State of the State of New York is designated as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State will mail a copy of any process against the Corporation served upon him or her is Syracuse Local Development Corporation, 312 City Hall, Syracuse, New York 13202, Attn: Chief Executive Officer.

FIFTEENTH: The By-laws of the Corporation may be adopted, amended or repealed by a majority of the Directors of the Corporation upon 10 days notice to all of the Directors, provided, however, that the Corporation will not amend, alter, change or repeal any

provision of the adopted Bylaws without the consent of the President of the City of Syracuse Common Council.

SIXTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in any manner now or hereafter provided herein or by statute; provided, however, that (1) the Corporation will not amend, alter, change or repeal any provision of this Certificate of Incorporation without the affirmative vote of two-thirds of the members of the Board of Directors of the Corporation and the consent of the President of the City of Syracuse Common Council, and (2) the Corporation will not amend or change any provision of this Certificate of Incorporation without first providing the President of the City of Syracuse Common Council and the Directors with 10 days advance notice of any proposed amendment, alteration, change or repeal.

IN WITNESS WHEREOF, this certificate has been subscribed by the undersigned this 8th day of March, 2010.

Theodore A. Trespasz, Jr., Incorporator
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

CSI-01

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FILED
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CERTIFICATE OF INCORPORATION
OF
SYRACUSE LOCAL DEVELOPMENT CORPORATION
Under Sections 402 and 1411 of the Not-For-Profit
Corporation Law of the State of New York

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED MAR 15, 2010
TAX $ ____
BY: ____

Filed by:
Theodore A. Trespasz, Jr.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

CSI-01

DRAWDOWN ACCOUNT

2010 MAR 15 AM 11:05
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EXHIBIT B

By-Laws

BY-LAWS

SYRACUSE LOCAL DEVELOPMENT CORPORATION

ADOPTED JUNE 28, 2010

ARTICLE I

MEMBERS

Section 1. Members. The Corporation shall have no member other than the City of Syracuse (the "City"). The City shall, for the purpose of any statute or rule of law relating to corporations, be taken to be the member of the Corporation, and it shall have all the rights and privileges of a member.

ARTICLE II

DIRECTORS

Section 1. General Powers. The business affairs of the Corporation shall be managed by a Board of five (5) Directors which shall exercise all of the powers of the Corporation.

Section 2. Terms of Office. The initial members of the Board of Directors are as designated in the Certificate of Incorporation. Each of the Directors serves at the pleasure of the City of Syracuse Common Council (the "Common Council") and continues to hold office until his successor is appointed by the Common Council. Directors may resign at any time by giving written notice to the Chairman and the President of the Common Council. Unless otherwise specified in the notice , the resignation shall take effect upon receipt of the notice by the Chairman or President of the Common Council. Acceptance of the resignation shall not be necessary to make it effective.

Section 3. Compensation. Neither Directors nor officers shall receive any salary for their services as such, but by resolution of the Board a fixed reasonable sum of expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. The Board of Directors shall have power in its discretion to contract for and to pay to Directors and officers rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services.

ARTICLE III

RIGHTS AND LIABILITIES OF DIRECTORS

Section 1. Property Interest of Directors. No director of the Corporation shall have any right, title or interest in or to any property or assets of the Corporation, either prior to or at the time of any liquidation or dissolution of the Corporation, all of which properties and assets shall at the time of any liquidation or dissolution vest, as provided in paragraph EIGHTH of the Certificate of Incorporation of the Corporation.

Section 2. Non-Liability for Debts. The private property of the Directors shall be exempt from execution or other liability for any debts of the Corporation and no director shall be liable or responsible for any debts or liabilities of the Corporation.

ARTICLE IV

MEETINGS OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of the Directors shall be held on the first Tuesday in July of each year, beginning with the year 2010, at such place in the County of Onondaga, New York, as shall be designated in the notice of the meeting, or if no designation is made, at the principal office of the Corporation in this State, for the purpose of electing officers, passing upon reports of the previous fiscal year and transacting such other business as may come before the meeting. If the day fixed for the annual meeting shall fall on a legal holiday, such meeting shall be held on the next succeeding business day. Failure to hold the annual meeting at the time designated shall not work a forfeiture or dissolution of the Corporation and in the event of such failure, the annual meeting shall be held within a reasonable time thereafter.

Section 2. Regular Meetings. Regular meetings of the Corporation may be held at such time and place as, from time to time, may be determined by the Directors.

Section 3. Special Meetings. Upon the written request of the Chairman or two (2) Directors, the Chairman of the Corporation shall call a special meeting of the Directors. Special meetings may be held on such date or dates as may be fixed in the call for such special meetings. The call for a special meeting may be personally delivered to each Director or may be mailed to the business or home address of such Member. A waiver of notice may be signed by any Director failing to receive a proper notice.

Section 4. Notice of Directors' Meeting. Written notice of the time, place and purpose of any special meeting of the Board shall be delivered to each director not less than three days previous thereto either personally or by mail, by or at the direction of the Secretary, the Chairman or the Directors calling the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid and addressed to the director at this or her address as it appears on the records of the Corporation.

Section 5. Quorum. A majority of the then members of the Board shall constitute a quorum, provided that if less than such majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting from time to time; and provided further that the Secretary shall notify any absent Directors of the time and place of such adjourned meeting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 6. Procedure at Meetings of Directors

(a) The Chairman shall preside over the meetings of the Corporation. In the absence of the Chairman, the Vice-Chairman shall preside. In the absence of both the Chairman and Vice-Chairman, any Director directed by the Chairman may preside.

(b) At all meetings of Corporation, a majority of the Board of Directors of the Corporation shall constitute a quorum for the purpose of transacting business. If less than a quorum

is present for any meeting, the Directors then present may adjourn the meeting to such other time or until a quorum is present. Except to the extent provided for by law, all actions shall be by a majority of the votes cast, provided that the majority of the votes cast shall be at least equal to a quorum.

(c) When it is determined by the Corporation that a matter pending before it is confidential in nature, it may, upon motion, establish an executive session and exclude any non-member from such session.

(d) Order of business. At all meetings of the Corporation, the following shall be the order of business:

(1) Roll Call;
(2) Proof of Notice of Meeting;
(3) Reading and approval of the minutes of the previous meeting;
(4) bills and communications;
(5) Report of the Treasurer;
(6) Reports of Committees;
(7) Unfinished business;
(8) New business;
(9) Adjournment.

The order of business may be altered or suspended at any meeting by the Directors of the Corporation.

(e) All resolutions shall be in writing and shall be recorded in the journal of the proceedings of the Corporation.

ARTICLE V

OFFICERS

Section 1. Number and Qualifications. The officers of the Corporation shall be a Chairman, Vice Chairman, Secretary and Treasurer and such other officers as may be determined by the Board from time to time to perform such duties as may be designated by the Board.

Section 2. Election and Term of Office. The officers shall be elected by ballot annually by the Board at the regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until the next regular annual meeting of the Board or until his successor shall have been elected. Except as otherwise provided in these Regulations, a vacancy in any office shall be filled by the Board for the unexpired portion of the term.

Section 3. Removal of Officers and Agents by Directors. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation will be served thereby.

Section 4. Chairman. The Chairman:

(a) Shall be the principal executive officer of the Corporation, shall in general supervise and control all of the business and affairs of the Corporation, and unless otherwise determined by the members of the Board, shall preside at all meetings of the members of the Board;

(b) may sign any deeds, mortgages, deeds of trust, notes, bonds, contracts, drafts, bonds, bills of exchange, certificates or other instruments authorized by the Board to be executed, except in cases in which the signing and execution thereof shall be expressly delegated by the Board, or by these Regulations, to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed; and

(c) shall in general perform all duties incident to the office of the Chairman and such other duties incident to the office of the Chairman and such other duties as may be prescribed by the board from time to time.

Section 5. Vice Chairman. In the absence of the Chairman or in the event of his inability or refusal to act, the Vice Chairman shall perform the duties of the Chairman, and when so acting, shall have all the powers of, and be subject to, all the restrictions upon the Chairman. The Vice Chairman shall also perform such other duties as from time to time may be assigned to him by the Board.

Section 6. Secretary-Treasurer. The Secretary-Treasurer shall:

(a) Keep the minutes of the meetings of the members of the Board in one or more books provided for that purpose;

(b) see that all notices are duly given in accordance with these Regulations or as required by law;

(c) be custodian of the corporate records and of the seal of the Corporation and affix the seal of the Corporation to documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these Regulations;

(d) keep a register of the names and post office addresses of all Directors;

(e) have general charge of the books of the Corporation;

(f) keep on file at all times a complete copy of the Articles of Incorporation and Regulations of the Corporation containing all amendments thereto (which copy shall always be open to the inspection of any director), and at the expense of the Corporation, forward a copy of the Regulations and of all amendments thereto to each director; and

(g) in general perform all duties incident to the office of Secretary, and such other duties as from time to time may be assigned to him by the Board.

Section 6. Treasurer. The Treasurer shall:

(a) have charge and custody of and be responsible for all funds and securities of the Corporation;

(b) be responsible for the receipt of and the issuance of receipts for all monies due and payable to the Corporation and for the deposit of all such monies in the name of the Corporation in such bank or banks, trust companies or other depositories, as shall be selected in accordance with the provisions of these Regulations; and

(c) in general perform all the duties incident to the office of Treasurer, and such other duties as from time to time may be assigned to him by the Board.

Section 7. Bonds of Officers. The Secretary-Treasurer and any other office or agent of the Corporation charged with responsibility for the custody of any of its funds or property shall give bond in such sum and with such surety as the Board shall determine. The Board in its discretion may also require any other officer, agent or employee of the Corporation to give bond in such amount and with such surety as it shall determine.

Section 8. Additional Personnel. The Corporation, with the consent of the President of the Common Council, may appoint an Administrative or Executive Director to supervise the administration of the business and affairs of the Corporation, subject to the direction of the Corporation. The Corporation may, from time to time, employ such other personnel as it deems necessary to execute its powers, duties and functions.

Section 9. Compensation. The Chairman, Co-Chairmen, Directors and Officers shall receive no compensation for their services but shall be entitled to the necessary expenses, including traveling expenses, incurred in the discharge of their duties. The compensation of other personnel, including the Administrative Director, shall be determined by the Directors of the Agency.

ARTICLE VI

NON-PROFIT CORPORATION

(a) The Corporation shall at all times be operated on a non-profit basis, and shall be operated for the charitable purposes for which the Corporation was created, and no director, officer, or employee of or person connected with the Corporation, or any other private individual, shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in affecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

(b) Notwithstanding any other provision of this Code of Regulations, no member, director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions or which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE VII

FINANCIAL TRANSACTIONS

Section 1. Contracts. Except as otherwise provided in these Regulations, the Board may authorize any officer or officers, agent or agents, in addition to the officers so authorized by these Regulations, to enter into any contract or execute and delivery any instrument in the name and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, and all notes, bonds or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, employee or employees of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Secretary and countersigned by the Chairman or Vice-Chairman of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank or banks, trust companies or other depositories, or otherwise invested or deposited, as the Board may select.

Section 4. Fiscal Year. The fiscal year of the Corporation shall mean a twelve-month period as determined by the Directors.

Section 5. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift bequest or devise for the general purposes or any special purpose of the Corporation.

ARTICLE VIII

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Directors.

ARTICLE IX

MISCELLANEOUS

Section 1. Waiver of Notice. Any director may waive in writing any notice of a meeting required to be given by these Regulations. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting by such director, except in case a director shall attend a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened.

Section 2. Rules and Regulations. The Board shall have the power to make and adopt such rules and regulations not inconsistent with law, the Articles of Incorporation, or these Regulations, as it may deem advisable for the management of the business and affairs of the Corporation.

Section 3. Indemnification.

(a) Upon compliance by a Director of the Corporation (including a former Director, the estate of a Director or a judicially appointed personal representative thereof) (referred to in this Section 2 collectively as "Indemnified Director") with the provisions of subdivision (i) of this Section 2, the Corporation shall provide for the defense of the Indemnified Director in any civil action or proceeding, state or federal, arising out of any alleged act or omission which occurred or allegedly occurred while the Indemnified Director was acting within the scope of the public employment or duties of such Indemnified Director. This duty to provide for a defense shall not arise where such civil action or proceeding is brought by or at the behest of the Corporation.

(b) Subject to the conditions set forth in paragraph (a) of this subdivision, the Indemnified Director shall be entitled to be represented by private counsel of the Indemnified Director's choice in any civil action or proceeding whenever the chief legal officer of the Corporation or other counsel designated by the Corporation determines that a conflict of interest exists, or whenever a court, upon appropriate motion or otherwise by a special proceeding, determines that a conflict of interest exists and that the Indemnified Director is entitled to be represented by counsel of the Indemnified Director's choice, provided, however, that the chief legal officer or other counsel designated by the Corporation may require, as a condition to payment of the fees and expenses of such representation, that appropriate groups of such Indemnified Directors be represented by the same counsel. Reasonable attorneys' fees and

litigation expenses shall be paid by the Corporation to such private counsel from time to time during the pendency of the civil action or proceeding with the approval of a majority of the Indemnified Directors of the Corporation eligible to vote thereon.

(c) Any dispute with respect to representation of multiple Indemnified Directors by a single counsel or the amount of litigation expenses or the reasonableness of attorneys' fees shall be resolved by the court upon motion or by way of a special proceeding.

(d) Where the Indemnified Director delivers process and a written request for a defense to the Corporation under subdivision (i) of this Section 2, the Corporation shall take the necessary steps on behalf of the Indemnified Director to avoid entry of a default judgment pending resolution of any question pertaining to the obligation to provide for a defense.

(e) The Corporation shall indemnify and save harmless its Indemnified Directors in the amount of any judgment obtained against such Indemnified Directors in a State or Federal court, or in the amount of any settlement of a claim, provided that the act or omission from which such judgment or claim arose occurred while the Indemnified Director was acting within the scope of the Indemnified Director's public employment or duties; provided further that in the case of a settlement, the duty to indemnify and save harmless shall be conditioned upon the approval of the amount of settlement by a majority of the Indemnified Directors of the Corporation eligible to vote thereon.

(f) Except as otherwise provided by law, the duty to indemnify and save harmless prescribed by this Section 2 shall not arise where the injury or damage resulted from intentional wrongdoing or recklessness on the part of the Indemnified Director seeking indemnification.

(g) Nothing in this subdivision shall authorize the Corporation to indemnify or save harmless any Indemnified Director with respect to punitive or exemplary damages, fines or penalties; provided, however, that the Corporation shall indemnify and save harmless its Indemnified Directors in the amount of any costs, attorneys' fees, damages, fines or penalties which may be imposed by reason of an adjudication that the Indemnified Director, acting within the scope of the Indemnified Director's public employment or duties, has, without willfulness or intent on the Indemnified Director's part, violated a prior order, judgment, consent decree or stipulation of settlement entered in any court of the State or of the United States.

(h) Upon entry of a final judgment against the Indemnified Director, or upon the settlement of the claim, the Indemnified Director shall serve a copy of such judgment or settlement, personally or by certified or registered mail within thirty (30) days of the date of entry or settlement, upon the Chairman and the chief administrative Director of the Corporation; and if not inconsistent with the provisions of this Section 2, the amount of such judgment or settlement shall be paid by the Corporation.

(i) The duty to defend or indemnify and save harmless prescribed by this Section 3 shall be conditioned upon: (i) delivery by the Indemnified Director to the Chairman of the Corporation and the chief legal officer of the Corporation or to its chief administrative officer of a written request to provide for such Indemnified Director's defense together with the original or a copy of any summons, complaint, process, notice, demand or pleading within ten (10) days after the Indemnified Director is served with such document, and (ii) the full cooperation of the Indemnified Director in the defense of such action or proceeding and in defense of any action or proceeding against the Corporation based upon the same act or omission, and in the prosecution of any appeal.

(j) The benefits of this Section shall inure only to Indemnified Directors as defined in subdivision (a) of this Section 3 and shall not enlarge or diminish the rights of any other party.

(k) This Section 3 shall not in any way affect the obligation of any claimant to give notice to the Corporation under Section 10 of the Court of Claims Act, Section 880 of the General Municipal Law, or any other provision of law.

(l) The Corporation is hereby authorized and empowered to purchase insurance from any insurance company created by or under the laws of the State, or authorized by law to transact business in the State, against any liability imposed by the provisions of this Section 2, or to act as a self-insurer with respect thereto. The provisions of this Section 3 shall not be construed to impair, alter, limit or modify the rights and obligations of any insurer under any policy of insurance.

(m) All payments made under the terms of this Section 3, whether for insurance or otherwise, shall be deemed to be for a public purpose and shall be audited and paid in the same manner as other public charges.

(n) Except as otherwise specifically provided in this Section 3, the provisions of this Section 3 shall not be construed in any way to impair, alter, limit, modify, abrogate or restrict any immunity to liability available to or conferred upon any Indemnified Director of the Corporation by, in accordance with, or by reason of, any other provision of State or Federal statutory or common law. The benefits under this Section 3 shall supplement, and be available in addition to, defense or indemnification protection conferred by any law or enactment. This Section 3 is intended to confer upon Indemnified Directors of the Corporation all of the benefits of Section 18 of the Public Directors Law and to impose upon the Corporation liability for costs incurred under the provisions hereof and thereof.

ARTICLE X

SEAL

The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal" or "Seal".

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ARTICLE XI

AMENDMENTS TO BY-LAWS

The By-laws of the Corporation may be adopted, amended or repealed by a majority of the Directors of the Corporation upon 10 days notice to all of the Directors, provided, however, that the Corporation will not amend, alter, change or repeal any provision of the adopted Bylaws without the consent of the President of the City of Syracuse Common Council. Notwithstanding the foregoing, Article I and Article VI of these By-laws may not be altered, amended or repealed.

Chairman

Secretary

Syracuse Local Development Corporation
333 West Washington St, Suite 130
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

SECRETARY'S CERTIFICATE

I hereby certify that the attached By-Laws have been approved and adopted as and for the Syracuse Local Development Corporation and that the attached is a true and accurate copy of said By-Laws.

Dated this 31 day of March, 2016

Steven P. Thompson

Secretary

EXHIBIT C

Certificate of Good Standing

State of New York
Department of State } ss:

I hereby certify, that the Certificate of Incorporation of SYRACUSE LOCAL DEVELOPMENT CORPORATION was filed on 03/15/2010, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation.

I further certify that no other documents have been filed by such corporation.

***

Witness my hand and the official seal of the Department of State at the City of Albany, this 09th day of November two thousand and seventeen.

Brendan W. Fitzgerald
Executive Deputy Secretary of State

*201711100100 * H2*

State of New York
Department of State } ss:

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*201711100100 * H2*

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Executive Deputy Secretary of State

*201711100100 * H2*

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Brendan W. Fitzgerald
Executive Deputy Secretary of State

*201711100100 * H2*

State of New York
Department of State } ss:

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Brendan W. Fitzgerald
Executive Deputy Secretary of State

*201711100100 * H2*

EXHIBIT D

TEFRA Materials

THE POST-STANDARD

LEGAL AFFIDAVIT

INV# 0008374538

syracuse.
MEDIA GROUP

syracuse.com | THE POST-STANDARD

CITY OF SYRACUSE NEIGHBORHOOD AND BUSINESS DEV
PATTY LYNCH
201 WASHINGTON ST STE 600 7TH FL
SYRACUSE, NY 13202

Name CITY OF SYRACUSE NEIGHBORHOOD AND BUSINE

Sales Rep: Pamela Gallagher

Account Number 45854

INV#: 0008374538

Date	Position	Description	P O. Number	Ad Size
10/03/2017	City of Syr Lgl NY	NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the		1 x 395.00 CL

State of New York, County of Onondaga ss. Pamela Gallagher, of the City of Syracuse, in said County; being duly sworn, doth depose and says: this person is the Principal Clerk in the office of THE POST-STANDARD, a public newspaper, published in the City of Syracuse, Onondaga County, New York and that the notice, is an accurate and true copy of the ad as printed in said newspaper, was printed and published in the regular edition and issue of said newspaper on the following days, viz..

Post-Standard 10/03/2017

Pamela Gallagher
Principal Clerk
An Authorized Designee of the President Timothy R. Kennedy
Subscribed and sworn to before me, this 3rd day of October 2017

Heidi A. Stephens
NOTARY PUBLIC

FOR QUESTIONS CONCERNING THIS AFFIDAVIT,
PLEASE CONTACT PAMELA GALLAGHER AT
(315) 470-2051 OR Legals@Syracuse.com

HEIDI A. STEPHENS
Notary Public - State of New York
No. 01ST6280718
Qualified in Onondaga County
My Commission Expires 10/11/2021

Ad Number:0008374538

Date	Position	Description	P.O. Number	Ad Size
10/03/2017	City of Syr Lgl NY	NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the		1 x 395.00 CL

NOTICE OF PUBLIC HEARING Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Syracuse Local Development Corporation (the "Issuer") will hold a public hearing on October 17, 2017, at 8:00 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, regarding the following matter: Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds. The OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds. The Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds"). The DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds. The HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility. The SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of is-

pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services. The OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant. The SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services. Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital. The Hospital owns and operates the Hospital Facility. The Issuer will loan the proceeds of the Bonds to the Hospital to finance a portion of the Project pursuant to a Loan Agreement, executed and delivered contemporaneously with the issuance of the Bonds (the "Loan Agreement"), by and between the Issuer and the Hospital. The Hospital has requested that the Issuer issue the Bonds. The Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the payments made by the Hospital pursuant to the Loan Agreement and secured by certain assets of the Hospital pledged to the repayment of the Bonds. The Issuer will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Project and the proposed plan of financing for the Project by the issuance from time to time of the Bonds. Under the Code, approval of the issuance of one or more series of the Bonds by the Mayor of the City of Syracuse is necessary under Section 147(f) of the Code in order for the interest on one or more series of the Bonds to be excluded from the gross income for federal income tax purposes. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, SHALL BE LIABLE THEREON. Dated: October 3, 2017 Syracuse Local Development Corporation

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, NY 13202
Tel (315) 473-3275

Minutes
TEFRA Public Hearing
Audit and Finance Committee
Board of Directors meeting
October 17, 2017

Committee Members Present: M. Catherine Richardson, Esq, William Ryan, Kenneth Kinsey, Stephen Thompson.
Excused: Donald Schoenwald, Esq.
Staff Present: Nora Spillane, Sue Katzoff, Esq, William Marquardt Esq. John Vavonese, Meghan Ryan.
Others Present :, Walter Shepard, Andrew Maxwell.

I. TEFRA Public Hearing

Crouse Health Hospital, Inc. d/b/a Crouse Hospital

Mr. Ryan opened the TEFRA Public Hearing at 8:00 a.m. by reading verbatim the Notice of Public Hearing on the Project.

NOTICE OF PUBLIC HEARING

Pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Syracuse Local Development Corporation (the "Issuer") will hold a public hearing on October 17, 2017, at 8:00 a.m. in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, regarding the following matter:

Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the

"SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds.

The OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds.

The Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds").

The DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"), (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds.

The HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility.

The SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services.

The OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant.

The SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services.

Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital. The Hospital owns and operates the Hospital Facility.

The Issuer will loan the proceeds of the Bonds to the Hospital to finance a portion of the Project pursuant to a Loan Agreement, executed and delivered contemporaneously with the issuance of the Bonds (the "Loan Agreement"), by and between the Issuer and the Hospital.

The Hospital has requested that the Issuer issue the Bonds. The Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the payments made by the Hospital pursuant to the Loan Agreement and secured by certain assets of the Hospital pledged to the repayment of the Bonds.

The Issuer will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Project and the proposed plan of financing for the Project by the issuance from time to time of the Bonds.

Under the Code, approval of the issuance of one or more series of the Bonds by the Mayor of the City of Syracuse is necessary under Section 147(f) of the Code in order for the interest on one or more series of the Bonds to be excluded from the gross income for federal income tax purposes.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE CITY OF SYRACUSE, SHALL BE LIABLE THEREON.

He then asked if anyone in attendance wished to speak in favor of the Project.

No one spoke in favor of the project.

Mr. Ryan then asked an additional two times if anyone in attendance wished to speak in favor of the project. No one spoke.

Ms. Richardson asked if all fees and expenses relative to the bond refunding were included in the refunding amount. Mr. Marquardt confirmed that was the case.

Mr. Ryan then asked if anyone in attendance wished to speak in opposition to the project. No one spoke in opposition of the project.

Mr. Ryan asked an additional two times if anyone wished to speak in opposition of the project. No one spoke.

Mr. Ryan closed the TEFRA Public Hearing at 8:09 a.m.

II. Joint Audit & Finance Committee

Call Meeting to Order

Mr. Ryan called the meeting of the joint Audit and Finance Committees to order at 8:10 a.m.

Roll Call

Mr. Ryan acknowledged that the Committee members for both the Audit and Finance Committee were present with the exception of Mr. Schoenwald who was excused.

Proof of Notice

Mr. Ryan noted notice of the meeting had been timely and properly provided.

New Business

Crouse Health Hospital, Inc. d/b/a Crouse Hospital

The Finance Committee members were advised that a request by Crouse Hospital had been received by the Corporation to the SLDC to issue tax exempt bonds in an amount not to exceed $25,000,000 to refinance several series of bonds previously issued. It was noted a copy of the application from the Hospital was included in the Committee's agenda packet for review.

There being no questions, Mr. Ryan asked for a motion to recommend to the Board of Directors approval of a resolution authorizing the issuance.

Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of a resolution authorizing the issuance of the Bonds.**

Directors & Officers Liability Insurance

Ms. Spillane advised the Finance Committee members that she hoped to have a proposal for a renewal of the Directors and Officers Liability Insurance for their review but did not receive it from the Corporation's insurance agent (Haylor, Freyer & Coon) prior to the meeting. She noted the policy ($1,000,000.00 in coverage) would remain the same as the 2017 policy and said staff expected the premium would not exceed $2,000.00. She then asked the Committee to make a recommendation to the Board of Directors to approve a renewal of the policy for 2018 with the same terms in a premium amount not to exceed $2000.00.

There being no discussion and the Committee members in agreement, Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of the renewal of Directors and Officers Liability Insurance for 2018 at the same terms, in a premium amount not to exceed $2000.00.**

Grossman St. Amour CPAs, PLLC

Mr. Vavonese advised the Audit Committee the Corporation's independent accountant had provided staff with an engagement letter for auditing services for fiscal year 2017. Noting a copy of the proposal was included in the Committee's agenda packet, he said the services would remain the same as the past year at a fee of $3,000.00.

There being no discussion Mr. Ryan asked for a motion to recommend to the Board of Directors approval of the proposal. Ms. Richardson made the motion. Mr. Thompson seconded the motion. **All members of the Audit Committee present unanimously approved a motion to recommend to the Board of Directors approval a proposal from Grossman St. Amour CPAs, PLLC for auditing services for fiscal year 2017.**

Corporation Budget – 2018

Mr. Vavonese noting a copy of the proposed budget for the Corporation for 2018 was included in the Committee's agenda packet asked if there were any questions.

Ms. Richardson asked about a grant amount made by the corporation in a prior year of $400,000.00. Mr. Vavonese reminded the members the amount was for fees less expenses from a prior bond issue that was awarded to the "Say Yes for Education" Foundation.

There being no further discussion. Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **All members of the Finance Committee present unanimously approved a motion to recommend to the Board of Directors approval of the proposed corporation budget for 2018.**

Adjournment

There being no further business for discussion Mr. Ryan asked for a motion to adjourn. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL COMMITTEE MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION TO ADJOURN THE JOINT AUDIT AND FINANCE COMMITTT MEETING AT 8:25AM.**

III. Board of Directors Meeting

Call Meeting to Order

Mr. Ryan called the meeting to order at 8:25am.

Roll Call

Mr. Ryan acknowledged all Board Members were present with the exception of Mr. Schoenwald who was excused.

Proof of Notice

Mr. Ryan noted notice of the meeting had been timely and properly provided.

Minutes

Mr. Ryan asked for a motion to approve the minutes from the October 10, 2017 Board of Directors meeting. Ms. Richardson made a motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY MADE A MOTION TO APPROVE THE MINUTES FROM THE OCTOBER 10, 2017 BOARD OF DIRECTORS MEETING.**

New Business

Finance and Audit Committee Recommendations

Mr. Ryan said a joint meeting of the Audit and Finance Committee had just concluded and the members of the Committee approved several motions recommending action be taken by the Board on the following matters:

A. Crouse Health Hospital, Inc. d/b/a Crouse Hospital

Mr. Ryan said the Finance Committee reviewed the request by the Company to issue refunding tax exempt bonds in an amount not to exceed $25,000,000.00 and made a recommendation that the Board of Directors approve the request.

There being no discussion Mr. Ryan asked for a motion. Ms. Richardson made the motion, Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION'S TAX-EXEMPT REVENUE REFUNDING BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $25,000,000 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.**

B. Directors & Officers Liability Insurance

Mr. Ryan said the Finance Committee also approved a recommendation to the Board to authorize a renewal of the Directors & Officers Insurance policy for 2018 with a premium not to exceed $2000.00

There being no discussion Mr. Ryan asked for a motion to approve the renewal.Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A PROPOSAL TO RENEW A POLICY OF DIRECTORS AND OFFICERS LIABILITY INSURANCE FOR 2018 AT THE SAME TERMS AS THE 2017 POLICY IN A PREMIUM AMOUNTNOT TO EXCEED $2000.00.**

C. Grossman St. Amour CPAs PLLC

Mr. Ryan said the Audit Committee reviewed a proposed engagement letter for auditing services for 2017 from the Corporation's independent auditor Grossman St. Amour CPAs and made a recommendation that the Board of Directors approve the proposal as presented.

There being no discussion, Mr. Ryan asked for a motion. Ms. Richardson made the motion. Mr. Thompson seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION APPROVING A PROPOSAL FOR AUDITING SERVICES FOR FISCAL YEAR 2017 FROM GROSSMAN ST. AMOUR CPA's.**

D. 2018 Corporation Budget

Mr. Rayan said the Finance Committee also reviewed a proposed 2018 Budget for the Corporation and made a recommendation that the Board of Directors approve it as presented.

There being no discussion, he asked for a motion to approve. Ms. Richardson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A PROPOSED 2018 BUDGET FOR THE CORPORATION AS PRESENTED.**

Adjournment

There being no further items to discuss Mr. Ryan asked for a motion to adjourn the meeting.

Mr. Thompson made the motion. Mr. Kinsey seconded the motion. **ALL BOARD MEMBERS PRESENT UNANIMOUSLY APPROVED A MOTION ADJOURNING THE MEETING AT 8:30AM.**

CERTIFICATE OF PUBLIC APPROVAL BY THE MAYOR OF THE CITY OF SYRACUSE, NEW YORK

WHEREAS, Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Syracuse Local Development Corporation (the "Issuer") issue its tax-exempt revenue bonds in the aggregate principal amount not to exceed $25,000,000 in one or more series (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds. capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds; and

WHEREAS, the OCIDA Series 2003 Bonds were issued by the Onondaga County Industrial Development Agency ("OCIDA") to (i) refund a portion of the Hospital's outstanding $32,420,000 Crouse Health Hospital Inc. Revenue Bonds, Series 1996 (the "Series 1996 Bonds") or reimburse LaSalle Bank National Association for sums drawn on its letter of credit securing the Series 1996 Bonds, (ii) to pay fees associated with irrevocable direct pay letters of credit issued by Manufacturers and Traders Trust Company, and (iii) to pay certain costs of issuance relating to the OCIDA Series 2003 Bonds; and

WHEREAS, the Series 1996 Bonds were issued on behalf of the Hospital to currently refund the Dormitory Authority of the State of New York Crouse Irving Memorial Revenue Bonds, Series 1984 (the "DASNY Series 1984 Bonds"); and

WHEREAS, the DASNY Series 1984 Bonds were issued by the Dormitory Authority of the State of New York to (i) finance the construction of a three-story addition to the Hospital's acute care hospital facility located at 736 Irving Avenue in the City of Syracuse, New York (the "Hospital Facility"), (ii) finance the construction of a new laboratory and renovation of existing facilities, (iii) pay capitalized interest on the Series 1984 Bonds during construction, (iv) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1972 Series A Bonds (the "HFA Series 1972 Bonds"). (v) advance refund the New York State Housing Finance Agency Hospital and Nursing Home Project, 1977 Series A Bonds (the "HFA Series 1977 Bonds"), (vi) pay a portion of the costs of issuance of the Series 1984 Bonds, and (vii) to fund a debt service reserve fund for the Series 1984 Bonds; and

WHEREAS, the HFA Series 1972 Bonds and HFA Series 1977 Bonds were issued to finance a portion of the cost of constructing the Hospital Facility; and

WHEREAS, the SIDA Series 2003 Bonds were issued by the City of Syracuse Industrial Development Agency ("SIDA") to (i) refinance certain outstanding indebtedness of Crouse Health System, Inc. and its affiliates owed to Fleet National Bank, described below, (ii) pay fees associated with two irrevocable direct pay letters of credit issued by Fleet National Bank, and (iii) pay certain costs of issuance relating to the SIDA Series 2003 Bonds. The indebtedness refinanced with proceeds of the SIDA

Series 2003A Bonds was originally incurred to finance the acquisition, construction and installation of (1) the Marley Education Center located at 761-787 Irving Avenue in the City of Syracuse, New York, previously owned by Crouse Health, Inc.; (2) the Madison-Irving Surgical Center condominium located at 420-424 South Crouse Avenue #500, in the City of Syracuse, New York, previously owned by Crouse Health Properties, Inc.; (3) the Crouse Business Center located at 710-730 South Crouse Avenue in the City of Syracuse, New York, previously owned by Crouse Health Enterprises, Inc.; and (4) certain equipment previously used in connection with the former CIMH Management Services Corp. facility located at 736 Irving Avenue, in the City of Syracuse, New York, previously owned by CIMH Management Services; and

WHEREAS, the OCIDA Series 2007 Bonds were issued by OCIDA to undertake a certain capital improvement project at the Hospital Facility consisting of new mechanical, electrical and plumbing infrastructure to service the Hospital's existing 14-operating room surgical center, including construction of an approximately 28,500 square foot below grade structure to house the new equipment and the construction of a new emergency power and cooling tower plant; and

WHEREAS, the SIDA Series 2007 Bonds were issued by SIDA to undertake a certain capital improvement project at the Hospital Facility and at a facility located 410 South Crouse Avenue in the City of Syracuse, New York. Specifically, proceeds of the SIDA Series 2007B Bonds were applied by the Hospital to (i) acquire a interventional radiology lab and a cardiac catheterization lab and undertake certain minor renovations to the Hospital Facility to accommodate such equipment and (ii) refinance certain outstanding indebtedness of the Hospital which was used to (a) finance the acquisition of a pediatric cardiac catheterization lab and a 64 slice CT scanner as well as (b) acquire a building located at 410 South Crouse Avenue in Syracuse, New York to house the Hospital's outpatient substance abuse services; and

WHEREAS, Crouse Health System, Inc., the Hospital's parent corporation, owns (a) the parking garage and parking facilities that service the Hospital Facility, (b) the Marley Education Center (home of the Hospital's School Nursing), (c) the Madison-Irving Surgery Center (off-site ambulatory surgery center) and (d) the Crouse Business Center (off-site business office). All such properties are leased to and managed by the Hospital; and

WHEREAS, pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the "Code") it is intended that interest on the Bonds will be exempt from federal income taxation; and

WHEREAS, notice of a public hearing in connection with the Project was published on October 3, 2017 in The Post-Standard, a newspaper having a general circulation in the City of Syracuse, New York, not fewer than fourteen (14) days prior to the scheduled hearing date; and

WHEREAS, a public hearing in connection with the Project was held by the Syracuse Local Development Corporation in the Common Council Chambers in City Hall in the City of Syracuse on October 17, 2017 and the minutes of such hearing are attached hereto.

Now Therefore, I, Stephanie A. Miner, Mayor of the City of Syracuse, New York, having considered the result of the public hearing do hereby approve the issuance by the Authority of the Bonds.

Stephanie A. Miner, Mayor

Dated: November 6, 2017

EXHIBIT E

Initial/SEQRA Resolution

RESOLUTION
(Crouse Health Hospital, Inc. 2017 Project)

A regular meeting of the Syracuse Local Development Corporation was convened on September 19, 2017 at 8:00 a.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION: (i) ACCEPTING THE APPLICATION OF CROUSE HEALTH HOSPITAL, INC. WITH RESPECT TO A PROJECT (MORE FULLY DESCRIBED BELOW); (ii) TAKING OFFICIAL ACTION TOWARD THE ISSUANCE OF UP TO $25,000,000 PRINCIPAL AMOUNT OF REVENUE BONDS FOR THE PURPOSE OF FINANCING SAID PROJECT FOR THE BENEFIT OF CROUSE HEALTH HOSPITAL, INC.; (iii) DETERMINING COMPLIANCE WITH THE STATE ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO SUCH PROJECT; AND (iv) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO SUCH PROJECT

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its Certificate of Incorporation filed on March 15, 2010 (the "Certificate"), the SYRACUSE LOCAL DEVELOPMENT CORPORATION (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, CROUSE HEALTH HOSPITAL, INC. (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has submitted an application to the Issuer, copies of which were presented at this meeting and a copy of which is on file at the office of the Issuer, requesting the Issuer to issue its revenue bonds in one or more series in the aggregate principal amount not to exceed $25,000,000 (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of (A) the refunding of the outstanding principal amount of (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds and the Series 2003B Bonds

(Taxable) (collectively, the "Crouse Health Hospital OCIDA Series 2003 Bonds"), (ii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "Crouse Health Hospital OCIDA Series 2007A Bonds"), (iii) the Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "Crouse Health Hospital SIDA Series 2007B Bonds"), and (iv) the Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds and the Series 2003B Bonds (Taxable) (collectively, the "Crouse Health System SIDA Series 2003 Bonds" and, together with the Crouse Health Hospital OCIDA Series 2003 Bonds, the Crouse Health Hospital OCIDA Series 2007A Bonds and the Crouse Health Hospital SIDA Series 2007B Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds; and

WHEREAS, the Issuer is contemplating providing financial assistance to the Hospital with respect to the Project (the "Financial Assistance") in the form of the issuance of the Bonds in an amount not to exceed the lesser of the actual costs of the Project or $25,000,000; and

WHEREAS, with respect to any portion of the Bonds intended to be issued as federally tax-exempt obligations, interest on such portion of the Bonds will not be excludable from gross income for federal income tax purposes unless (A) pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations of the United States Treasury Department thereunder (the "Treasury Regulations"), the issuance of such portion of the Bonds is approved by the Mayor of the City of Syracuse, New York after the Issuer has held a public hearing on the nature and location of the Project and the issuance of the Bonds as required by Section 147(f) of the Code; and (B) pursuant to Section 145(a) of the Code, all property which is to be provided by the net proceeds of such portion of the Bonds is to be owned by a Section 501(c)(3) organization or a governmental unit and at least ninety-five percent (95%) of the net proceeds of the Bonds are used with respect to (1) governmental units and/or (2) the activities of Section 501(c)(3) organizations which do not constitute "unrelated trades or businesses" (as defined in Section 513(a) of the Code) with respect to such Section 501(c)(3) organizations; and

WHEREAS, although the bond resolution authorizing the issuance of the Bonds and the undertaking of the Project has not yet been drafted for approval by the Issuer, this preliminary official intent resolution has been presented for approval by the Issuer; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act ("SEQRA"), ECL Section 8-0101, *et seq.,* and implementing regulations, 6 NYCRR Part 617 (the "Regulations"), the Issuer is required to make a determination whether the "action" (as said quoted term is defined in the Regulations) to be taken by the Issuer may have a "significant impact on the environment" (as said quoted term is utilized in the Regulations) and the Project constitutes such an action; and

WHEREAS, the Issuer has examined and reviewed the environmental assessment form ("EAF") and related project materials provided by the Hospital in order to classify the action pursuant to the Regulations; and

WHEREAS, refinancing existing debt is specifically identified as a Type II action pursuant to Section 617.5(c)(23) of the Regulations.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF DIRECTORS OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION AS FOLLOWS:

Section 1. The Issuer, having reviewed the Project application, the EAF and the classifications of actions contained in the Regulations, hereby determines that the Project constitutes a "Type II Action" pursuant to Section 617.5(c)(23) of the Regulations and is not subject to review under SEQRA.

Section 2. The Hospital has presented an application in a form acceptable to the Issuer. Based upon the representations made by the Hospital to the Issuer in the Hospital's application, the Issuer hereby finds and determines that:

(A) By virtue of the Act and the Certificate, the Issuer has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act and the Certificate; and

(B) The Issuer has the authority to take the actions contemplated herein under the Act and the Certificate; and

(C) The action to be taken by the Issuer will induce the Hospital to undertake the Project, thereby increasing employment opportunities in the City of Syracuse, New York and reducing the burdens of government for the City of Syracuse and in furtherance of the purposes of the Issuer as set forth in the Act

Section 3. The Issuer is authorized to hold a public hearing as required by Section 147(f) of the Code.

Section 4. The Chairman, Vice Chairmen and Secretary of the Issuer are hereby authorized and directed to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately.

	Yea	Nay	Abstain	Absent
William Ryan	X			
M. Catherine Richardson	X			
Kenneth Kinsey	X			
Steven Thompson	X			
Donald Schoenwald				X

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
ss:
COUNTY OF ONONDAGA)

I, Steven Thompson the undersigned Secretary of the Syracuse Local Development Corporation DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Syracuse Local Development Corporation (the "Issuer"), including the resolution contained therein, held on September 19, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Board of Directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Board of Directors of the Issuer present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this 19th day of September, 2017.

By: _____
Name: Steven Thompson
Title: Secretary

EXHIBIT F

Bond Resolution

BOND RESOLUTION
(Crouse Health Hospital, Inc. Project)

A regular meeting of the Syracuse Local Development Corporation was convened on October 17, 2017, at 8:15 a.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE SYRACUSE LOCAL DEVELOPMENT CORPORATION'S TAX-EXEMPT REVENUE REFUNDING BONDS (CROUSE HEALTH HOSPITAL, INC. PROJECT), IN ONE OR MORE SERIES IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $25,000,000 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-For-Profit Corporation Law of the State of New York (the "State"), as amended and supplemented from time to time (the "Act"), its certificate of incorporation filed on March 15, 2010 and Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, the Issuer was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of promoting community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of the City of Syracuse (the "City") by developing and providing programs for not-for-profit institutions, manufacturing and industrial businesses and other entities to access low interest tax-exempt and non-tax-exempt financing for their eligible projects and undertaking projects and activities within the City for the purpose of relieving and reducing unemployment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of, or retention of, an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, Crouse Health Hospital, Inc. d/b/a Crouse Hospital (the "Hospital"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has requested that the Issuer issue its tax-exempt revenue bonds in one or more series in the aggregate principal amount not to exceed $25,000,000 (the "Series 2017 Bonds") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga

County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017 Bonds, including issuance costs of the Series 2017 Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Series 2017 Bonds (the above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

WHEREAS, the Issuer is contemplating providing financial assistance to the Hospital with respect to the Project in the form of the issuance of the Series 2017 Bonds in an amount not to exceed the lesser of the Costs of the Project (as defined in the Indenture described below) or $25,000,000; and

WHEREAS, in accordance with Section 147(f) of the Code, the Issuer conducted a public hearing with respect to the issuance of the Series 2017 Bonds on October 17, 2017 at 8:00 a.m. at in the Common Council Chambers, City Hall, 233 East Washington Street, Syracuse, New York, following the publication on October 3, 2017, in *The Post-Standard* of a notice of said public hearing; and

WHEREAS, the Series 2017 Bonds, are being issued pursuant to an Indenture of Trust, to be dated as of November 1, 2017 (the "Indenture"), or such other date acceptable to the Chairman, Vice Chairman or Secretary of the Issuer (each an "Authorized Officer"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"); and

WHEREAS, the Series 2017 Bonds shall be issued in one or more series and shall be designated Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017 (the "Series 2017 Bonds"); and

WHEREAS, the Series 2017 Bonds are being sold by the Issuer to Siemens Public, Inc., its affiliates, permitted assigns or nominees (the "Initial Holder") pursuant to a certain Bond Purchase Agreement, to be dated as of November 1, 2017, or such other date acceptable to an Authorized Officer (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder; and

WHEREAS, contemporaneously with the execution of the Bond Purchase Agreement, the Hospital shall also enter into a Continuing Covenant Agreement, to be dated as of November 1, 2017, or such other date acceptable to an Authorized Officer (the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder; and

WHEREAS, the Issuer will loan the net proceeds derived from the issuance of the Series 2017 Bonds to the Hospital pursuant to a certain Loan Agreement, to be dated as of November 1, 2017 (the "Loan Agreement"), or such other date acceptable to an Authorized Officer, by and between the Issuer and the Hospital, with the payments made by the Hospital thereunder being

sufficient to pay the principal of, premium, if any and interest on the Series 2017 Bonds, and the Issuer shall assign its rights (except Unassigned Rights and any rebate amounts) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, to be dated as of November 1, 2017 or such other date acceptable to an Authorized Officer, from the Issuer to the Trustee with Acknowledgement thereof by the Hospital (the "Assignment"); and

WHEREAS, to secure its obligations with respect to the Series 2017 Bonds, the Hospital will execute and deliver a master note (the "Series 2017 Note") from the Hospital to the Master Trustee to be issued under, and secured by a parity lien on the Hospital's gross receipts, in accordance with the terms of the Crouse Health Hospital, Inc. Amended and Restated Master Indenture dated as of September 1, 2003 (the "Master Trust Indenture") by and between the Hospital and The Bank of New York Mellon, as Master Trustee (the "Master Trustee") as the same shall be supplemented by a Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (the "Fourteenth Supplemental Indenture") from the Hospital to the Master Trustee; and

WHEREAS, the Hospital's obligations under the Series 2017 Note will be secured by a Mortgage, Assignment of Leases and Rents, and Security Agreement (the "Series 2017 Mortgage") from the Hospital to the Master Trustee; and

WHEREAS, the Series 2017 Mortgage will be *pari passu* with the Master Trust Mortgages (as defined in the Master Trust Indenture) heretofore or hereafter delivered to the Master Trustee; and

WHEREAS, the proceeds of the Series 2017 Bonds will be disbursed in accordance with the Indenture, the Loan Agreement and the Bond Purchase Agreement; and

WHEREAS, in accordance with Section 2824(8) of the Public Authorities Law of the State, the Finance Committee of the Issuer has reviewed information relating to the proposed issuance of the Series 2017 Bonds and recommends that the Issuer proceed with the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED by the Syracuse Local Development Corporation as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Issuer to promote, develop, encourage and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for-profit corporations and thereby relieve and reduce unemployment, better maintain job opportunities and lessen the burdens of government.

Section 3. Based upon representations made by the Hospital to the Issuer, the Issuer makes the following findings and determinations:

(a) the Project is in furtherance of the purposes of the Issuer; and

(b) the issuance of the Series 2017 Bonds will be an inducement to the Hospital to refinance indebtedness, the proceeds of which were used in part to renovate, reconstruct and operate Hospital buildings and improvements in the City of Syracuse; and

(c) it is desirable and in the public interest for the Issuer to issue the Series 2017 Bonds to finance the Costs of the Project, together with certain related costs and amounts, in an aggregate amount not to exceed $25,000,000; and

(d) the Hospital is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.

Section 4. In consequence of the foregoing, the Issuer hereby determines to:

(a) execute the Indenture, in substantially the form presented to this meeting with such amendments or modifications as an Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer, and issue the Series 2017 Bonds pursuant to the terms thereto; and

(b) execute the Bond Purchase Agreement, in form and substance used in other similar transactions, with such amendments or modifications as an Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and

(c) execute the Loan Agreement, in substantially the form presented to this meeting with such amendments or modifications as an Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer and loan the net proceeds derived from the issuance of the Series 2017 Bonds to the Hospital pursuant to the terms thereof; and

(d) issue, sell and deliver the Series 2017 Bonds to the Initial Purchaser on or before July 1, 2018 or such other date acceptable to an Authorized Officer, subject however to the approval of the final terms for the Series 2017 Bonds and the terms and conditions of the Bond Purchase Agreement consistent with this resolution, and the prior written approval of all terms contained therein, and of the terms of the Series 2017 Bonds, by an Authorized Officer and by the Hospital; and

(e) assign certain of its rights (excluding Unassigned Rights and any rebate amounts) under the Loan Agreement pursuant to the Assignment; and

(f) loan the proceeds of the Series 2017 Bonds to the Hospital for purposes of financing a portion of the Costs of the Project in accordance with the Bond Purchase Agreement and the Loan Agreement; and

(g) execute a Tax Compliance Agreement, in form and substance used in other similar transactions, to be dated the closing date of the Series 2017 Bonds, between the Hospital and the Issuer (the "Tax Compliance Agreement") and a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bonds) relating to the Series 2017 Bonds (the "Information Return") and file the Information Return with the Internal Revenue Service in connection with the issuance of the Series 2017 Bonds; and

(h) execute and deliver all other certificates and documents required in connection with issuance and sale of the Series 2017 Bonds, including the documents identified on the draft closing memorandum and any other documents as may be required to accomplish the Project (collectively, with the Series 2017 Bonds, the Indenture, the Bond Purchase Agreement, the Loan Agreement, the Assignment, the Tax Compliance Agreement and the Information Return, the "Financing Documents") and qualify the interest on the Series 2017 Bonds for tax-exempt status under Section 103 of the Code.

Section 5. The Issuer is hereby authorized to assist the Hospital with the Project, to finance the Costs of the Project, including the funding of a debt service reserve fund, if any, and costs of issuance, by the issuance of the Series 2017 Bonds; and all acts previously taken by the Issuer with respect to the Project, the undertaking of the Project by the Hospital and the issuance of the Series 2017 Bonds are hereby approved, ratified and confirmed.

Section 6. Subject to receipt of the approval of the Mayor of the City of Syracuse (the "Mayor") of the issuance of the Series 2017 Bonds pursuant to, and solely for the purposes of, Section 147 of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver the Series 2017 Bonds to the Initial Purchaser in accordance with the provisions of the Bond Purchase Agreement and the terms authorized in the Indenture and this resolution. Each of the Authorized Officers is hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this resolution and approved by an Authorized Officer, the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 7. Subject to receipt of the approval of the Mayor of the issuance of the Series 2017 Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and the other limitations contained herein, the Issuer, through an Authorized Officer, is hereby authorized to issue, execute, sell and deliver to the Initial Purchaser the Series 2017 Bonds in the aggregate principal amount of up to $25,000,000, pursuant to the Act and in accordance with the Indenture and the Bond Purchase Agreement; provided that:

(a) the Series 2017 Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 7: (i) shall be issued, executed, sold and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed $25,000,000) as is hereafter approved by an Authorized Officer, (iii) shall bear interest at

such rate or rates as are set forth in the Series 2017 Bonds and the Indenture or as are hereafter approved by an Authorized Officer, and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Series 2017 Bonds and the Indenture, as approved by an Authorized Officer; and

(b) the Series 2017 Bonds shall be issued solely for the purpose of providing funds to assist the Hospital in financing the Costs of the Project, the funding of a debt service reserve fund, if any, the administrative, legal, financial, and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Series 2017 Bonds, as such costs are more specifically set forth in the Financing Documents; and

(c) the Series 2017 Bonds and the interest thereon are not and shall never be a debt of the State of New York or the City of Syracuse, New York, and neither the State of New York nor the City of Syracuse shall be liable thereon; and

(d) the Series 2017 Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the payments to be made by the Hospital pursuant to the Loan Agreement and from the enforcement of the security provided by the other Financing Documents.

Section 8. Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Series 2017 Bonds or of any other funds which, if such use had been reasonably expected on the date of issuance of the Series 2017 Bonds, would cause the Series 2017 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. Each of the Authorized Officers is hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all Financing Documents, and to do all such further acts and things as may be necessary or in the opinion of an Authorized Officer acting on behalf of the Issuer, desirable and proper to effect the purposes of this resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 10. Trespasz & Marquardt, LLP, as Bond Counsel for the Issuer, is hereby authorized to work with counsel to the Issuer and the Hospital and others to prepare for submission to the Issuer, all documents necessary to effect the authorization, issuance and sale of the Series 2017 Bonds and reimbursement of the cost of all such work prior to the date hereof is hereby authorized to the extent permitted by the Code.

Section 11. This resolution shall constitute the adoption of "official intent" (within the meaning of the United States Treasury Regulations Section 1.150-2(d)) with respect to issuance of the Series 2017 Bonds and the original expenditures which are reasonably expected to be reimbursed from the proceeds of the Series 2017 Bonds.

Section 12. The Chairman, Vice Chairman and Secretary of the Issuer are hereby authorized and directed to distribute copies of this resolution to the Hospital and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 13. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements.

Section 14. Due to the complex nature of this transaction, the Issuer hereby authorizes each of its Authorized Officers to approve, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of any such agreements, documents or certificates by an Authorized Officer acting on behalf of the Issuer.

Section 15. This resolution shall take effect immediately and the Series 2017 Bonds are hereby ordered to be issued in accordance with this resolution.

	Yea	Nay	Abstain	Absent
William Ryan	X			
M. Catherine Richardson	X			
Kenneth Kinsey	X			
Steven Thompson	X			
Don Schoenwald				X

The resolution was thereupon duly adopted.

STATE OF NEW YORK)
ss:
COUNTY OF ONONDAGA)

I, Steven Thompson the undersigned Secretary of the Syracuse Local Development Corporation DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Syracuse Local Development Corporation (the "Issuer"), including the resolution contained therein, held on October 17, 2017, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Board of Directors of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Board of Directors of the Issuer present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this 6th day of October, 2017.

By: _____
Name: Steven Thompson
Title: Secretary

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

INTERNAL REVENUE SERVICE
OGDEN SERVICE CENTER
OGDEN, UT 84201

(CROUSE)

9590-9402 2252 6225 5584 80

2. Article Number (Transfer from service label)

7016 2070 0001 0954 8048

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent
☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

RECEIVED
203 DEC 07 2017 IRS-OSC
OGDEN, UT

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type

☐ Adult Signature
☐ Adult Signature Restricted Delivery
☒ Certified Mail®
☐ Certified Mail Restricted Delivery
☐ Collect on Delivery
☐ Collect on Delivery Restricted Delivery
☐ Mail
☐ Mail Restricted Delivery
00)
☐ Priority Mail Express®
☐ Registered Mail™
☐ Registered Mail Restricted Delivery
☐ Return Receipt for Merchandise
☐ Signature Confirmation™
☐ Signature Confirmation Restricted Delivery

PS Form 3811, July 2015 PSN 7530-02-000-9053 Domestic Return Receipt

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 29, 2017

Internal Revenue Service
Service Center
Ogden UT 84201

Re: Syracuse Local Development Corporation
Tax Exempt Revenue Refunding Bonds, Series 2017
(Crouse Health Hospital, Inc. Project)

Ladies and Gentlemen:

Enclosed herewith is the IRS Form 8038-G prepared in connection with the issuance by the Syracuse Local Development Corporation of its Tax Exempt Revenue Refunding Bonds, Series 2017 (Crouse Health Hospital, Inc. Project).

Please do not hesitate to call should you have any questions.

Very truly yours,

Theodore A. Trespasz, Jr.

TAT/pr
Enclosures

251 West Fayette Street · Syracuse, New York 13202
T· 315.466.4444 F: 315 466.5555

Form **8038**
(Rev April 2011)
Department of the Treasury
Internal Revenue Service

Information Return for Tax-Exempt Private Activity Bond Issues

(Under Internal Revenue Code section 149(e))
▶ See separate instructions.

OMB No. 1545-0720

Part I **Reporting Authority** Check if **Amended Return** ▶ ☐

1 Issuer's name **Syracuse Local Development Corporation**	2 Issuer's employer identification number **47-4795153**
3a Name of person (other than issuer) with whom the IRS may communicate about this return (see instructions) **Theodore A. Trespasz, Jr.,**	3b Telephone number of other person shown on 3a **315-466-4444**
4 Number and street (or P O box if mail is not delivered to street address) / Room/suite **201 East Washington Street - 7th Floor**	5 Report number *(For IRS Use Only)* 1
6 City, town, or post office, state, and ZIP code **Syracuse, New York 13202**	7 Date of issue (MM/DD/YYYY) **11/15/2017**
8 Name of issue **Tax-Exempt Revenue Refunding Bonds, Series 2017A (Crouse Health Hospital, Inc. Project)**	9 CUSIP number **N/A**
10a Name and title of officer or other employee of the issuer whom the IRS may call for more information **William M. Ryan, Chairman**	10b Telephone number of officer or other employee shown on 10a **315-448-8028**

Part II **Type of Issue** (Enter the issue price.)

			Issue Price
11	Exempt facility bond:		
a	Airport (sections 142(a)(1) and 142(c))	11a	
b	Docks and wharves (sections 142(a)(2) and 142(c))	11b	
c	Water furnishing facilities (sections 142(a)(4) and 142(e))	11c	
d	Sewage facilities (section 142(a)(5))	11d	
e	Solid waste disposal facilities (section 142(a)(6))	11e	
f	Qualified residential rental projects (sections 142(a)(7) and 142(d)) (see instructions)	11f	
	Meeting 20–50 test (section 142(d)(1)(A)) ☐		
	Meeting 40–60 test (section 142(d)(1)(B)) ☐		
	Meeting 25–60 test (NYC only) (section 142(d)(6)) ☐		
	Has an election been made for deep rent skewing (section 142(d)(4)(B))? ☐ Yes ☐ No		
g	Facilities for the local furnishing of electric energy or gas (sections 142(a)(8) and 142(f))	11g	
h	Facilities allowed under a transitional rule of the Tax Reform Act of 1986 (see instructions)	11h	
	Facility type		
	1986 Act section		
i	Qualified enterprise zone facility bonds (section 1394) (see instructions)	11i	
j	Qualified empowerment zone facility bonds (section 1394(f)) (see instructions)	11j	
k	District of Columbia Enterprise Zone facility bonds (section 1400A)	11k	
l	Qualified public educational facility bonds (sections 142(a)(13) and 142(k))	11l	
m	Qualified green building and sustainable design projects (sections 142(a)(14) and 142(l))	11m	
n	Qualified highway or surface freight transfer facilities (sections 142(a)(15) and 142(m))	11n	
o	Other (see instructions)		
p	Qualified New York Liberty Zone bonds (section 1400L(d))	11p	
q	Other (see instructions)	11q	
12a	Qualified mortgage bond (section 143(a))	12a	
b	Other (see instructions)	12b	
13	Qualified veterans' mortgage bond (section 143(b)) (see instructions) ▶	13	
	Check the box if you elect to rebate arbitrage profits to the United States ☐		
14	Qualified small issue bond (section 144(a)) (see instructions) ▶	14	
	Check the box for $10 million small issue exemption ☐		
15	Qualified student loan bond (section 144(b))	15	
16	Qualified redevelopment bond (section 144(c))	16	
17	Qualified hospital bond (section 145(c)) (attach schedule—see instructions)	17	
18	Qualified 501(c)(3) nonhospital bond (section 145(b)) (attach schedule—see instructions)	18	17,465,000
	Check box if 95% or more of net proceeds will be used **only** for capital expenditures ▶ ☐		
19	Nongovernmental output property bond (treated as private activity bond) (section 141(d))	19	
20a	Other (see instructions)		
b	New York Liberty Zone advance refunding bond (section 1400L(e)) (see instructions)	20b	
c	Other. Describe (see instructions) ▶	20c	

Part III **Description of Bonds** (Complete for the entire issue for which this form is being filed.)

	(a) Final maturity date	(b) Issue price	(c) Stated redemption price at maturity	(d) Weighted average maturity	(e) Yield
21	1/1/2033	$ 17,465,000	$ 17,515,000	11.198 years	3.85 %

Part IV **Uses of Proceeds of Issue** (including underwriters' discount)

					Amount
22	Proceeds used for accrued interest			22	
23	Issue price of entire issue (enter amount from line 21, column (b))			23	17,465,000.00
24	Proceeds used for bond issuance costs (including underwriters' discount)	24	349,299.99		
25	Proceeds used for credit enhancement	25			
26	Proceeds allocated to reasonably required reserve or replacement fund	26			
27	Proceeds used to currently refund prior issue (complete Part VI)	27	16,886,150.79		
28	Proceeds used to advance refund prior issue (complete Part VI)	28			
29	Add lines 24 through 28			29	17,235,450.78
30	Nonrefunding proceeds of the issue (subtract line 29 from line 23 and enter amount here)			30	229,549.22

Part V **Description of Property Financed by Nonrefunding Proceeds**

Caution: *The total of lines 31a through e below must equal line 30 above. Do not complete for qualified student loan bonds, qualified mortgage bonds, or qualified veterans' mortgage bonds.*

31	**Type of Property Financed by Nonrefunding Proceeds:**		Amount
a	Land	31a	
b	Buildings and structures	31b	
c	Equipment with recovery period of more than 5 years	31c	
d	Equipment with recovery period of 5 years or less	31d	
e	Other. Describe (see instructions) **Title Insurance Premium and Issuer Fee**	31e	229,549.22

32 North American Industry Classification System (NAICS) of the projects financed by nonrefunding proceeds.

	NAICS Code	Amount of nonrefunding proceeds		NAICS Code	Amount of nonrefunding proceeds
a	622110	$ 229,549.22	c		$
b		$	d		$

Part VI **Description of Refunded Bonds** (Complete this part only for refunding bonds.)

33 Enter the remaining weighted average maturity of the bonds to be currently refunded ▶ 5.3529 years

34 Enter the remaining weighted average maturity of the bonds to be advance refunded ▶ years

35 Enter the last date on which the refunded bonds will be called ▶ 11 / 15 / 2017

36 Enter the date(s) the refunded bonds were issued ▶ **10/1/2003; 6/28/2007; 12/20/2007**

Part VII **Miscellaneous**

37 Name of governmental unit(s) approving issue (see the instructions) ▶
Mayor of the City of Syracuse, New York approval 11/6/2017; TEFRA Hearing 10/3/2017

38 Check the box if you have designated any issue under section 265(b)(3)(B)(i)(III) ▶ ☐

39 Check the box if you have elected to pay a penalty in lieu of arbitrage rebate ▶ ☐

40a Check the box if you have identified a hedge and enter the following information ▶ ☐

b Name of hedge provider

c Type of hedge ▶

d Term of hedge ▶

41 Check the box if the hedge is superintegrated ▶ ☐

42a Enter the amount of gross proceeds invested or to be invested in a guaranteed investment contract (GIC) ▶

b Enter the final maturity date of the GIC ▶ / /

c Enter the name of the GIC provider ▶

43 Check the box if the issuer has established written procedures to ensure that all nonqualified bonds of this issue are remediated in accordance with the requirements under the Code and Regulations (see instructions) ▶ ☐

44 Check the box if the issuer has established written procedures to monitor the requirements of section 148 ▶ ☐

45a Enter the amount of reimbursement if some portion of the proceeds was used to reimburse expenditures ▶

b Enter the date the official intent was adopted ▶ 09 / 14 / 2017

46 Check the box if the issue is comprised of qualified redevelopment, qualified small issue, or exempt facilities bonds and provide name and EIN of the primary private user ▶ ☐

Name ▶ EIN

Part VIII	Volume Caps		Amount
47	Amount of state volume cap allocated to the issuer. **Attach copy of state certification**	47	
48	Amount of issue subject to the unified state volume cap	48	
49	Amount of issue not subject to the unified state volume cap or other volume limitations:	49	
a	Of bonds for governmentally owned solid waste facilities, airports, docks, wharves, environmental enhancements of hydroelectric generating facilities, or high-speed intercity rail facilities	49a	
b	Under a carryforward election. Attach a copy of Form 8328 to this return	49b	
c	Under transitional rules of the Tax Reform Act of 1986. Enter Act section ▶	49c	
d	Under the exception for current refunding (section 146(i) and section 1313(a) of the Tax Reform Act of 1986)	49d	
50a	Amount of issue of qualified veterans' mortgage bonds	50a	
b	Enter the state limit on qualified veterans' mortgage bonds	50b	
51a	Amount of section 1394(f) volume cap allocated to issuer. **Attach copy of local government certification**	51a	
b	Name of empowerment zone ▶		
52	Amount of section 142(k)(5) volume cap allocated to issuer. **Attach copy of state certification**	52	

Signature and Consent

Under penalties of perjury, I declare that I have examined this return, and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that I consent to the IRS's disclosure of the issuer's return information, as necessary to process this return, to the person(s) that I have authorized above.

▶ Signature of issuer's authorized representative — Date 11/13/17 ▶ William M. Ryan, Chairman — Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	Preparer's PTIN
Theodore A. Trespasz, Jr.	Theodore A. Trespasz	11/13/17		P01697776

Firm's name ▶	Trespasz & Marquardt, LLP	Firm's EIN ▶	16-1562248
Firm's address ▶	251 West Fayette Street, Syracuse, New York 13202	Phone no.	315 466-4444

Attachment to IRS Form 8038

Line 18

Concerning:

Syracuse Local Development Corporation
$17,465,000 Tax-Exempt Revenue Refunding Bonds, Series 2017
(Crouse Health Hospital, Inc. Project)

1. Name of Organization: Crouse Health Hospital, Inc.
2. EIN: 16-0960470
3. Amount of this issue benefiting the organization: $17,465,000.

7016 2070 0001 0954 8048

U.S. Postal Service™
CERTIFIED MAIL® RECEIPT
Domestic Mail Only

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OGDEN, UT 84201 OFFICIAL USE

Certified Mail Fee $ $3.35	0408 33
Extra Services & Fees (check box, add fee as appropriate) $ $2.75	
☐ Return Receipt (hardcopy) $ $0.00	
☐ Return Receipt (electronic) $ $0.00	Postmark Here
☐ Certified Mail Restricted Delivery $ $0.00	
☐ Adult Signature Required $ $0.00	
☐ Adult Signature Restricted Delivery $	
Postage $ $0.70	12/01/2017
Total Postage and Fees $ $6.80	

USPS DEC - 1 2017 SYRACUSE, NY 13202 IN SQ. STA.

Sent To

Street and Apt. No., or PO Box No. 84201

City, State, ZIP+4® (Crouse)

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

GENERAL CERTIFICATE OF CROUSE HEALTH HOSPITAL, INC.

I, the undersigned, Kelli L. Harris, in my capacity as Chief Financial Officer of CROUSE HEALTH HOSPITAL, INC. (the "Hospital"), a not-for-profit corporation duly organized, existing and in good standing under the laws of the State of New York (the "State"), DO HEREBY CERTIFY, REPRESENT AND AGREE, as follows (all capitalized terms used herein but not defined herein shall (a) have the respective meanings set forth in Article I to that certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee"), with respect to the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") or (b) have the respective meanings set forth in Article I to that certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture" and together with the Series 2017A Indenture, the "Indentures"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee" and together with the Series 2017A Trustee, the "Trustee" and together with the Series 2017A Trustee, the "Trustees"), with respect to the issuance of the Issuer's $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds"):

(1) There is no pending or threatened action, litigation, suit, proceeding, inquiry or investigation, at law or in equity, by or before any court, public board or body, known by the Hospital, nor to the best of the knowledge of the Hospital is there any basis therefor, looking toward the bankruptcy, dissolution or liquidation of the Hospital, contesting either the creation, organization or existence of the Hospital or the title of any of the present officers of the Hospital to their respective offices, or wherein an unfavorable decision, ruling or finding would, in any way, materially adversely affect the transactions contemplated by: (a) the Amended and Restated Master Trust Indenture, dated as of September 1, 2003, as amended and supplemented (the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee"), (b) the Environmental Compliance and Indemnification Agreement, dated as of November 1, 2017 (the "Environmental Compliance Agreement"), from the Hospital to the Issuer, the Series 2017A Trustee, the Series 2017B Trustee, Siemens Public, Inc. (the "Series 2017A Initial Holder") and Siemens Financial Services, Inc. (the "Series 2017B Initial Holder" and together with the Series 2017A Initial Holder, the "Initial Holders") ; (c) the Tax Compliance Agreement, dated November 15, 2017 (the "Tax Compliance Agreement"), between the Issuer and the Hospital, (d) the Series 2017A Loan Agreement, dated as of November 1, 2017 (the "Series 2017A Loan Agreement"), by and between the Hospital and the Issuer relating to the Series 2017A Bonds; (e) the Series 2017A Mortgage, Assignment of Leases and Rents, and Security Agreement, dated as of November 1, 2017 (the "Series 2017A Mortgage") from the Hospital to the Master Trustee; (f) the Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fourteenth Supplemental Indenture") by and between the Hospital and the Master Trustee, (g) the note issued under the Fourteenth Supplemental

Indenture and the Master Trust Indenture in the aggregate principal amount of $17,465,000 (the "Series 2017A Note"), (h) the Series 2017A Pledge and Assignment, dated as of November 1, 2017 (the "Series 2017A Pledge and Assignment"), from the Issuer to the Trustee with an acknowledgement by the Hospital; (i) the Series 2017A Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017A Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017A Initial Holder, (j) the Series 2017A Continuing Covenant Agreement, dated as of November 1, 2017 (the "Series 2017A Continuing Covenant Agreement"), by and between the Hospital and the Series 2017A Initial Holder, and any other Financing Document (as defined in the Series 2017A Indenture) to which the Hospital is a party, (k) the Series 2017B Loan Agreement, dated as of November 1, 2017 (the "Series 2017B Loan Agreement" and together with the Series 2017A Loan Agreement, the "Loan Agreements"), by and between the Hospital and the Issuer relating to the Series 2017B Bonds; (l) the Series 2017B Mortgage, Assignment of Leases and Rents, and Security Agreement, dated as of November 1, 2017 (the "Series 2017B Mortgage") from the Hospital to the Master Trustee; (m) the Series 2017B Pledge and Assignment, dated as of November 1, 2017 (the "Series 2017B Pledge and Assignment"), from the Issuer to the Series 2017B Trustee with an acknowledgement by the Hospital; (n) the Series 2017B Bond Purchase Agreement, dated as of November 15, 2017 (the "Series 2017B Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Series 2017B Initial Holder, (o) the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (as supplemented from time to time, the "Fifteenth Supplemental Indenture") by and between the Hospital and the Master Trustee, (p) the note issued under the Fifteenth Supplemental Indenture and the Master Trust Indenture in the aggregate principal amount of $5,485,000 (the "Series 2017B Note"), (q) the Series 2017B Continuing Covenant Agreement, dated as of November 1, 2017 (the "Series 2017B Continuing Covenant Agreement" and together with the Series 2017A Continuing Covenant Agreement, collectively, the "Continuing Covenant Agreements"), by and between the Hospital and the Series 2017B Initial Holder, and any other Financing Document (as defined in the Series 2017A Indenture) to which the Hospital is a party (the documents noted in subparagraphs (a) through (q) above being hereinafter collectively referred to as, the "Hospital Documents"); or which might result in any materially adverse condition (financial or otherwise), in the business or the property or assets of the Hospital, in which the probable ultimate recoveries and the estimated costs and expenses of defense, based on the review of such officer and authorized representative (A) will not be entirely within applicable insurance policy limits or not in excess of the total available reserves held under applicable self-insurance programs, or (B) could have a material adverse effect on the operations or financial condition of the Hospital or the Facility (as defined in the Indentures).

(2) The Hospital is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is exempt from federal income taxation pursuant to Section 501(a) of the Code, has the corporate power to own its property and assets, to carry on its business as now being conducted by it, and to execute, deliver and perform the Hospital Documents.

(3) The execution, delivery and performance of the Hospital Documents have been duly authorized by all requisite corporate action on the part of the Hospital, and the execution and delivery hereof and thereof and compliance with the provisions hereof and thereof has not and will not violate any provision of law, any order, judgment or decree of any court or government binding on the Hospital or the Certificate of Incorporation or By-Laws of the Hospital or any indenture, agreement or other instrument to which the Hospital is a party or by which it or any of its property is subject to or bound, or be in conflict with, or constitute (with due notice and/or lapse of time) a breach of or default under any such indenture, agreement or other such instrument, or result in the creation or imposition of any lien, charge or encumbrance upon any of the Hospital's revenues, properties or assets (excepting a lien, charge or encumbrance arising under the Hospital Documents themselves).

(4) The Hospital Documents and any and all other agreements and documents required to be executed and delivered by the Hospital in order to carry out, give effect to and consummate the transactions contemplated by the Hospital Documents have been duly authorized, executed and delivered by the Hospital, have not been amended, modified or rescinded, remain in full force and effect and are the legal, valid and binding obligations of the Hospital enforceable against the Hospital in accordance with their terms.

(5) The representations and warranties of the Hospital contained in the Hospital Documents are true, complete and correct and are in full force and effect as of the date hereof, with the same effect as if those representations and warranties were made and as of the date hereof.

(6) The Hospital will not take or omit to take any action which will in any way cause the proceeds from the sale of the Series 2017 Bonds to be applied in a manner materially contrary to that provided in the Hospital Documents, as the same may be amended or supplemented from time to time.

(7) The Hospital is not, in any material respect, in breach or violation of or default under any applicable law, regulation, judgment, order, injunction, decree or ruling by or to which the Hospital or any of its revenues, properties, assets or operations is subject or any agreement or other instrument by or to which the Hospital is a party or by which the Hospital or any of its revenues, properties, assets or operations is bound or subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute such a breach, violation or default under any such instrument.

(8) All licenses, consents, approvals or authorizations, of any federal, state or local governmental authority required on the part of the Hospital to be obtained in connection with the execution and delivery by the Hospital of the Hospital Documents, and the performance by the Hospital of its obligations thereunder and the Hospital's consummation of the transactions contemplated thereby have been duly obtained, and, with the exception of applicable state "blue sky" securities laws, the Hospital has complied with all applicable provisions of law requiring any designation, declaration, filing, registration or qualification with any governmental authority in connection therewith.

(9) The Hospital's insurance coverages presently in effect comply with the requirements set forth in the Hospital Documents.

(10) The Hospital hereby agrees that all out-of-pocket costs, expenses and fees of the Issuer, Issuer's Counsel, Counsel to each Initial Holder and Bond Counsel incident to the authorization, preparation, issuance, delivery and sale of the Series 2017 Bonds, the preparation, execution and delivery of the Hospital Documents and all other agreements and documents contemplated hereby and thereby, and the fees and disbursements of the Issuer, Issuer's Counsel, Counsel to each Initial Holder and Bond Counsel shall be paid out of the proceeds of the sale of the Series 2017 Bonds, or, in the event the proceeds of the Series 2017 Bonds are insufficient therefor or if the Series 2017 Bonds are not sold by the Issuer, such out-of-pocket costs, expenses and fees shall be paid by the Hospital.

(11) The Hospital is not a party to or bound by any contract, agreement or other instrument, or subject to any other charter or other corporate restriction or any judgment, order, writ, injunction, decree, rule or regulation which materially adversely affects, or in the future may, so far as the Hospital can now foresee, materially adversely affect, the business, operations, affairs, properties, assets or condition, financial or otherwise, of the Hospital.

(12) None of the Hospital Documents nor any other document, certificate or statement in writing furnished to the Issuer, either Initial Holder or either Trustee by or on behalf of the Hospital contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein and therein not misleading. There is no fact known to the Hospital which materially adversely affects or in the future may (so far as the Hospital can now reasonably foresees) materially adversely affect the business, operations, affairs, conditions, properties or assets of the Hospital, which has not been set forth in the Hospital Documents or in a document, certificate or statement furnished to the Issuer, each Initial Holder and each Trustee by or on behalf of the Hospital prior to or on the date hereof.

(13) There are no liens against or overdue taxes, assessments, fees or other governmental charges payable by the Hospital to the State or, to our knowledge, to any other state or municipality in the United States.

(14) No Default or Event of Default (each as defined in each of the Continuing Covenant Agreements) has occurred and is continuing.

(15) Attached hereto as Exhibit A is a true, correct and complete copy of the Certificate of Incorporation of the Hospital and all amendments thereto, which Certificate of Incorporation is in full force and effect on and as of the date hereof.

(16) Attached hereto as Exhibit B is a true, correct and complete copy of the By-Laws of the Hospital and all amendments thereto, which By-Laws are in full force and effect on and as of the date hereof.

(17) Attached hereto as Exhibit C is a Certificate of Good Standing relating to the Hospital from the New York State Department of State.

(18) Attached hereto as Exhibit D are true, correct and complete copies of the resolutions approved by the members of the Board of Directors of the Hospital (the "Resolutions") authorizing the execution and delivery of the Hospital Documents and said Resolutions are in full force and effect on and as of the date hereof, not having been amended, altered or repealed.

(19) Attached hereto as Exhibit E is a true, correct and complete copy of a letter dated November 18, 1969, received by the Hospital from the Internal Revenue Service regarding the Hospital's exempt status under Section 501(c)(3) of the Code, and said letter is a true and correct copy of the original thereof on file in the offices of the Hospital, and the Hospital has received no letter or notice revoking, amending or modifying the statements made in said letter in any respect.

(20) Attached hereto as Exhibit F is a true, correct and complete copy of the investment policy of the Hospital as in effect on the date hereof.

(21) I have executed and delivered the Hospital Documents in the name of and on behalf of the Hospital, pursuant to the authority granted to me in the Resolutions.

(22) The below-named individuals were at the time of the execution and delivery of the Hospital Documents and are, at the date hereof, duly elected or appointed, qualified and acting officers of the Hospital, holding the respective offices indicated below, and were at the time of said acts and are at the date hereof duly authorized in accordance with its by-laws to perform said acts, to execute and deliver the Hospital Documents and to sign, acknowledge and deliver, in the name and on behalf of the Hospital and under its corporate seal or otherwise, all other instruments necessary or proper in connection with the execution and delivery of the Hospital Documents.

Name	*Office*	*Signature*
Kelli L. Harris	Chief Financial Officer & Treasurer	
Kimberly Boynton	President & CEO	

(23) I have executed and delivered the Hospital Documents in the name of and on behalf of the Hospital, pursuant to the authority granted to me in the Resolutions.

[Signature Page to General Certificate of Hospital]

IN WITNESS WHEREOF, I have hereunto set my hand this 15th day of November, 2017.

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

EXHIBIT A

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

[redacted]

Certificate of change of name of Syracuse Memorial Hospital, Inc. to Crouse-Irving Memorial Hospital, Inc.

We, Julia Dietz and Martha H. Northrup being respectively president and secretary of Syracuse Memorial Hospital, Inc. certify:

1. The name of this corporation is Syracuse Memorial Hospital, Inc.

2. Syracuse Memorial Hospital, Inc. was incorporated by Chapter 319 of the Laws of 1848 and reincorporated by Chapter 104 of the Laws of 1902.

3. The new name to be assumed by this corporation is Crouse-Irving Memorial Hospital, Inc.

IN WITNESS WHEREOF, we have made and subscribed this certificate this 18th day of July, 1968.

Julia Dietz
Julia Dietz, President

Martha H. Northrup
Martha H. Northrup, Secretary

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On this 18th day of July, 1968, before me personally came JULIA DIETZ and MARTHA H. NORTHRUP, to me known and known to me to be the persons described in and who executed the foregoing certificate of change of name, and they thereupon severally duly acknowledged to me that they executed the same.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

JULIA DIETZ and MARGA H. NORTHRUP, being duly sworn, depose and say, and each for herself deposes and says that she, Julia Dietz is the president of Syracuse Memorial Hospital, Inc., and she, Marga H. Northrup, is the secretary thereof; that they were duly authorized to execute and file the foregoing certificate of change of name of said corporation by the votes cast in person or by proxy of a majority of the members of record of the corporation who are entitled to vote; that said votes were cast at a meeting of the members called for that purpose upon like notice as that required for annual meetings of the said corporation, the said meeting having been held at Syracuse Memorial Hospital, in the City of Syracuse, New York, on the 3rd day of June, 1968, at 12 o'clock P.M.

Julia Dietz

Marga H. Northrup

Subscribed and sworn to before me this
18 day of July, 1968

Notary Public

792793-3

CERTIFICATE OF CHANGE OF NAME
OF CORPORATION EXECUTED ON
AUTHORITY OF MEETING OF MEMBERS

of Syracuse Memorial Hospital, Inc.
to Crouse-Irving Memorial Hospital,
Inc.

File 2pp2

Syracuse Children's Hospital
Established 1902
Changed 12-16-54
and
name to Konsolidation
S 8/27

COSTELLO, COONEY & FEARON
306 University Building
Syracuse, New York 13202

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED SEP 3 1969
TAX $
FEES $

34 Onondaga

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

State of New York — Department of Social Services

State Board of Social Welfare

Albany

702795

Know all Men by These Presents

At a meeting of the State Board of Social Welfare, held on the sixteenth *day of* July, 1968 *after inquiry and investigation having been made, the Board approves the proposed* certificate of Consolidation of CHILDS-LAYING HOSPITAL and SYRACUSE MEMORIAL HOSPITAL, INC. into SYRACUSE MEMORIAL HOSPITAL, INC., pursuant to Section [illegible] of the Social Services Law and Section 90 of the Membership Corporations Law of the State of New York.

In Witness Whereof, *the State Board of Social Welfare has caused these presents to be signed in accordance with the provisions of the statutes, Indian by-laws, and the official seal of the Board and of the Department, [illegible] have affixed this* seventeenth *day of* July *in the year one thousand nine hundred and* sixty-eight.

[illegible]

Secretary

The University of the State of New York

STATE OF NEW YORK [illegible]

[illegible] ALBANY [illegible]

[illegible] MEMORIAL [illegible], INC. [illegible] MEMORIAL HOSPITAL, INC. [illegible]

[illegible] Regents [illegible]

[illegible] Board of Regents, Commissioner of Education, [illegible] State of New York or Education Department [illegible] and advertising matter.

IN WITNESS WHEREOF, [illegible] Allen, Jr., Commissioner of Education of the State of New York, for and on behalf of the State Education Department, do hereunto set my hand and affix the seal of the State Education Department, at the City of Albany, this 29th day of July 1968.

Commissioner of Education

CERTIFICATE OF CONSOLIDATION OF
CROUSE-IRVING HOSPITAL AND SYRACUSE
MEMORIAL HOSPITAL, INC. INTO SYRACUSE
MEMORIAL HOSPITAL, INC. PURSUANT TO
SECTION 50 OF THE MEMBERSHIP CORPORATIONS
LAW

WE, the undersigned, JULIA G. DIETZ, President, and MARTHA H. NORTHRUP, Secretary, of Syracuse Memorial Hospital, Inc., and GEORGE S. SULLIVAN, the President, and NANCY W. SPIRE, the Secretary of Crouse-Irving Hospital, do certify:

1. The corporations to be included in the consolidation are Crouse-Irving Hospital whose Certificate of Incorporation was filed with the Office of the Secretary of State June 3, 1913 and Syracuse Memorial Hospital, Inc. which was incorporated by Chapter 319 of the Laws of 1848 and re-incorporated by Chapter 104 of the Laws of 1907.

2. The name of the consolidated corporation is Syracuse Memorial Hospital, Inc.

3. The territory in which its operations are to be principally conducted is the City of Syracuse, New York.

4. The office of the corporation is to be located in the City of Syracuse, County of Onondaga, New York.

5. The number of trustees of the consolidated corporation who shall constitute its Board of Directors shall be not less than 18 nor more than 25 and they shall be elected at such times and for such terms as shall be fixed by the by-laws of the corporation.

6. The consolidated corporation is to be one of the

COSTELLO,
COONEY & FEARON
500 UNIVERSITY BUILDING
SYRACUSE, N. Y. 13202
TELEPHONE 315/422

constituent corporations and not a new corporation,

7. The terms and conditions of the consolidation are:

A. Consolidation of the two institutions in all operational, financial, policy and planning aspects for the purpose of construction of a modern medical facility.

B. The original Board of Trustees of the consolidated institution will be composed of ten members of the present Boards of each institution as nominated by the respective institution.

C. The medical staffs of the two institutions will be consolidated into one medical staff.

8. The purpose of the consolidated corporation will be to provide hospital and medical care in the City of Syracuse where persons may receive surgical and medical treatment by licensed physicians and surgeons and to operate a medical center at the hospital.

IN WITNESS WHEREOF, we have made and subscribed this Certificate this 15th day of July, 1968.

Julia A. Dietz
Julia Dietz, President
Syracuse Memorial Hospital, Inc.

Martha H. Northrup
Martha H. Northrup, Secretary
Syracuse Memorial Hospital, Inc.

George B. Sullivan
George B. Sullivan, President
Crouse-Irving Hospital

Nancy W. Spire
Nancy W. Spire, Secretary
Crouse-Irving Hospital

COSTELLO
COONEY & FEARON
SYRACUSE, N. Y. 13202

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On this 18th day of July, 1968, before me, the subscriber, personally appeared JULIA G. DIETZ to me known and known to me to be the same person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On this 18th day of July, 1968, before me, the subscriber, personally appeared MARTHA H. NORTHRUP to me known and known to me to be the same person described in and who executed the foregoing instrument, and she duly acknowledged to me that she executed the same.

Notary Pub lic

COSTELLO,
COONEY & FEARON
300 UNIVERSITY BUILDING
SYRACUSE, N. Y. 13202
TELEPHONE 422-1313

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On this 11th day of July, 1968, before me, the subscriber, personally appeared GEORGE S. SULLIVAN to me known and known to me to be the same person described in and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Notary Public

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

On this 11th day of July, 1968, before me, the subscriber, personally appeared NANCY W. SPIRE to me known and known to me to be the same person described in and who executed the foregoing instrument, and she duly acknowledged to me that she executed the same.

Notary Public

COSTELLO
COONEY & FEARON
SYRACUSE, N. Y.

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

GEORGE S. SULLIVAN and

NANCY W. SPIRE, each being duly sworn, depose and say, and each for himself, deposes and says, that he is the President and she is the Secretary of Crouse-Irving Hospital of Syracuse, New York; that he was duly authorized to execute and file the foregoing Certificate of Consolidation by the votes, cast in person or by proxy, of two-thirds of the members of said Corporation entitled to vote on such consolidation, at a meeting of such members held at Crouse-Irving Hospital, Syracuse, New York on the 20th day of May, 1968, upon notice prescribed by Section 43 of the Membership Corporations Law served upon each member of the Corporation entitled to vote at such meeting. That there were no votes cast against the adoption.

George S. Sullivan
President

Nancy W. Spire
Secretary

Sworn to before me this 18th day of July, 1968.

Notary Public

COSTELLO
COONEY & FEARON
[illegible]
SYRACUSE, N. Y. 13202
[illegible]

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

JULIA LIETZ and

MARTHA H. NORTHRUP, each being duly sworn, depose and say, and each for herself, deposes and says, that she is the President and she is the Secretary of Syracuse Memorial Hospital, Inc., Syracuse, New York; that she was duly authorized to execute and file the foregoing Certificate of Consolidation by the votes cast of two-thirds of the members of said Corporation entitled to vote thereon, present in person or by proxy at a meeting of such members held at Syracuse Memorial Hospital, Inc., Syracuse, New York

on the 3rd day of June 1968, upon notice prescribed by Section 43 of the Membership Corporations Law, at which a quorum of the members entitled to vote with respect to consolidation was present, in person or by proxy.

Julia Lietz
President

Martha H. Northrup
Secretary

Sworn to before me this 8th day of July, 1968.

Notary Public

COSTELLO, COONEY & FEARON
SYRACUSE, N.Y. 13202

STATE OF NEW YORK
DEPARTMENT OF LAW
ALBANY, N. Y. 12224

GB 4712AUG15 68

LOUIS J. LEFKOWITZ
ATTORNEY GENERAL

Telephone GR 4-7228

August 8, 1968

COSTELLO, COONEY & FEARON
RECEIVED
AUG 12 1968

Costello, Cooney and
Fearon, Esqs.
306 University Building
Syracuse, New York 13202

Gentlemen:

Re: Certificate of Consolidation of CROUSE-IRVING HOSPITAL and SYRACUSE MEMORIAL HOSPITAL, INC., into SYRACUSE MEMORIAL HOSPITAL, INC.

Due and timely service of the Notice of Application for the approval of the proposed Certificate of Consolidation of Syracuse Memorial Hospital, Inc., and Crouse-Irving Hospital into Syracuse Memorial Hospital, Inc., is hereby admitted.

The Attorney General does not intend to appear at the time of application.

Very truly yours,

LOUIS J. LEFKOWITZ
Attorney General

By: [signature]
HERMAN ROSENBLUM
Assistant Attorney General

68 4712AUG1568

At a Special Term of the Supreme Court of the State of New York held in and for the County of Onondaga at the Court House in the City of Syracuse on the 14 day of August, 1968.

PRESENT: HON. [illegible]
Justice

SUPREME COURT ONONDAGA COUNTY

In the matter of the Application of
SYRACUSE MEMORIAL HOSPITAL, INC.

and

CROUSE-IRVING HOSPITAL,
for an Order Under Section 52 of the Membership Corporations Law Approving Their Agreement for Consolidation into Syracuse Memorial Hospital, Inc. and Authorizing the Filing of a Certificate of Consolidation under Section 50 of the Membership Corporation Law of the State of New York.

ORDER APPROVING CONSOLIDATION AGREEMENT AND GRANTING AUTHORIZATION TO FILE CERTIFICATE OF CONSOLIDATION

Upon reading the petition of Syracuse Memorial Hospital, Inc. and Crouse-Irving Hospital dated the 31st day of July, 1968 and duly verified by each of the said petitioners on the 31st day of July, 1968 and the exhibits attached thereto including the agreement for consolidation of said corporations dated May 6, 1968 and the financial statements with respect to each corporation and no votes having been cast by members of either corporation against the adoption of the resolutions approving the agreement for consolidation, and the Attorney General having waived notice and a hearing and certified no objection to the entry of this order, and the court having given due consideration hereto, and it appearing to the satisfaction of the court that the provisions of Section 52 of the

Membership Corporations Law have been complied with, and that the interests of the constituent corporations and the public interests would not be adversely affected by the consolidation of the petitioning corporations.

NOW, on motion of Smith, Dolan, Gieselman & Gang and Costello, Cooney & Fearon, attorneys for the petitioners, it is hereby

ORDERED, that the agreement dated May 6, 1968 for the consolidation of Syracuse Memorial Hospital, Inc. and Crouse-Irving Hospital into Syracuse Memorial Hospital, Inc. and for the filing of a certificate of change of name of the said consolidated corporations to Crouse-Irving Memorial Hospital, Inc. in the form annexed to the petition be and it hereby is approved and it is further

ORDERED, that the said corporations be and they hereby are authorized to file with the Secretary of State the certificate of consolidation executed and acknowledged on the 18th day of July, 1968 in the form annexed to the petition and it is further

ORDERED, that upon filing of the said certificate of consolidation together with a certified copy of this order as required, all the assets of Crouse-Irving Hospital held for charitable, religious, eleemosynary, educational or similar use, purpose or trust shall thereby be transferred and conveyed to the Syracuse Memorial Hospital, Inc. subject to such use, purpose or trust and it is further

ORDERED, that the consolidation of the corporation shall have the effect provided by Section 53 of the Membership Corporations Law of the State of New York.

Enter,

J. S. C.

Filed and Entered August 15 1968 — 2 59 PM
Julia D. Kieffer

AUG 15 1968

COSTELLO, COONEY & FEARON
500 UNIVERSITY BUILDING
SYRACUSE, N.Y. 13202
TELEPHONE 422-1151

702798 -14

(1)

CERTIFICATE OF CONSOLIDATION OF CRIGGS-IRVING HOSPITAL AND SYRACUSE MEMORIAL HOSPITAL, INC. INTO SYRACUSE MEMORIAL HOSPITAL, INC. PURSUANT TO SECTION 56 OF THE MEMBERSHIP CORPORATIONS LAW.

(1) Memb 6/3/13 Syracuse Genesis Hospital

1249-17

(2) Memb Syracuse Women & Children Hosp. Amd 12/16/54

Syracuse Genesis

STATE OF NEW YORK DEPARTMENT OF STATE FILED AUG 23 1968 TAX $ BY

RECEIVED AUG 1 1968 N. SOCIAL

Costello Cooney & Fearon 366 University Bldg Syracuse N.Y. 13202

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

CERTIFICATE OF CHANGE OF NAME OF SYRACUSE MEMORIAL HOSPITAL TO SYRACUSE MEMORIAL HOSPITAL, INC. PURSUANT TO SECTION 40 OF THE GENERAL CORPORATION LAW.

We, Eugenia T. Wampler and Edith S. Brooks, being respectively the President and the Secretary of Syracuse Memorial Hospital, certify;

1. The name of this corporation is SYRACUSE MEMORIAL HOSPITAL.

2. Syracuse Memorial Hospital was originally incorporated as a Membership Association pursuant to Chapter 319 of the Laws of 1848 under the name of The Syracuse Women's Hospital and Training School for Nurses, which incorporation was recorded in the Onondaga County Clerk's Office May 9, 1887.

113

Pursuant to an Act of the Legislature, being Chapter 104 of the Laws of 1902, The Syracuse Women's Hospital and Training School for Nurses was re-organized and re-incorporated with a change of corporate name as Syracuse Hospital for Women and Children.

Pursuant to Chapter 335 of the Laws of 1909 the said Chapter 104 of the Laws of 1902 was amended by extending the powers of said Syracuse Women's Hospital and Training School for Nurses to the care and treatment of special diseases in persons of both sexes.

Pursuant to an order of the Supreme Court of the State of New York, held on the 18th day of May, 1918 the name of said corporation was changed from the Syracuse Hospital for Women and Children to Syracuse Memorial Hospital.

3. The new name to be assumed by this corporation is Syracuse Memorial Hospital, Inc.

IN WITNESS WHEREOF, we have made and subscribed this

5980-113-1-

certificate in triplicate this [illegible] day of December, 1954.

Eugenia T. Wampler
President

Edith S. Brooks
Secretary

STATE OF NEW YORK)
) SS:
COUNTY OF ONONDAGA)

On the [illegible] day of December, 1954, before me personally came Eugenia T. Wampler and Edith S. Brooks, to me known and known to me to be the persons described in and who executed the foregoing certificate of change of name and they thereupon severally, duly acknowledged to me that they executed the same.

Helen H. Peters
Notary Public

STATE OF NEW YORK)
) SS:
COUNTY OF ONONDAGA)

Eugenia T. Wampler and Edith S. Brooks being duly sworn depose and say and each for herself deposes and says: that she, Eugenia T. Wampler is the president of Syracuse Memorial Hospital, and she, Edith S. Brooks is the secretary thereof; that they were duly authorized to execute and file the foregoing certificate of change of name of said corporation by the votes of a majority of the members of said corporation entitled to vote on a change of name, cast in person at a special meeting of said corporation held upon notice as prescribed in Section 45 of the Stock Corporation Law,

598Q-113 -2-

at Syracuse Memorial Hospital, 736 Irving Avenue, in the City of Syracuse, New York on the 15th day of November, 1954.

Eugene T. Wampler

Elsie S. Brooks

Subscribed and sworn to before me this [illegible] day of December, 1954.

Helene H. Peters

Notary Public

HELENE H. PETERS NOTARY PUBLIC ONONDAGA COUNTY

I, William E. McCluskey, hereby approve the foregoing certificate of Change of Name and consent to the filing of the same.

Dated: December 1, 1954.

William E. McCluskey
Justice Supreme Court

598Q-113 -3-

CERTIFICATE OF CHANGE OF NAME OF SYRACUSE MEMORIAL HOSPITAL TO SYRACUSE MEMORIAL HOSPITAL, INC. PURSUANT TO SECTION 80 OF THE GENERAL CORPORATION LAW

Dated: December , 1954.

LAW OFFICES
SMITH, DOLAN, GREELMAN & GANO
[illegible]
SYRACUSE, N.Y.

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED DEC 16 1954

TAX $ None

FILING FEE $ 25.-

Thomas J. Lynch

Secretary of State

By [illegible]

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

State of New York—Department of Social Welfare

State Board of Social Welfare

Albany

Know all Men by These Presents:

At a meeting of the State Board of Social Welfare, held on the fifteenth *day of* December, 1954, *due inquiry and investigation having been made,* the Board approved the amended certificate of incorporation of SYRACUSE MEMORIAL HOSPITAL, pursuant to Section 36 of the Membership Corporations Law of the State of New York.

In Witness Whereof, *the State Board of Social Welfare has caused these presents to be signed in accordance with the provisions of the statutes and its by-laws, and the official seal of the Board and of the Department to be hereunto affixed, this* sixteenth *day of* December, *in the year one thousand nine hundred and* fifty-four.

Secretary.

5485-112-1

The University of the State of New York

STATE OF NEW YORK:
: SS.
COUNTY OF ALBANY :

Consent is hereby given to the change of purposes, powers and provisions contained in the articles of incorporation of "SYRACUSE MEMORIAL HOSPITAL," as set forth in the annexed certificate of change made under and pursuant to the provisions of Section 30 of the Membership Corporations Law.

112

This consent, however, shall in no way be construed as an approval by the Education Department, Board of Regents or Commissioner of Education of the purposes and objects of this corporation, nor shall it be construed as giving the officers or agents of this corporation the right to use the name of the University of the State of New York, Education Department, Board of Regents or Commissioner of Education in its publications and advertising matter, nor shall it be deemed to be a waiver of the approval of the Board of Regents for the conduct of a correspondence school by such corporation as provided in Section 5003 of the Education Law.

IN WITNESS WHEREOF, I, Lewis A. Wilson, Commissioner of Education of the State of New York, for and on behalf of the State Education Department, do hereunto set my hand and affix the seal of the State Education Department, at the City of Albany, this 3rd day of December 1954.

Commissioner of Education

595 Q-112-2

AMENDMENT OF CERTIFICATE INCREASING THE NUMBER OF TRUSTEES AND CHANGING THE OBJECT OF SYRACUSE MEMORIAL HOSPITAL PURSUANT TO SECTION 30 OF THE MEMBERSHIP CORPORATION LAW.

We, the undersigned, being respectively the President and Secretary of Syracuse Memorial Hospital do hereby certify and state:

1. That the name of this corporation is Syracuse Memorial Hospital and the name under which it was originally incorporated The Syracuse Women's Hospital and Training School for Nurses.

2. Syracuse Memorial Hospital was originally incorporated as a Membership Association pursuant to Chapter 319 of the Laws of 1848 under the name of The Syracuse Women's Hospital and Training School for Nurses, which incorporation was recorded in the Onondaga County Clerk's Office May 9, 1887.

Pursuant to an Act of the Legislature, being Chapter 104 of the Laws of 1902, The Syracuse Women's Hospital and Training School for Nurses was re-organized and re-incorporated with a change of corporate name as Syracuse Hospital for Women and Children.

Pursuant to Chapter 336 of the Laws of 1909 the said Chapter 104 of the Laws of 1902 was amended by extending the powers of said Syracuse Women's Hospital and Training School for Nurses to the care and treatment of special diseases in persons of both sexes.

Pursuant to an order of the Supreme Court of the State of New York, held on the 18th day of May, 1918 the name of said corporation was changed from the Syracuse Hospital for Women and Children to Syracuse Memorial Hospital.

3. The number of trustees of the corporation previously authorized by the certificate of incorporation is twenty-six

5980 - 112 - 3 -

4. The number of trustees as increased by this certificate shall be not less than twenty nor more than thirty-five and they shall be elected at such times and for such terms as shall be fixed by the By-laws of this corporation. A quorum for the transaction of business of the corporation and for the Board of Trustees shall be as fixed by the By-laws of this corporation, however not at less than one-third.

5. The alteration proposed and intended to be effected by the execution and filing of this certificate in addition to the above change in the number of trustees consists of an amendment to Section 3 of the existing charter to read as follows:

> The object of said corporation is and shall be the establishment, maintenance and operation of a general hospital and a school for the training of nurses for benevolent and charitable purposes and located in or near the City of Syracuse, New York.

IN WITNESS WHEREOF, we have made, signed and acknowledged this certificate in duplicate this 1st day of December, 1954.

Eugenia T. Wampler
President

Edith S. Brooks
Secretary

STATE OF NEW YORK)
COUNTY OF ONONDAGA) SS:

On the 1st day of December, 1954, before me personally came Eugenia T. Wampler and Edith S. Brooks, to me known and known to me to be the persons described in and who executed the foregoing instrument and they thereupon severally, duly acknowledged to me that they executed the same.

Helene H. Peters
HELENE H. PETERS
Notary Public in the State of New York
Qualified in Onon. Co. No. 31-[illegible]
Commission Expires March 30, 1956
Notary Public

5980-12-6

STATE OF NEW YORK)
) SS:
COUNTY OF ONONDAGA)

Eugenia T. Wampler and Edith S. Brooks, being duly sworn depose and say, and each for herself deposes and says: that she, Eugenia T. Wampler, is the President of Syracuse Memorial Hospital and she, Edith S. Brooks, is the Secretary thereof; that they were duly authorized to execute and file the foregoing certificate of change in number of trustees and amendment of the object of said corporation by the consenting votes of a majority of the members of said corporation present ~~entitled to vote on a change of name, cast in person~~ at a special meeting of said corporation held upon notice as prescribed in Section 43 of the Membership Corporation Law at Syracuse Memorial Hospital, 736 Irving Avenue, in the City of Syracuse, New York, on the 15th day of November, 1954.

Eugenia T. Wampler

Edith S. Brooks

Subscribed and sworn to before me this 1st day of December, 1954.

Helene H. Peters
Notary Public

HELENE H. PETERS
Notary Public in the State of New York
Qualified in Onondaga County
Commission Expires March 30, 1956

HELENE H. PETERS NOTARY PUBLIC ONONDAGA COUNTY

I, William E. McCluskey, hereby approve the foregoing certificate of change in number of trustees and amendment of the object of said corporation and consent to the filing of the same.

Dated: December 1st, 1954

William E. McCluskey
Justice Supreme Court

7

5980-12-5

Orig. V. 22-18

Rec'd Syracuse Memorial Hospital Training School for Nurses 22 v. 10, 687

Schedule A

AMENDMENT OF CERTIFICATE INCREASING THE NUMBER OF TRUSTEES AND CHANGING THE NAME OF SYRACUSE MEMORIAL HOSPITAL PURSUANT TO SECTION 30 OF THE MEMBERSHIP CORPORATION LAW

A.S.

Dated: December , 1954

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED DEC 16 1954

TAX $ None

FILING FEE $ 25

Thomas J. Kiernan

DEPUTY SECRETARY OF STATE

LAW OFFICES
SMITH, DOLAN, SUTHERLAND, GANG & DUNNING
NEW YORK

5980-112-6

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

Certificate of Report of Existence
of

SYRACUSE MEMORIAL HOSPITAL
Exact Name of Corporation

Pursuant to Section 67 of the Membership Corporations Law

1. The name of the corporation is Syracuse Memorial Hospital. The
Name of Corporation

original name was Syracuse Women's Hospital and Training School for Nurses.
If name has been changed, insert original name.

2. The certificate of incorporation was filed in the Department of State on May 10, 1887.
Date of Incorporation

3. The corporation was formed pursuant to Chapter 319, Laws of 1848.
Cite Incorporation Statute

4. The existence of the foregoing corporation is hereby continued.

-293-

Syracuse Memorial Hospital
BY: Louise E. Smith, Pres.
MRS. ELSYE L. SMITH (LOUISE E.)

To be signed by an officer, trustee, director or five members in good standing.

State of New York
County of Onondaga } SS.:

On this 22nd day of January, 1951, before me personally appeared Louise E. Smith to me personally known and known to me to be the person(~~s~~) described in and who executed the foregoing certificate, and (she) ~~they~~ thereupon acknowledged to me that (she) ~~they~~ executed the same for the uses and purposes therein mentioned.

MYRTLE A. KING
Notary Public, State of New York
No. 6650
Qualified in Onondaga County
Commission Expires March 30, 1953

Myrtle A. King
Notary Public
County of Onondaga

NOTE: If the foregoing acknowledgment is taken without the State of New York, the signature of the notary public should be authenticated by a certificate of the clerk of the county in which such notary has power to act, or other proper officer.

Certificate of Report of
Dissolution of

Exact Name of Corporation

Pursuant to Section 57
of the
Membership Corporations
Law

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED JAN 30 1951

FILING FEE $20

Secretary of State

Syracuse Memorial Hospital
736 Irving Ave.,
Syracuse, 10, N.Y.

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

Vol.1.

At a Special Term of the Supreme Court, of the State of New York, held at the Court House in Syracuse, N.Y., on the 18th day of May, 1918.

PRESENT:
HONORABLE LEONARD C. CROUSE,
J u s t i c e .

SUPREME COURT - - - - - - - - COUNTY OF ONONDAGA.

- -

IN THE MATTER

OF

THE APPLICATION OF THE SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN, TO CHANGE ITS NAME TO SYRACUSE MEMORIAL HOSPITAL.

- -

52 Upon reading and filing the petition of the Syracuse Hospital for Women and Children, dated April 18th, 1918, the affidavit of William A. Groat, the certificate of the Secretary of State, dated April 23rd, 1918, that the proposed name of Syracuse Memorial Hospital is not the name of any other domestic corporation, proof of filing a copy of the petition in the office of the Secretary of State, April 25th, 1918, and the proof of the publication in the Post Standard of Syracuse, N.Y., of notice of said application, at the above time and place, once in each week for three successive weeks, the first publication taking place on the 13th day of April, 1918.

NOW, THEREFORE, on motion of James C. Tracy, attorney for the petitioner, no one appearing to oppose, and after due consideration had, it is,

O R D E R E D, that the name of the corporation

"4. The Syracuse Hospital for Women and Children of Syracuse, New York, be and the same is changed to Syracuse Memorial Hospital."

Leonard P. Cronk
S. S. C.

(Endorsed)
Entered May 18, 1918 at 10:40 A.M.

285

[illegible] Hospital [illegible] Syracuse [illegible] New York, [illegible] Syracuse Hospital.

Edward Crouch

State of New York, Onondaga County Clerk's Office, ss:

I, HENRY S. WHITNEY, Clerk of said County and of the Supreme and County Courts thereon which are Courts of Record, do hereby certify that I have compared the foregoing copy of an ORDER with the original thereof entered and now remaining of record in this office and that the same is a correct transcript of said original, and of the whole thereof, and of the endorsement thereon.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of said County of Onondaga and the City of Syracuse, this [illegible] day of [illegible] 1911.

Henry S. Whitney

286

52

SUPREME COURT

COUNTY OF ONONDAGA

IN THE MATTER

OF

THE APPLICATION OF THE SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN TO CHANGE ITS NAME TO SYRACUSE MEMORIAL HOSPITAL.

ORDER AUTHORIZING CHANGE OF NAME OF CORPORATION.

TRACY, CHAPMAN & TRACY

Attorneys for petitioner.

Office and Post Office Address

[illegible] Savings Bank Building,

[illegible]

Attorneys for

You will please take notice that the within is a copy of duly entered herein, in the County Clerk's Office on the day of 191 , a copy of which is hereunto [illegible] upon you.

Dated

Yours, etc.,

TRACY, CHAPMAN & TRACY

Attorneys for

Due and personal service of a copy of the within

[illegible] this day of 191

Attorneys for

OFFICE OF SECRETARY OF STATE

FILED MAY 28 1918

287

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

STATE OF NEW YORK. } ss:

OFFICE OF THE SECRETARY OF STATE.

THIS IS TO CERTIFY, that I have examined the indices to the names of domestic corporations, the certificates of incorporation of which are filed or recorded in this office, and find that the name [illegible] of [illegible], is not the name of any other domestic corporation, the certificate of incorporation of which is filed or recorded in this office, or a name so nearly resembling the name of any other such domestic corporation as to be calculated to deceive.

146

WITNESS, my hand and seal of office of the Secretary of State, at the City of Albany, this twenty-second day of April, one thousand nine hundred and eighteen.

(SEAL.)

C. F. TAFT,
Second Deputy Secretary of State.

575

Fol.1. SUPREME COURT - - - - - COUNTY OF ONONDAGA.

- -

IN THE MATTER

OF

THE APPLICATION OF THE SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN, TO CHANGE ITS NAME TO SYRACUSE MEMORIAL HOSPITAL.

- -

TO THE SECRETARY OF STATE

*2 Take notice, that the petition hereto annexed will be presented to the Supreme Court of the State of New York, at a Special Term thereof, to be held at the Court House in the City of Syracuse, N.Y., on the 18th day of May, 1918, at the opening of Court, on that day, or as soon thereafter as counsel can be heard for the purpose, for an order authorizing the Syracuse Hospital for Women and Children of Syracuse, N.Y., to change its corporate name to Syracuse Memorial Hospital.

DATED - April 18th, 1918.

TRACY CHAPMAN & TRACY,
Attorneys for Petitioner,
SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN.

*3

576

Vol.1. SUPREME COURT - - - - - - - COUNTY OF ONONDAGA

- -

IN THE MATTER

OF

THE PETITION OF THE SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN, TO AMEND ITS CHARTER AND TO CHANGE THE NAME OF SAID HOSPITAL.

- -

TO THE SUPREME COURT:

#2 The petition of the Syracuse Hospital for Women and Children of Syracuse, N.Y., respectfully represents,

That it was duly reincorporated by Chapter 104 of the Laws of the State of New York, March 17th., 1902, under the name of the Syracuse Hospital for Women and Children.

That immediately after its incorporation it entered upon the business of conducting, and has ever since conducted successfully such hospital. That it receives a large amount of property by devised bequests and donations. That it is now supported by the moneys received from patients and annual charitable subscriptions. That the moneys received from the treatment of patients are not sufficient to pay the annual expenses of the Hospital; and, it is necessary that the amount received therefrom should be increased by every means possible to help doing so; as there is an annual deficit, which has to be made up by soliciting subscriptions, entertainments, etc., and arduous efforts to make both ends meet.

That on May 13th, 1909, your petitioner's act of corporation was amended, by extending its powers to the care and treatment of special diseases of persons of both sexes, in portions of said Hospital. That since said amendment, your petitioner has treated and is now treating a large number

of male persons, for special diseases, and such persons constitute nearly one-third of the patients now annually treated at said Hospital.

That your petitioner desires to change its name to that of the "Syracuse Memorial Hospital", for the following reasons;-

1. The present name is unsuitable, as men are already admitted, and the hospital is not, in consequence, what its name represents it to be.

2. That the name implies a limitation in the power to the Hospital, to the treatment of persons of the female sex, only, and the case no longer exists.

3. That by the change in name of the Hospital, a field of wider support would be opened up for a greater number of people.

4. That if it was a general hospital, it would appeal to people more than if supposed to be a Hospital so limited in its activities.

5. That a large number of men really object, and have objected to being sent to the hospital, because it is called a Hospital for women.

That the said Hospital has a regular Medical Staff, composed of the leading physicians of Syracuse, N.Y., and most of the persons treated there are their patients, and patients of other physicians, who sent them there for treatment.

578

Your petitioner is advised by members of its Medical

*7 Staff, that many of them, when they treat for genital diseases, object to being sent there to the Hospital, of your petitioner, because it is called a Women's Hospital, and that they have to send them elsewhere; that it is particularly so, in case not residing in the City of Syracuse, N.Y., and your petitioner loses a large number of male patients annually because of its being known as a Women's Hospital. That the said medical staff strongly advises your petition in favor of said change of name.

That the members of your petitioner's corporation
*8 are the twenty-six (26) Trustees named in the Articles of Incorporation, and their successors tri-annually elected, and the life and honorary members of the corporation. That any woman may become a life member upon her contribution at any time of Fifty Dollars, ($50.00) to the Hospital, and any person may become an honorary member on a gift of Five Hundred Dollars, ($500.00), to the Hospital.

That at a meeting duly convened of the members of the corporation, and its Board of Trustees, at Syracuse, N.Y. on the 8th day of April, 1918, the following resolution was
*9 adopted;

On motion of Mrs. Charles H. Sanford, and seconded by Mrs. M. Crouse Klock;

RESOLVED; that the name of the Syracuse Hospital for Women and Children be changed to the Syrhouse Memorial Hospital and that the officers of this corporation be and they are hereby authorized to take the necessary proceedings for that purpose.

That twenty (20) of the twenty-six (26) Trustees
579 of your petitioner, were present at that meeting, and have approved in writing of said proposed change in name.

#10 That your petitioner has large buildings and accomodations and many more men patients would be treated in the portion thereof reserved for male patients.

That there is a constant and arduous struggle going on by the Trustees to raise enough funds to meet the annual expenses of the Hospital, and it is their judgment the proposed change of name will materially increase their results from its patrons, and will not diminish the same.

That its principal property is situated and its principal business office is located in the City of Syracuse,

#11 N.Y.

That the name it proposes to assume is not the name of any other corporation, or the name so nearly resembling it, as to be calculated to deceive.

W H E R E F O R E, your petitioner prays for an order of the Court authorizing it to change its corporate name from the Syracuse Hospital for Women and Children, and to assume instead thereof the corporate name, - Syracuse Memorial Hospital.

Dated - Syracuse, N.Y.
April 16th, 1910.

#12 SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN,
By Lily Williams
President.

TRACY CORNHAM & TRACY,
Attorneys for Petitioner,
Office & P.O. Address,
34 Syracuse Savings Bank Bldg.,
Syracuse, New York.

580

*13 State of New York,
County of Onondaga, } ss:
City of Syracuse.

LILY D. WICKS, being duly sworn says:

That she is the President of the Syracuse Hospital for Women and Children, the petitioner above named; that she has read the foregoing petition, by her subscribed, and knows the contents thereof and that the same is true to the knowledge of deponent, except as to the matters therein stated to be alleged upon information and belief, and as to those matters, she believes it to be true.

That the seal affixed to said petition is the corporate seal of the said corporation, and was affixed thereto by authority of the Board of Trustees of said Corporation, and that she signed said petition on behalf of said corporation, by like authority.

*14 not Deponent further says, the reason this verification is made by the petitioner, is that it is a domestic corporation; that deponent is the president thereof, and makes the same from her personal knowledge, and supervision of the affairs and business of the said Corporation.

SUBSCRIBED AND SWORN to before me } Lily D. Wicks
this 18th day of April, 1916. }

*15 Mary McCarvie
Notary Public

581

I, KATE M. KENYON, Secretary of the Syracuse Hospital for Women and Children, hereby certify that the resolution of which the following is a copy was duly adopted at a meeting of the Board of Trustees of said hospital, duly convened, at Syracuse, New York, on the 8th day of April, 1918.

On Motion, of Mrs. Charles H. Sanford, and seconded by Mrs. H. Crouse Klock,

R E S O L V E D, that the name of the Syracuse Hospital for Women and Children be changed to the Syracuse Memorial Hospital, and that the officers of this corporation be, and they are hereby authorized to take the necessary proceedings for that purpose.

IN Witness Whereof, I have hereunto set my hand and the seal of this corporation this 16th day of April, 1918.

Katharine M. Kenyon
Secretary of the Syracuse Hospital for Women and Children

582

Fol.1.

State of New York,
County of Onondaga,
City of Syracuse,

[illegible]

2. he is a regular physician practicing in Syracuse, [illegible] of the Staff, of physicians attached to said Hospital. That it is the judgment of deponent and the other members of said Staff, that the prosperity of said Hospital would be materially increased by changing its name to that of Memorial Hospital of Syracuse. That the Hospital, by its original charter was limited to the treatment of women and children, but in 1908 its powers were enlarged, by amendment to its Charter, authorizing it also to treat persons of both sexes for special diseases. That said Hospital has ever since done so, and a large number of the people now treated there are male persons.

That the present name is unsuitable as men are already admitted, and the Hospital is not, in consequence, what its name represents it to be, a hospital for women and children only.

That it is the experience of deponent, and the other members of said medical staff, that their patients frequently object to being sent to said hospital because it is called a "Women's Hospital, and go elsewhere. That he has been informed

583

4 by other physicians that they have had the same experience.

That the present name would not harmonize with the new group system being installed.

That at a meeting of the Medical Staff and assistants of said Hospital, held at Syracuse, N.Y., on April 1st, 1918, it was unanimously resolved that it was the sense of the meeting that the name of said hospital be changed. That said Hospital annually loses a large number of its patients, by reason of its present name.

Sworn to before me this) Edward Fisk
12 day of April, 1918.)

Azelle Mandeville

Notary Public

584

146

SUPREME COURT

ONONDAGA COUNTY.

IN THE MATTER

OF

THE APPLICATION OF THE SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN TO CHANGE ITS NAME TO SYRACUSE MEMORIAL HOSPITAL.

PETITION FOR CHANGE OF NAME.

TRACY, CHAPMAN & TRACY

Attorneys for Petitioner,

Office and Post Office Address

24 Syracuse Savings Bank Building,

Syracuse, N. Y.

Office and Post Office Address

FILED APR 3 1918

Clerk

Please take notice that the within is a copy of

duly entered herein, in the

County Clerk's Office

day of 191

and that the same is hereby served upon you.

Dated 2209

Yours, etc.,

TRACY, CHAPMAN & TRACY

Attorneys for

Due and personal service of a copy of the within

hereby admitted this day of

191

Attorney for

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

Chap. 104.

AN ACT for the reorganization and reincorporation of the Syracuse women's hospital and training school for nurses and for a change of its corporate name to "Syracuse hospital for women and children."

Became a law, March 7, 1902, with the approval of the Governor. Passed, a majority being present.

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

Corporate name.

Corporators.

Section 1. That said corporation, the Syracuse women's hospital and training school for nurses, be and the same is hereby continued and constituted a new corporation by the name of the Syracuse hospital for women and children; that for that purpose, the present trustees of the Syracuse women's hospital and training school for nurses, to wit: Annah S. T. Halcomb, Dora G. S. Hazard, Ellen S. Tracy, Jessie L. Crouse, Cornelia S. Bigelow, Katharine M. Kenyon, Katharine C. Trump, Gertrude W. Belden, M. Ophelia King, Sarah M. Noxon, Marilla G. Guttman, Blanche L. Leiter, Zullah S. Stone, Florence D. Vann, Lily J. Wicks, Anna B. White, Mary S. Dey, Amelia Rule, Ada S. Dension, Jane G. Hurst, Kate S. White, Lucy P. Nettleton, May E. Dunnels, Jessie C. Bull, Jane M. Bartels and their successors, shall be and forever remain a body politic and corporate, in fact and in name, by the name of the Syracuse hospital for women and children. Such reincorporation of the Syracuse women's hospital and training school for nurses shall be deemed a continuation of its corporate existence under the name of the Syracuse hospital for women and children, without affecting its property rights or its liabilities, or the liabilities of its members or officers as such, but thereafter it shall have only such rights, powers and privileges, and be subject only to such other duties, liabilities and limitations as a corporation created for the same purposes under the membership corporations law.

Powers of corporation.

§ 2. Said corporation shall have power to take by purchase, gift, grant, bequest, devise, or in any other manner, and to hold any real and personal property and estate whatsoever to an amount not exceeding the value of three million dollars, or

less, or the yearly income derived from which estate shall be five hundred thousand dollars, or less, and may grant, bargain, sell, demise, mortgage, improve and dispose of said property.

§ 3. The object of said corporation is, and shall be, the establishment and maintenance of a general hospital for women and children and a school for the training of nurses, to be located in the city of Syracuse, for benevolent and charitable purposes. Objects of corporation.

§ 4. The affairs of such corporation shall be conducted by a board of trustees, subject to the provisions of this act; the present trustees of the Syracuse women's hospital and training school for nurses shall become and be trustees of the Syracuse hospital for women and children, and hold their office during the full term for which they have heretofore been respectively elected or appointed, and until the annual meeting of said board next following the expiration of such term, or until their successors are elected or appointed. Board of trustees.

§ 5. The number of trustees shall be twenty-six, and they shall be elected at such times, and for such terms as shall be fixed by the constitution and by-laws of said last mentioned corporation. Seven trustees shall constitute a quorum of the board of trustees for the transaction of all business, but a number less than a quorum may adjourn. Seven members of said corporation shall constitute a quorum for the transaction of all business at the meetings of said association, but a number less than a quorum may adjourn a meeting of the association. Quorum.

§ 6. All the real and personal estate, and all the interest in any real or personal property or estate, of every name and nature whatsoever, and whatsoever the same may be, which is now vested in the Syracuse women's hospital and training school for nurses, as now constituted and organized, or which shall hereafter be or become vested in said last mentioned corporation, is hereby confirmed to, and vested forever, in the Syracuse hospital for women and children, as hereby constituted, for the sole use and benefit of said hospital, and any debt, demand, liability, obligation or contract, incurred or entered into by said Syracuse women's hospital and training school for nurses, prior to the passage of this act, shall remain and be as valid and may be enforced by or against said Syracuse hospital for women and children, as hereby constituted, in the same manner and with the same effect as if this act had not been passed.

§ 7. The said corporation, the Syracuse hospital for women and children, shall possess the powers conferred by, and be subject to the provisions of the general corporation law, and the membership corporations law, so far as the same are applicable, and subject to the act entitled "An act relating to wills," being chapter three hundred and sixty of the laws of eighteen hundred and sixty.

§ 8. This act shall take effect immediately.

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

NFO.

F92033000057

FEB 03 1992

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

The undersigned, for the purpose of amending the Certificate of incorporation of Crouse Irving Memorial Hospital, Inc. (the "Corporation") under Section 803 of the Not-For-Profit Corporation Law, hereby certify that:

1. The name of the Corporation is:

CROUSE IRVING MEMORIAL HOSPITAL, INC.

2. The Corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children".

3. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type B corporation under Section 201 of the Not-For-Profit Corporation Law and shall remain a Type B corporation following the effective date of the amendment herein.

4. The Corporation's Certificate of Incorporation is hereby amended to include among the purposes for which the Corporation was formed, the following:

To establish, operate and maintain a program of nursing education leading to the degree of associate in applied science (A.A.S.) with a major in nursing.

5. The within amendment to the Corporation's Certificate of Incorporation was authorized by the sole member of the Corporation at a meeting of such sole member.

6. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, New York 13210

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Amendment of the Corporation's Certificate of Incorporation and hereby affirm the truth of the statements made herein under the penalties of perjury this 31st day of January, 1992.

JAMES A. MAHER, President

JOHN MARSELLUS, Secretary

The University of the State of New York

Education Department

STATE OF NEW YORK :

: ss.:

COUNTY OF ALBANY :

In accordance with the provisions of section 804 of the Not-for-Profit Corporation Law, consent is hereby given to the change of purposes of **CROUSE IRVING MEMORIAL HOSPITAL, INC.**, contained in the annexed certificate of amendment to the certificate of incorporation.

This consent to filing, however, shall not be construed as approval by the Board of Regents, the Commissioner of Education or the State Education Department of the purposes or objects of such corporation, nor shall it be construed as giving the officers or agents of such corporation the right to use the name of the Board of Regents, the Commissioner of Education, the University of the State of New York or the State Education Department in its publications or advertising matter.

IN WITNESS WHEREOF this instrument is executed and the seal of the State Education Department is affixed this 26th day of February, 1992.

Thomas Sobol
Commissioner of Education

By: Richard J. Trautwein

Richard J. Trautwein
Assistant Counsel

3

STATE OF NEW YORK
DEPARTMENT OF LAW
ALBANY 12224

ROBERT ABRAMS
ATTORNEY GENERAL

JAMES G. MCSPARRON
DEPUTY FIRST ASSISTANT
ATTORNEY GENERAL

(518) 474-5303

October 23, 1991

Raymond R. D'Agostino, Esq.
Costello, Cooney & McSparron
Salina Place
205 South Salina Street
Syracuse, NY 13202-1307

Dear Mr. D'Agostino:

RE: CROUSE IRVING MEMORIAL HOSPITAL

Due and timely service of the notice of application for the approval of the proposed certificate of amendment to the certificate of incorporation of the above-entitled organization is hereby admitted.

The Attorney General does not intend to appear at the time of application.

Very truly yours,

ROBERT ABRAMS
Attorney General

By

RICHARD S. REDLO
Assistant Attorney General

RECEIVED
OCT 28 1991
Costello, Cooney & McSparron

STATE OF NEW YORK
COUNTY OF ONONDAGA

In the Matter of

AMENDMENT TO THE CERTIFICATE
OF INCORPORATION OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

APPROVAL OF JUSTICE OF THE
SUPREME COURT

I, Parker J. Stone, a Justice of the Supreme Court of the State of New York, Fifth Judicial District, do hereby approve the foregoing Certificate of Amendment of the Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc.

DATED: MAR 11, 1972

Parker J. Stone
Justice of the Supreme Court

INFO.

4270-879528

RECEIVED

03 PM '92

INFO.

920330000067

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

MAR-Type B 15

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED MAR 30 1992
TAX $ _____
BY: MAR
Onon

BILLED

COSTELLO, COONEY & FEARON
205 South Salina Street
Syracuse, New York 13202-1307

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STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-for-Profit Corporation Law

WE, the undersigned, the President and Secretary respectively of Crouse-Irving Memorial Hospital, Inc. hereby certify:

1. The name of the corporation is:

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

The name under which it was formed was "The Syracuse Women's Hospital and Training School for Nurses" by certificate filed in the office of the Secretary of State on May 10, 1887.

2. The original Certificate of Incorporation was filed by the Department of State on May 10, 1887. The law under which it was formed was Chapter 319 of the Laws of 1848 and the acts amendatory and supplementary thereto.

3. The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law, and the type of corporation is a Type B corporation under Section 201 of the said law.

4. The post office address to which the Secretary of State shall mail a copy of any notice required by law is 736 Irving Avenue, Syracuse, New York 13210.

COLTELLO, COONEY & FEARON 500 Syracuse, N.Y. 13202

5. The Certificate of Incorporation is amended by adding the following paragraph:

> In the event of dissolution, all of the remaining assets and property of the corporation shall after necessary expenses thereof be distributed to such organizations as shall qualify under section 501(c)(3) of the Internal Revenue Code of 1954, as amended, or, to another organization to be used in such manner as in the judgment of a Justice of the Supreme Court of the State of New York will best accomplish the general purposes for which this corporation was formed.
>
> The President and Secretary of the corporation are hereby authorized and directed to file with the New York State Secretary of State a Certificate of Amendment of the Certificate of Incorporation of Crouse-Irving Memorial Hospital, Inc.

6. The above amendment to the Certificate of Incorporation was authorized by vote of a majority of all members entitled to vote thereon at a meeting of the members.

7. The approval of a Justice of the Supreme Court of the State of New York will be affixed to the Certificate prior to filing with the Secretary of State; no other consent or approval is required.

IN WITNESS WHEREOF, we have signed this Certificate this 20th day of September, 1979.

Signature	David M. Beers	President
Signature	John D. Marsellus	Secretary

COSTELLO, COONEY & FEARON 600 MONROE BUILDING SYRACUSE, N. Y. 13202

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

JOHN D. MARSELLUS, being duly sworn, deposes and says that he is the Secretary of CROUSE-IRVING MEMORIAL HOSPITAL, INC., the corporation herein and one of the persons who signed the foregoing Certificate of Amendment, that he has read the Certificate of Amendment and knows the contents thereof and that the same is true to his own knowledge.

Sworn to before me this
20th day of September, 1979.

Notary Public

I, Donald H. Miller, a Justice of the Supreme Court of the State of New York of the Fifth Judicial District do hereby approve the foregoing Certificate of Amendment of the Certificate of Incorporation and consent that the same be filed.

Dated:

J.S.C.

COSTELLO, COONEY & FEARON 500 MONROE BUILDING 51 ACUSE N.Y. 13202

A612311

CERTIFICATE OF AMENDEMNT

of

CERTIFICATE OF INCORPORATION

of

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Dated: September , 1979

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED
OCT 10 1979
AMT OF CHECK $
FILING FEE $
TAX $
COPY $
CERT $
REFUND $
BY:

COSTELLO, COONEY & FEARON
500 MONROE BUILDING
SYRACUSE, NEW YORK 13202

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

990210000849

CSC 45

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE HEALTH HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

The undersigned, being the President and Secretary of Crouse Health Hospital, Inc. (the "Corporation") for the purpose of amending the Certificate of Incorporation of the Corporation under Section 803 of the Not-For-Profit Corporation Law, hereby certify that:

1 The name of the Corporation is:

CROUSE HEALTH HOSPITAL, INC.

2 The Corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the Laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children".

3 The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type B corporation under Section 201 of the Not-For-Profit Corporation Law, and shall remain a Type B corporation following the effective date of the amendment herein.

4. The Corporation's Certificate of Incorporation is hereby amended to add a new paragraph (f), which establishes reserve powers in the Corporation's sole member, as follows:

(f) Health Alliance of CNY, Inc., the sole member of the Corporation, shall have and shall exercise the following reserved powers concerning the affairs of the Corporation:

A. Imposition Powers. Except as otherwise provided by law, action on the following matters is reserved exclusively to Health Alliance of CNY, Inc. Notwithstanding the foregoing, the Corporation may, at its option, make recommendations to Health Alliance of CNY, Inc. with respect to the following matters as such matters relate to the Corporation.

(1) To remove, with or without cause, the Directors of the Corporation, provided, however, that the Board of Directors of the Corporation shall also have the authority to remove a Director for cause.

(2) To appoint and remove, with or without cause the President of the Corporation.

(3) To amend, alter, restate or repeal the Certificate of Incorporation and By-laws of the Corporation (subject to any governmental or judicial approvals which may be required by law).

(4) Except as otherwise provided in Paragraphs B(2) or (3), below, to authorize any transaction which would result in a change in membership or control of the Corporation.

(5) Subject to applicable law and the terms of any applicable debt instruments, to transfer and reallocate cash within the health care delivery system of Health Alliance of CNY, Inc.

(6) The development of new programs and affiliations with respect to or involving the Corporation.

(7) To negotiate and execute managed care contracts on behalf of the Corporation.

(8) To negotiate and execute exclusive contracts and non-competition agreements on behalf of the Corporation.

B. Approval Powers. Action on the following matters with respect to the Corporation shall be initiated by the Board of Directors of the Corporation, but no such action shall be effective unless and until approved by Health Alliance of CNY, Inc.

(1) The appointment of Directors of the Corporation.

(2) The sale, lease, exchange or other disposition of all, or substantially all, of the assets of the Corporation.

(3) The participation of the Corporation in any merger, consolidation or corporate reorganization involving the Corporation.

(4) The dissolution or liquidation of the Corporation and distribution of its assets.

(5) The capital and operating budgets of the Corporation.

(6) Any unbudgeted capital expenditure by the Corporation.

(7) Consistent with the terms of any applicable debt instruments, the incurrence of debt in excess of one (1) year in duration.

(8) The strategic plan of the Corporation.

5. The within amendment to the Corporation's Certificate of Incorporation was authorized by the affirmative vote of the sole member of the Corporation at a duly called meeting of such sole member.

6. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, NY 13210

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Amendment of the Corporation's Certificate of Incorporation and hereby affirm the truth of the statements made herein under the penalties of perjury this 28th day of January, 1999.

EDWARD T. WENZKE, President

ANN G. HIGBEE, Secretary

STATE OF NEW YORK
DEPARTMENT OF HEALTH
CORNING TOWER BUILDING
ALBANY, N.Y. 12237

PUBLIC HEALTH COUNCIL

February 8, 1999

Mr. Edward T. Wenzke
Chief Executive Officer
CH-CGH, Inc.
736 Irving Avenue
Syracuse, New York 13210

Re: Certificate of Amendment of Certificate of Incorporation Crouse Health Hospital, Inc.

Dear Mr. Wenzke:

AFTER INQUIRY and INVESTIGATION and in accordance with action taken at a meeting of the Public Health Council held on the 20th day of November, 1998, I hereby certify that the Public Health Council consents to the filing of the Certificate of Amendment to the Certificate of Incorporation of Crouse Health Hospital Inc., dated January 28, 1999.

Sincerely,

Donna Peterson for

Karen S. Westervelt
Executive Secretary

5

STATE OF NEW YORK
OFFICE OF THE ATTORNEY GENERAL

Attorney General

MARTY MACK
Deputy Attorney General
Regional Offices

WINTHROP H. THURLOW
Assistant Attorney General In Charge
Syracuse Regional Office

January 29, 1999

Catherine A. Diviney, Esq.
Hancock & Estabrook, LLP
1500 Mony Tower 1
P.O. Box 4976
Syracuse, New York 132205

RE: **CERTIFICATE OF AMENDMENT TO CERTIFICATE OF INCORPORATION OF CROUSE HEALTH HOSPITAL, INC.**

Dear Catherine:

This is to acknowledge receipt of the Certificate of Amendment of the Certificate of Incorporation of Crouse Hospital, Inc., seeking leave to amend it's incorporating documents, pursuant to Article 8 of the Not-For-Profit Corporation Law.

Please be advised that after review of the foregoing documents, the Office of the Attorney General is not opposed to the relief sought, as more fully set forth and described in said Certificate of Amendment. Therefore, the Attorney General does not intend to appear at the time of application.

Kindly forward a copy of the signed Order when same is received.

Thank you for your time and effort in meeting this request.

Very truly yours,

Judith A. Mayne

JUDITH A. MAYNE
Assistant Attorney General

6

615 Erie Blvd West, Syracuse, N.Y. 13204 ● (315) 448-4800 ● Fax (315) 448-4853

CONSENT OF NEW YORK SUPREME COURT JUSTICE

I, JOHN J. ELLIOTT, a Justice of the Supreme Court in the State of New York, Fifth Judicial District, do hereby approve of the foregoing Certificate of Amendment of the Certificate of Incorporation of Crouse Health Hospital, Inc., and consent to the filing of said Certificate with the New York Department of State.

DATED: Jan. 25, 1999

John J. Elliott
Justice of the Supreme Court
Fifth Judicial District

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F 990210000849

CSC 45

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE HEALTH HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

FILED

1-CC

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED FEB 10 1999
TAX $ 0
BY: JW
ONONDAGA

Raymond R. D'Agostino
HANCOCK & ESTABROOK, LLP
1500 MONY Tower I
P. O. Box 4976
Syracuse, NY 13221-4976
13221-4976

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990210000877

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

F96112000470
C33 45

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law.

The undersigned, being the President and Secretary of Crouse Irving Memorial Hospital, Inc. (the "Corporation") for the purpose of amending the Certificate of Incorporation of the Corporation under Section 803 of the Not-For-Profit Corporation Law, hereby certify that:

1. The name of the Corporation is:

CROUSE IRVING MEMORIAL HOSPITAL, INC.

2. The Corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the Laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children".

3. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type B corporation under Section 201 of the Not-For-Profit Corporation Law, and shall remain a Type B corporation following the effective date of the amendment herein.

4. The Corporation's Certificate of Incorporation is hereby amended to change the corporate name to:

CROUSE HEALTH HOSPITAL, INC.

5. The within amendment to the Corporation's Certificate of Incorporation was authorized by the affirmative vote of the sole member of the Corporation at a duly called meeting of such sole member.

6. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post-office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, NY 13210

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Amendment of the Corporation's Certificate of Incorporation and hereby affirm the truth of the statements made herein under the penalties of perjury this 28th day of June, 1996.

Edward T. Wenzke

EDWARD T. WENZKE, President

L. Richard Oliker

L. RICHARD OLIKER, Secretary

STATE OF NEW YORK
DEPARTMENT OF HEALTH
CORNING TOWER BUILDING
ALBANY, N.Y. 12237

PUBLIC HEALTH COUNCIL

October 30, 1996

Mr. Raymond R. D'Agostino
Costello, Cooney & Fearon, LLP
Salina Place, 205 South Salina Street
Syracuse, New York 13202-1307

Re: Certificate of Amendment of Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc.

Dear Mr. D'Agostino:

AFTER INQUIRY and INVESTIGATION and in accordance with action taken at a meeting of the Public Health Council held on the 25th day of October, 1996, I hereby certify that the Certificate of Amendment to the Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc. hereafter to be known as Crouse Health Hospital, Inc, d/b/a Crouse Hospital dated June 28, 1996 is approved.

Sincerely,

Karen S. Westervelt
Executive Secretary

3

RESOLUTION

RESOLVED, that the Public Health Council on this 25th day of October, 1996, approves the filing of the Certificate of Amendment of the Certificate of Incorporation of Crouse Irving Memorial Hospital, Inc. hereafter to be known as Crouse Health Hospital, Inc. d/b/a Crouse Hospital, dated June 28, 1996.

F96111200000470

CSC 45

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

FILED
Nov 20 2 35 PM '96

RECEIVED
Nov 20 10 05 AM '96

1cc

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED NOV 20 1996
TAX $ 0
BY: JAN
Onondaga

BILLED

Raymond R. D'Agostino, Esq.
Costello, Cooney & Fearon
205 South Salina Street
Syracuse, NY 13202

5

96112000501

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

WE, the undersigned, the President and Secretary respectively of Crouse-Irving Memorial Hospital, Inc. hereby certify:

1. The name of the corporation is CROUSE-IRVING MEMORIAL HOSPITAL, INC.

2. The corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the Laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children".

3. The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law, and the type of corporation is a Type B corporation under Section 201 of the said law.

4. The Secretary of State is designated as the agent of the corporation upon whom process against it may be served and the post office address to which the Secretary shall mail a copy of any such process served upon him is 736 Irving Avenue, Syracuse, New York 13210.

COSTELLO, COONEY & FEARON SYRACUSE, N.Y. 13202
B147333

5. The Certificate of Incorporation is hereby amended to change the corporate name to: "Crouse Irving Memorial Hospital, Inc."

6. The above amendment to the Certificate of Incorporation was authorized by vote of a majority of all members entitled to vote thereon at a meeting of the members.

7. The approval of the Justice of the Supreme Court of the State of New York will be affixed to the Certificate prior to filing with the Secretary of State; no other consent or approval is required.

IN WITNESS WHEREOF, we have signed this Certificate, this 30th day of April, 1984.

James W. Maher — President
Signature

Charles R. Wayne — Secretary
Signature

COSTELLO, COONEY & FEARON SYRACUSE, N.Y. 13202

STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

Charles R. Wayne, being duly sworn, deposes and says that he is the Secretary of CROUSE-IRVING MEMORIAL HOSPITAL, INC., the corporation herein and one of the persons who signed the foregoing Certificate of Amendment, that he has read the Certificate of Amendment and knows the contents thereof and that the same is true to his own knowledge.

Charles R. Wayne

Sworn to before me this 30th day of April, 1984.

Beverly Chipperfield
Notary Public

BEVERLY CHIPPERFIELD
Notary Public in the State of New York
Qualified in Onondaga Co. No. 4705053
My Commission Expires March 30, 1985

I, [illegible], a Justice of the Supreme Court of the State of New York of the Fifth Judicial District do hereby approve the foregoing Certificate of Amendment of the Certificate of Incorporation and consent that the same be filed.

DATED: May 21, 1984

J. S. C.

COSTELLO, COONEY & FEARON, SYRACUSE, N.Y. 13202

STATE OF NEW YORK
DEPARTMENT OF HEALTH
CORNING TOWER BUILDING
ALBANY, N.Y. 12237

PUBLIC HEALTH COUNCIL

September 24, 1984

RECEIVED
SEP 26 1984
COSTELLO, COONEY & FEARON

Raymond R. D'Agostino, Esq.
Costello, Cooney & Fearon
Attorneys and Counsellors at Law
The White Memorial Building
100 East Washington Street
Syracuse, New York 13202

Re: Certificate of Amendment of the Certificate of Incorporation of Crouse-Irving Memorial Hospital, Inc.

Dear Mr. D'Agostino:

The proposed Certificate of Amendment of the Certificate of Incorporation of Crouse-Irving Memorial Hospital, Inc., dated April 30, 1984, which proposes to change the corporation's name by deleting the hyphen between the words "Crouse" and "Irving" has been reviewed by the Office of Counsel of the Department of Health. Please be advised that it is the opinion of the Office of Counsel that the technical name change proposed by the subject certificate does not require the approval of the Public Health Council pursuant to §804 of the Not-for-Profit Corporation Law.

Please submit to this office a photocopy of the Certificate of Amendment after it has been filed with the Secretary of State.

Sincerely,

Nancy A. Massaroni

Nancy Massaroni
Executive Secretary

4

STATE OF NEW YORK
DEPARTMENT OF LAW
ALBANY, NY 12224
Telephone: (518) 474-7206

ROBERT ABRAMS
Attorney General

JAMES G. McSPARRON
Assistant Attorney General in Charge
of Litigation Bureau (Albany)

RECEIVED
MAY 16 1984
CORPORATIONS

May 14, 1984

Raymond R. D'Agostino, Esq.
Costello, Cooney & Fearon, Esqs.
The White Memorial Building
100 East Washington Street
Syracuse, New York 13202

Dear Mr. D'Agostino:

RE: CROUSE IRVING MEMORIAL HOSPITAL, INC. (NEW)
CROUSE-IRVING MEMORIAL HOSPITAL, INC. (OLD)

Due and timely service of the notice of application for the approval of the proposed certificate of amendment of the certificate of incorporation of the above-entitled organization is hereby admitted.

The Attorney General does not intend to appear at the time of application. Approval is contingent upon your designating the Secretary of State as agent of the Corporation upon whom process against it may be served pursuant to Section 803(a)(7) of the Not-For-Profit Corporation Law.

Very truly yours,

ROBERT ABRAMS
Attorney General

By:

RICHARD S. REDLO
Assistant Attorney General

B147333

STATE OF NEW YORK
DEPARTMENT OF STATE

FILED OCT 1 - 1984

AMT. OF CHECK $ 40
FILING FEE $ 30
TAX $
COUNTY FEE $
COPY $
CERT. $
REFUND $
SPEC. HANDLE $

BY

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

COSTELLO, COONEY & FEARON
100 East Washington St.
Syracuse, N.Y. 13202

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

CERTIFICATE OF TYPE OF
NOT-FOR-PROFIT CORPORATION OF
CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Under Section 113 of the Not-For-Profit Corporation Law

We, the undersigned, President and Secretary of CROUSE-IRVING MEMORIAL HOSPITAL, INC., certify:

1. The name of the corporation is CROUSE-IRVING MEMORIAL HOSPITAL, INC.

2. The name under which the corporation was originally incorporated was SYRACUSE MEMORIAL HOSPITAL, INC.

3. SYRACUSE MEMORIAL HOSPITAL, INC. was incorporated by Chapter 319 of the Laws of 1848 and reincorporated by Chapter 104 of the Laws of 1902.

4. The post office address within the State of New York to which the Secretary of State shall mail a copy of any notice required by law is 736 Irving Avenue, Syracuse, New York.

5. Under Section 201 (Purposes) of the Not-For-Profit Corporation Law, Crouse-Irving Memorial Hospital, Inc., is a Type B Not-For-Profit Corporation as defined in this chapter.

IN WITNESS WHEREOF, we have executed this Certificate this 31st day of March, 1971.

[illegible]
President

[illegible]
Secretary

COSTELLO, COONEY & FEARON
800 MONROE BUILDING
SYRACUSE, N.Y. 13202
TELEPHONE 422-1182

STATE OF NEW YORK :
COUNTY OF ONONDAGA: SS.

Martha H.
~~MARTHA~~ NORTHRUP, being duly sworn, deposes and says that she is the President of CROUSE-IRVING MEMORIAL HOSPITAL, INC.; that she has read the foregoing Certificate of Type of Not-For-Profit Corporation of Crouse-Irving Memorial Hospital, Inc., under Section 113 of the Not-For-Profit Corporation Law and knows the contents thereof; that the same is true of her own knowledge, except as to the matters therein stated to be alleged upon information and belief, and that as to those matters he believes it to be true.

Martha H. Northrup
~~MARTHA~~ Northrup
Martha H. Northrup

Subscribed and sworn to
before me this 31st day of March, 1971.

Angela E. Struglia
Notary Public

ANGELA E. STRUGLIA
Notary Public in the State of New York
Qualified in Onon. Co. No. 31 [illegible] 20
My Commission Expires March 30, 1974

STATE OF NEW YORK :
COUNTY OF ONONDAGA: SS.

STUART F. RALEIGH, JR., being duly sworn, deposes and says that he is the Secretary of CROUSE-IRVING MEMORIAL HOSPITAL, INC.; that he has read the foregoing Certificate of Type of Not-For-Profit Corporation of Crouse-Irving Memorial Hospital, Inc., under Section 113 of the Not-For-Profit Corporation Law and knows the contents [illegible]; that the same is true of his own knowledge, except as [illegible] matters therein stated to be alleged upon information [illegible] and that as to those matters he believes it to be true.

Stuart F. Raleigh, Jr.

Subscribed and sworn to
before me this 31st day of March, 1971.

Angela E. Struglia
Notary Public

ANGELA E. STRUGLIA
Notary Public in the State of New York
Qualified in Onon. Co. No. 31 [illegible]
My Commission Expires March 30, 1974

COSTELLO, COONEY & FEARON
300 MONROE BUILDING
SYRACUSE, N. Y. 13202
TELEPHONE 422-1193

900257 - 3

Type B
member
Syracuse Hospital for Women and Children
Chap. 104 4 1902 Syracuse Onondaga Co
and 9/3/68

CERTIFICATE OF TYPE OF
NOT-FOR-PROFIT CORPORATION OF
CROUSE-IRVING MEMORIAL HOSPITAL, INC.

CLERK OF THE TOWN
[illegible]
[illegible] 1971
TAX $
FILING FEE
JOHN P. COONEY
MONROE BUILDING
By [illegible]

P. 34 Onondaga

COSTELLO, COONEY & FEARON
600 MONROE BUILDING
SYRACUSE, NEW YORK 13202

3

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

A577998

COSTELLO, COONEY & FEARON 600 MONROE BUILDING SYRACUSE, N. Y. 13202

CERTIFICATE OF AMENDMENT

OF THE

CERTIFICATE OF INCORPORATION

OF

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Under Section 803 of the Not-for-Profit Corporation Law

WE, the undersigned, the President and Secretary respectively of Crouse-Irving Memorial Hospital, Inc. hereby certify:

1. The name of the corporation is:

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

The name under which it was formed was "The Syracuse Women's Hospital and Training School for Nurses" by certificate filed in the office of the Secretary of State on May 10, 1887.

2. The original Certificate of Incorporation was filed by the Department of State on May 10, 1887. The law under which it was formed was Chapter 319 of the Laws of 1848 and the acts amendatory and supplementary thereto.

3. The corporation is a corporation as defined in subparagraph (a)(5) of Section [illegible] of the Not-for-Profit Corporation Law, and the type of corporation [illegible] type B corporation under Section 201 of the said law.

4. [illegible] office address to which the Secretary of State shall mail a copy [illegible] notice required by law is 736 Irving Avenue, Syracuse, New [illegible]

5. The Certificate of Incorporation is amended by adding the following paragraph:

> No part of the net earnings of the corporation shall inure to the benefit of any member, trustee, director or officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation), and no member, trustee or officer of the corporation or any private individual shall be entitled to share the distribution of any of the corporate assets on dissolution of the corporation.

6. The above amendment to the Certificate of Incorporation was authorized by vote of a majority of all members entitled to vote thereon at a meeting of the members.

7. The approval of a Justice of the Supreme Court of the State of New York will be affixed to the Certificate prior to filing with the Secretary of State; no other consent or approval is required.

IN WITNESS WHEREOF, we have signed this Certificate this 24th day of April, 1979.

David M. Beers Signature	David M. Beers	President
John D. Marsellus Signature	John D. Marsellus	Secretary

COSTELLO, COONEY & FEARON 600 MONROE BUILDING SYRACUSE, N.Y. 13202

STATE OF NEW YORK)
) SS.:
COUNTY OF ONONDAGA)

John D. Marsellus being duly sworn, deposes and says that he is the Secretary of CROUSE-IRVING MEMORIAL HOSPITAL, INC., the corporation herein and one of the persons who signed the foregoing Certificate of Amendment, that he has read the Certificate of Amendment and knows the contents thereof and that the same is true to his own knowledge.

John D. Marsellus

Sworn to before me this 24th day of April, 1979.

Deborah J. Falk
Notary Public

I, Thomas J. Murphy, a Justice of the Supreme Court of the State of New York of the Fifth Judicial District do hereby approve the foregoing Certificate of Amendmant of the Certificate of Incorporation and consent that the same be filed.

Dated: May 3, 1979

Thomas J. Murphy
J.S.C.

COSTELLO, COONEY & FEARON 600 MONROE BUILDING · SYRACUSE, N. Y. 13202

A577998

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED MAY 23 1979
AMT OF CHECK $ 30
FILING FEE $ 30
TAX $
COPY $
CERT $
REFUND $
BY:

CERTIFICATE OF AMENDMENT

of

CERTIFICATE OF INCORPORATION

of

CROUSE-IRVING MEMORIAL HOSPITAL, INC.

Ass'd 9/3/68 702799 Onondaga

Dated: Syracuse Women's X Hospital and Training School for Nurses Onondaga 5/1/1897 801

369103

not add 736 Irving Ave Syracuse NY 13210 type B nfp

COSTELLO, COONEY & FEARON
600 MONROE BUILDING
SYRACUSE, NEW YORK 13202

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on October 5, 2017.

Brendan Fitzgerald
Executive Deputy Secretary of State

Rev. 09/16

070611001222

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE HEALTH HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law.

The undersigned, being the President and Secretary of Crouse Health Hospital, Inc. (the "Corporation") for the purpose of amending the Certificate of Incorporation of the Corporation under Section 803 of the Not-For-Profit Corporation Law, hereby certify that:

1. The name of the Corporation is:

CROUSE HEALTH HOSPITAL, INC.

2. The Corporation was formed by special act of the New York State Legislature. The law under which it was formed was Chapter 104 of the Laws of 1902. The original name under which it was formed was "Syracuse Hospital for Women and Children". The name of the Corporation was changed to Crouse Health Hospital, Inc. by a Certificate of Amendment of the Certificate of Incorporation filed with the Secretary of State on November 20, 1996.

3. The Corporation is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-For-Profit Corporation Law. The Corporation is a Type B corporation under Section 201 of the Not-For-Profit Corporation Law, and shall remain a Type B corporation following the effective date of the amendment herein.

4. The Corporation's Certificate of Incorporation is hereby amended by eliminating in its entirety paragraph (f) thereof, which establishes reserve powers in the Corporation's sole member, and substituting therefore the following:

DRAWDOWN
#80

070611001222

(f) Crouse Health System, Inc., the sole member of the Corporation, shall have and shall exercise the following reserved powers concerning the affairs of the Corporation:

Except as otherwise provided by law, action on the following matters is reserved exclusively to Crouse Health System, Inc. Notwithstanding the foregoing, the Corporation may, at its option, make recommendations to Crouse Health System, Inc. with respect to the following matters as such matters relate to the Corporation.

(1) To appoint and remove, with or without cause, the Directors of the Corporation; provided, however, that the Board of Directors of the Corporation shall also have the authority to remove a Director for cause at a meeting of the Board at which a quorum of not less than a majority of the entire Board is present.

(2) To appoint and remove, with or without cause, the President and/or chief executive officer of the Corporation.

(3) To amend, alter, restate, or repeal the Bylaws and the Certificate of Incorporation of the Corporation (subject to any governmental or judicial approvals that may be required by law).

(4) The sale, lease, exchange or other disposition of all, or substantially all, of the assets of the Corporation.

(5) The participation of the Corporation in any merger, consolidation or corporate reorganization involving the Corporation.

(6) The dissolution or liquidation of the Corporation and distribution of its assets.

(7) To approve the capital and operating budgets of the Corporation.

(8) The incurrence of debt by the Corporation necessary to finance the cost of the Corporation's compliance with operational and physical standards required by law.

5. The within amendment to the Corporation's Certificate of Incorporation was authorized by the affirmative vote of the sole member of the Corporation at a duly called meeting of such sole member.

6. The Corporation hereby designates the New York Secretary of State as agent of the Corporation upon whom process against it may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him is:

736 Irving Avenue
Syracuse, NY 13210

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Amendment of the Corporation's Certificate of Incorporation and hereby affirm the truth of the statements made herein under the penalties of perjury this 11th day of December, 2003.

David E. Speltz, President

Paul J. Kronenberg, M.D., Secretary

STATE OF NEW YORK
DEPARTMENT OF HEALTH

Corning Tower The Governor Nelson A. Rockefeller Empire State Plaza Albany, New York 12237

January 3, 2007

Marguerite A. Massett
1500 Tower I
P.O. Box 4976
Syracuse, NY 13221-4976

Re: Certificate of Amendment of the Certificate of Incorporation of Crouse Health Hospital Inc.

Dear Ms. Massett:

The above referenced certificate of amendment, dated December 11, 2003 and signed by David E. Speltz and Paul J. Kronenberg, does not require the formal approval of the Public Health Council or the Commissioner of Health under either the Public Health Law or the Not-for-Profit Corporation Law, since the certificate neither changes the corporation's name nor amends substantively the corporation's purposes under Article 28 of the Public Health Law.

The Department of Health does not object to the certificate being filed with the Department of State.

Sincerely,

Diana A. Yang
Assistant Attorney
Bureau of House Counsel

07061100 1222

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

CROUSE HEALTH HOSPITAL, INC.

Under Section 803 of the Not-For-Profit Corporation Law

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED JUN 11 2007
TAX $
BY:

Marguerite A. Massett, Esq.
Hancock & Estabrook, LLP
1500 Tower I, P. O. Box 4976
Syracuse, New York 13221
Cust. Ref. No.: 102484-303

DRAWDOWN
#80

1279

EXHIBIT B

BYLAWS

OF

CROUSE HEALTH HOSPITAL, INC.

Reviewed and Approved:	December 14, 1981
Revised and Approved:	June 13, 1983
Amended and Approved:	March 10, 1986
Revised and Approved:	September 8, 1986
Amended and Approved:	March 9, 1987
Amended and Approved:	March 13, 1989
Amended and Approved:	June 12, 1989
Amended and Approved:	September 11, 1989
Amended and Approved:	March 12, 1990
Amended and Approved:	June 28, 1993
Amended and Approved:	March 14, 1994
Amended and Approved:	February 10, 1997
Amended and Approved:	January 27, 1999
Amended and Approved:	December 13, 2000
Amended and Approved:	March 27, 2002
Amended and Approved:	June 12, 2003
Amended and Approved:	November 13, 2003
Amended and Approved:	June 8, 2006
Amended and Approved:	September 14, 2006
Amended and Approved:	December 14, 2006
Amended and Approved:	June 14, 2012
Amended and Approved:	June 12, 2014
Amended and Approved:	December 11, 2014
Amended and Approved:	December 10, 2015

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BYLAWS

OF

CROUSE HEALTH HOSPITAL, INC.

ARTICLE I

CORPORATION

Section 1.1 Corporate Name

The name of the corporation shall be Crouse Health Hospital, Inc. (the "Corporation" or "Hospital").

Section 1.2 Corporate Offices

The principal offices of the Corporation shall be in or near the city of Syracuse, County of Onondaga, New York.

ARTICLE II

CORPORATE MEMBER

Section 2.1 Corporate Member

The Corporate Member of the Corporation shall be Crouse Health System, Inc., a New York not-for-profit corporation, or any successor resulting from merger, consolidation, or other corporate reorganization (the "Corporate Member").

Section 2.2 Powers and Rights of Corporate Member

The power and authority of the Corporate Member concerning the affairs of the Corporation shall consist of the reserved powers set forth in this Section.

Except as otherwise provided by law, action on the following matters is reserved exclusively to Crouse Health System, Inc. Notwithstanding the foregoing, the Corporation may, at its option, make recommendations to Crouse Health System, Inc. with respect to the following matters as such matters relate to the Corporation.

(1) To appoint and remove, with or without cause, the Directors of the Corporation; provided, however, that the Board of Directors of the Corporation shall also have the authority to remove a Director for cause at a meeting of the Board at which a quorum of not less than a majority of the entire Board is present.

(2) To appoint and remove, with or without cause, the President and/or chief executive officer of the Corporation.

(3) To amend, alter, restate, or repeal the Bylaws and the Certificate of Incorporation of the Corporation (subject to any governmental or judicial approvals that may be required by law).

(4) The sale, lease, exchange or other disposition of all, or substantially all, of the assets of the Corporation.

(5) The participation of the Corporation in any merger, consolidation or corporate reorganization involving the Corporation.

(6) The dissolution or liquidation of the Corporation and distribution of its assets.

(7) To approve the capital and operating budgets of the Corporation.

(8) The incurrence of debt by the Corporation necessary to finance the cost of the Corporation's compliance with operational and physical standards required by law.

Section 2.3 Meetings

The Board of Directors of the Corporate Member will establish the date, place and time of the annual meeting of the Corporate Member for the purpose of appointing Directors and transacting any other business of the Corporation. Special meetings of the Corporate Member may be held at any time at the request of the President of the Corporation, the Chair of the Corporation, the Board of the Corporation, or by resolution of the Board of Directors of the Corporate Member, and shall be held at the office of the Corporate Member or at such other place as may be specified in the notice of the meeting.

Section 2.4 Manner of Acting

The Corporate Member shall act hereunder by duly authorized resolution of its Board of Directors, and shall execute and deliver, or cause its President to execute and deliver to the President or Secretary of the Corporation, a written instrument setting forth the action taken and applicable authorization or directions. When the Corporate Member is required to approve actions taken by or on behalf of the Corporation, the Corporate Member shall be required to approve or disapprove such action within 45 days after receipt of written notice from the Corporation of the authorization, or taking, of such action.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 General Powers

The Board of Directors shall have authority to manage, control and operate the affairs and properties of the Corporation, and to exercise all of the powers of a not-for-profit corporation organized under the laws of the State of New York in furtherance of its purposes, subject to the reserved powers of the Corporate Member as provided in these Bylaws.

Section 3.2 Number, Qualifications, Election, and Term of Office

The Board of Directors shall consist of up to twenty-four (24) voting Directors, including the President of the Medical Staff who shall serve ex-officio. In addition, the President of the Corporation, and the President of the Auxiliary shall serve ex-officio, without vote (collectively, the President of the Medical Staff, the President of the Auxiliary, the President of the Corporation are referred to hereafter as the "Ex-Officio Directors"). All Directors other than the Ex-Officio Directors, shall be elected at the annual meeting of the Corporate Member. Voting Directors (other than the voting Ex-Officio Director) shall be divided into three (3) classes for the purpose of staggering their terms of office. All classes shall be as nearly equal in number as possible.

The term of office of all Directors, other than the Ex-Officio Directors, shall be three (3) years and until their respective successors are elected and take office. Under normal circumstances, except for the Ex-Officio Directors, no person shall be a Director for more than three (3) consecutive, 3-year terms. However, at least two (2) months prior to the expiration of a Director's final 3-year term, the Board Development Committee may consider whether such Director should continue as a member of the Board of Directors, and may make a recommendation to the Board concerning same. The Board of Directors shall consider any such recommendation and may, in its discretion, elect the Director for an additional term not to exceed three (3) years.

Subject to the foregoing, a person may serve an unlimited number of terms provided there is at least a one-year break in service after any three (3) consecutive, 3-year terms; and a person who is appointed to fill the unexpired portion of the term of a Director shall not, thereby, be precluded from serving three (3) consecutive terms.

The criteria for the selection and reappointment of voting Directors of the Board are that each Director shall be a resident of New York State, shall have demonstrated leadership experience, shall be interested in health care matters, shall be willing to commit necessary time for Board responsibilities.

Section 3.3 Meetings

(a) The date, place, and time of meetings of the Board of Directors shall be determined by the Board of Directors. The annual meeting of the Board of Directors shall occur

immediately following the annual meeting with the Corporate Member. Special meetings may be called by the Chair of the Board of Directors, the President, or a majority of the Directors.

(b) Directors may participate in and act at any meeting of the Board of Directors or any committee thereof through the use of a conference telephone, other communications equipment or electronic video screen communication by means of which all persons participating in the meeting can communicate with and hear each other at the same time. Participation in such meeting shall constitute attendance and presence in person at the meeting by the person or persons so participating.

Section 3.4 Notice

Regular meetings of the Board of Directors shall be held monthly at such dates and times as may be fixed by the Board without further notice. Notice of special meetings shall be given at least three (3) business days previous thereto by written notice to each Director at his or her address (including, where applicable, electronic address) as shown by the records of the Corporation. Any notice or other communication required, permitted, or desired to be given hereunder shall be sent either (i) by hand delivery, in which case notice shall be deemed received when actually delivered, (ii) by prepaid regular mail, in which case notice shall be deemed received two business days after deposit, postage prepaid in the United States Mail, (iii) by a nationally recognized overnight courier, in which case notice shall be deemed received one business day after deposit with such courier, (iv) by telex, facsimile or other wire transmission, in which case notice shall be deemed received on the date of acknowledgement of receipt, (v) by e-mail, acknowledgement of receipt requested, in which case notice shall be deemed received on the date acknowledgement of receipt is received by the sender or (vi) in the case of a special meeting by telephone. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law. The purpose of any special meeting of the Board shall be specified in the notice or waiver of notice of such meeting.

Section 3.5 Quorum and Manner of Acting

Unless a greater proportion is required by law or these Bylaws, a quorum at any regular or special meeting for the Board of Directors shall consist of a majority of the entire Board of Directors. A majority of the voting Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice.

Except as otherwise required by law or these Bylaws, the affirmative vote of a majority of the Directors present at a meeting of the Board of Directors at which a quorum is present shall be the act of the Board.

Section 3.6 Informal Action

Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all the members of the Board or committee consent to a resolution authorizing the action to be so taken. Such consent may be written or

electronic in the manner permitted by law. The resolution and the consents by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

Section 3.7 Resignations

Any Director may resign at any time by giving a written notice to the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, or if no time is so specified, immediately upon receipt by Secretary of the Corporation.

Section 3.8 Removal of Directors

Any Director may be removed from the Board of Directors, with or without cause, by the Corporate Member. A Director may also be removed for cause by the Board of Directors of the Corporation at a duly called meeting of the Board of Directors, at which a quorum of no less than a majority of the entire Board of Directors is present.

Section 3.9 Vacancies; Additional Directorships

In case of a vacancy on the Board of Directors for any reason, a successor shall be appointed by the Board, subject to the approval of the Corporate Member. Such successor shall hold office for the unexpired portion of the term of the Directorship being filled.

From time to time, the Corporate Member may create additional directorships within the limits provided in these bylaws. Newly created Directorships may be filled by the Board, subject to the approval of the Corporate Member.

Section 3.10 Quality Improvement

The Board of Directors shall establish, maintain, and support an integrated, comprehensive quality improvement program that includes a quality improvement committee and other effective mechanisms for reviewing and evaluating patient care, as well as identifying opportunities to improve the quality of patient care.

Section 3.11 Delegation to Committees

The Board of Directors may delegate all or part of its power and authority, as permitted by law, to a committee or committees selected by the Board of Directors.

Section 3.12 Directors Emeriti

Upon a finding made by the Board of Directors that a Director has rendered extraordinary service and dedication to the Corporation, such Director may become, by election of the Board, a Director Emeritus and may attend Board meetings, but may not vote and shall not be counted for purposes of determining a quorum.

Directors Emeriti may be appointed as supernumerary members of committees of the Board.

ARTICLE IV

OFFICERS

Section 4.1 Officers

The Officers of the Board shall be a Chair of the Board and one or more Vice-Chairs. Officers of the Corporation shall be a President/CEO, a Secretary, a Treasurer and such other Officers as the Board of Directors may authorize from time to time, including Assistant Secretaries and Assistant Treasurers. Any two or more corporate offices may be held by the same person, except the offices of President/CEO and Secretary. Except for the Chair and Vice-Chair, an Officer need not be a Director of the Corporation.

Section 4.2 Appointment and Term of Office

The President of the Corporation shall be appointed by the Corporate Member at its Annual Meeting. The Chair, the Vice Chair, the Secretary, the Treasurer, and any such other Officers as the Board of Directors may authorize from time to time shall be elected by the Board of Directors at its Annual Meeting. If the election of Officers is not conducted at such meeting, such election shall be made as soon thereafter as conveniently may occur. Each Officer shall hold office for a one-year term or until a successor is appointed, unless earlier terminated by death, resignation or removal.

Section 4.3 Resignation and Removal

Any Officer may resign at any time by giving written notice to the Chair of the Board or Secretary. Such resignation shall take effect at the time specified therein, or if no time is so specified, immediately upon receipt by the addressee. The President may be removed only by the Corporate Member, which removal may occur at any time with or without cause; provided that, to the extent permitted by law, the Board of Directors may suspend the President for cause upon the affirmative vote of two-thirds of the entire Board of Directors. Any other Officer may be removed by the Board of Directors at any time, with or without cause upon the affirmative vote of two-thirds of the entire Board of Directors. Removal of any Officer, including but not limited to the President, shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.4 Vacancies

A vacancy in the office of the President of the Corporation may be filled by the Corporate Member for the unexpired portion of the term. A vacancy in the offices of Chair, Vice-Chair, Secretary, Treasurer, and any additional Officers as may be established by the Board of Directors from time to time may be filled by the Board of Directors for the unexpired portion of the term.

Section 4.5 Chair of the Board

The Chair of the Board shall preside at all meetings of the Board of Directors and shall have those other duties and responsibilities as pertain to that office. The Chair shall be an ex-officio member of all committees. No employee of the Corporation shall serve as Chair of the Board or hold any other title with similar responsibilities.

Section 4.6 Vice-Chair of the Board

The Vice-Chair of the Board of Directors shall perform all duties which may be assigned to him or her from time to time by the Chair of the Board or the Board of Directors. The Vice-Chair shall serve in the absence or inability to act of the Chair of the Board, or if the office of the Chair of the Board is vacant. If there be more than one Vice-Chair of the Board, the first Vice-Chair and, in his or her absence, the second Vice-Chair, shall perform the duties hereunder.

Section 4.7 President

The President, who shall function as the Chief Executive Officer of the Corporation, shall carry out or cause to be carried out functions as directed by the Board of Directors, including but not limited to the following:

(a) all duties and responsibilities of the chief executive officer as outlined in Sections 405.2(d) and 405.3 of Title 10 of the New York Code of Rules and Regulations, Part 405, as they may be amended or renumbered from time to time;

(b) carrying out all operating policies established by the Board of Directors and advising on the formation of these policies;

(c) preparing the Corporation's annual operating plan and budget;

(d) preparing the Corporation's annual and long-range capital budgets;

(e) preparing a long-range strategic plan for the achievement of the Corporation's objectives which is consistent with the long-range strategic plan for the Corporate Member;

(f) selecting, employing, controlling, and discharging employees and developing and maintaining personnel policies and practices for the Corporation;

(g) maintaining physical properties in a good and safe state of repair and operating condition;

(h) supervising business affairs to ensure that funds are collected and expended to the best possible advantage and in accordance with the directives of the Board and Corporate Member;

(i) working continually with other health care professionals so that high-quality care may be rendered to patients at all times;

(j) presenting to the Board of Directors, or its designated committee, periodic reports reflecting the professional services and financial activities of the Corporation and special reports as may be required by the Board of Directors, or the Corporate Member;

(k) attending meetings of the Board of Directors and committees of the Board;

(l) coordinating the Corporation's Quality Improvement Program, serving as the liaison and channel of communications between the Board of Directors, its committees, and the Medical Staff, and assisting the Medical Staff with its organization and medico-administrative problems and responsibilities;

(m) representing the Corporation in its relationships with other health care facilities and agencies; and

(n) performing other duties that may be necessary or in the best interest of the Corporation or as may be determined by the Board of Directors of the Corporation, or by the Corporate Member.

Section 4.8 Secretary

The Secretary shall act as secretary of the Corporation; shall send appropriate notices or prepare waivers of notices regarding Board of Directors' meetings; shall prepare agenda and other materials for all meetings of the Board of Directors; shall act as official custodian of all records and reports of the Corporation; shall be responsible for the keeping of records of all meetings of the Board of Directors; and shall perform all duties incident to the office of secretary and such other duties as may be assigned by the Chair and the President or the Board of Directors. Subject to prior authorization of the Board of Directors, the Secretary may from time to time delegate any and all of his/her duties to any Assistant Secretary which the Board of Directors has appointed under Section 4.1 hereof.

Section 4.9 Treasurer

The Treasurer shall have custody and control of all funds of the Corporation; shall ensure that a true and accurate accounting of the financial transactions of the Corporation is made periodically and that reports of such transactions are presented to the Board of Directors; shall assure that all accounts payable are presented in the manner as the Board of Directors may direct for authorization of payment; and shall perform all duties incident to the office of treasurer and such other duties as may be assigned by the Chair and President or the Board of Directors. Subject to prior authorization of the Board of Directors, the Treasurer may from time to time delegate any and all of his/her duties to any Assistant Treasurer which the Board of Directors has appointed under Section 4.1 hereof.

ARTICLE V

COMMITTEES

Section 5.1 Executive Committee

The Board of Directors, by vote of a majority of the entire Board at the Annual Meeting of the Board, may elect from its members an Executive Committee which shall consist of five (5) or more voting members including the Chair and Vice-Chair of the Board of Directors. In addition, the President of the Corporation shall serve ex-officio, without vote. The Executive Committee shall exercise all of the authority of the Board of Directors between meetings of the Board, with general power to discharge the duties of the Board of Directors, except as this power may be limited by law, the bylaws or the Board. Three (3) members of the Executive Committee, or a greater number determined by the Board of Directors, shall constitute a quorum for the transaction of business and, at any meeting at which a quorum is present, a majority of those present and acting (which majority shall consist of no fewer than three (3) voting committee members) may bind the committee.

The Executive Committee shall evaluate on an annual basis the performance of the Hospital's President and, upon request of the President or the Board, the performance of other senior executives. The Executive Committee shall also review on an annual basis the amount of the President's compensation, including incentive compensation, benefits and perquisites, and make such adjustments to same and award such incentive compensation, as the Executive Committee shall determine to be necessary and appropriate in accordance with contractual obligations and in compliance with applicable laws and regulations.

The Executive Committee shall keep separate minute books and shall report its actions at every meeting of the Board of Directors or as often as may be required by the Board.

Section 5.2 Committees of the Board

Other committees of the Board of Directors shall be the Finance and Audit Committee, the Pension Committee, the Board Development Committee, and the Information Technology Committee. The Board of Directors may establish such other committees of the Board as the Board shall determine to be necessary. Committees of the Board, including the Chairs thereof, shall be appointed annually by the Chair of the Board with the consent of the Board of Directors. Except as otherwise specifically provided in these Bylaws, individuals appointed to committees of the Board shall be members of the Board of Directors. Members of any committee of the Board may be removed at any time by the Board, with or without cause. Vacancies arising for any reason may be filled by the Board. Any member of a committee of the Board may resign at any time by giving written notice to the Chair or the Secretary.

Section 5.3 Finance and Audit Committee

The Finance and Audit Committee shall consist of not less than three (3) members of the Board of Directors appointed by the Chair of the Board. The duties and responsibilities of this Committee shall be as set forth in its Charter, as it may be amended from time to time by the Board. Generally, the Committee shall be responsible for the overall direction of the financial affairs of the Corporation, and shall serve as the Board's agent for continuous scrutiny and analysis of operating budgets, capital expenditures, revenue, and expenses; it shall serve in an advisory capacity to the President and to the Board regarding investments, and shall make recommendations to the Board from time to time on these and related matters of significant financial impact. The Committee will assure that the financial and accounting records of the Corporation are maintained in accordance with sound accounting practices and that they conform to the applicable laws and regulations of all governing authorities. The Committee will meet at times designated by the Chair; it will report on its proceedings to the Board.

Section 5.4 Pension Committee

The Pension Committee shall consist of not less than three (3) and not more than five (5) members of the Board of Directors, who shall be voting members, and such non-voting members as may be required to comply with the terms of any applicable collective bargaining agreements to which the Corporation is a party. Such non-voting members shall be entitled to all the information available to voting members and to participate in all meetings and discussions of the Committee, but shall not be entitled to vote on any matter. Members of this Committee may be chosen without regard to whether they are officers, directors or employees of the Corporation. The Committee shall be responsible for the administration of the Corporation's Retirement Plan, as more specifically set forth in its Charter, and in accordance with the Plan documents, including the review, from time to time, of a funding policy which considers both immediate and long-range financial goals of the pension plan and the establishment of investment goals and review of investment performance. The Committee shall recommend to the Board of Directors any proposed changes to the Retirement Plan.

Section 5.5 Board Development Committee

The Board Development Committee shall consist of not less than three (3) members of the Board of Directors. They shall have the duty of (i) nominating candidates to be elected to the Board of Directors by the Corporate Member and candidates to be elected as Officers of the Board and of the Corporation by the Board of Directors; (ii) overseeing a comprehensive orientation program to be provided for new Directors, and a Board self-evaluation program under which the Board shall periodically evaluate its own performance; (iii) recommending to the Board continuing education program(s) for the Board of Directors when the Committee determines such program(s) are necessary or advisable; and (iv) reviewing these Bylaws on a periodic basis and recommending amendments which the Committee determines to be necessary or appropriate.

Section 5.6 Information Technology Committee

The Information Technology Committee shall consist of not less than two (2) members of the Board of Directors, the Chief Information Officer as an ex officio member without vote, and other members of Hospital Administration, without vote, upon recommendation of the President and Chief Executive Officer. The duties and responsibilities of the Committee shall be to provide general oversight of information technology operations at the Hospital, including considering and making recommendations to the Board of Directors as to: information technology requirements necessary to provide optimum patient care and to achieve the Hospital's strategic objectives and the expenditure of funds in a cost effective manner necessary to do so; the training, recruitment, and retention of personnel experienced in information technology; and monitoring the effectiveness of security measures both from an internal and external perspective. The Committee shall meet on a quarterly basis, or upon call of the Committee Chair, and will report its proceedings to the Board of Directors.

Section 5.7 Committees of the Hospital

Committees of the Hospital shall be the Quality Improvement Committee and Corporate Compliance Committee. These Committees shall be comprised of at least two (2) members of the Board of Directors who shall be appointed by the Chair of the Board with the consent of the Board of Directors, and other members representing the Hospital Administration, as hereinafter described. The Chair of these Committees shall be a member of the Board of Directors appointed annually by the Chair of the Board.

Section 5.8 Quality Improvement Committee

The Quality Improvement Committee of the Hospital shall be multidisciplinary, with representation from the Board of Directors, Medical Staff and Hospital Administration and shall consist of thirteen (13) members: five (5) from the Medical Staff to include the President of the Medical Staff, four (4) additional representatives appointed by the President of the Medical Staff with the approval of the Medical Executive Committee; four (4) Directors appointed by the Chair of the Board of Directors; and four (4) members from the Hospital Administration to include the President of the Hospital and three (3) other administrative representatives appointed by the President of the Hospital. The Committee shall have the responsibility to ensure the development and implementation of the Corporation's comprehensive, coordinated and integrated quality improvement program.

Section 5.9 Corporate Compliance Committee

The Corporate Compliance Committee shall be comprised of at least two (2) members of the Board of Directors, one of whom shall serve as Chair of the Committee, together with the Corporate Compliance Officer, and other members of Hospital Administration as described in the Compliance Committee Charter. The Committee shall assist the Board of Directors in fulfilling its oversight of the Compliance Program of the Hospital and its affiliates, the goal of which is to detect and prevent fraud, waste and abuse, and violation of laws, regulations or policies. Generally, the Committee shall monitor the performance and effectiveness of the Compliance Program,

including the operation, evaluation, and, when necessary, amendments to the Program; maintain and promote a culture of compliance throughout the corporate organization; evaluate strategic compliance issues; review potential violations of the Compliance Program and recommend corrective action when necessary; and facilitate the education of all directors, officers, members of Hospital Administration, employees, and members of the Medical Staff on compliance matters. The specific duties and responsibilities of the Committee are more fully described in its Charter. The Committee shall meet on an every-other-month basis and shall report directly to the Board of Directors on a quarterly basis through the Corporate Compliance Officer.

Section 5.10 Ad Hoc Committees

Other committees may be appointed by the Chair of the Board with the consent of the Board of Directors for special tasks as circumstances warrant. Such ad hoc committees shall limit their activities to the accomplishment of the task for which created and appointed, and shall have no power to act except that specifically conferred by the Board of Directors. Upon completion of the task for which appointed, the committee shall be discharged.

Section 5.11 Chair Term of Appointment

The term of appointment of a chair of a committee shall be one year from the time of appointment and until a successor has been chosen.

Section 5.12 Minutes

Minutes shall be kept of all committee meetings that reflect the topics discussed and, if appropriate, any actions taken.

Section 5.13 Chair; Quorum; Manner of Acting

The Chair of the Committee, when present, shall preside at meetings of the Committee. In the Chair's absence, those present will choose one of their number to act as Temporary Chair. The Committee shall appoint a secretary, who shall keep, or cause to be kept, the minutes of the meetings and perform such other duties as may be assigned to the secretary by the Committee. A majority of the voting members of the Committee shall constitute a quorum. The Committee shall act at any meeting by an agreement of the majority of voting members then present.

ARTICLE VI

MEDICAL STAFF

Section 6.1 Medical Staff

The Board of Directors shall appoint a Medical Staff composed of Licensed Health Care Practitioners as defined in the Medical Staff bylaws. The Board shall assure that the Medical Staff is organized into a responsible administrative unit and that it adopts bylaws and rules and

regulations consistent with the policy that the Board of Directors deems to be of the greatest benefit to patient care. In the case of the individual patient, the Medical Staff member shall have full authority and responsibility for the care of that patient subject only to the limitations formally imposed by the Board of Directors and to the bylaws and rules and regulations of the Medical Staff adopted by the Medical Staff and the Board of Directors.

Section 6.2 Chief Medical Officer

The Board of Directors shall appoint a person to the position of Chief Medical Officer. Such appointment shall be made after consultation with the President and after considering any comments and recommendations from the Medical Staff Executive Committee. The Board of Directors shall develop written qualifications for such position and may consider for the appointment any person who meets such qualifications and who is either a member of the Medical Staff or is qualified for appointment to the Medical Staff.

The Chief Medical Officer shall act as a medical director and, as such, shall have the responsibility for ensuring the Medical Staff is organized pursuant to standards adopted and approved by the Board of Directors and that the Medical Staff, as organized, functions according to its Bylaws and Rules and Regulations as they may be adopted and amended from time-to-time and as approved by the Board of Directors. Such responsibility shall be carried out, to the extent practicable, through the officers of the Medical Staff. The Chief Medical Officer shall have the ability for monitoring the conduct and performance of members of the Medical Staff to ensure that they comply with professional standards established by the Medical Staff and approved by the Board of Directors.

The Chief Medical Officer shall report to the Board of Directors on a regular basis through the President and at such times as specifically requested by the Board of Directors. Such reporting shall include Medical Staff appointments and credentialing, monitoring the clinical performance and professional conduct of members of the Medical Staff, evaluation of clinical services and medical education programs, quality assurance programs, incident reports, requests for corrective actions against or investigations of members of the Medical staff and matters relative to maintaining liaison between the Board of Directors and the Medical Staff.

Section 6.3 Medical Staff Bylaws

Bylaws and rules and regulations for the Medical Staff setting forth its organization and government shall be adopted by the Medical Staff. The Medical Staff Bylaws and the rules and regulations for the Medical Staff and all amendments shall become effective upon the approval of the Board of Directors and shall become part of the bylaws of the Corporation. The Medical Staff Bylaws and rules and regulations shall be periodically reviewed by the Medical Staff.

Section 6.4 Employees of the Corporation

At all times, Licensed Health Care Practitioners employed by the Corporation either full time or part-time in administrative capacities, whose activities include clinical responsibilities, shall become members of the Medical Staff by the procedure established by the Medical Staff

bylaws. Their privileges shall be delineated in terms of their education, training, competence, character and their employment by the Corporation. Unless the contract of employment between the Corporation and the Licensed Health Care Practitioner provides otherwise, no Licensed Health Care Practitioner employed by the Corporation shall have his or her Medical Staff privileges terminated without being accorded the same right to appeal accorded any other member of the Medical Staff.

ARTICLE VII

AUXILIARY

The Board of Directors of the Corporation shall assist in the continuing operation of the Corporation's Auxiliary. The purpose of the Auxiliary shall be to promote and to advance the welfare of the Corporation through ways approved by the Board of Directors of this Corporation. The bylaws of the Auxiliary and all amendments shall be approved by the Board of Directors of the Corporation.

ARTICLE VIII

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 8.1 Contracts

The Board of Directors may authorize any Officer or Officers, agent or agents of the Corporation, in addition to the Officers so authorized by these Corporate Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 8.2 Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the President or the Treasurer of the Corporation.

Section 8.3 Deposits

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 8.4 Bonds

The Board of Directors shall have power to require Officers and employees of the Corporation to give a bond for the faithful discharge of their duties in a manner and amount to be prescribed by the Board of Directors.

ARTICLE IX

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record giving the names and addresses of the Directors and Officers of the Corporation.

ARTICLE X

FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of January of each year and shall end on the last day of December of each year.

ARTICLE XI

SEAL

The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation and the year and state of its incorporation.

ARTICLE XII

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Not-For-Profit Corporation Law or under the provisions of the Certificate of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Furthermore, attendance by any person at any meeting shall constitute a waiver of notice of such meeting, except where the person attends the meeting for the sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XIII

DUTIES OF DIRECTORS AND OFFICERS

Directors and Officers shall discharge the duties of their respective positions in good faith and with that degree of diligence, care and skill which ordinarily prudent individuals would exercise under similar circumstances in like positions. In the administration of the powers to make and retain investments, to appropriate appreciation, and to delegate investment management of institutional funds, as provided by law, the Board of Directors shall consider among other relevant considerations the long and short term needs of the Corporation in carrying out its purposes, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions. In discharging their duties, Directors and Officers, when acting in good faith, may rely upon financial statements of this Corporation represented to them to be correct by the President or the Officers of this Corporation having charge of its books of accounts, or the written report of a certified public accountant that the financial statements fairly reflect this Corporation's financial condition.

ARTICLE XIV

INDEMNIFICATION

Section 14.1 Actions by or in the Right of the Corporation

Any and every person made a party to any action, suit, or proceeding by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that the individual, his or her testator or intestate, is or was a Director or Officer of this Corporation shall be indemnified by the Corporation to the full extent permitted by law, against any and all reasonable expenses, including attorneys' fees, actually and necessarily incurred in connection with the defense of the action, suit or proceeding or in connection with any appeal, except in relation to matters as to which it shall be adjudged in the action, suit or proceeding that the Officer or Director has breached a duty to the Corporation under Section 717 of the Not-For-Profit Corporation Law.

Section 14.2 Actions other than by or in the Right of the Corporation

Any and every person made, or threatened to be made, a party to any action, suit, or proceeding other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Director or Officer of this Corporation served in any capacity at the request of the Corporation, by reason of the fact that the individual, his or her testator or intestate, was a Director or Officer of the Corporation, or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, shall be indemnified by the Corporation, to the full extent permitted by law, against judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of the action suit or proceeding, or any appeal, if the person acted in good faith for a

purpose which he or she reasonably believed to be in, or, in the case of service for any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise, not opposed to, the best interests of the Corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that the conduct complained of was unlawful.

The Corporation is hereby authorized to purchase and maintain insurance for such indemnification of its Directors and Officers to the maximum extent permitted by law.

Section 14.3 Non-Exclusive

The rights of indemnification provided by this Article shall not be deemed exclusive of any other rights to which any Director or Officer may be entitled by law, vote of the Board of Directors or otherwise.

ARTICLE XV

CONFLICT OF INTEREST

Service as a Director or Officer carries with it a requirement of loyalty and fidelity to the organization, it being the responsibility of the Officers and Directors, as well as key employees, to govern the organization's affairs by exercising their business judgment for the benefit of the organization. The matter of conflict of interest shall be handled through full disclosure of any such interest and all material facts related thereto. With regard to conflicts of interest, both interested and disinterested Directors may be counted for purposes of determining a quorum. However, interested Directors may not vote on the matter(s) giving rise to the conflict. The minutes of all actions taken on such matters shall clearly reflect that these requirements have been met. The Board of Directors has adopted the Conflict of Interest Policy attached hereto as Exhibit A and incorporated herein by reference.

ARTICLE XVI

AMENDMENTS

The Certificate of Incorporation of the Corporation and these Bylaws may only be amended, altered, restated, or repealed by the Corporate Member. However, amendments to these bylaws may be recommended to the Corporate Member by this Corporation's Board of Directors. A full statement of the proposed amendment shall have been set forth in a written notice mailed or personally delivered to each member of the Corporation's Board of Directors at least three (3) days before the meeting at which the vote to recommend was taken.

ATTEST:

_____

Derrick Suehs, Secretary

EXHIBIT A
CONFLICT OF INTEREST POLICY

SECTION 1.1 Purpose. The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer, director or key employee of the Corporation. This policy is intended to supplement but not replace any applicable laws of the State of New York governing conflicts of interest applicable to nonprofit and charitable corporations.

SECTION 1.2 Definitions. For purposes of this Policy, the following definitions shall apply:

(a) Interested Person. Any Director, Officer, member of a Committee with Board-delegated powers, Key Employee or Relative who has a direct or indirect financial interest, as defined below, is an Interested Person. If a person is an Interested Person with respect to any entity in the Crouse Health corporate system, he or she is an Interested Person with respect to all entities in the corporate system.

(b) Affiliate. Affiliates of the Corporation are Crouse Health Foundation, Inc., Crouse Health System, Inc., and Community Memorial Hospital

(c) Key Employee. Any person in a position to exercise substantial influence over the affairs of the Corporation, such as the President, a Vice President, or any designee of such Officer who is in a position to influence substantive business decisions of the Corporation.

(d) Relative. The spouse, domestic partner, parents, grandparents, great-grandparents, children, grandchildren, great-grandchildren, sibling, half-sibling, or the spouse of any of the above.

(e) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment or family;

(i) an ownership or investment interest in any entity with which the Corporation or an Affiliate has a transaction or arrangement;

(ii) a compensation arrangement with the Corporation or an Affiliate or with any entity or individual with which the Corporation or an Affiliate has a transaction or arrangement;

(iii) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation or an Affiliate is negotiating a transaction or

arrangement.

(f) Related Party.

(i) any Director, Officer and Key Employee of the Corporation or an Affiliate;

(ii) a Relative of a Director, Officer or Key Employee of the Corporation or an Affiliate;

(iii) any entity in which any of the individuals in subsections (i) or (ii), above, has at least a 35% ownership or beneficial interest; and

(iv) a partnership or professional corporation in which any of the individuals in subsections (i) or (ii), above, has a greater than 5% interest.

(g) Related Party Transaction. An arrangement in which a Related Party has a financial interest and the Corporation or an Affiliate is a participant.

Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A financial interest is not necessarily a conflict of interest. Under Section 1.4 of this policy, a person who has a financial interest may have a conflict or interest only if the appropriate board or committee decides that a conflict of interest exists.

SECTION 1.3 Duty to Disclose. In connection with any actual or possible conflicts of interest, including an interest in a Related Party Transaction, an Interested Person must disclose the existence of his or her financial interest and all material facts to the Board of Directors or, as the case may be, to members of a committee with board delegated powers considering the proposed transaction or arrangement (the "Committee") and to the Finance and Audit Committee.

SECTION 1.4 Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest or interest in a Related Party Transaction and all material facts, and after any discussion with the Interested Person, the Interested Person and the Board or Committee, as the case may be, agree that a conflict of interest exists, the procedures in Section 1.5, below, shall be followed. In the event there is no such agreement, the Interested Person shall leave the Board or Committee meeting and the Finance and Audit Committee shall decide if a conflict of interest exists and, if so determined, the procedure in Section 1.5, below, shall be followed.

SECTION 1.5 Procedures for Addressing the Conflict of Interest.

(a) An Interested Person may make a presentation at the Board or Committee meeting, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest. The Interested Person shall not participate in, or attempt to improperly influence, any deliberations or vote giving rise to a conflict of interest.

(b) The Board or Committee shall consider alternative transactions to the extent they may be available and the Chair of the Board or Committee may appoint a disinterested person or committee to investigate such alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or Committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or Committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision regarding whether to enter into the transaction or arrangement in conformity with such determination.

SECTION 1.6 Violations of the Conflicts of Interest Policy.

(a) If the Board, Committee, or Finance and Audit Committee has reasonable cause to believe that a Director, Officer, or Key Employee has failed to disclose actual or possible conflicts of interest, or has attempted to improperly influence Board or Committee deliberation or voting on a matter for which the person has a conflict, it shall inform the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the response of the person and making such further investigation as may be warranted in the circumstances, the Board, Committee, or Finance and Audit Committee determines that the person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

SECTION 1.7 Records of Proceedings. The minutes of the Board and all committees with board-delegated powers shall contain the following:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the decision of the Board, Committee, or Finance and Audit Committee regarding whether a conflict of interest in fact existed.

(b) The names of the persons who were present for discussion and vote relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

SECTION 1.8 Compensation.

(a) A person who receives compensation, directly or indirectly, from the Corporation is precluded from voting on or participating in deliberations concerning matters pertaining to that person's compensation. However, upon request of the Board or Committee, the individual may present information to the Board or Committee prior to the commencement of deliberations or voting related thereto.

(b) A physician who is a voting member of the Board and receives compensation, directly or indirectly, from the Corporation for services is precluded from discussing and voting on matters pertaining to that member's and other physicians' compensation. No physician or physician director, either individually or collectively, is prohibited from providing information to the Board regarding physician compensation.

(c) Physicians who receive compensation, directly or indirectly, from the Corporation, whether as employees or independent contractors, are precluded from membership on any committee whose jurisdiction includes compensation matters. No physician, either individually or collectively, is prohibited from providing information to any committee regarding physician compensation.

SECTIONS 1.9 Annual Statements. Each Director, Officer, Key Employee and member of a Committee with board delegated powers shall, prior to initial election, and annually thereafter sign a statement which affirms that such person:

(a) has received a copy of the conflicts of interest policy;

(b) has read and understands the policy;

(c) has agreed to comply with the policy;

(d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes; and

(e) has disclosed to the Board of Directors in writing any possible conflicts of interest between the interests of the Corporation and the personal or business interests of a Director, Officer, Key Employee and member of a Committee with Board-delegated powers.

Completed statements shall be submitted to the Secretary of the Corporation, or his/her designee, who will provide copies to legal counsel and the Finance and Audit Committee for review.

SECTION 1.10 Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, determine as follows:

(a) Whether compensation arrangements and benefits are reasonable and are the result of arms-length bargaining.

(b) Whether acquisitions of physician practices and other provider services result in inurement or impermissible private benefit.

(c) Whether partnership and joint venture arrangements and arrangements with management service organizations and physician hospital organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in inurement or impermissible private benefit.

(d) Whether agreements to provide health care and agreements with other health care providers, employees, and third party payors further the Corporation's charitable purposes and do not result in inurement or impermissible private benefit.

SECTION 1.11 Use of Outside Experts. In conducting the periodic reviews provided in Section 1.11, the Corporation may, but need not, use outside advisors. If outside experts are used such use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

EXHIBIT C

State of New York
Department of State } ss:

I hereby certify, that CROUSE HEALTH HOSPITAL, INC. was formed pursuant to Chapter 104, Laws of 1902, under the name of SYRACUSE HOSPITAL FOR WOMEN AND CHILDREN, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation. I further certify the following:

A Certificate of Amendment was filed on 04/25/1918.

A certificate changing name to SYRACUSE MEMORIAL HOSPITAL was filed on 05/22/1918.

A Certificate of Amendment was filed on 01/30/1951.

A Certificate of Amendment was filed on 12/16/1954.

A certificate changing name to SYRACUSE MEMORIAL HOSPITAL, INC. was filed on 12/16/1954.

Certificate of Consolidation was filed on 09/03/1968.

A certificate changing name to CROUSE-IRVING MEMORIAL HOSPITAL, INC. was filed on 09/03/1968.

A Certificate of Amendment was filed on 04/08/1971.

A Certificate of Amendment was filed on 05/23/1979.

A Certificate of Amendment was filed on 10/10/1979.

A certificate changing name to CROUSE IRVING MEMORIAL HOSPITAL, INC. was filed on 10/01/1984.

A Certificate of Amendment was filed on 03/30/1992.

A certificate changing name to CROUSE HEALTH HOSPITAL, INC. was filed on 11/20/1996.

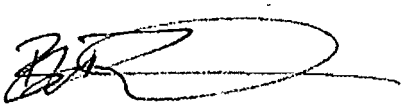
A Certificate of Amendment was filed on 02/10/1999.

A Certificate of Amendment was filed on 06/11/2007.

I further certify that no other documents have been filed by such corporation.

***

Witness my hand and the official seal of the Department of State at the City of Albany, this 01st day of November two thousand and seventeen.



Brendan W. Fitzgerald
Executive Deputy Secretary of State

201711020163 * 42

EXHIBIT D

RESOLUTIONS OF THE BOARD OF DIRECTORS OF CROUSE HEALTH SYSTEM, INC. APPROVING THE UNDERTAKING AND FINANCING OF CERTAIN PROJECTS BY CROUSE HEALTH HOSPITAL, INC.

WHEREAS, Crouse Health Hospital, Inc. (the "Hospital") is proposing to undertake one or more borrowings (the "Borrowings") as described in the resolution of the Board of Directors of the Hospital attached as Exhibit 1 (the "Hospital Resolution").

WHEREAS, the Board of Directors of the Crouse Health System, Inc. (f/k/a Health Alliance of CNY, Inc.), a not-for-profit corporation duly organized under the laws of the State of New York (the "Member") believes it to be in the best interest of the Hospital and the Member that the Hospital refinance certain indebtedness as described in the Hospital Resolution.

NOW, THEREFORE, be it resolved by the Board of Directors of the Member as follows:

Section 1. Approval of Hospital Borrowings. The Hospital Resolution is hereby approved and the Hospital is hereby authorized to undertake and complete the refinancing of the Refunded Bonds as described in the Hospital Resolution, to mortgage or pledge any and all real or personal property of the Hospital to secure the Hospital's obligations relating to the refinancing of the Refunded Bonds, and to take all other actions contemplated by the Hospital Resolution.

Section 2. Effective Date. This resolution shall take effect immediately.

STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

I, the undersigned, the Secretary of Crouse Health System, Inc. (the "Member") do hereby certify:

1. That I have compared the annexed resolution of the Board of Directors of the Member dated September 14, 2017 with the original thereof on file in my office and the same is a true and complete copy of the proceedings of the Board of Directors of the Member and of such resolutions set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

2. I further certify that the attached resolution enacted by the Board of Directors of the Member has not been amended or repealed and is in full force and effect on and as of the date of this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand on September 14, 2017.

Secretary

EXHIBIT 1

HOSPITAL RESOLUTION

RESOLUTION OF THE BOARD OF DIRECTORS OF CROUSE HEALTH HOSPITAL, INC. IN REGARD TO THE UNDERTAKING AND FINANCING OF CERTAIN PROJECTS AND THE REFINANCING OF OUTSTANDING INDEBTEDNESS.

WHEREAS, the Administration of Crouse Health Hospital, Inc. (the "Hospital") has recommended the Hospital undertake and complete the refunding of all or a portion of the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds and the Series 2003B Bonds (Taxable) (collectively, the "Crouse Health Hospital OCIDA Series 2003 Bonds"), the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "Crouse Health Hospital OCIDA Series 2007A Bonds"), the Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "Crouse Health Hospital SIDA Series 2007B Bonds"), and the Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds and the Series 2003B Bonds (Taxable) (collectively, the "Crouse Health System SIDA Series 2003 Bonds" and, together with the Crouse Health Hospital OCIDA Series 2003 Bonds, the Crouse Health Hospital OCIDA Series 2007A Bonds and the Crouse Health Hospital SIDA Series 2007B Bonds, collectively, the "Refunded Bonds").

NOW THEREFORE, the Board of Directors of the Hospital resolves as follows:

Section 1. Approval of Refinancing. The Hospital is hereby authorized to undertake the refinancing of all or a portion of the Refunded Bonds.

Section 2. Approval of Borrowings. The Hospital is hereby authorized to undertake the refinancing of the Refunded Bonds through one or more borrowings by the Hospital from the City of Syracuse Local Development Corporation or such other qualified public benefit corporation or local development corporation which may issue tax exempt and/or taxable bonds on behalf of the Hospital (such entity as selected by an authorized officer being hereinafter referred to as the "Issuer") through the issuance by the Issuer of its bonds (the "Bonds") and/or one or more loans or other credit facilities (collectively, the "Credit Facility") from one or more banks or other financial institutions (collectively, the "Lender"). The borrowings shall be in an aggregate principal amount, which, in the judgment of an officer of the Hospital identified in Section 7 hereof (hereafter referred to as an "Authorized Officer"), will be sufficient to pay the cost of refinancing the Refunded Bonds, and to pay costs associated with the refinancing, including costs of issuance of the Bonds, but in no event in excess of $25,000,000 (excluding original issue premium from the sale of the Bonds).

Section 3. Authorization of Financing Documents. The Authorized Officers of the Hospital are each authorized, in the name and on behalf of the Hospital, to negotiate, execute, deliver and/or approve the following and any other documents necessary to secure the borrowings in connection with the refinancing of the Refunded Bonds (collectively, the "Financing Documents"):

(a) the form of any bond resolutions and indentures (the "Bond Resolutions") to be adopted by the Issuer authorizing the issuance and sale of the Issuer's bonds to finance the cost of refinancing of the Refunded Bonds;

(b) contracts of purchase, continuing disclosure agreements or other appropriate agreements among the Hospital, the Issuer, trustees, underwriters, remarketing agents and/or rating agencies for the Bonds which shall contain such terms and conditions as are consistent with the Bond Resolutions and have such other terms and conditions as may be necessary or appropriate to affect the issuance and sale of the Bonds, the underwriting, marketing and remarketing of the Bonds, and all other transactions contemplated by the Bond Resolutions;

(c) any preliminary official statements and official statements to be distributed in connection with the offering and sale of the Bonds;

(d) agreements with financial institutions providing for the issuance of policies of municipal bond insurance or other forms of credit enhancement as security for the Bonds and/or for the remarketing of Bonds;

(e) a loan, lease, installment sale or other financing agreement (the "Financing Agreement") with the Issuer which shall contain, among other things, provisions for the payment to the Issuer of amounts necessary to pay the principal of and interest on the Bonds, and for the pledging of security for the Bonds and the Hospital's obligations under the Financing Agreement;

(f) loan agreements, promissory notes and other agreements, instruments, certificates and documents required by a Lender in connection with a Credit Facility (collectively, the "Loan Documents");

(g) one or more supplements to the Amended and Restated Master Trust Indenture dated as of September 1, 2003 between the Hospital and The Bank of New York, as master trustee, to provide for the issuance of one or more series of bonds or notes thereunder as security for the obligations of the Hospital relating to the Financing Agreement;

(h) agreements with the Issuer and others to provide continuing disclosure as required by Rule 15c2-12 of the Securities Exchange Act of 1934, as amended;

(i) interest rate swap, cap, floor, forward rate or other interest rate protection or similar arrangements associated with the Bonds or a Credit Facility and the Hospital's obligations under the Financing Agreement or the Loan Documents and related schedules, credit annexes and confirmations with one or more counterparties and all further agreements required by such counterparties; and

(j) all such further instruments, agreements, certificates, evidence of indebtedness, powers of attorney and other documents as are necessary or appropriate to complete the refinancing of the Refunded Bonds or to carry out the foregoing.

Section 4. Security. The Hospital will (if necessary or deemed advisable by an Authorized Officer of the Hospital) grant a mortgage or mortgages and/or security interests to secure the obligations of the Hospital relating to the Financing Documents. The Authorized Officers of the Hospital are each hereby authorized to execute and deliver such mortgages, security agreements and pledge agreements covering such portions of the real or personal property now or hereafter acquired by the Hospital and revenues of the Hospital as he or she deems necessary and appropriate together with any associated building loan agreements, promissory notes, credit agreements, and uniform commercial code financing statements which are necessary or desirable in connection with the borrowings authorized by this resolution. The mortgages, security agreements, pledge agreements, and any promissory notes, building loan agreements, credit agreements, or other agreements, which may be necessary shall be affected pursuant to a mortgage instrument or instruments or other appropriate documents which shall contain such terms and conditions as are customary in transactions of a similar kind.

Section 5. Guaranty. The Hospital will (if necessary or deemed advisable by an Authorized Officer of the Hospital) guaranty the prompt payment when due of all liabilities and obligations of any kind on the Hospital in connection with the borrowings authorized by this resolution. To the extent other funds of the Hospital are not available to repay the Hospital's obligations, unrestricted net assets of the Hospital shall be used to satisfy the obligations of the Hospital. In addition, the Hospital may (if necessary or deemed advisable by an Authorized Officer of the Hospital), pledge, restrict or otherwise encumber the Hospital's unrestricted net assets to secure the Hospital's obligations in connection with the borrowings authorized herein.

Section 6. Further Authorization. The Authorized Officers of the Hospital are each authorized and instructed to take all necessary steps to prepare, or cause to be prepared, all such agreements, documents, certificates and instruments as in his or her judgment may be necessary or advisable in order to carry out the transactions contemplated hereby, including, without limitation, the creation of new bank accounts and the pledge of any accounts, whether new or existing, as in his or her judgment may be necessary or advisable in order to carry out the Financing Documents and the transactions contemplated thereby or desirable or proper to effectuate the purposes of the foregoing resolution and to cause compliance by the Hospital with all the terms, covenants and provisions of the Financing Documents binding upon the Hospital. Notwithstanding any other provision of this resolution, each of the Authorized Officers of the Hospital shall have full authority and power on behalf and in the name of the Hospital to negotiate, prepare, execute, deliver and approve all such documents and agreements with such terms and conditions as he or she deems appropriate in connection with the borrowings authorized herein.

Section 7. Authorized Officers. The Chief Executive Officer and Chief Financial Officer, each of them without the other, are hereby authorized to negotiate, prepare, execute, deliver and approve, in the name and on behalf of the Hospital, the Financing Documents and any and all documents and other agreements to be executed and delivered by the Hospital in connection with the borrowings and other transactions authorized herein.

Section 8. Consolidation. The Bonds authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the Authorized Officers of the Hospital, with bonds authorized by resolutions previously or hereafter approved by the Board of Directors for purposes of sale into one or more bond issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the consolidation of the bonds with other borrowings of the Hospital and maturity of the bonds, are hereby delegated to the Authorized Officers of the Hospital.

Section 9. Declaration of Intent. The Hospital hereby declares its official intent to finance the cost of refinancing the Refunded Bonds with proceeds of tax exempt obligations to be issued on behalf of the Hospital by the Issuer. This resolution is intended to constitute the declaration of the Hospital's "official intent" to reimburse expenditures in connection with refinancing the Refunded Bonds with proceeds of obligations issued for that purpose in accordance with Treasury Department Regulation § 1.150-2.

Section 10. Effective Date. This resolution shall take effect immediately.

Dated: _____, 2017

STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

I, the undersigned, the Secretary of Crouse Health Hospital, Inc. (the "Hospital") do hereby certify:

1. That I have compared the annexed resolution of the Board of Directors of the Hospital dated September 14, 2017 with the original thereof on file in my office and the same is a true and complete copy of the proceedings of the Board of Directors of the Hospital and of such resolutions set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

2. I further certify that the attached resolution enacted by the Board of Directors of the Hospital has not been amended or repealed and is in full force and effect on and as of the date of this Certificate.

IN WITNESS WHEREOF, I have hereunto set my hand on September 14, 2017.

Secretary

EXHIBIT E

Address any reply to: 34 W. Mohawk St., Buffalo, N.Y. 14202

US Treasury Department

District Director
Internal Revenue Service

Date: November 18, 1969

In reply refer to: AU:F:14:FCW
BUF-EO-69-292

Crouse-Irving Memorial Hospital, Inc.
(Formerly Syracuse Memorial Hospital, Inc.)
820 So. Crouse Ave.
Syracuse, N.Y. 13210

Gentlemen:

Purpose: Charitable

Address Inquiries and File Returns with District Director of Internal Revenue: Buffalo, N.Y.

Form 990-A Required: ☒ Yes ☐ No

Accounting Period Ending: December 31

On the basis of your stated purposes and the understanding that your operations will continue as evidenced to date or will conform to those proposed in your ruling application, we have concluded that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code. Any changes in operation from those described, or in your character or purposes, must be reported immediately to your District Director for consideration of their effect upon your exempt status. You must also report any change in your name or address.

You are not required to file Federal income tax returns so long as you retain an exempt status, unless you are subject to the tax on unrelated business income imposed by section 511 of the Code, in which event you are required to file Form 990-T. Our determination as to your liability for filing the annual information return, Form 990-A, is set forth above. That return, if required, must be filed on or before the 15th day of the fifth month after the close of your annual accounting period indicated above.

Contributions made to you are deductible by donors as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to or for your use are deductible for Federal estate and gift tax purposes under the provisions of section 2055, 2106 and 2522 of the Code.

You are not liable for the taxes imposed under the Federal Insurance Contributions Act (social security taxes) unless you file a waiver of exemption certificate as provided in such act. You are not liable for the tax imposed under the Federal Unemployment Tax Act. Inquiries about the waiver of exemption certificate for social security taxes should be addressed to this office, as should any questions concerning excise, employment or other Federal taxes.

This is a determination letter.

Very truly yours,

John E. Foley

John E. Foley
District Director

FORM L-178 (REV. 6-66)

T-119.1 (4/71)

State of New York - Department of Taxation and Finance - Sales Tax Bureau

New York State and Local Sales and Use Tax

EXEMPT ORGANIZATION CERTIFICATION

VENDOR		EXEMPT ORGANIZATION
	NAME	CROUSE-IRVING MEMORIAL HOSP., INC.
	AND	736 IRVING AVENUE
	ADDRESS	SYRACUSE, NEW YORK 13210

THIS CERTIFICATION IS ACCEPTABLE IF THE PURCHASER HAS ENTERED ALL INFORMATION REQUIRED.

CERTIFICATE NUMBER
EX- 123688

THE UNDERSIGNED HEREBY CERTIFIES THAT THE ORGANIZATION NAMED ABOVE HAS RECEIVED AN EXEMPT ORGANIZATION CERTIFICATE AND IS EXEMPT FROM STATE AND LOCAL TAXES ON ALL ITS PURCHASES.

SIGNATURE OF OFFICER	TITLE	DATE
D. M. Beers	Executive Vice-President	April 8, 1971

INSTRUCTIONS FOR USE OF CERTIFICATION

An Exempt Organization Certification (ST-119.1) must be presented to your vendor at the time the original purchase is made. For subsequent purchases from the same vendor, the exempt organization's name, address and certificate number on the sales slip or billing invoice are sufficient.

Exempt Organization Certifications should be retained by vendors for at least three years after the last date property or services were sold to the organization tax-free. The certification shall be considered part of any order given to the vendor and shall remain in force until revoked.

A supply of ST-119.1 may be obtained at any State District Tax Office or from the main office of the Sales Tax Bureau, State Campus, Albany, New York 12226. Private reproduction of ST-119.1 may be made without prior permission from the Sales Tax Bureau.

Exhibit F

INVESTMENT POLICY STATEMENT for
CROUSE HEALTH HOSPITAL, INC.

DATE: October 1, 2016

KELLI HARRIS
CHIEF FINANCIAL OFFICER
736 IRVING AVENUE
SYRACUSE, NEW YORK 13210

PHONE: 315-470-8058

Section 1. Statement of Purpose

The purpose of this Investment Policy is to establish proper guidelines for the management of Crouse Hospital's short-term and long-term investment activity. This Investment Policy will ensure that all associates engaged in the investment of the excess cash of Crouse Hospital shall always conduct such activities in the best interests of Crouse Hospital. This Investment Policy should reflect Crouse Hospital's current status and philosophy, and should be reviewed and revised periodically to ensure it adequately reflects significant changes related to Crouse Hospital's circumstances, investment goals and objectives, or the capital markets.

Section 2. Investment Objectives

- Preservation of the principal amount invested.
- Retention of adequate liquidity to meet all reasonably anticipated disbursement requirements.
- Maximize total return on invested funds in light of principal preservation, liquidity, and obligor credit worthiness, within the limitations described in this policy.

Section 3. Client Profile

Organization :	Not for Profit
Business:	Health Related
Fiscal Year End:	12/31
Purpose of Portfolio Funds:	Operating Capital

Section 4. Investment Constraints:

Liquidity Constraints: none

Section 5 Authorized Investments:

- Money Market Mutual Funds - Money market funds including corporate securities
- Fixed Income Mutual Funds - Minimum Morning Star rated 3 star U.S. fixed income mutual funds (including fixed income exchange trade funds (ETFs)) with an average duration of less than 4 years, average maturity of less than 5 years and minimum average credit quality of S&P (BBB)
- Government-Guaranteed/Sponsored Agencies - Obligations issued or guaranteed by U.S. Government-guaranteed agencies
- Treasury Securities - U.S. Treasury obligations, including Bills, Notes, and Bonds
- Commercial Paper - Both at the time of purchase and to hold all securities, must have a minimum credit rating by S&P (A-1) or Moody's (P-1).
- Banks/Financial Institutions - U.S Financial Institutions – securities and products including, but not limited to, bank notes, bank deposits, and certificates of deposit. Both at the time of purchase and to hold all securities, the issuer must have a minimum credit rating by Moody's (Baa2) or S&P (BBB) Certificates of Deposits that are purchased from U.S. Institutions should have a minimum IDC rating of 200 or higher both at the time of purchase and throughout the holding period.
- Corporate Securities - U.S. dollar-denominated debt obligations of corporations including, but not limited to, medium-term notes, bonds, and debentures. Both at the time of purchase and to hold all securities, the issuer must have a minimum credit rating by Moody's (Baa2) or S&P (BBB)

Section 6. Maturity Restrictions:

- Maturity restrictions: New purchases shall not exceed **5 years.**

Section 7. Portfolio:

- The average effective duration for the portfolio shall not exceed **4 years**.

Section 8. Performance Benchmark:

- Investment performance will be analyzed on a quarterly basis.
- The performance benchmark will be the Barclays 1-5 yr U.S. Government/Credit Bond Index

Section 9. Cash Management Responsibility:

The cash management responsibility shall rest with the Chief Financial Officer, the Chief Executive Officer, and the Director of Finance. Each of the aforementioned is authorized to execute investments on behalf of Crouse Hospital. Those individuals are as follows:

Chief Executive Officer	Kimberly Boynton	(315) 470-7376
Chief Financial Officer	Kelli Harris	(315) 470-8058
Director of Finance	Kevin Randall	(315) 470-7589

- Minor policy exceptions may be necessary from time to time. In such instances, the CEO and Director of Finance should use his/her best judgement. However, the Chief Financial Officer should approve significant deviations from this policy.

Section 10. Unauthorized Transactions:

The following unauthorized transactions shall not be conducted at any time during investment execution. The following list details many types of unauthorized transactions, but is not intended to be all-inclusive.

- Speculative trading.
- Investments in equities such as common stock or preferred stock.
- Capital markets options and futures contracts trades.
- Short selling securities or Securities lending
- Any other investment activity that could be construed as not a normal practice of conservative short-term and long-term investment activities.

Section 11. Safekeeping of Investment Securities and Certificates:

The safekeeping of investment securities and certificates shall be with the investment institution provided such institution is insured against loss of those securities and certificates. Crouse Hospital will not take physical delivery of any investment securities and certificates.

OFFICER'S CERTIFICATE AS TO LONG-TERM INDEBTEDNESS

The undersigned, being the Chief Financial Officer of **CROUSE HEALTH HOSPITAL, INC.**, a New York not-for-profit corporation, as Obligated Group Agent (the "**Obligated Group Agent**" or "**Hospital**") of a certain Obligated Group (the "**Obligated Group**") formed pursuant to a certain Amended and Restated Master Trust Indenture dated as of September 1, 2003, as the same may be amended or supplemented from time to time in accordance with its terms (the "**Master Indenture**") by and between the Obligated Group Agent and The Bank of New York, as Master Trustee (the "**Master Trustee**"), DOES HEREBY certify as follows:

1. In connection with the issuance by the Syracuse Local Development Corporation of its $22,950,000 Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017 consisting of the $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "**Series 2017A Bonds**") and the $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "**Series 2017B Bonds**" and collectively with the Series 2017A Bonds, the "**Series 2017 Bonds**"), the Hospital will issue its Series 2017A Master Note dated as of November 15, 2017 (the "**Series 2017A Master Note**") from the Hospital to The Bank of New York Mellon pursuant to and in accordance with the Master Indenture, as supplemented by a certain Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (the "**Fourteenth Supplemental Indenture**") by and between the Hospital and the Master Trustee and its Series 2017B Master Note dated as of November 15, 2017 (the "**Series 2017B Master Note**", and together with the Series 2017A Master Note, the "**Series 2017 Master Notes**") from the Hospital to the Bank of New York Mellon pursuant to and in accordance with the Master Indenture, as supplemented by a certain Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 (the "**Fifteenth Supplemental Indenture**" and together with the Fourteenth Supplemental Indenture, the "**Supplemental Indentures**") by and between the Hospital and the Master Trustee. The Series 2017 Bonds will be issued for the purpose of refunding the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "OCIDA Series 2003 Bonds"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "SIDA Series 2003 Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007 Bonds" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bonds and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds").

2. All actions, requirements and conditions precedent necessary to the issuance of the Series 2017 Master Notes have been taken, complied with and satisfied as of the date hereof.

3. The refunding of the Refunded Bonds will not increase Maximum Annual Debt Service by more than ten percent (10%) during the years that the Indebtedness to be refunded would have been outstanding but for such proposed refunding [or such refunding will result in a present value savings in the Long-Term Debt Service Requirement].

4. Attached hereto as Exhibit A is a complete copy of the Master Indenture as currently in effect except with respect to the First Supplemental Master Trust Indenture and the Second Supplemental Master Trust Indenture, each by and between the Hospital and the Master Trustee (collectively, the "Initial Supplements"). Neither of the Initial Supplements, nor any operative effect thereof, is of any force or effect as of the date hereof.

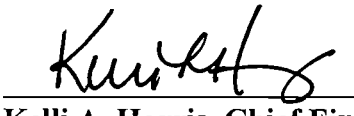
5. Attached hereto as Exhibit B is a complete copy of the outstanding Mortgages issued by the Hospital to secure Obligations under the Master Indenture.

6. This Officer's Certificate is being delivered pursuant to Section 6.8 of the Master Trust Indenture, in connection with the execution and delivery of the Supplemental Indenture.

7. All capitalized terms used but not defined herein shall have the meaning assigned to them in the Master Indenture.

[signature page follows]

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 15th day of November, 2017.



Kelli A. Harris, Chief Financial Officer and Treasurer

[signature page to Crouse Hospital Certificate under Master Trust Indenture]

Contact Matt Wells for copies of Exhibit A (Initial Supplements) and Exhibit B (outstanding mortgages)

Matthew Wells
Bond Schoeneck & King
315.218.8174 Direct
315.218.8000 Alt
315.218.8474 Fax
315.481.8236 Cell
mwells@bsk.com
One Lincoln Center
Syracuse, NY 13202-1355

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY) 10/31/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

Holder Identifier :

PRODUCER
Aon Risk Services Central, Inc.
Philadelphia PA Office
One Liberty Place
1650 Market Street
Suite 1000
Philadelphia PA 19103 USA

CONTACT NAME:
PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (800) 363-0105
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	Admiral Insurance Company	24856
INSURER B:	American Casualty Co. of Reading PA	20427
INSURER C:	Transportation Insurance Co.	20494
INSURER D:		
INSURER E:		
INSURER F:		

INSURED
Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse NY 13210 USA

COVERAGES **CERTIFICATE NUMBER:** 570069106798 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
C	X COMMERCIAL GENERAL LIABILITY			GL6046405106	07/21/2017	07/21/2018	EACH OCCURRENCE	$1,000,000
	CLAIMS-MADE X OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	$100,000
							MED EXP (Any one person)	$5,000
							PERSONAL & ADV INJURY	$1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER.						GENERAL AGGREGATE	$2,000,000
	X POLICY PRO-JECT LOC						PRODUCTS - COMP/OP AGG	$2,000,000
	OTHER							
B	AUTOMOBILE LIABILITY			6023180422	07/21/2017	07/01/2018	COMBINED SINGLE LIMIT (Ea accident)	$1,000,000
	X ANY AUTO						BODILY INJURY (Per person)	
	OWNED AUTOS ONLY / SCHEDULED AUTOS						BODILY INJURY (Per accident)	
	HIRED AUTOS ONLY / NON-OWNED AUTOS ONLY						PROPERTY DAMAGE (Per accident)	
A	UMBRELLA LIAB OCCUR			CELNY10138071107	07/01/2017	07/01/2018	EACH OCCURRENCE	$10,000,000
	X EXCESS LIAB X CLAIMS-MADE						AGGREGATE	$10,000,000
	DED RETENTION							
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY Y/N						PER STATUTE OTH-ER	
	ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	N/A					E L EACH ACCIDENT	
	If yes, describe under DESCRIPTION OF OPERATIONS below						E L DISEASE-EA EMPLOYEE	
							E L DISEASE-POLICY LIMIT	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Siemens Public, Inc. is included as Additional Insured in accordance with the policy provisions of the General Liability and Automobile Liability policies. A Waiver of Subrogation is granted in favor of Certificate Holder in accordance with the policy provisions of the General Liability and Automobile Liability policies.

Certificate No : 570069106798

CERTIFICATE HOLDER

Siemens Public, Inc.
3411 Silverside Road, Sutie 100
Hanby Building
Wilmington, DE 19810 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Central, Inc.

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CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY) 10/31/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

PRODUCER
Aon Risk Services Central, Inc.
Philadelphia PA Office
One Liberty Place
1650 Market Street
Suite 1000
Philadelphia PA 19103 USA

CONTACT NAME
PHONE (A/C No Ext): (866) 283-7122 FAX (A/C. No): 800-363-0105
E-MAIL ADDRESS
PRODUCER CUSTOMER ID # 10080197

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: The Travelers Indemnity Co.	25658
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

INSURED
Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse NY 13210 USA

COVERAGES **CERTIFICATE NUMBER:** 570069107253 **REVISION NUMBER:**

LOCATION OF PREMISES/ DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	X PROPERTY	KTKCMB6602P16117	03/01/2017	03/01/2018	X BUILDING	Included
	CAUSES OF LOSS / DEDUCTIBLES				X PERSONAL PROPERTY	Included
	BASIC / BUILDING				X BUSINESS INCOME	$251,000,000
	BROAD / CONTENTS				X EXTRA EXPENSE	$10,000,000
	X SPECIAL				RENTAL VALUE	
	EARTHQUAKE				BLANKET BUILDING	
	WIND				BLANKET PERS PROP	
	FLOOD				BLANKET BLDG & PP	
	X DEDUCTIBLE $10,000				X POLICY LIMIT	$650,000,000
	INLAND MARINE	TYPE OF POLICY				
	CAUSES OF LOSS	POLICY NUMBER				
	NAMED PERILS					
	CRIME					
	TYPE OF POLICY					
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN					

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

Siemens Public, Inc.
3411 Silverside Road, Sutie 100
Hanby Building
Wilmington DE 19810 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
Aon Risk Services Central, Inc.

Holder Identifier :

CERTIFICATE NUMBER: 570069107253

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FORM OF REQUISITION FOR PAYMENT AND REIMBURSEMENT

To: The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

Re: Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017A

Requisition Number: 1

Date: November 15, 2017

Ladies and Gentlemen:

You are hereby authorized and directed to make the following disbursements from the Project Fund in accordance with Section 4.04 of that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Trustee").

(i) Name(s) and address(es) of the person(s) to whom payment is to be made, and the amount to be paid to each:

(ii) General classification of the expenditure pursuant to the Loan Agreement by and between the Issuer and Course Health Hospital, Inc. (the "Hospital"), dated as of November 1, 2017 (the "Loan Agreement"):

[SEE ATTACHED INVOICES FOR COST OF ISSUANCE AND RECORDING COSTS]

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[Approval Signatures Appear on the Following Page]

APPROVED:

SIEMENS PUBLIC, INC.

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

[Signature Page to Initial Requisition – Initial Purchaser]

PiperJaffray.

*** REVISED FINAL CLOSING MEMORANDUM***

DATE: November 14, 2017

TO: Finance Team Members

FROM: Jeff Cohen (518) 242-7816
Shawn Sinel (518) 242-7817
Taylor Pike (612) 303-6974

RE: $17,465,000
Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc.), Series 2017A

$5,485,000
Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc.), Series 2017B (Taxable)

CLOSING SCHEDULE

Pre-Closing Date & Time:	Monday, November 13, 2017 @ 10:00 am EDT Trespasz & Marquardt, LLP 251 West Fayette Street Syracuse, New York 13202
Closing Conference Call:	Wednesday, November 15, 2017 @ TBD Dial in: (888) 212-4616 Passcode: 394 525 4496#

Revised Final Closing Memorandum
November 14, 2017

Sources and Uses of Funds

Sources of Funds:		Tax-Exempt Series 2017A	Taxable Series 2017B	Aggregate
Series 2017 Bond Par Amount	$	17,465,000.00	$ 5,485,000.00	$ 22,950,000.00
Total Sources of Funds:	*$*	*17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*
Uses of Funds:				
Cash Deposit to Redeem Bonds	$	16,886,150.79	$ 5,197,510.68	$ 22,083,661.47
Payment of Costs of Issuance		578,849.21	287,489.32	866,338.53
Total Uses of Funds:	*$*	*17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*

Wire #1: Siemens Public, Inc. to The Bank of New York Mellon (Series 2017A)

On the morning of November 15, 2017, Siemens Public, Inc. shall wire $17,465,000.00 to The Bank of New York Mellon, representing the purchase price of the Series 2017A Bonds.

Amount:	$17,465,000.00
Bank Name:	Bank of New York Mellon
ABA No:	021 000 018
Account #:	6448368400
Account Name:	Crouse Health 2017A Project Fund
Attn:	Andrew Joyce (412) 234-8396

Wire #2: Siemens Financial Services, Inc. to The Bank of New York Mellon (Series 2017B)

On the morning of November 15, 2017, Siemens Financial Services, Inc. shall wire $5,485,000.00 to The Bank of New York Mellon, representing the purchase price of the Series 2017B Bonds.

Amount:	$5,485,000.00
Bank Name:	Bank of New York Mellon
ABA No:	021 000 018
Account #:	6448798400
Account Name:	Crouse Health 2017B Project Fund
Attn:	Andrew Joyce (412) 234-8396

Revised Final Closing Memorandum
November 14, 2017

Disposition of Funds

Upon receiving the aforementioned wires, The Bank of New York Mellon shall apply the funds to reimburse the prior Letter of Credit draws used to redeem the outstanding bonds in the amounts described below.

Crouse Health Hospital, Inc. - Series 2017A and 2017B Bonds
Disposition of Funds at Closing

Index	Sources of Funds:	2017A	2017B	Aggregate
1	Series 2017A Bond Par Amount	$ 17,465,000.00	$ -	$ 17,465,000.00
2	Series 2017B Bond Par Amount	-	5,485,000 00	5,485,000.00
3	*Total Sources of Funds:*	*$ 17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*

Index	Redemption of Existing Bonds:			
4	*Funds to Redeem Existing Bonds:*	*$ 16,886,150.79*	*$ 5,197,510.68*	*$ 22,083,661.47*
5	OCIDA Series 2003A	2,650,458.70	815,803.89	3,466,262.59
6	SIDA Series 2003A	4,092,338.83	1,259,610.62	5,351,949.45
7	SIDA Series 2007B	898,784.70	276,643.45	1,175,428.15
8	OCIDA Sieres 2007	5,270,320.48	1,622,190.12	6,892,510.60
9	SIDA Series 2003B	1,683,030.94	518,032.29	2,201,063.23
10	OCIDA Series 2003B	2,291,217.13	705,230.32	2,996,447.45
11	*Balance of Funds to Redeem Existing Bonds*	-	-	-
12	*Funds Remaining to Pay Costs of Issuance*	*578,849.21*	*287,489.32*	*866,338.53*

Payment of Issuance Expenses

On the morning of November 15, The Bank of New York Mellon shall wire amounts to satisfy the costs of issuance, as detailed below. Invoices and applicable wire instructions are attached on the following pages.

Index	Costs of Issuance	*Series 2017A*	*Series 2017B*	*Aggregate*	Invoice #
13	*Funds Deposited to pay Costs of Issuance*	*$ 578,849 21*	*$ 287,489.32*	*$ 866,338.53*	
14	Issuer Counsel (Barclay Damon LLP)	7,131.74	4,368 26	11,500.00	1
15	Bond Counsel (Trespasz & Marquardt, LLP)	43,410.57	26,589.43	70,000.00	2
16	Borrower's Counsel (Bond, Schoeneck & King, PLLC)	49,612.07	30,387.93	80,000.00	3
17	Master Trustee (Bank of New York Mellon)	930.23	569.77	1,500.00	N/A
18	Bond Trustee (Bank of New York Mellon)	3,565.87	2,184.13	5,750.00	N/A
19	Trustee Counsel (Paparone Law PLLC)	5,581.35	3,418.65	9,000.00	4
20	Bank Counsel (McGuireWoods LLP)	21,395.21	13,104.79	34,500.00	5
21	Placement Agent (Piper Jaffray & Co.)	213,486.95	130,763.05	344,250.00	6
22	Title Premium and Recording Fees	44,574.79	13,999 01	58,573.80	7
23	Issuer Fee (Syracuse Local Development Corp)	174,650 00	54,850.00	229,500 00	8
24	Miscellaneous/Rounding	14,510.43	7,254.30	21,764.73	
25	*Balance of Funds to pay for Costs of Issuance:*	-	-	-	

Reimbursement for Acceptance Fee

After the Series 2017A and 2017B Bonds are closed, and McGuire Woods is in receipt of payment for their services provided, reimbursement of the initial acceptance fee in the amount of $50,000.00 shall be wired to Crouse Health Hospital, Inc. from Siemens per the instructions below:

Amount:	$50,000.00
Bank Name:	Key Bank, N.A.
ABA No:	021 300 077
Account #:	329681061886
Account Type:	Checking
Name	Crouse Health Hospital, Inc. Gross Receipts

Revised Final Closing Memorandum
November 14, 2017

CROUSE HEALTH HOSPITAL, INC.

Approved By: _____
Kelli Harris
Chief Financial Officer

[Signature Page to Closing Memorandum]

BARCLAY DAMON LLP

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Re: Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2017
(Crouse Health Hospital, Inc. Project)

FOR LEGAL SERVICES RENDERED as Counsel to Syracuse Local Development Corporation in connection with the above-referenced Tax-Exempt Revenue Refunding Bonds, Series 2017 (Crouse Health Hospital, Inc. Project), including without limitation, drafting and negotiation of resolutions, review of Loan Agreement, the Bond Purchase Agreement, Pledge and Assignment, General Certificates and other related documents, delivered opinion, attended pre-closing, participation in working group calls and other telephone conferences and attendance to correspondence.

LEGAL FEE (including disbursements) $11,500.00

IN MAKING PAYMENT PLEASE REFER TO FILE NO. 3079730

Wire Instructions:

Key Bank, NA
201 S. Warren Street
Syracuse, New York
ABA Routing 02.300077
Acct Num: 3296 8102 2391
Acct Name Barclay Damon LLP
Operating Account

One Park Place – 300 South State Street – Syracuse, New York 13202 barclaydamon.com
reachus@barclaydamon.com Direct 315.425.2700 Fax: 315.425.2701

14123195..

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

Re: Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A, and
Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

FOR PROFESSIONAL SERVICES RENDERED as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), we have examined the record of proceedings in connection with the issuance by the Issuer of the above referenced Bonds, including preparation of the Bond Resolution, Indentures, Loan Agreements, Tax Compliance Agreement, attendance at meetings; conference calls with Issuer, Hospital, Hospital's Counsel, the Initial Holders and their counsel and closing; and delivery of our final approving opinions.

Fees: $70,000.00

To ACH or EFT fees to our checking account:

To:	Chase Manhattan Bank, Syracuse, NY
Routing Number:	021000021
Account Number:	590-500141965
Account Title:	Trespasz & Marquardt, LLP
Account Type:	Checking

251 West Fayette Street · Syracuse, New York 13202
T. 315.466.4444 F: 315.466.5555

BOND, SCHOENECK & KING, PLLC
ATTORNEYS AT LAW

One Lincoln Center
Syracuse, New York 13202-1355

3

IRS. NO. 27-0015651

TEL: (315) 218-8000
FAX: (315) 218-8100

November 15, 2017
Bill Number: 19714285

MS. KELLI A. HARRIS, CPA
CHIEF FINANCIAL OFFICER
CROUSE HEALTH HOSPITAL, INC.
736 IRVING AVENUE
SYRACUSE, NY 13210

Re: $23,305,000 Syracuse Local Development Corporation Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017

FOR PROFESSIONAL SERVICES RENDERED in connection with the issuance by the Syracuse Local Development Corporation of $23,305,000 Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017, consisting of the $17,515,000 Series 2017A Bonds (Tax-Exempt) and the $5,790,000 Series 2017B Bonds (Taxable) including, but not limited to, conferences and correspondence with representatives of the Syracuse Local Development Corporation, Siemens Public, Inc., Siemens Financial Services, Inc., Key Government Finance, Inc., HSBC Bank, National Association and Crouse Health Hospital, Inc.; examination of law; preparation and/or review of the Indentures, Loan Agreements, Bond Purchase Agreements, Continuing Covenant Agreements, Supplemental Master Trust Indentures, the Letter of Instructions related to the Onondaga County Industrial Development Agency's ("OCIDA") Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003, the City of Syracuse Industrial Development Agency's ("SIDA") Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003, the OCIDA Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A and the SIDA Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B (collectively, the "Refunded Bonds") and other documents in the record of proceedings for the issuance of the Bonds and the refunding of the Refunded Bonds; issuance of approving legal opinion in connection with the issuance of the Bonds; and attendance at closing.

Series 2017 Bond Offering/Refunding of Refunded Bonds	$75,000.00
KeyBank Consent and HSBC Consent/Additional Debt and Redemption Under Letters of Credit	$5,000.00
Total	**$80,000.00**

Accounts Are Due Within 30 Days

BOND, SCHOENECK & KING, PLLC
ATTORNEYS AT LAW

One Lincoln Center
Syracuse, New York 13202-1355

3

IRS. NO. 27-0015651

TEL: (315) 218-8000
FAX: (315) 218-8100

November 15, 2017
Bill Number: 19714285

MS. KELLI A. HARRIS, CPA
CHIEF FINANCIAL OFFICER
CROUSE HEALTH HOSPITAL, INC.
736 IRVING AVENUE
SYRACUSE, NY 13210

REMITTANCE ADVICE
(Please return this page with your payment)

Client ID: 019924

Matter ID: 355755

Total Legal Services	$80,000.00
Total for Bill Number : 19714285	$80,000.00

Use the following instructions if you wish to wire funds for payment of this bill:
ABA #: 021300077
Bank: KeyBank, 201 South Warren St., Syracuse, NY 13202
Account #: 329681047489 Bond, Schoeneck & King, PLLC
Reference: Bill Number
SWIFT #: KEYBUS33 (for international wires only)

Accounts Are Due Within 30 Days

PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www paparonelaw.com

Melissa L. Paparone
Direct Dial 212-652-3502
melissa@paparonelaw.com

November 14, 2017

Mr. Joseph Lawlor
Vice President
The Bank of New York Mellon
101 Barclay Street, 7W
New York, New York 10286
Joseph.lawlor@bnymellon.com

RE: Syracuse Local Development Corporation (Crouse Health Hospital) Series 2017 #100094

Dear Mr. Lawlor:

Enclosed is my invoice for legal services in connection with the above-referenced matter.

Payment may be made by check delivered to my office at the above address, to the attention of Accounting, or by wire to the following account:

Bank Name: Bank of America, N.A.
Bank location: 701 Broadway, Bayonne, NJ 07002
Account Name: Paparone Law PLLC
Wire Transfer Number: 026009593
ACH Transfer Number: 021200339
Account Number: 381049013803
Bill Number: 100094
CMN #: BNYM.000056

Thank you for your attention in this matter. If questions arise, please feel free to give me a call.

Sincerely,

Melissa E. Paparone

MEP
Enclosure

PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www paparonelaw.com

Melissa L. Paparone
Direct Dial: 212-652-3502
melissa@paparonelaw.com

November 14, 2017

Mr. Joseph Lawlor
Vice President
The Bank of New York Mellon
101 Barclay Street, 7W
New York, New York 10286
Joseph.lawlor@bnymellon.com

RE: Syracuse Local Development Corporation (Crouse Health Hospital) Series 2017 #100094

FOR LEGAL SERVICES RENDERED FOR BNY Mellon in connection with its capacity as Trustee and Master Trustee for the above-referenced matter, including review and comment to documents and participation in conferences with respect thereto.

TOTAL AMOUNT DUE: $9,000.00

Please return the enclosed REMITTANCE COPY with your
Payment to ensure proper credit to your account

McGUIREWOODS

November 10, 2017

Siemens Public, Inc.
Siemens Financial Services, Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

TAX ID NO. 54-0505857
Our File #2062635-0036

FOR PROFESSIONAL SERVICES RENDERED:

RE: Representation of Siemens Public, Inc. and Siemens Financial Services, Inc., each as purchaser, in connection with the issuance of the Syracuse Local Development Corporation Revenue Refunding Bonds - Crouse Health Hospital, Inc - Series 2017A and Series 2017B

Legal services rendered in connection with the above-referenced amendments.

BILL

Fees and Expenses for this matter.....$34,500.00

TOTAL FEES AND EXPENSES.....$34,500.00

PLEASE REMIT PAYMENT TO:
McGuireWoods LLP
7 St. Paul Street, Suite 1000
Baltimore, Maryland 21202
Attention: Jennifer J. Stearman, C/M #2062635-0036

WIRING INSTRUCTIONS:
Bank of America – Eighth & Main Streets, Richmond, VA 23219
ABA: 026009593 (Domestic Wires)
Credit: McGuireWoods Operating Account
Account Number: 000003664964
Reference: Jennifer J. Stearman; C/M #2062635-0036
McGuireWoods Accounting Contact: Ciera Wilson (804) 775-1411

PiperJaffray.

41 State Street, Suite 604, Albany, NY 12207
Tel: 518-242-7816
Piper Jaffray & Co. Since 1895. Member SIPC and NYSE.

6

November 13, 2017

Kelli Harris
Chief Financial Officer
Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

INVOICE

Placement Agent Fee for City of Syracuse Capital Resource Corporation, Refunding Bonds (Crouse Health Hospital) Series 2017:

Piper Jaffray & Co. Fee	$344,250.00
TOTAL DUE:	$344,250.00

Wire Instructions:

Receiving Bank Name:	USBank, N.A. 1200 Energy Park Drive St. Paul, MN 55108
Receiving Bank Routing /ABA:	091000022
Bank Account Name:	Piper Jaffray
Bank Account Number:	173103114547
For Further Credit To:	12000-370360
Originator to Beneficiary Information (OBI):	17-1462 / Syracuse Capital Resource Corp.

Check Payment Instructions:
Piper Jaffray
Attention: Treasury, J09STR
800 Nicollet Mall, Suite 1000
Minneapolis, MN 55402
Vendor: Please send copy of letter and/or invoice with check.

stewart title

Real partners. Real possibilities.™

SYRACUSE OFFICE
333 E. Onondaga Street
Syracuse, NY 13202
Tel. (315)472-4761
Fax. (315)472-3964
E-mail: Syracuse@stewart.com

Please remit payment to:
Stewart Title Insurance Co.
47 West Main Street
Rochester NY 14614
Attn. Finance Office

INVOICE

Bill Date	11/8/2017
Post Date	
Invoice No.	303909141
Customer No.	2934
Page No.	1 of 2
Invoice Total	$58,573.80

CUSTOMER

Bond, Schoeneck & King, PLLC
One Lincoln Center
110 West Fayette Street
Syracuse, NY 13202-1355
Attn: Edwin Kelley, Jr., Esq.

REFERENCE INFORMATION

Order No. 30-390914 **Cust. Reference:**
Abstract / Title Ins No.
Seller
Buyer/Borrower Crouse Health Hospital, Inc.
Property 722-48 IRVING AVE REAR, City of SYRACUSE, ONONDAGA County, Block/Other 355

722-748 IRVING AVENUE, City of SYRACUSE, ONONDAGA County, Block/Other 355

SERVICES PROVIDED

	Description	Amount
AE6	TIRSA Endorsement 6 (Variable Rate Mortgage) (6/1/87) NY (9/1/93)	$25.00
	Policy Number: Transaction Code:420 Amount of Insurance:$17,465,000.00	
AE6	TIRSA Endorsement 6 (Variable Rate Mortgage) (6/1/87) NY (9/1/93)	$25.00
	Policy Number: Transaction Code:420 Amount of Insurance:$5,485,000.00	
AE9	TIRSA Endorsement 9 (Restrictions, Encroachments, Minerals) - 401	$1,545.00
	Policy Number: Transaction Code:401 Amount of Insurance:$5,485,000.00	
AE9	TIRSA Endorsement 9 (Restrictions, Encroachments, Minerals) - 401	$4,325.00
	Policy Number: Transaction Code:401 Amount of Insurance:$17,465,000.00	
CR	Closing Contin./Redate	$150.00
MI1	Mortgage Insurance - 1st	$30,275.00
	Policy Number: Transaction Code:234 Amount of Insurance:$17,465,000.00	
MI2	Mortgage Insurance - 2nd	$7,948.00
	Policy Number: Transaction Code:234 Amount of Insurance:$5,485,000.00	
OSC	Outside Preparation	$440.80
	Notes:Total of four abstracting services invoices	
OSC	Outside Preparation	$1,750.00
	Notes:Recording fees	
TAE	TIRSA Access Endorsement (Loan Policy Only) (10/22/99)	$25.00
	Policy Number: Transaction Code:441 Amount of Insurance.$17,465,000.00	
TAE	TIRSA Access Endorsement (Loan Policy Only) (10/22/99)	$25.00
	Policy Number: Transaction Code:441 Amount of Insurance:$5,485,000.00	

stewart title

Real partners. Real possibilities.™

SYRACUSE OFFICE
333 E. Onondaga Street
Syracuse, NY 13202
Tel. (315)472-4761
Fax. (315)472-3964
E-mail: Syracusc@stewart.com

Please remit payment to:
Stewart Title Insurance Co.
47 West Main Street
Rochester NY 14614
Attn. Finance Office

INVOICE	
Bill Date	11/8/2017
Post Date	
Invoice No.	303909141
Customer No.	2934
Page No.	2 of 2
Invoice Total	$58,573.80

TCONTE	TIRSA Contiguity Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:442 Amount of Insurance:$5,485,000.00	
TCONTE	TIRSA Contiguity Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:442 Amount of Insurance:$17,465,000.00	
TE	TIRSA EPL (8.1) (4/24/01)	$25.00
	Policy Number: Transaction Code:429 Amount of Insurance:$17,465,000.00	
TE	TIRSA EPL (8.1) (4/24/01)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TFLE	TIRSA First Loss Endorsement (5/1/96) - 412	$1,545.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TFLE	TIRSA First Loss Endorsement (5/1/96) - 412	$4,325.00
	Policy Number: Transaction Code:412 Amount of Insurance:$17,465,000.00	
TLDE	TIRSA Last Dollar Endorsement (5/1/96) - 413	$1,545.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TLDE	TIRSA Last Dollar Endorsement (5/1/96) - 413	$4,325.00
	Policy Number: Transaction Code:413 Amount of Insurance:$17,465,000.00	
TLSASE	TIRSA Land Same As Survey Endorsement (9/1/93) (Mortgage)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TLSASE	TIRSA Land Same As Survey Endorsement (9/1/93) (Mortgage)	$25.00
	Policy Number: Transaction Code:425 Amount of Insurance:$17,465,000.00	
TMTE	TIRSA Mortgage Tax Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TMTE	TIRSA Mortgage Tax Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:443 Amount of Insurance:$17,465,000.00	
TTPEMTOTL	TIRSA Tax Parcel Endorsement (more than one tax lot) (Loan Policy Only) (12/27/00)	$25.00
	Policy Number: Transaction Code:445 Amount of Insurance:$17,465,000.00	
TTPEMTOTL	TIRSA Tax Parcel Endorsement (more than one tax lot) (Loan Policy Only) (12/27/00)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000 00	
TWOAELP	TIRSA Waiver of Arbitration Endorsement (Loan Policy) (4/24/01)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TWOAELP	TIRSA Waiver of Arbitration Endorsement (Loan Policy) (4/24/01)	$25.00
	Policy Number: Transaction Code:431 Amount of Insurance:$17,465,000.00	
EC Amount: $39,363.10	Subtotal:	$58,573.80
* Taxable	Sales Tax 8.000%	$0.00
	Please pay this amount: INVOICE TOTAL	$58,573.80

Please remit a copy of this invoice with your check made payable to Stewart Title Insurance Company. Thank you

11/14/2017

stewart title insurance company

47 West Main Street
Rochester, NY 14614
(585) 232-4950
Fax (585) 232-4984
stewartnewyork.com
NYSE: STC

BANK WIRING INSTRUCTIONS

ADVANCE PREMIUM ACCOUNT

Account Name: STEWART TITLE INSURANCE COMPANY
ADVANCE PREMIUM ACCOUNT
47 WEST MAIN STREET
ROCHESTER, NEW YORK 14614

Account Number: 483039094057

Bank Name: BANK OF AMERICA, N.A.
1 EAST AVENUE
ROCHESTER, NEW YORK 14638

ABA Number: 026009593

Reference: Title No./Owner/Property/Name of Transaction
30-390914 / Crouse Health Hospital Inc. / 722-748 Irving Ave, Syracuse

Please contact Kathleen M. Borrelli at (585) 232-2070 should you require any additional information or encounter any wire transfer problems.

Syracuse Local Development Corporation
333 West Washington St, Suite 130
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

INVOICE

DATE:	November 13, 2017	
TO:	Crouse Health Hospital, Inc. 736 Irving Avenue Syracuse, N.Y. 13210	
RE:	Project Fee Tax Exempt Revenue Bonds	
SLDC FEE:	2017 A Bonds - 1% of Bond Issuance Amount - $17,465,000.00 -	$174,650.00
	2017 B Bonds- 1% of Bond Issuance Amount - $ 5,485,000.00-	54,850.00
	Total Due:	**$229,500.00**

Please wire funds as follows:

ACCOUNT NAME:	**SYRACUSE LOCAL DEVELOPMENT CORPORATION**
BANK:	**JP MORGAN CHASE BANK**
ACCOUNT NUMBER:	**798-336-082**
ABA NUMBER:	**021000021**
ATTN:	**DOUGLAS BENNETT**

FORM OF REQUISITION FOR PAYMENT AND REIMBURSEMENT

To: The Bank of New York Mellon
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001
Attn: Corporate Trust Department

Re: Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017B

Requisition Number: 1

Date: November 15, 2017

Ladies and Gentlemen:

You are hereby authorized and directed to make the following disbursements from the Project Fund in accordance with Section 4.04 of that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Syracuse Local Development Corporation (the "Issuer") and The Bank of New York Mellon, as trustee (the "Trustee").

(i) Name(s) and address(es) of the person(s) to whom payment is to be made, and the amount to be paid to each:

(ii) General classification of the expenditure pursuant to the Loan Agreement by and between the Issuer and Course Health Hospital, Inc. (the "Hospital"), dated as of November 1, 2017 (the "Loan Agreement"):

[SEE ATTACHED INVOICES FOR COST OF ISSUANCE AND RECORDING COSTS]

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris
Title: Chief Financial Officer

[Approval Signatures Appear on the Following Page]

APPROVED:

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name: Ernest Errigo
Title: Sr. Transaction Coordinator

[Signature Page to Initial Requisition – Initial Purchaser]

PiperJaffray.

*** REVISED FINAL CLOSING MEMORANDUM***

DATE: November 14, 2017

TO: Finance Team Members

FROM: Jeff Cohen (518) 242-7816
Shawn Sinel (518) 242-7817
Taylor Pike (612) 303-6974

RE: $17,465,000
Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc.), Series 2017A

$5,485,000
Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc.), Series 2017B (Taxable)

CLOSING SCHEDULE

Pre-Closing Date & Time:	Monday, November 13, 2017 @ 10:00 am EDT Trespasz & Marquardt, LLP 251 West Fayette Street Syracuse, New York 13202
Closing Conference Call:	Wednesday, November 15, 2017 @ TBD Dial in: (888) 212-4616 Passcode: 394 525 4496#

Revised Final Closing Memorandum
November 14, 2017

Sources and Uses of Funds

Sources of Funds:		Tax-Exempt Series 2017A	Taxable Series 2017B	Aggregate
Series 2017 Bond Par Amount	$	17,465,000.00	$ 5,485,000.00	$ 22,950,000.00
Total Sources of Funds:	*$*	*17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*
Uses of Funds:				
Cash Deposit to Redeem Bonds	$	16,886,150.79	$ 5,197,510.68	$ 22,083,661.47
Payment of Costs of Issuance		578,849.21	287,489.32	866,338.53
Total Uses of Funds:	*$*	*17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*

Wire #1: Siemens Public, Inc. to The Bank of New York Mellon (Series 2017A)

On the morning of November 15, 2017, Siemens Public, Inc. shall wire $17,465,000.00 to The Bank of New York Mellon, representing the purchase price of the Series 2017A Bonds.

Amount:	$17,465,000.00
Bank Name:	Bank of New York Mellon
ABA No:	021 000 018
Account #:	6448368400
Account Name:	Crouse Health 2017A Project Fund
Attn:	Andrew Joyce (412) 234-8396

Wire #2: Siemens Financial Services, Inc. to The Bank of New York Mellon (Series 2017B)

On the morning of November 15, 2017, Siemens Financial Services, Inc. shall wire $5,485,000.00 to The Bank of New York Mellon, representing the purchase price of the Series 2017B Bonds.

Amount:	$5,485,000.00
Bank Name:	Bank of New York Mellon
ABA No:	021 000 018
Account #:	6448798400
Account Name:	Crouse Health 2017B Project Fund
Attn:	Andrew Joyce (412) 234-8396

Revised Final Closing Memorandum
November 14, 2017

Disposition of Funds

Upon receiving the aforementioned wires, The Bank of New York Mellon shall apply the funds to reimburse the prior Letter of Credit draws used to redeem the outstanding bonds in the amounts described below.

Crouse Health Hospital, Inc. - Series 2017A and 2017B Bonds
Disposition of Funds at Closing

Index	Sources of Funds:	2017A	2017B	Aggregate
1	Series 2017A Bond Par Amount	$ 17,465,000.00	$ -	$ 17,465,000.00
2	Series 2017B Bond Par Amount	-	5,485,000.00	5,485,000.00
3	*Total Sources of Funds:*	*$ 17,465,000.00*	*$ 5,485,000.00*	*$ 22,950,000.00*
Index	**Redemption of Existing Bonds:**			
4	*Funds to Redeem Existing Bonds:*	*$ 16,886,150.79*	*$ 5,197,510.68*	*$ 22,083,661.47*
5	OCIDA Series 2003A	2,650,458.70	815,803.89	3,466,262.59
6	SIDA Series 2003A	4,092,338.83	1,259,610.62	5,351,949.45
7	SIDA Series 2007B	898,784.70	276,643.45	1,175,428.15
8	OCIDA Sieres 2007	5,270,320.48	1,622,190.12	6,892,510.60
9	SIDA Series 2003B	1,683,030.94	518,032.29	2,201,063.23
10	OCIDA Series 2003B	2,291,217.13	705,230.32	2,996,447.45
11	*Balance of Funds to Redeem Existing Bonds*	-	-	-
12	*Funds Remaining to Pay Costs of Issuance*	*578,849.21*	*287,489.32*	*866,338.53*

Payment of Issuance Expenses

On the morning of November 15, The Bank of New York Mellon shall wire amounts to satisfy the costs of issuance, as detailed below. Invoices and applicable wire instructions are attached on the following pages.

Index	Costs of Issuance	*Series 2017A*	*Series 2017B*	*Aggregate*	Invoice #
13	*Funds Deposited to pay Costs of Issuance*	*$ 578,849.21*	*$ 287,489.32*	*$ 866,338.53*	
14	Issuer Counsel (Barclay Damon LLP)	7,131.74	4,368.26	11,500 00	1
15	Bond Counsel (Trespasz & Marquardt, LLP)	43,410 57	26,589.43	70,000.00	2
16	Borrower's Counsel (Bond, Schoeneck & King, PLLC.)	49,612 07	30,387.93	80,000.00	3
17	Master Trustee (Bank of New York Mellon)	930.23	569.77	1,500.00	N/A
18	Bond Trustee (Bank of New York Mellon)	3,565.87	2,184.13	5,750.00	N/A
19	Trustee Counsel (Paparone Law PLLC)	5,581.35	3,418.65	9,000.00	4
20	Bank Counsel (McGuireWoods LLP)	21,395.21	13,104.79	34,500.00	5
21	Placement Agent (Piper Jaffray & Co.)	213,486.95	130,763.05	344,250.00	6
22	Title Premium and Recording Fees	44,574 79	13,999.01	58,573.80	7
23	Issuer Fee (Syracuse Local Development Corp.)	174,650 00	54,850.00	229,500.00	8
24	Miscellaneous/Rounding	14,510.43	7,254.30	21,764.73	
25	*Balance of Funds to pay for Costs of Issuance:*	-	-	-	

Reimbursement for Acceptance Fee

After the Series 2017A and 2017B Bonds are closed, and McGuire Woods is in receipt of payment for their services provided, reimbursement of the initial acceptance fee in the amount of $50,000.00 shall be wired to Crouse Health Hospital, Inc. from Siemens per the instructions below:

Amount:	$50,000.00
Bank Name:	Key Bank, N.A.
ABA No:	021 300 077
Account #:	329681061886
Account Type:	Checking
Name	Crouse Health Hospital, Inc. Gross Receipts

Revised Final Closing Memorandum
November 14, 2017

CROUSE HEALTH HOSPITAL, INC.

Approved By: _____
Kelli Harris
Chief Financial Officer

[Signature Page to Closing Memorandum]

BARCLAY DAMON LLP

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Re: Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2017
(Crouse Health Hospital, Inc. Project)

FOR LEGAL SERVICES RENDERED as Counsel to Syracuse Local Development Corporation in connection with the above-referenced Tax-Exempt Revenue Refunding Bonds, Series 2017 (Crouse Health Hospital, Inc. Project), including without limitation, drafting and negotiation of resolutions, review of Loan Agreement, the Bond Purchase Agreement, Pledge and Assignment, General Certificates and other related documents, delivered opinion, attended pre-closing, participation in working group calls and other telephone conferences and attendance to correspondence.

LEGAL FEE (including disbursements) $11,500.00

IN MAKING PAYMENT PLEASE REFER TO FILE NO. 3079730

Wire Instructions.

Key Bank, NA
201 S Warren Street
Syracuse, New York
ABA Routing 02.300077
Acct Num: 3296 8102 2391
Acct Name Barclay Damon LLP
Operating Account

One Park Place – 300 South State Street – Syracuse, New York 13202 barclaydamon com
reachus@barclaydamon com Direct. 315 425.2700 Fax: 315.425.2701

14123195.1

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

Re: Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A, and
Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

FOR PROFESSIONAL SERVICES RENDERED as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), we have examined the record of proceedings in connection with the issuance by the Issuer of the above referenced Bonds, including preparation of the Bond Resolution, Indentures, Loan Agreements, Tax Compliance Agreement, attendance at meetings; conference calls with Issuer, Hospital, Hospital's Counsel, the Initial Holders and their counsel and closing; and delivery of our final approving opinions.

Fees: $70,000.00

To ACH or EFT fees to our checking account:

To:	Chase Manhattan Bank, Syracuse, NY
Routing Number:	021000021
Account Number:	590-500141965
Account Title:	Trespasz & Marquardt, LLP
Account Type:	Checking

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

BOND, SCHOENECK & KING, PLLC
ATTORNEYS AT LAW

One Lincoln Center
Syracuse, New York 13202-1355

3

IRS. NO. 27-0015651

TEL: (315) 218-8000
FAX: (315) 218-8100

November 15, 2017
Bill Number: 19714285

MS. KELLI A. HARRIS, CPA
CHIEF FINANCIAL OFFICER
CROUSE HEALTH HOSPITAL, INC.
736 IRVING AVENUE
SYRACUSE, NY 13210

Re: $23,305,000 Syracuse Local Development Corporation Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017

FOR PROFESSIONAL SERVICES RENDERED in connection with the issuance by the Syracuse Local Development Corporation of $23,305,000 Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2017, consisting of the $17,515,000 Series 2017A Bonds (Tax-Exempt) and the $5,790,000 Series 2017B Bonds (Taxable) including, but not limited to, conferences and correspondence with representatives of the Syracuse Local Development Corporation, Siemens Public, Inc., Siemens Financial Services, Inc., Key Government Finance, Inc., HSBC Bank, National Association and Crouse Health Hospital, Inc.; examination of law; preparation and/or review of the Indentures, Loan Agreements, Bond Purchase Agreements, Continuing Covenant Agreements, Supplemental Master Trust Indentures, the Letter of Instructions related to the Onondaga County Industrial Development Agency's ("OCIDA") Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003, the City of Syracuse Industrial Development Agency's ("SIDA") Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003, the OCIDA Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A and the SIDA Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B (collectively, the "Refunded Bonds") and other documents in the record of proceedings for the issuance of the Bonds and the refunding of the Refunded Bonds; issuance of approving legal opinion in connection with the issuance of the Bonds; and attendance at closing.

Series 2017 Bond Offering/Refunding of Refunded Bonds	$75,000.00
KeyBank Consent and HSBC Consent/Additional Debt and Redemption Under Letters of Credit	$5,000.00
Total	**$80,000.00**

Accounts Are Due Within 30 Days

BOND, SCHOENECK & KING, PLLC
ATTORNEYS AT LAW

One Lincoln Center
Syracuse, New York 13202-1355

3

IRS. NO. 27-0015651

TEL: (315) 218-8000
FAX: (315) 218-8100

November 15, 2017
Bill Number: 19714285

MS. KELLI A. HARRIS, CPA
CHIEF FINANCIAL OFFICER
CROUSE HEALTH HOSPITAL, INC.
736 IRVING AVENUE
SYRACUSE, NY 13210

REMITTANCE ADVICE

(Please return this page with your payment)

Client ID: 019924

Matter ID: 355755

Total Legal Services	$80,000.00
Total for Bill Number : 19714285	$80,000.00

Use the following instructions if you wish to wire funds for payment of this bill:

ABA #: 021300077
Bank: KeyBank, 201 South Warren St., Syracuse, NY 13202
Account #: 329681047489 Bond, Schoeneck & King, PLLC
Reference: Bill Number
SWIFT #: KEYBUS33 (for international wires only)

Accounts Are Due Within 30 Days.

PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www paparonelaw.com

Melissa L. Paparone
Direct Dial 212-652-3502
melissa@paparonelaw.com

November 14, 2017

Mr. Joseph Lawlor
Vice President
The Bank of New York Mellon
101 Barclay Street, 7W
New York, New York 10286
Joseph.lawlor@bnymellon.com

RE: Syracuse Local Development Corporation (Crouse Health Hospital) Series 2017 #100094

Dear Mr. Lawlor:

Enclosed is my invoice for legal services in connection with the above-referenced matter.

Payment may be made by check delivered to my office at the above address, to the attention of Accounting, or by wire to the following account:

Bank Name: Bank of America, N.A.
Bank location: 701 Broadway, Bayonne, NJ 07002
Account Name: Paparone Law PLLC
Wire Transfer Number: 026009593
ACH Transfer Number: 021200339
Account Number: 381049013803
Bill Number: 100094
CMN #: BNYM.000056

Thank you for your attention in this matter. If questions arise, please feel free to give me a call.

Sincerely,

Melissa E. Paparone

MEP
Enclosure

PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www.paparonelaw.com

Melissa L. Paparone
Direct Dial: 212-652-3502
melissa@paparonelaw.com

November 14, 2017

Mr. Joseph Lawlor
Vice President
The Bank of New York Mellon
101 Barclay Street, 7W
New York, New York 10286
Joseph.lawlor@bnymellon.com

RE: Syracuse Local Development Corporation (Crouse Health Hospital) Series 2017 #100094

FOR LEGAL SERVICES RENDERED FOR BNY Mellon in connection with its capacity as Trustee and Master Trustee for the above-referenced matter, including review and comment to documents and participation in conferences with respect thereto.

TOTAL AMOUNT DUE: $9,000.00

Please return the enclosed REMITTANCE COPY with your
Payment to ensure proper credit to your account

McGUIREWOODS

November 10, 2017

Siemens Public, Inc.
Siemens Financial Services, Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

TAX ID NO. 54-0505857
Our File #2062635-0036

FOR PROFESSIONAL SERVICES RENDERED:

RE: Representation of Siemens Public, Inc. and Siemens Financial Services, Inc., each as purchaser, in connection with the issuance of the Syracuse Local Development Corporation Revenue Refunding Bonds - Crouse Health Hospital, Inc - Series 2017A and Series 2017B

Legal services rendered in connection with the above-referenced amendments.

BILL

Fees and Expenses for this matter.....$34,500.00

TOTAL FEES AND EXPENSES.....$34,500.00

PLEASE REMIT PAYMENT TO:
McGuireWoods LLP
7 St. Paul Street, Suite 1000
Baltimore, Maryland 21202
Attention: Jennifer J. Stearman, C/M #2062635-0036

WIRING INSTRUCTIONS:
Bank of America – Eighth & Main Streets, Richmond, VA 23219
ABA: 026009593 (Domestic Wires)
Credit: McGuireWoods Operating Account
Account Number: 000003664964
Reference: Jennifer J. Stearman; C/M #2062635-0036
McGuireWoods Accounting Contact: Ciera Wilson (804) 775-1411

PiperJaffray.

41 State Street, Suite 604, Albany, NY 12207
Tel: 518-242-7816
Piper Jaffray & Co. Since 1895. Member SIPC and NYSE.

November 13, 2017

Kelli Harris
Chief Financial Officer
Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

INVOICE

Placement Agent Fee for City of Syracuse Capital Resource Corporation, Refunding Bonds (Crouse Health Hospital) Series 2017:

Piper Jaffray & Co. Fee	$344,250.00
TOTAL DUE:	$344,250.00

Wire Instructions:

Receiving Bank Name:	USBank, N.A. 1200 Energy Park Drive St. Paul, MN 55108
Receiving Bank Routing /ABA:	091000022
Bank Account Name:	Piper Jaffray
Bank Account Number:	173103114547
For Further Credit To:	12000-370360
Originator to Beneficiary Information (OBI):	17-1462 / Syracuse Capital Resource Corp.

Check Payment Instructions:
Piper Jaffray
Attention: Treasury, J09STR
800 Nicollet Mall, Suite 1000
Minneapolis, MN 55402
Vendor: Please send copy of letter and/or invoice with check.

stewart title

Real partners. Real possibilities.™

SYRACUSE OFFICE
333 E. Onondaga Street
Syracuse, NY 13202
Tel. (315)472-4761
Fax. (315)472-3964
E-mail: Syracuse@stewart.com

Please remit payment to:
Stewart Title Insurance Co.
47 West Main Street
Rochester NY 14614
Attn. Finance Office

INVOICE

Bill Date	11/8/2017
Post Date	
Invoice No.	303909141
Customer No.	2934
Page No.	1 of 2
Invoice Total	$58,573.80

CUSTOMER

Bond, Schoeneck & King, PLLC
One Lincoln Center
110 West Fayette Street
Syracuse, NY 13202-1355
Attn: Edwin Kelley, Jr., Esq.

REFERENCE INFORMATION

Order No. 30-390914 **Cust. Reference:**
Abstract / Title Ins No.
Seller
Buyer/Borrower Crouse Health Hospital, Inc.
Property 722-48 IRVING AVE REAR, City of SYRACUSE, ONONDAGA County, Block/Other 355

722-748 IRVING AVENUE, City of SYRACUSE, ONONDAGA County, Block/Other 355

SERVICES PROVIDED

	Description	Amount
AE6	TIRSA Endorsement 6 (Variable Rate Mortgage) (6/1/87) NY (9/1/93)	$25.00
	Policy Number: Transaction Code:420 Amount of Insurance:$17,465,000.00	
AE6	TIRSA Endorsement 6 (Variable Rate Mortgage) (6/1/87) NY (9/1/93)	$25.00
	Policy Number: Transaction Code:420 Amount of Insurance:$5,485,000.00	
AE9	TIRSA Endorsement 9 (Restrictions, Encroachments, Minerals) - 401	$1,545.00
	Policy Number: Transaction Code:401 Amount of Insurance:$5,485,000.00	
AE9	TIRSA Endorsement 9 (Restrictions, Encroachments, Minerals) - 401	$4,325.00
	Policy Number: Transaction Code:401 Amount of Insurance:$17,465,000.00	
CR	Closing Contin./Redate	$150.00
MI1	Mortgage Insurance - 1st	$30,275.00
	Policy Number: Transaction Code:234 Amount of Insurance:$17,465,000.00	
MI2	Mortgage Insurance - 2nd	$7,948.00
	Policy Number: Transaction Code:234 Amount of Insurance:$5,485,000.00	
OSC	Outside Preparation	$440.80
	Notes:Total of four abstracting services invoices	
OSC	Outside Preparation	$1,750.00
	Notes:Recording fees	
TAE	TIRSA Access Endorsement (Loan Policy Only) (10/22/99)	$25.00
	Policy Number: Transaction Code:441 Amount of Insurance.$17,465,000.00	
TAE	TIRSA Access Endorsement (Loan Policy Only) (10/22/99)	$25.00
	Policy Number: Transaction Code:441 Amount of Insurance:$5,485,000.00	

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Real partners. Real possibilities.™

SYRACUSE OFFICE
333 E. Onondaga Street
Syracuse, NY 13202
Tel. (315)472-4761
Fax. (315)472-3964
E-mail: Syracusc@stewart.com

Please remit payment to:
Stewart Title Insurance Co.
47 West Main Street
Rochester NY 14614
Attn. Finance Office

INVOICE	
Bill Date	11/8/2017
Post Date	
Invoice No.	303909141
Customer No.	2934
Page No.	2 of 2
Invoice Total	$58,573.80

TCONTE	TIRSA Contiguity Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:442 Amount of Insurance:$5,485,000.00	
TCONTE	TIRSA Contiguity Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:442 Amount of Insurance:$17,465,000.00	
TE	TIRSA EPL (8.1) (4/24/01)	$25.00
	Policy Number: Transaction Code:429 Amount of Insurance:$17,465,000.00	
TE	TIRSA EPL (8.1) (4/24/01)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TFLE	TIRSA First Loss Endorsement (5/1/96) - 412	$1,545.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TFLE	TIRSA First Loss Endorsement (5/1/96) - 412	$4,325.00
	Policy Number: Transaction Code:412 Amount of Insurance:$17,465,000.00	
TLDE	TIRSA Last Dollar Endorsement (5/1/96) - 413	$1,545.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TLDE	TIRSA Last Dollar Endorsement (5/1/96) - 413	$4,325.00
	Policy Number: Transaction Code:413 Amount of Insurance:$17,465,000.00	
TLSASE	TIRSA Land Same As Survey Endorsement (9/1/93) (Mortgage)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TLSASE	TIRSA Land Same As Survey Endorsement (9/1/93) (Mortgage)	$25.00
	Policy Number: Transaction Code:425 Amount of Insurance:$17,465,000.00	
TMTE	TIRSA Mortgage Tax Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TMTE	TIRSA Mortgage Tax Endorsement (12/27/00)	$25.00
	Policy Number: Transaction Code:443 Amount of Insurance:$17,465,000.00	
TTPEMTOTL	TIRSA Tax Parcel Endorsement (more than one tax lot) (Loan Policy Only) (12/27/00)	$25.00
	Policy Number: Transaction Code:445 Amount of Insurance:$17,465,000.00	
TTPEMTOTL	TIRSA Tax Parcel Endorsement (more than one tax lot) (Loan Policy Only) (12/27/00)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TWOAELP	TIRSA Waiver of Arbitration Endorsement (Loan Policy) (4/24/01)	$25.00
	Policy Number: Transaction Code: Amount of Insurance:$5,485,000.00	
TWOAELP	TIRSA Waiver of Arbitration Endorsement (Loan Policy) (4/24/01)	$25.00
	Policy Number: Transaction Code:431 Amount of Insurance:$17,465,000.00	
EC Amount: $39,363.10	Subtotal:	$58,573.80
* Taxable	Sales Tax 8.000%	$0.00
	Please pay this amount. INVOICE TOTAL	$58,573.80

Please remit a copy of this invoice with your check made payable to Stewart Title Insurance Company. Thank you

11/14/2017

stewart title insurance company

47 West Main Street
Rochester, NY 14614
(585) 232-4950
Fax (585) 232-4984
stewartnewyork.com
NYSE: STC

BANK WIRING INSTRUCTIONS

ADVANCE PREMIUM ACCOUNT

Account Name: STEWART TITLE INSURANCE COMPANY
ADVANCE PREMIUM ACCOUNT
47 WEST MAIN STREET
ROCHESTER, NEW YORK 14614

Account Number: 483039094057

Bank Name: BANK OF AMERICA, N.A.
1 EAST AVENUE
ROCHESTER, NEW YORK 14638

ABA Number: 026009593

Reference: Title No./Owner/Property/Name of Transaction
30-390914 / Crouse Health Hospital Inc. / 722-748 Irving Ave, Syracuse

Please contact Kathleen M. Borrelli at (585) 232-2070 should you require any additional information or encounter any wire transfer problems.

Syracuse Local Development Corporation
333 West Washington St, Suite 130
Syracuse, NY 13202
Tel (315) 473-3275 Fax (315) 435-3669

INVOICE

DATE: November 13, 2017

TO: Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, N.Y. 13210

RE: Project Fee
Tax Exempt Revenue Bonds

SLDC FEE:	2017 A Bonds - 1% of Bond Issuance Amount - $17,465,000.00 -	$174,650.00
	2017 B Bonds- 1% of Bond Issuance Amount - $ 5,485,000.00-	54,850.00
	Total Due:	**$229,500.00**

Please wire funds as follows:

ACCOUNT NAME: **SYRACUSE LOCAL DEVELOPMENT CORPORATION**

BANK: **JP MORGAN CHASE BANK**

ACCOUNT NUMBER: **798-336-082**

ABA NUMBER: **021000021**

ATTN: **DOUGLAS BENNETT**

CERTIFICATE OF THE TRUSTEE RELATING TO INCUMBENCY, AUTHORITY TO ACT, AUTHENTICATION OF THE BONDS AND EXECUTION OF THE INDENTURE

THIS CERTIFICATE is made in connection with the issuance by the Syracuse Local Development Corporation (the "Issuer"), of its (A) $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee") and (B) $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and together with the Series 2017A Bonds, the "Series 2017 Bonds") pursuant to a certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture" and together with the Series 2017A Indenture, the "Indentures"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee" and together with the Series 2017A Trustee, the "Trustee"). Capitalized terms used herein and not otherwise defined herein shall have the meanings given to such terms in the Indentures.

I, Joseph M. Lawlor, the undersigned, a Vice President of the Trustee; DO HEREBY CERTIFY THAT:

1. The Trustee has been duly organized and is validly existing as a New York banking corporation and has the power and lawful authority to act as a trustee in the State of New York.

2. The Trustee has been duly authorized in accordance with its by-laws to act as Trustee under and to accept the trusts contemplated by the Indentures.

3. The Series 2017A Trustee has duly accepted the duties and obligation imposed on it by the Series 2017A Indenture and the other Financing Documents (as such term is defined in the Series 2017A Indenture) to which the Series 2017A Trustee is a party (the "Series 2017A Trustee Documents").

4. The Series 2017B Trustee has duly accepted the duties and obligation imposed on it by the Series 2017B Indenture and the other Financing Documents (as such term is defined in the Series 2017B Indenture) to which the Series 2017B Trustee is a party (the "Series 2017B Trustee Documents").

5. To the best of the knowledge of the undersigned officer of the Trustee, and without undertaking any investigation, there is no litigation pending or threatened in any court, either state or federal, calling into question the creation, organization or existence of the Trustee, the authority of the Trustee to act as Trustee, to accept the trust contemplated by the Indentures, to make or perform the Series 2017A Trustee Documents or the Series 2017B Trustee Documents or to authenticate the Series 2017 Bonds.

6. The below-named individual was at the time of the authentication and delivery of the Series 2017 Bonds and is, at the date hereof, a duly elected or appointed, qualified and acting

officer of the Trustee, holding the respective office indicated below, and was at the time of said acts and is at the date hereof duly authorized in accordance with its by-laws to perform said acts, to execute and deliver the Series 2017A Trustee Documents and the Series 2017B Trustee Documents and to sign, acknowledge and deliver, in the name and on behalf of the Trustee and under its corporate seal or otherwise, all other instruments necessary or proper in connection with the exercise of the fiduciary powers of the Trustee under the Indentures and the issuance, authentication and delivery of the Series 2017 Bonds, and said officer designated below is duly authorized to affix said corporate seal to such instruments and the signature set forth opposite such individual's name is his genuine signature.

[Reminder of Page Left Intentionally Blank]

Name	*Office*	*Signature*
Joseph M. Lawlor	Vice President	

6. The Trustee has duly authenticated each of the Series 2017 Bonds in the manner required by the Indenture, and has examined the form of the Series 2017 Bonds so authenticated and found the same to be in substantially the form set forth in the Indenture.

[Reminder of Page Left Intentionally Blank]

[Signature Page to Certificate of Trustee]

IN WITNESS WHEREOF, I have hereunto set my hand on behalf of The Bank of New York Mellon as of November 15, 2017.

THE BANK OF NEW YORK MELLON, as Trustee

By: _____

Name: Joseph M. Lawlor
Title: Vice President

BNY MELLON

Patricia A. Bicket
Vice President and Secretary, The Bank of New York Mellon

I, the undersigned, PATRICIA A. BICKET, SECRETARY of THE BANK OF NEW YORK MELLON, a New York banking corporation with trust powers (the "Bank") having its principal office at 225 Liberty Street, New York, New York 10286, DO HEREBY CERTIFY that the following individuals are duly appointed and qualified Officers of the Bank who sign as follows:

Name	Title	Signing Authority
Glenn J. Kunak	Vice President	A, J and N
Joseph M. Lawlor	Vice President	A, J and N
David J. O'Brien	Vice President	A, J and N
Thomas W. Simons	Vice President	A, J and N
Craig S. Wenzler	Vice President	A, J and N
Janet M. Russo	Vice President	A, J and N
Christopher Spinelli	Vice President	A, J and N
Scott Thiel	Vice President	A, J and N

I FURTHER CERTIFY that as of this date they have been authorized to sign on behalf of the Bank in discharging or performing their duties in accordance with the limited signing powers provided under Section 6.3 of the By-laws of the Bank and the paragraphs indicated above of the signing authority resolution of the Board of Directors of the Bank.

225 Liberty Street, 21st Floor, New York, NY 10286
T 212-635-1787 F 212-635-1269 patricia.bicket@bnymellon.com.

Attached hereto are true and correct copies of excerpts of the By-laws of the Bank and the signing authority resolution which have not been amended or revised since October 14, 2014 and are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of The Bank of New York Mellon this 15th day of August, 2016.

Patricia A. Biclet

Secretary

SIGNING AUTHORITIES
Extracts from By-Laws of
THE BANK OF NEW YORK MELLON
ARTICLE VI
As Amended through October 14, 2014

SECTION 6.1 [Intentionally Omitted]

SECTION 6.2 *Senior Signing Powers.* The Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President and any Executive Vice President is authorized to accept, endorse, execute or sign any document, instrument or paper in the name of, or on behalf of, the Bank in all transactions arising out of, or in connection with, the normal course of the Bank's business or in any fiduciary, representative or agency capacity and, when required, to affix the seal of the Bank thereto. In such instances as in the judgment of the Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President or any Executive Vice President may be proper and desirable, any one of said officers may authorize in writing, including email and other forms of electronic communication or approval, from time-to-time any other officer to have the powers set forth in this section applicable only to the performance or discharge of the duties of such officer within his or her particular division or function. Any officer of the Bank authorized in or pursuant to Section 6.3 to have any of the powers set forth therein, other than the officer signing pursuant to this Section 6.2, is authorized to attest to the seal of the Bank on any documents requiring such seal.

SECTION 6.3. *Limited Signing Powers.* In such instances as in the judgment of the Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President, or any Executive Vice President may be proper and desirable, any one of said officers may authorize in writing, including email and other forms of electronic communication or approval, from time to time any other officer, employee or individual to have the limited signing powers or limited power to affix the seal of the Bank to specified classes of documents set forth in a resolution of the Board applicable only to the performance or discharge of the duties of such officer, employee or individual within his or her division or function.

SECTION 6.4 *Powers of Attorney.* All powers of attorney on behalf of the Bank shall be executed by any officer of the Bank jointly with the Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President, any Managing Director, or any Director provided that the execution by such Senior Vice President, Managing Director or Director of said Power of Attorney shall be applicable only to the performance or discharge of the duties of such officer within his or her particular division or function. Any such power of attorney may, however, be executed by any officer or officers or person or persons who may be specifically authorized to execute the same by the Board of Directors and, at foreign branches only, by any two officers provided one of such officers is the Branch Manager.

SECTION 6.5. *Auditor.* The Chief Auditor or any officer designated by the Chief Auditor is authorized to certify in the name of, or on behalf of the Bank, in its own right or in a fiduciary or representative capacity, as to the accuracy and completeness of any account, schedule of assets, or other document, instrument or paper requiring such certification.

SIGNING AUTHORITY RESOLUTION
Pursuant to Section 6.3 of the By-laws
Adopted August 11, 2009, Effective as of December 11, 2012

WHEREAS, The Bank of New York Mellon (the "Bank") seeks to implement an electronic system of requesting, granting and tracking signature authority ("Electronic Authorized Signature System") for the Bank, its subsidiaries and affiliates; and

WHEREAS, the Bank maintains an Authorized Signatures Policy which outlines the necessary procedures to initiate or change signing authority for officers and certain non-officers of the Bank, its subsidiaries and affiliates; and

WHEREAS, the By-Laws of each corporation govern the signing authority for that particular entity; and

WHEREAS, Section 6.3, Limited Signing Powers, of the By-Laws of the Bank makes reference to a resolution of the Board (the "Resolution") which sets forth categories of limited signing powers which may be delegated by the Chief Executive Officer, the President, any Vice Chairman, any Senior Executive Vice President or any Executive Vice President to any other officer, employee or individual; and

WHEREAS, in connection with the implementation of the Electronic Authorized Signature System, management is recommending amendments to the Resolution with respect to revising or adding certain signing authority categories; and

WHEREAS, the Office of the Secretary maintains the current authorized signature database and will maintain the Electronic Authorized Signature System upon implementation; and

WHEREAS, implementation of the Electronic Authorized Signature System and the effective date of the following Resolution shall be a date determined by the Office of the Secretary (the "Effective Date").

NOW, THEREFORE, BE IT:

RESOLVED, that the Resolution of the Board, referred to in Section 6.3 of the By-Laws of the Bank be, and it hereby is, amended in its entirety, to read as follows:

RESOLVED, that, pursuant to Section 6.3 of the By-laws of The Bank of New York Mellon authority be, and hereby is, granted to the Chairman, the President, any Vice Chairman of the Board, any Senior Executive Vice President, or any Executive Vice President, in such instances as in the

judgment of any one of said officers may be proper and desirable, to authorize in writing from time-to-time any other officer, employee or individual to have the limited signing authority set forth in any one or more of the following paragraphs applicable only to the performance or discharge of the duties of such officer, employee or individual within his or her division or function:

(A) All signing authority set forth in paragraphs (B) through (I) below except Level C, D and P which must be specifically designated.

(B1) Individuals authorized to accept, endorse, execute or sign any bill receivable; certification; contract, document or other instrument evidencing, embodying a commitment with respect to, or reflecting the terms or conditions of, a loan or an extension of credit by the Bank; note; and document, instrument or paper of any type, including stock and bond powers, required for purchasing, selling, transferring, exchanging or otherwise disposing of or dealing in foreign currency, derivatives or any form of securities, including options and futures thereon; in each case in transactions arising out of, or in connection with, the normal course of the Bank's business.

(B2) Individuals authorized to endorse, execute or sign any certification; disclosure notice required by law; document, instrument or paper of any type required for judicial, regulatory or administrative proceedings or filings; and legal opinions.

(C1) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in excess of $500,000,000with single authorization for all transactions.

(C2) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in excess of $500,000,000*.

(C3) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $500,000,000.

(C4) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount in excess of $100,000,000 but not to exceed $500,000,000*.

(C5) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire;

and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $100,000,000.

(C6) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $10,000,000.

(C7) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $5,000,000.

(C8) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $1,000,000.

(C9) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $250,000.

(C10) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $50,000.

(C11) Authority to accept, endorse, execute or sign or effect the issuance of any cashiers, certified or other official check; draft; order for payment of money; check certification; receipt; certificate of deposit; money transfer wire; and internal transfers resulting in a change of beneficial ownership; in each case, in an amount up to $5,000.

*Dual authorization is required by any combination of senior officer and/or Sector Head approved designee for non-exempt transactions. Single authorization required for exempt transactions.

(D1) Authority to accept, endorse, execute or sign any contract obligating the Bank for the payment of money or the provision of services in an amount up to $1,000,000.

(D2) Authority to accept, endorse, execute or sign any contract obligating the Bank for the payment of money or the provision of services in an amount up to $250,000.

(D3) Authority to accept, endorse, execute or sign any contract obligating the Bank for the payment of money or the provision of services in an amount up to $50,000.

(D4) Authority to accept, endorse, execute or sign any contract obligating the Bank for the payment of money or the provision of services in an amount up to $5,000.

(E) Authority to accept, endorse, execute or sign any guarantee of signature to assignments of stocks, bonds or other instruments; certification required for transfers and deliveries of stocks, bonds or other instruments; and document, instrument or paper of any type required in connection with any Individual Retirement Account or Keogh Plan or similar plan.

(F) Authority to accept, endorse, execute or sign any certificate of authentication as bond, unit investment trust or debenture trustee and on behalf of the Bank as registrar and transfer agent.

(G) Authority to accept, endorse, execute or sign any bankers acceptance; letter of credit; and bill of lading.

(H) Authority to accept, endorse, execute or sign any document, instrument or paper of any type required in connection with the ownership, management or transfer of real or personal property held by the Bank in trust or in connection with any transaction with respect to which the Bank is acting in any fiduciary, representative or agency capacity, including the acceptance of such fiduciary, representative or agency account.

(I1) Authority to effect the external movement of free delivery of securities and internal transfers resulting in changes of beneficial ownership.

(I2) Authority to effect the movement of securities versus payment at market or contract value.

(J) Authority to either sign on behalf of the Bank or to affix the seal of the Bank to any of the following classes of documents: Trust Indentures, Escrow Agreements, Pooling and Servicing Agreements, Collateral Agency Agreements, Custody Agreements, Trustee's Deeds, Executor's Deeds, Personal Representative's Deeds, Other Real Estate Deeds for property not owned by the Bank in its own right, Corporate Resolutions, Mortgage Satisfactions, Mortgage Assignments, Trust Agreements, Loan Agreements, Trust and Estate Accountings, Probate Petitions, responsive pleadings in litigated matters and Petitions in Probate Court with respect to Accountings, Contracts for providing customers with Bank products or services.

(N) Individuals authorized to accept, endorse, execute or sign internal transactions only, (i.e., general ledger tickets); does not include the authority to authorize external money movements, internal money movements or internal free deliveries that result in changes of beneficial ownership.

(P1) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in excess of $10,000,000.

(P2) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $10,000,000.

(P3) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $5,000,000.

(P4) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $1,000,000.

(P5) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $250,000.

(P6) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $100,000.

(P7) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $50,000.

(P8) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $25,000.

(P9) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $10,000.

(P10) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $5,000.

(P11) Authority to approve the payment of valid expenses as incurred to meet the obligations of the Bank, excluding salary and other employee directed benefit payments; in each case, in an amount up to $3,000.

RESOLVED, that any signing authority granted pursuant to this resolution may be rescinded by the Chairman, the President, any Vice Chairman of the Board, any Senior Executive Vice President, or any Executive Vice President and such signing authority shall terminate without the necessity of any further action when the person having such authority leaves the employ of the Company.

SERIES 2017A INSTITUTIONAL LENDER LETTER

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321

Re: $17,465,000 Syracuse Local Development Corporation Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A

Ladies and Gentlemen:

Siemens Public, Inc. (the "Lender") has agreed to purchase the above-referenced bonds (the "Series 2017A Bonds") which were issued in the original aggregate principal amount of $17,465,000 by Syracuse Local Development Corporation (the "Issuer") pursuant to that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), between the Issuer and The Bank of New York Mellon, as trustee. All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Indenture. The undersigned, as authorized representatives of the Lender, hereby represent to you that:

1. The Lender has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the loan represented by the purchase of the Series 2017A Bonds.

2. The Lender has authority to purchase the Series 2017A Bonds and to execute this letter and any other instruments and documents required to be executed by the Lender in connection with the purchase of the Series 2017A Bonds.

3. The undersigned are appointed, qualified and acting representatives of the Lender and are authorized to cause the Lender to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Lender.

4. The Lender is a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act").

5. The Lender understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Series 2017A Bonds. The Lender has made its own inquiry and analysis with respect to the Issuer, the Hospital, the Project, the Series 2017A Bonds and the security therefor, and other material factors affecting the security for and payment of the Series 2017A Bonds.

6. The Lender acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer and the Hospital, to which a reasonable lender would attach significance in making credit decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Hospital, the Project, the Series 2017A Bonds and the security therefor, so that as a reasonable lender, it has been able to make its decision to purchase the Series 2017A Bonds.

7. The Lender understands that the Series 2017A Bonds (i) are not registered under the 1933 Act and are not registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (ii) are not listed on any stock or other securities exchange, and (iii) carry no rating from any credit rating agency.

8. The Series 2017A Bonds are being acquired by the Lender as evidence of a loan for its own account and not with a present view toward resale or distribution; provided, however, that the Lender reserves the right to sell, transfer or redistribute the Series 2017A Bonds in Authorized Denominations, but agrees that any such sale, transfer or distribution by the Lender shall be to a Person:

(a) that is an affiliate, assign or nominee of the Lender;
(b) that is a trust or other custodial arrangement established by the Lender or one of its affiliates, assign or nominee, the owner of any beneficial interest in which are limited to qualified institutional buyers; or
(c) that is a qualified institutional buyer who executes an institutional lender letter substantially in the form of this letter.

9. The Lender understands that the Bonds shall never be a debt of the State of New York, the City of Syracuse or any political subdivision thereof. The State of New York, the City of Syracuse or any political subdivision thereof shall not be liable thereon. None of the State of New York, the City of Syracuse or any political subdivision thereof is obligated to pay, and neither the faith and credit nor the taxing power of State of New York, the City of Syracuse or any political subdivision thereof is pledged to, the payment of the principal or redemption price, if any, of or interest on, the Bonds. The Bonds are special, limited obligations of the Issuer, payable solely out of the revenues or other receipts, funds or moneys of the Issuer pledged under the Indenture and from any amounts otherwise available under the Indenture for the payment of the Bonds. The Bonds do not now and shall never constitute a charge against the general credit of the Issuer. The Issuer has no taxing power.

[Signature Page Follows]

Dated as of the day and year first above written.

Siemens Public, Inc., as Lender

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

[Signature Page to Institutional Lender Letter]

SERIES 2017B INSTITUTIONAL LENDER LETTER

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Crouse Health Hospital, Inc.
736 Irving Avenue,
Syracuse, New York 1321

Re: $5,485,000 Syracuse Local Development Corporation Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

Ladies and Gentlemen:

Siemens Financial Services, Inc. (the "Lender") has agreed to purchase the above-referenced bonds (the "Series 2017B Bonds") which were issued in the original aggregate principal amount of $5,485,000 by Syracuse Local Development Corporation (the "Issuer") pursuant to that certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), between the Issuer and The Bank of New York Mellon, as trustee. All capitalized terms used herein, but not defined herein, shall have the respective meanings set forth in the Indenture. The undersigned, as authorized representatives of the Lender, hereby represent to you that:

1. The Lender has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal obligations, to be able to evaluate the risks and merits of the loan represented by the purchase of the Series 2017B Bonds.

2. The Lender has authority to purchase the Series 2017B Bonds and to execute this letter and any other instruments and documents required to be executed by the Lender in connection with the purchase of the Series 2017B Bonds.

3. The undersigned are appointed, qualified and acting representatives of the Lender and are authorized to cause the Lender to make the certifications, representations and warranties contained herein by execution of this letter on behalf of the Lender.

4. The Lender is a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act").

5. The Lender understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Series 2017B Bonds. The Lender has made its own inquiry and analysis with respect to the Issuer, the Hospital, the Project, the Series 2017B Bonds and the security therefor, and other material factors affecting the security for and payment of the Series 2017B Bonds.

6. The Lender acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the Issuer and the Hospital, to which a reasonable lender would attach significance in making credit decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the Issuer, the Hospital, the Project, the Series 2017B Bonds and the security therefor, so that as a reasonable lender, it has been able to make its decision to purchase the Series 2017B Bonds.

7. The Lender understands that the Series 2017B Bonds (i) are not registered under the 1933 Act and are not registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state, (ii) are not listed on any stock or other securities exchange, and (iii) carry no rating from any credit rating agency.

8. The Series 2017B Bonds are being acquired by the Lender as evidence of a loan for its own account and not with a present view toward resale or distribution; provided, however, that the Lender reserves the right to sell, transfer or redistribute the Series 2017B Bonds in Authorized Denominations, but agrees that any such sale, transfer or distribution by the Lender shall be to a Person:

(a) that is an affiliate, assign or nominee of the Lender;
(b) that is a trust or other custodial arrangement established by the Lender or one of its affiliates, assign or nominee, the owner of any beneficial interest in which are limited to qualified institutional buyers; or
(c) that is a qualified institutional buyer who executes an institutional lender letter substantially in the form of this letter.

9. The Lender understands that the Bonds shall never be a debt of the State of New York, the City of Syracuse or any political subdivision thereof. The State of New York, the City of Syracuse or any political subdivision thereof shall not be liable thereon. None of the State of New York, the City of Syracuse or any political subdivision thereof is obligated to pay, and neither the faith and credit nor the taxing power of State of New York, the City of Syracuse or any political subdivision thereof is pledged to, the payment of the principal or redemption price, if any, of or interest on, the Bonds. The Bonds are special, limited obligations of the Issuer, payable solely out of the revenues or other receipts, funds or moneys of the Issuer pledged under the Indenture and from any amounts otherwise available under the Indenture for the payment of the Bonds. The Bonds do not now and shall never constitute a charge against the general credit of the Issuer. The Issuer has no taxing power.

[Signature Page Follows]

SIEMENS FINANCIAL SERVICES, INC., as Initial Holder

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name: Ernest Errigo
Title: Sr. Transaction Coordinator

[Signature Page to Institution Lender Letter]

GENERAL CERTIFICATE OF

SIEMENS PUBLIC, INC.

This certificate is made as of November 15, 2017 in connection with the (A) purchase by SIEMENS PUBLIC, INC. (the "Initial Holder") from the Syracuse Local Development Corporation (the "Issuer") of its $17,465,000 Tax-Exempt Revenue Bonds, Series 2017A (Crouse Health Hospital, Inc. Project) (the "Series 2017A Bonds") issued pursuant to the provisions of an Indenture of Trust dated as of November 1, 2017 (the "Series 2017A Indenture") by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017A Trustee") and (B) execution and delivery by the Initial Holder of (i) the Bond Purchase Agreement dated as of November 15, 2017 by and among the Initial Holder, the Issuer and the Hospital (the "Series 2017A Bond Purchase Agreement"), and (iii) the Continuing Covenant Agreement, dated as of November 1, 2017 by and between the Initial Holder and the Hospital (the "Series 2017A Continuing Covenant Agreement").

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Series 2017A Indenture shall have the meanings ascribed to them in the Series 2017A Indenture, except that (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate, and not as of any future date and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

THE UNDERSIGNED OFFICERS OF THE INITIAL HOLDER HEREBY CERTIFY THAT:

1. Each individual whose signature appears on the Series 2017A Bond Purchase Agreement, the Series 2017A Continuing Covenant Agreement, and all other documents executed and delivered by the Initial Holder on the date hereof at the closing (collectively, the "Initial Holder Documents") held with respect to the Series 2017A Bonds on the date hereof was, on the date of the execution of the Initial Holder Documents and is on the date hereof, the duly elected or appointed, qualified and acting incumbent in the office of the Initial Holder set forth below such person's name and the signature set forth above such person's name is a genuine specimen of such officer's signature.

2. The Initial Holder is a Delaware corporation, and each of the undersigned has been duly authorized by the Initial Holder to execute and deliver the Initial Holder Documents on behalf of the Initial Holder.

[Signature Page Follows]

IN WITNESS WHEREOF, we have hereunto set our signatures as such respective officers of the Initial Holder as of the day and year first above written.

SIEMENS PUBLIC, INC.

By: _____
Name: **Mark Moses**
Title: **Vice President**

By: _____
Name: Heather Willis
Title: Vice President

[Signature Page to General Certificate of Siemens Public, Inc.]

GENERAL CERTIFICATE OF

SIEMENS FINANCIAL SERVICES, INC.

This certificate is made as of November 15, 2017 in connection with the (A) purchase by SIEMENS FINANCIAL SERVICES, INC. (the "Initial Holder") from the Syracuse Local Development Corporation (the "Issuer") of its $5,485,000 Revenue Bonds, Series 2017B (Taxable) (Crouse Health Hospital, Inc. Project) (the "Series 2017B Bonds") issued pursuant to the provisions of an Indenture of Trust dated as of November 1, 2017 (the "Series 2017B Indenture") by and between the Issuer and The Bank of New York Mellon, as trustee (the "Series 2017B Trustee") and (B) execution and delivery by the Initial Holder of (i) the Bond Purchase Agreement dated as of November 15, 2017 by and among the Initial Holder, the Issuer and the Hospital (the "Series 2017B Bond Purchase Agreement"), and (iii) the Continuing Covenant Agreement, dated as of November 1, 2017 by and between the Initial Holder and the Hospital (the "Series 2017B Continuing Covenant Agreement").

Capitalized terms used herein which are not otherwise defined herein and which are defined in the Series 2017B Indenture shall have the meanings ascribed to them in the Series 2017B Indenture, except that (A) all definitions with respect to any document shall be deemed to refer to such document only as it exists as of the date of this certificate, and not as of any future date and (B) all definitions with respect to any Person shall be deemed to refer to such Person only as it exists as of the date of this certificate and not as of any future date or to any successor or assign.

THE UNDERSIGNED OFFICERS OF THE INITIAL HOLDER HEREBY CERTIFY THAT:

1. Each individual whose signature appears on the Series 2017B Bond Purchase Agreement, the Series 2017B Continuing Covenant Agreement, and all other documents executed and delivered by the Initial Holder on the date hereof at the closing (collectively, the "Initial Holder Documents") held with respect to the Series 2017B Bonds on the date hereof was, on the date of the execution of the Initial Holder Documents and is on the date hereof, the duly elected or appointed, qualified and acting incumbent in the office of the Initial Holder set forth below such person's name and the signature set forth above such person's name is a genuine specimen of such officer's signature.

2. The Initial Holder is a Delaware corporation, and each of the undersigned has been duly authorized by the Initial Holder to execute and deliver the Initial Holder Documents on behalf of the Initial Holder.

[Signature Page Follows]

IN WITNESS WHEREOF, I have hereunto set my signature as such officer of Siemens Public, Inc. as of the __th day of November, 2017.

SIEMENS FINANCIAL SERVICES, INC.

By: _____
Name: Carolyn Breniak
Title: Vice President

By: _____
Name:
Title: Ernest Errigo
Sr. Transaction Coordinator

[Signature Page to General Certificate of Siemens Financial Services, Inc.]

CROUSE HOSPITAL
Your care. In our hands.

736 Irving Avenue, Syracuse, New York 13210
Phone: (315) 470-7111
www.crouse.org

October 13, 2017

Onondaga County Industrial Development Agency
333 West Washington Street, Suite 130
Syracuse, New York 13202

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as trustee, dated as of September 1, 2003, Crouse Health Hospital, Inc. (the "Hospital") hereby provides written notice of its election to cause redemption of the above-referenced Series 2003A Bonds and Series 2003B Bonds. Pursuant to Section 512(d)(ii) of the Indenture, the Hospital plans to prepay the entire outstanding aggregate principal amount of the bonds at a purchase price of 100%, plus accrued interest through the redemption date, in accordance with Section 5.5 of the Installment Sale Agreement by and between the Agency and the Hospital dated as of September 1, 2003.

Please exercise your option to redeem the bonds and provide the Trustee with a Redemption Request, a form of which is attached as Exhibit A, notifying the Trustee of the Agency's decision to exercise its redemption option. Please let us know if you have any questions.

Very truly yours,

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

2983332.1

EXHIBIT A

REDEMPTION REQUEST

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

At the request of Crouse Health Hospital, Inc. (the "Hospital"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of September 1, 2003 (the "Indenture"), by and between Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of September 1, 2003 between the Agency and the Hospital, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on _____, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By:_____
Name:_____
Title:_____

CROUSE HOSPITAL
Your care. In our hands.

736 Irving Avenue, Syracuse, New York 13210
Phone: (315) 470-7111
www.crouse.org

October 13, 2017

Onondaga County Industrial Development Agency
333 West Washington Street, Suite 130
Syracuse, New York 13202

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as trustee, dated as of September 1, 2003, Crouse Health Hospital, Inc. (the "Hospital") hereby provides written notice of its election to cause redemption of the above-referenced Series 2003A Bonds and Series 2003B Bonds. Pursuant to Section 512(d)(ii) of the Indenture, the Hospital plans to prepay the entire outstanding aggregate principal amount of the bonds at a purchase price of 100%, plus accrued interest through the redemption date, in accordance with Section 5.5 of the Installment Sale Agreement by and between the Agency and the Hospital dated as of September 1, 2003.

Please exercise your option to redeem the bonds and provide the Trustee with a Redemption Request, a form of which is attached as Exhibit A, notifying the Trustee of the Agency's decision to exercise its redemption option. Please let us know if you have any questions.

Very truly yours,

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

2983332.1

EXHIBIT A

REDEMPTION REQUEST

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $7,510,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A and $5,965,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

At the request of Crouse Health Hospital, Inc. (the "Hospital"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of September 1, 2003 (the "Indenture"), by and between Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of September 1, 2003 between the Agency and the Hospital, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on October 17, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Julie A. Cerio
Name: Julie A. Cerio
Title: Director

CERTIFICATE AND REQUEST
TO DISCHARGE BOND INDENTURE

Onondaga County Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2003
consisting of
Series 2003A Bonds (Tax-Exempt)
and
Series 2003B Bonds (Taxable)

November 15, 2017

The Bank of New York Mellon, as Trustee
101 Barclay Street, 7 West
New York, New York 10286

Ladies and Gentlemen:

Pursuant to Section 1201 of the Bond Trust Indenture dated as of September 1, 2003 (the "Bond Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as trustee (the "Trustee"), the Agency and Crouse Health Hospital, Inc. each hereby (i) certify that all conditions precedent to the satisfaction and discharge of the Bond Indenture have been complied with, and (ii) request the Trustee to execute all proper instruments acknowledging satisfaction and discharge of the Bond Indenture and the lien thereof and terminate its rights, if any, under any existing Credit Agreement (as defined in the Indenture).

[signature page follows]

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Julie A. Cerio
Title: Director

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Julie A. Cerio
Title: Director

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Public Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Re: Onondaga County Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2003A

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the Onondaga County Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A (the "OCIDA 2003A Bonds") previously issued pursuant to a Bond Trust Indenture dated as of June 1, 2007 (the "2003 OCIDA Indenture") by and between the Onondaga County Industrial Development Agency ("OCIDA") and The Bank of New York, as trustee (the "2003 Trustee").

We have examined (i) the 2003 OCIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from OCIDA and Crouse Health Hospital, Inc. to the 2003 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2003 OCIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830
Attn: Health Direct-Asset Manager

Re: Onondaga County Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2003B (Taxable)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the Onondaga County Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B (Taxable) (the "OCIDA 2003B Bonds") previously issued pursuant to a Bond Trust Indenture dated as of June 1, 2007 (the "2003 OCIDA Indenture") by and between the Onondaga County Industrial Development Agency ("OCIDA") and The Bank of New York, as trustee (the "2003 Trustee").

We have examined (i) the 2003 OCIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from OCIDA and Crouse Health Hospital, Inc. to the 2003 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

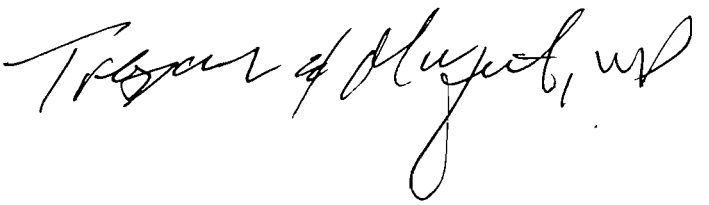
251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2003 OCIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP



DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, as Master Trustee, given to secure the sum of $13,740,702.19, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 463; and

First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 512 (collectively, the "Mortgage").
(OCIDA Series 2003A and Series 2003B – Seventh Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the _____ day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#201004010171256 NYS Department of State

1b This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.

Also check one of the following three boxes and provide appropriate information in Items 6 and/or 7.

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6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc.

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA Series 2003A, 2003B and 2007A

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

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Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a. INITIAL FINANCING STATEMENT FILE #
#200310201745290 NYS Department of State

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement

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☐ ADD name Complete item 7a or 7b, and also item 7c; also complete items 7e-7g (if applicable)

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION.

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

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9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment) If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
The Bank of New York Mellon, as Master Trustee (formerly The Bank of New York)

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA 2003 Series

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#2014-00020 Onondaga County Clerk's Office

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

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6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc.

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned.

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
The Bank of New York Mellon

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA 2003 Series

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a INITIAL FINANCING STATEMENT FILE #
#2007-01257 Onondaga County Clerk's Office

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

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6. CURRENT RECORD INFORMATION.

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION.

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

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9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
The Bank of New York Mellon, as Master Trustee (formerly The Bank of New York)

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA 2007A Series

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a. INITIAL FINANCING STATEMENT FILE #
#201004010171256 NYS Department of State

1b This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

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6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc.

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

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9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

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10. OPTIONAL FILER REFERENCE DATA
OCIDA Series 2003A, 2003B and 2007A

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

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Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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#200310201745290 NYS Department of State

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6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

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Not Applicable				☐ NONE

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OR

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10. OPTIONAL FILER REFERENCE DATA
OCIDA 2003 Series

UCC FINANCING STATEMENT AMENDMENT

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One Lincoln Center
Syracuse, New York 13202

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#2014-00020 Onondaga County Clerk's Office

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. [ ]

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3. [ ] CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

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OR

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OR

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The Bank of New York Mellon

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA 2003 Series

CROUSE HOSPITAL
Your care. In our hands.

736 Irving Avenue, Syracuse, New York 13210
Phone: (315) 470-7111
www.crouse.org

October 13, 2017

Syracuse Industrial Development Agency
215 City Hall
233 East Washington Street
Syracuse, New York 13202-1477

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency
$15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A and Series 2003B (Taxable)

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as trustee, dated as of September 1, 2003, Crouse Health System, Inc. (the "System") hereby provides written notice of its election to cause redemption of the above-referenced Series 2003A Bonds and Series 2003B Bonds. Pursuant to Section 512(d)(ii) of the Indenture, the System plans to prepay the entire outstanding aggregate principal amount of the bonds at a purchase price of 100%, plus accrued interest through the redemption date, in accordance with Section 5.5 of the Installment Sale Agreement by and between the Agency and the System dated as of September 1, 2003.

Please exercise your option to redeem the bonds and provide the Trustee with a Redemption Request, a form of which is attached as Exhibit A, notifying the Trustee of the Agency's decision to exercise its redemption option. Please let us know if you have any questions.

Very truly yours,

CROUSE HEALTH SYSTEM, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

EXHIBIT A

REDEMPTION REQUEST

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency
$15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A and Series 2003B (Taxable)

Ladies and Gentlemen:

At the request of Crouse Health System, Inc. (the "System"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of September 1, 2003 (the "Indenture"), by and between City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of September 1, 2003 between the Agency and the System, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on _____, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By:_____
Name:_____
Title:_____

BARCLAY DAMON LLP

Susan R. Katzoff
Partner

October 18, 2017

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency
$15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project),
Series 2003A and Series 2003B (Taxable)

To whom it may concern:

Enclosed please find a Redemption Request regarding the above-referenced matter.

Please feel free to contact me should you have any questions.

Very truly yours,

Susan Katzoff/rmc

Susan R. Katzoff

SRK:rmc
Enclosure

Barclay Damon Tower – 125 East Jefferson Street – Syracuse, New York 13202 barclaydamon.com
skatzoff@barclaydamon.com Direct 315.425.2880 Fax 315.425.8597

14074577.1

REDEMPTION REQUEST

October 18, 2017

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Syracuse Industrial Development Agency $15,335,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A and Series 2003B (Taxable)

Ladies and Gentlemen:

At the request of Crouse Health System, Inc. (the "System"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of September 1, 2003 (the "Indenture"), by and between City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of September 1, 2003 between the Agency and the System, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on November 15, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name: William M. Ryan
Title: Chairman

CERTIFICATE AND REQUEST
TO DISCHARGE BOND INDENTURE

City of Syracuse Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds
(Crouse Health System, Inc. Project), Series 2003
consisting of
Series 2003A Bonds (Tax-Exempt)
and
Series 2003B Bonds (Taxable)

November 15, 2017

The Bank of New York Mellon, as Trustee
101 Barclay Street, 7 West
New York, New York 10286

Ladies and Gentlemen:

Pursuant to Section 1201 of the Bond Trust Indenture dated as of September 1, 2003 (the "Bond Indenture") by and between the City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as trustee (the "Trustee"), the Agency and Crouse Health System, Inc. each hereby (i) certify that all conditions precedent to the satisfaction and discharge of the Bond Indenture have been complied with, and (ii) request the Trustee to execute all proper instruments acknowledging satisfaction and discharge of the Bond Indenture and the lien thereof and terminate its rights, if any, under any existing Credit Agreement (as defined in the Indenture).

[signature page follows]

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: William M. Ryan
Title: Chairman

CROUSE HEALTH SYSTEM, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Public Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Re: City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (the "SIDA 2003A Bonds") previously issued pursuant to a Bond Trust Indenture dated as of September 1, 2003 (the "2003 SIDA Indenture") by and between the City of Syracuse Industrial Development Agency ("SIDA") and The Bank of New York, as trustee (the "2003 Trustee").

We have examined (i) the 2003 SIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from SIDA and Crouse Health System, Inc. to the 2003 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2003 SIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830
Attn: Health Direct-Asset Manager

Re: City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B (Taxable) (the "SIDA 2003B Bonds") previously issued pursuant to a Bond Trust Indenture dated as of September 1, 2003 (the "2003 SIDA Indenture") by and between the City of Syracuse Industrial Development Agency ("SIDA") and The Bank of New York, as trustee (the "2003 Trustee").

We have examined (i) the 2003 SIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from SIDA and Crouse Health System, Inc. to the 2003 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2003 SIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that HSBC BANK USA, NATIONAL ASSOCIATION, a national banking association, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage, Assignment of Leases and Rents, and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and Syracuse Industrial Development Agency to Fleet National Bank, given to secure a principal amount not to exceed $15,626,710.96 dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 921; and

Assignment of Mortgage from Bank of America, N.A., as successor by merger to Fleet National Bank, to HSBC Bank USA, National Association, dated September 24, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 324; and

Modification to Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and City of Syracuse Industrial Development Agency a/k/a Syracuse Industrial Development Agency and HSBC Bank USA, National Association, dated September 28, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 350 (collectively, the "Mortgage").
(Series 2003A and Series 2003B)

The said Mortgage has not been further assigned of record.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 13 day of November, 2017.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President

STATE OF NEW YORK)
COUNTY OF Jefferson)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared Thomas G. Cesta, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Tanya M Smith
Notary Public

TANYA M. SMITH
Notary Public, State of New York
No. 01SM6294116
Qualified in Jefferson County
Commission Expires: 12/16/2017

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#200906290374166 NYS Department of State

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial) Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record. Check only one of these two boxes.
Also check one of the following three boxes and provide appropriate information in items 6 and/or 7

☐ CHANGE name and/or address Please refer to the detailed instructions in regards to changing the name/address of a party.
☐ DELETE name: Give record name to be deleted in item 6a or 6b
☐ ADD name Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION

6a ORGANIZATION'S NAME
Crouse Health System Inc., Syracuse Industrial Development Agency, City of Syracuse Industrial Development Agency

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION.

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE) check only one box
Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment) If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment

9a. ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA

CROUSE HOSPITAL
Your care. In our hands.

736 Irving Avenue, Syracuse, New York 13210
Phone: (315) 470-7111
www.crouse.org

October 13, 2017

Onondaga County Industrial Development Agency
333 West Washington Street, Suite 130
Syracuse, New York 13202

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $9,000,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as trustee, dated as of June 1, 2007, Crouse Health Hospital, Inc. (the "Hospital") hereby provides written notice of its election to cause redemption of the above-referenced Series 2007A Bonds. Pursuant to Section 512(d)(ii) of the Indenture, the Hospital plans to prepay the entire outstanding aggregate principal amount of the bonds at a purchase price of 100%, plus accrued interest through the redemption date, in accordance with Section 5.5 of the Installment Sale Agreement by and between the Agency and the Hospital dated as of June 1, 2007.

Please exercise your option to redeem the bonds and provide the Trustee with a Redemption Request, a form of which is attached as Exhibit A, notifying the Trustee of the Agency's decision to exercise its redemption option. Please let us know if you have any questions.

Very truly yours,

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

EXHIBIT A

REDEMPTION REQUEST

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the Onondaga County Industrial Development Agency $9,000,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A

Ladies and Gentlemen:

At the request of Crouse Health Hospital, Inc. (the "Hospital"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of June 1, 2007 (the "Indenture"), by and between Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of June 1, 2007 between the Agency and the Hospital, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on October 17, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: Julie G. Ceno
Name: Julie Ceno
Title: Director

CERTIFICATE AND REQUEST
TO DISCHARGE BOND INDENTURE

Onondaga County Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds
(Crouse Health Hospital, Inc. Project), Series 2007A

November 15, 2017

The Bank of New York Mellon, as Trustee
101 Barclay Street, 7 West
New York, New York 10286

Ladies and Gentlemen:

Pursuant to Section 1201 of the Bond Trust Indenture dated as of June 1, 2007 (the "Bond Indenture") by and between the Onondaga County Industrial Development Agency (the "Agency") and The Bank of New York, as trustee (the "Trustee"), the Agency and Crouse Health Hospital, Inc. each hereby (i) certify that all conditions precedent to the satisfaction and discharge of the Bond Indenture have been complied with, and (ii) request the Trustee to execute all proper instruments acknowledging satisfaction and discharge of the Bond Indenture and the lien thereof and terminate its rights, if any, under any existing Credit Agreement (as defined in the Indenture).

[signature page follows]

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Julie A. Cerio
Title: Director

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Julie A. Cerio
Title: Director

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Public Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Re: Onondaga County Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2007A

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the Onondaga County Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA 2007A Bonds") previously issued pursuant to a Bond Trust Indenture dated as of June 1, 2007 (the "2007 OCIDA Indenture") by and between the Onondaga County Industrial Development Agency ("OCIDA") and The Bank of New York, as trustee (the "2007 Trustee").

We have examined (i) the 2007 OCIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from OCIDA and Crouse Health Hospital, Inc. to the 2007 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2007 OCIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $9,103,562.00, dated June 1, 2007 and recorded June 29, 2007 in the Onondaga County Clerk's Office in Liber 15230 of Mortgages, page 463; and

First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 468 (collectively, the "Mortgage").
(OCIDA Series 2007A- Eighth Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the _____ day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01A16278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#2007-01257 Onondaga County Clerk's Office

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed (for record) (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. ☐ CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

4. ☐ ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c; and also give name of assignor in item 9.

5. AMENDMENT (PARTY INFORMATION): This Amendment affects ☐ Debtor or ☐ Secured Party of record Check only one of these two boxes.
Also check one of the following three boxes and provide appropriate information in items 6 and/or 7.

☐ CHANGE name and/or address: Please refer to the detailed instructions in regards to changing the name/address of a party.
☐ DELETE name. Give record name to be deleted in item 6a or 6b
☐ ADD name. Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable).

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box.
Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment). If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
The Bank of New York Mellon, as Master Trustee (formerly The Bank of New York)

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
OCIDA 2007A Series

CROUSE HOSPITAL
Your care. In our hands.

736 Irving Avenue, Syracuse, New York 13210
Phone: (315) 470-7111
www.crouse.org

October 13, 2017

Syracuse Industrial Development Agency
215 City Hall
233 East Washington Street
Syracuse, New York 13202-1477

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the City of Syracuse Industrial Development Agency $7,850,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

Ladies and Gentlemen:

Pursuant to Section 512(a) of the Bond Trust Indenture (the "Indenture") by and between the City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as trustee, dated as of December 1, 2007, Crouse Health Hospital, Inc. (the "Hospital") hereby provides written notice of its election to cause redemption of the above-referenced Series 2007B Bonds. Pursuant to Section 512(d)(ii) of the Indenture, the Hospital plans to prepay the entire outstanding aggregate principal amount of the bonds at a purchase price of 100%, plus accrued interest through the redemption date, in accordance with Section 5.5 of the Installment Sale Agreement by and between the Agency and the Hospital dated as of December 1, 2007.

Please exercise your option to redeem the bonds and provide the Trustee with a Redemption Request, a form of which is attached as Exhibit A, notifying the Trustee of the Agency's decision to exercise its redemption option. Please let us know if you have any questions.

Very truly yours,

CROUSE HEALTH HOSPITAL, INC.

By: _____
Kelli L. Harris
Chief Financial Officer

EXHIBIT A

REDEMPTION REQUEST

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the City of Syracuse Industrial Development Agency
$7,850,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

Ladies and Gentlemen:

At the request of Crouse Health Hospital, Inc. (the "Hospital"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of December 1, 2007 (the "Indenture"), by and between City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of December 1, 2007 between the Agency and the Hospital, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on _____, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By:_____
Name:_____
Title:_____

BARCLAY DAMON LLP

Susan R. Katzoff
Partner

October 18, 2017

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the City of Syracuse Industrial Development Agency
$7,850,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

To whom it may concern:

Enclosed please find a Redemption Request regarding the above-referenced matter.

Please feel free to contact me should you have any questions.

Very truly yours,

Susan Katzoff /rmc

Susan R. Katzoff

SRK:rmc
Enclosure

Barclay Damon Tower – 125 East Jefferson Street – Syracuse, New York 13202 barclaydamon.com
skatzoff@barclaydamon.com Direct: 315 425 2880 Fax: 315 425 8597

14074529.1

REDEMPTION REQUEST

October 18, 2017

The Bank of New York Mellon
101 Barclay Street
Floor 21 West
New York, New York 10286

Re: Redemption of the City of Syracuse Industrial Development Agency $7,850,000 Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

Ladies and Gentlemen:

At the request of Crouse Health Hospital, Inc. (the "Hospital"), we are writing pursuant to Section 512(d)(ii) of the Bond Trust Indenture dated as of December 1, 2007 (the "Indenture"), by and between City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as Trustee (the "Trustee") and Section 5.5 of the Installment Sale Agreement dated as of December 1, 2007 between the Agency and the Hospital, to direct that the Trustee redeem the entire outstanding aggregate amount of the Bonds on November 15, 2017. Capitalized terms used herein which are not otherwise defined have the meanings ascribed to such terms in the Indenture.

Please provide the required written notice to the registered owners of the Bonds in accordance with the terms of the Indenture.

CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Name: William M. Ryan
Title: Chairman

CERTIFICATE AND REQUEST
TO DISCHARGE BOND INDENTURE

City of Syracuse Industrial Development Agency
Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds
(Crouse Health Hospital Inc. Project), Series 2007B

November 15, 2017

The Bank of New York Mellon, as Trustee
101 Barclay Street, 7 West
New York, New York 10286

Ladies and Gentlemen:

Pursuant to Section 1201 of the Bond Trust Indenture dated as of December 1, 2007 (the "Bond Indenture") by and between the City of Syracuse Industrial Development Agency (the "Agency") and The Bank of New York, as trustee (the "Trustee"), the Agency and Crouse Health Hospital, Inc. each hereby (i) certify that all conditions precedent to the satisfaction and discharge of the Bond Indenture have been complied with, and (ii) request the Trustee to execute all proper instruments acknowledging satisfaction and discharge of the Bond Indenture and the lien thereof and terminate its rights, if any, under any existing Credit Agreement (as defined in the Indenture).

[signature page follows]

[Signature Page to Certificate and Request to Discharge]

IN WITNESS WHEREOF, the parties have caused this Certificate and Request to Discharge to be duly executed as of the day and year first above written.

CITY OF SYRACUSE INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: William M. Ryan
Title: Chairman

CROUSE HEALTH HOSPITAL, INC.

By: _____
Name: Kelli L. Harris, CPA
Title: Chief Financial Officer

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

The Bank of New York Mellon, as Trustee
Global Corporate Trust – Public Finance
525 William Penn Place, 38th Floor
Pittsburgh, Pennsylvania 15259

Siemens Public Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Re: City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2007B

Ladies and Gentlemen:

We have acted as Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), a not-for-profit local development corporation duly organized, existing and in good standing under the laws of the State of New York, in connection with the issuance of the Issuer's $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Bonds").

A portion of the proceeds of the Bonds shall be applied to prepay the entire outstanding aggregate principal amount of the City of Syracuse Industrial Development Agency Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2007B (the "SIDA 2007B Bonds") previously issued pursuant to a Bond Trust Indenture dated as of December 1, 2007 (the "2007 SIDA Indenture") by and between the City of Syracuse Industrial Development Agency ("SIDA") and The Bank of New York, as trustee (the "2007 Trustee").

We have examined (i) the 2007 SIDA Indenture, (ii) a Certificate and Request to Discharge Bond Indenture, dated as of November 15, 2017 from SIDA and Crouse Health Hospital, Inc. to the 2007 Trustee, and (iii) and such other certificates, documents, records and matters of law as we deemed necessary to enable us to render the opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

Based upon and in reliance upon the foregoing, to our knowledge, all conditions precedent to the satisfaction and discharge of the 2007 SIDA Indenture have been complied with.

This letter is based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update this letter, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

> Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee, given to secure the sum of $28,170,466.00, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 400 (the "Mortgage").
> (SIDA Series 2007B- Ninth Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the _____ day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

3043836 1

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#201004010171268 NYS Department of State

1b. This FINANCING STATEMENT AMENDMENT is [ ] to be filed [for record] (or recorded) in the REAL ESTATE RECORDS.

2. [X] TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement

3. [ ] CONTINUATION: Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law

4. [ ] ASSIGNMENT (full or partial): Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9

5. AMENDMENT (PARTY INFORMATION): This Amendment affects [ ] Debtor or [ ] Secured Party of record Check only one of these two boxes

Also check one of the following three boxes and provide appropriate information in items 6 and/or 7

[ ] CHANGE name and/or address. Please refer to the detailed instructions in regards to changing the name/address of a party

[ ] DELETE name: Give record name to be deleted in item 6a or 6b

[ ] ADD name. Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable)

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc.

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				[ ] NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral [ ] deleted or [ ] added, or give entire [ ] restated collateral description, or describe collateral [ ] assigned

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment) If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here [ ] and enter name of DEBTOR authorizing this Amendment.

9a. ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
SIDA Series 2007B

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a INITIAL FINANCING STATEMENT FILE #
#2007-01256 Onondaga County Clerk's Office

1b This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION. Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

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☐ ADD name Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable)

6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e TYPE OF ORGANIZATION	7f JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE) check only one box

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned

9 NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment) If this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here ☐ and enter name of DEBTOR authorizing this Amendment

9a ORGANIZATION'S NAME
The Bank of New York Mellon, as Master Trustee (formerly The Bank of New York)

OR

9b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
SIDA 2007B Series

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a. INITIAL FINANCING STATEMENT FILE #
#200906240367490 NYS Department of State

1b This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS ☐

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement

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☐ ADD name: Complete item 7a or 7b, and also item 7c, also complete items 7e-7g (if applicable)

6. CURRENT RECORD INFORMATION

6a. ORGANIZATION'S NAME
Crouse Health System Inc., Syracuse Industrial Development Agency, City of Syracuse Industrial Development Agency

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e TYPE OF ORGANIZATION	7f. JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box
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9a ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

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Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a. INITIAL FINANCING STATEMENT FILE #
#200906240367577 NYS Department of State

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Crouse Health System Inc., Syracuse Industrial Development Agency, City of Syracuse Industrial Development Agency

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

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OR

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Not Applicable				☐ NONE

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9a. ORGANIZATION'S NAME
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OR

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10. OPTIONAL FILER REFERENCE DATA

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

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Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

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1a. INITIAL FINANCING STATEMENT FILE #
#2007-01256 Onondaga County Clerk's Office

1b. This FINANCING STATEMENT AMENDMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS ☐

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

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6a ORGANIZATION'S NAME
Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency

OR

6b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a ORGANIZATION'S NAME

OR

7b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

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Not Applicable				☐ NONE

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9a ORGANIZATION'S NAME
The Bank of New York Mellon, as Master Trustee (formerly The Bank of New York)

OR

9b INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
SIDA 2007B Series

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Matthew Wells, Esq. (315-218-8000)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Matthew Wells, Esq.
Bond, Schoeneck & King, PLLC
One Lincoln Center
Syracuse, New York 13202

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE #
#201004010171268 NYS Department of State

1b. This FINANCING STATEMENT AMENDMENT is ☐ to be filed [for record] (or recorded) in the REAL ESTATE RECORDS

2. ☒ TERMINATION: Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

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6. CURRENT RECORD INFORMATION:

6a. ORGANIZATION'S NAME
Crouse Health Hospital, Inc.

OR

6b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7. CHANGED (NEW) OR ADDED INFORMATION:

7a. ORGANIZATION'S NAME

OR

7b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

7c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

7d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	7e. TYPE OF ORGANIZATION	7f JURISDICTION OF ORGANIZATION	7g. ORGANIZATIONAL ID #, if any
Not Applicable				☐ NONE

8. AMENDMENT (COLLATERAL CHANGE): check only one box

Describe collateral ☐ deleted or ☐ added, or give entire ☐ restated collateral description, or describe collateral ☐ assigned

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9a. ORGANIZATION'S NAME
HSBC Bank USA, National Association

OR

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

10. OPTIONAL FILER REFERENCE DATA
SIDA Series 2007B

BARCLAY DAMON LLP

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

The Bank of New York Mellon, as Trustee
500 Ross Street, 12th Floor
Pittsburgh, Pennsylvania 15262

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

Siemens Public, Inc.
3411 Silverside Road
Suite 100
Hanby Building
Wilmington, Delaware 19810

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

Re: Syracuse Local Development Corporation
$17,465,000 Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2017A
$5,485,000 Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2017B (Taxable)

Ladies and Gentlemen:

We have acted as counsel to the Syracuse Local Development Corporation (the "*Issuer*"), a not-for-profit local development corporation organized under the laws of the State of New York, authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended, and Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, in connection with the issuance and sale by the Issuer of its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") and its $5,485,000 aggregate principal amount

Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "*Series 2017B Bonds*" and together with the Series 2017A Bonds, collectively the "*Bonds*").

The Bonds are being issued at the request of Crouse Health Hospital, Inc. (the "*Hospital*"), for the purpose of financing a certain project (the "*Project*") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "*OCIDA Series 2003 Bonds*"); (ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003 consisting of the Series 2003A Bonds (Tax-Exempt) and the Series 2003B Bonds (Taxable) (collectively, the "*SIDA Series 2003 Bonds*"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "*OCIDA Series 2007 Bonds*"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "*SIDA Series 2007B Bonds*" and together with the OCIDA Series 2003 Bonds, the SIDA Series 2003 Bond and the OCIDA Series 2007 Bonds, collectively, the "*Refunded Bonds*"); and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds.

In connection with the issuance of the Bonds, the Issuer has executed and delivered the following documents, which are collectively referred to herein as the "*Issuer Documents*":

i. The Indenture of Trust, dated as of November 1, 2017 with respect to the Series 2017A Bonds (the "*2017A Indenture*"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "*2017A Trustee*");

ii. The Indenture of Trust, dated as of November 1, 2017 with respect to the Series 2017B Bonds (the "*2017B Indenture*"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "*2017B Trustee*");

iii. The Loan Agreement, dated as of November 1, 2017, with respect to the Series 2017A Bonds (the "*2017A Loan Agreement*"), between the Issuer and the Hospital;

iv. The Loan Agreement, dated as of November 1, 2017, with respect to the Series 2017B Bonds (the "*2017B Loan Agreement*"), between the Issuer and the Hospital;

v. The Series 2017A Bonds;

vi. The Series 2017B Bonds;

vii. The Bond Purchase Agreement, dated November 15, 2017, with respect to the

Series 2017A Bonds (the "*Series 2017A Bond Purchase Agreement*"), by and among the Issuer, the Hospital and Siemens Public, Inc. (the "*Series 2017A Purchaser*");

viii. The Bond Purchase Agreement, dated November 15, 2017, with respect to the Series 2017B Bonds (the "*Series 2017B Bond Purchase Agreement*"), by and among the Issuer, the Hospital and Siemens Financial Services, Inc. (the "*Series 2017B Purchaser*");

ix. The Pledge and Assignment with Acknowledgment of the Hospital, dated as of November 1, 2017, with respect to the Series 2017A Bonds, from the Issuer to the 2017A Trustee and acknowledged by the Hospital (the "*Series 2017A Pledge and Assignment*");

x. The Pledge and Assignment with Acknowledgment of the Hospital, dated as of November 1, 2017, with respect to the Series 2017B Bonds, from the Issuer to the 2017B Trustee and acknowledged by the Hospital (the "*Series 2017B Pledge and Assignment*");

xi. The Tax Compliance Agreement, dated November 1, 2017, by and between the Issuer and the Hospital with respect to the Series 2017A Bonds (the "*Tax Compliance Agreement*"); and

xii. Internal Revenue Service Form 8038 with respect to the Series 2017A Bonds.

Items (i), (iii), (v), (vii), (ix), (xi) and (xii) above shall collectively be referred to as the "*Issuer's 2017A Documents*"; and items (ii), (iv), (vi), (viii) and (x) shall be collectively referred to herein as the "*Issuer's 2017B Documents*". We have examined originals or certified copies of the proceedings of the Issuer, certificates of the Issuer's officers, and related documents. We have also examined such statutes, court decisions, proceedings and other documents as we have considered necessary or appropriate in the circumstances to render the following opinion. As to various questions of fact material to our opinion, we have relied upon certificates of the Issuer, the 2017A Trustee and the 2017B Trustee, as applicable, and the Hospital and the representations of the Hospital made in the related documents.

We are of the opinion that:

1. The Issuer is a not-for-profit local development corporation duly organized and in good standing under the laws of the State of New York, authorized and empowered by Section 1411 of the Not-for-Profit Corporation Law of the State of New York, as amended.

2. The members, directors, and officers of the Issuer identified in the Issuer's general certificate delivered on this date have been duly appointed as such members and directors and duly appointed or elected as such officers and are qualified to serve as such.

3. The Issuer has complied with all of the requirements of New York law with respect to the authorization, execution and delivery of the Series 2017A Bonds and the Series 2017B Bonds. The Issuer has duly authorized the execution, delivery and performance of the Issuer's 2017A Documents and the Issuer's 2017B Documents.

4. To the best of our knowledge, there is no litigation pending or threatened in any court, either state or federal, calling into question the creation, organization or existence of the Issuer or the validity of the Issuer's 2017A Documents or the Issuer's 2017B Documents.

5. The Issuer has complied with the provisions of New York State Environmental Quality Review Act, ECL Section 8-0101, *et seq.*, and implementing regulations, 6 NYCRR Part 617 (collectively, "SEQRA"), in connection with the Project and the financing thereof through the issuance of the Bonds.

6. The Issuer's 2017A Documents and the Issuer's 2017B Documents have been duly authorized, executed and delivered by the Issuer, and the Issuer's 2017A Documents and the Issuer's 2017B Documents constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms.

Insofar as the foregoing opinions express or involve conclusions as to compliance by the Issuer with the provisions of SEQRA, we have relied upon the accuracy, completeness and fairness of the information contained in the Hospital's application submitted to the Issuer and the environmental assessment form relating to the Project submitted by the Hospital to the Issuer. We are not passing upon nor do we assume any responsibility for the accuracy, completeness or fairness of the statements, information, proceedings or conclusions contained in any of the foregoing and we make no representation that we have independently verified the accuracy, completeness or fairness of any such statements, information, proceedings or conclusions.

We have not made any investigation of, and do not express any opinions as to any matters of title to or the descriptions of any property (whether real, personal or mixed), priority or perfection of liens, or compliance with zoning, land use or other similar governmental regulations.

Only the parties to whom this opinion is addressed may rely on this opinion, as set forth herein, except we recognize this opinion shall be made a part of the transcript for proceedings relating to the Bonds and may also be relied upon by Trespasz & Marquardt, LLP, bond counsel to the Issuer. The Series 2017A Purchaser may rely on this opinion to the extent it involves the issuance of the Series 2017A Bonds and the Issuer's 2017A Documents; and the Series 2017B Purchaser may rely on this opinion to the extent in involves the issuance of the Series 2017B Bonds and the Issuer's 2017B Documents. This opinion speaks only as of the date hereof and is limited to present laws and regulations and the facts as they currently exist and have been represented to us. We assume no obligation to revise, update or supplement this opinion.

Very truly yours,

BARCLAY DAMON, LLP

Barclay Damon LLP

November 15, 2017

The Bank of New York Mellon, as Trustee
101 Barclay Street; 7W
New York, New York 10286

The Bank of New York Mellon, as Master Trustee
101 Barclay Street; 7W
New York, New York 10286

Syracuse Local Development Corporation
201 East Washington Street, 7th Floor
Syracuse, New York 13202

Siemens Public, Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830

Re: Syracuse Local Development Corporation
$22,950,000 Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project), Series 2017

Ladies and Gentlemen:

We have acted as counsel to the Crouse Health Hospital, Inc., a New York not-for-profit corporation (the "Hospital"), in connection with the preparation, execution and delivery by the Hospital of the following documents relating to Syracuse Local Development Corporation's (the "Issuer") Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017 consisting of the $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds") and the $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds" and together with the Series 2017A Bonds, collectively, the "Bonds"):

(A) the Loan Agreement relating to the Series 2017A Bonds and the Loan Agreement relating to the Series 2017B Bonds, each dated as of November 1, 2017, between the Issuer and the Hospital;

(B) the Pledge and Assignment relating to the Series 2017A Bonds and the Pledge and Assignment relating to the Series 2017B Bonds, each dated as of November 1, 2017, from

the Issuer to The Bank of New York Mellon, as trustee (the "Trustee") with acknowledgement thereof by the Hospital;

(C) the Bond Purchase Agreement relating to the Series 2017A Bonds and Bond Purchase Agreement relating to the Series 2017B Bonds, each dated as of November 15, 2017 by and among the Issuer, the Hospital and Siemens Public, Inc. (with respect to the Series 2017A Bonds) and Siemens Financial Services, Inc. (with respect to the Series 2017B Bonds), as Initial Purchaser (individually and collectively, the "Initial Purchaser");

(D) the Fourteenth Supplemental Master Trust Indenture (the "Fourteenth Supplemental MTI"), dated as of November 1, 2017 by and between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee");

(E) the Fifteenth Supplemental Master Trust Indenture (the "Fifteenth Supplemental MTI"), dated as of November 1, 2017 by and between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee");

(F) the Series 2017A Note (the "2017A Master Note"), dated as of November 15, 2017 from the Hospital to the Trustee;

(G) the Series 2017B Note (the "2017B Master Note" and together with the Series 2017A Master Note, the "Series 2017 Master Notes"), dated as of November 15, 2017 from the Hospital to the Trustee;

(H) the Mortgage, dated as of November 1, 2017 from the Hospital to the Master Trustee securing the Series 2017A Note (the "Series 2017A Mortgage");

(I) the Series 2017B Mortgage, dated as of November 1, 2017 from the Hospital to the Master Trustee securing the Series 2017B Note (the "Series 2017B Mortgage" and together with the Series 2017B Mortgage, the "Series 2017 Mortgages");

(J) the Continuing Covenant Agreement relating to the Series 2017A Bonds and the Continuing Covenant Agreement relating to the Series 2017B Bonds, each dated as of November 15, 2017 by and between the Hospital and the respective Initial Purchaser;

(K) the Environmental Compliance and Indemnification Agreement dated as of November 1, 2017 from the Hospital to the Issuer, the Trustee and the Initial Purchaser;

(L) the Tax Compliance Agreement, dated as of November 15, 2017 between the Issuer and the Hospital;

and certain other related documents executed and delivered by the Hospital (collectively with the foregoing enumerated documents, the "Hospital's Documents"). The Series 2017A Bonds are

being issued pursuant to an Indenture of Trust dated as of November 1, 2017 (the "Series 2017A Bond Indenture") between the Issuer and the Trustee. The Series 2017B Bonds are being issued pursuant to an Indenture of Trust dated as of November 1, 2017 (the "Series 2017B Bond Indenture" and together with the Series 2017A Bond Indenture, the "Bond Indenture") between the Issuer and the Trustee. The Fourteenth Supplemental MTI and Fifteenth Supplemental MTI are being entered into pursuant to that certain Amended and Restated Master Trust Indenture dated as of September 1, 2003 (as supplemented and amended to date, including as supplemented and amended by the Fourteenth Supplemental MTI and Fifteenth Supplemental MTI, the "Master Indenture") by and between the Hospital and the Master Trustee. The Series 2017A Master Note is being created and issued pursuant to the Master Indenture and the Fourteenth Supplemental MTI. The Series 2017B Master Note is being created and issued pursuant to the Master Indenture and the Fifteenth Supplemental MTI.

We have, as counsel to the Hospital, examined original or certified copies of the Master Indenture, the proceedings of the Hospital, certificates of the Hospital, including certified copies of the Certificate of Incorporation, By-Laws, Certificate of Good Standing from the New York State Department of State and the letter from the Internal Revenue Service to the Hospital dated November 18, 1969 with respect to the Hospital's tax-exempt status as a 501(c)(3) organization, and executed counterparts of all of the Hospital's Documents. We have also examined copies, certified or otherwise identified to our satisfaction, of such of the Hospital's records as we have considered necessary or appropriate to render the following opinions. We have assumed (a) the genuineness of all signatures, (b) the authenticity of all documents submitted to us as original, and (c) the conformity to authentic original documents of all documents submitted to us as certified, conformed or photostatic copies. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Bond Indenture.

As to questions of fact material to our opinion, we have relied upon the representations and warranties made by the Hospital in the Hospital's Documents and upon one or more certificates of officers of the Hospital. Whenever the phrase "to the best of our knowledge" is used in this opinion, it refers to actual knowledge of members of this firm obtained from our representation of the Hospital, inquiries of responsible officers of the Hospital made in connection with this opinion and the review of our files with respect to the Hospital, but no further investigation or review has been conducted.

We understand that with respect to title matters, you will be relying on the title insurance commitment issued to you by Stewart Title Insurance Company (order number 30-390914, dated as of November 15, 2017 and redated as of today). We have not made any investigations of, and do not express an opinion as to, any matters of title to or the restrictions of any property (whether real, personal or mixed) or the priority of any liens.

Based on the foregoing, and subject to the qualifications set forth herein, it is our opinion that:

(1) The Hospital is a not-for-profit corporation validly existing and in good standing under the laws of the State of New York.

(2) The Hospital has the corporate power and authority to execute and deliver the Hospital's Documents and to perform its obligations thereunder.

(3) The execution and delivery of the Hospital's Documents and compliance with the provisions thereof, under the circumstances contemplated thereby, do not conflict with or violate any provision of the Certificate of Incorporation of the Hospital or the Bylaws of the Hospital or, to the best of our knowledge, conflict with or constitute on the part of the Hospital a breach of or default under any other agreement or instrument known to us to which the Hospital is a party or by which the Hospital is bound (including without limitation the Master Indenture) for which a valid consent has not been secured, or conflict with or violate any existing law (except federal or state securities laws, as to which no opinion is expressed), regulation, court order or consent decree to which the Hospital or to which any of its revenues, properties, assets or operations are subject.

(4) The Hospital has taken all requisite corporate proceedings to authorize the execution and delivery of the Hospital's Documents and the other documents required in connection with the execution of the Hospital Documents, and has validly authorized one or more of its officers to take any further action which is necessary or appropriate to carry out the transaction contemplated by the Hospital's Documents.

(5) The Hospital's Documents have been duly authorized, executed and delivered by the Hospital, and constitute valid and binding agreements of the Hospital enforceable in accordance with their terms, except as enforcement of the Hospital's Documents may be limited by applicable bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance and other laws affecting creditors' rights generally and general principles of equity, including the availability of remedies of specific performance or injunctive relief being subject to the discretion of the court.

(6) To the best of our knowledge, there is no litigation, pending or threatened to restrain or enjoin the execution and delivery of any of the Hospital's Documents or which if an unfavorable decision, ruling or funding is rendered would adversely affect the validity or enforceability of the Hospital's Documents.

(7) The Hospital is an organization described in Section 501(c)(3) of the Code and is not a "private foundation" as described in Section 509(a) of the Code. The consummation of the transactions described in the Hospital's Documents and the operation of the Facility by the Hospital will be in furtherance of the exempt purposes of the Hospital set forth in the certificate of incorporation of the Hospital and the purposes set forth in Section 501(c)(3) of the Code.

(8) Neither registration of the Master Notes under the Securities Act of 1933, as amended, nor the qualification of the Fourteenth Supplemental MTI or Fifteenth Supplemental MTI under the Trust Indenture Act of 1939, as amended, is required.

(9) The execution and delivery of the Fourteenth Supplemental MTI and the Fifteenth Supplemental MTI and the issuance of the Series 2017 Master Notes are authorized and permitted by the Master Indenture.

(10) The Series 2017 Mortgages create in favor of the Master Trustee a security interest in that portion of the Collateral (as defined in the Series 2017 Mortgages) to which Article 9 of the New York Uniform Commercial Code (the "NY UCC") is applicable. Upon the acceptance of filing and the indexing of the UCC Financing Statements attached hereto as Exhibit A (the "UCC Financing Statements") in the Office of the Secretary of State of New York and the payment of all applicable filing and recording taxes and fees, the Master Trustee will have a perfected security interest under Article 9 of the NY UCC in that portion of the Collateral in which a security interest is perfected by filing a financing statement in the Office of the Secretary of State of New York under Article 9 of the NY UCC.

(11) The Series 2017 Mortgages are in a form sufficient to comply with the recording requirements in the State of New York and, upon recordation in the Office of the County Clerk of Onondaga County and payment of the applicable mortgage recording tax thereon, (a) the Series 2017 Mortgages will create in favor of the Master Trustee, legal and valid liens on all right, title and interest of the Hospital in the Mortgaged Property (as defined in each Series 2017 Mortgage), to the extent the Mortgaged Property constitutes real property under the laws of the State of New York and (b) the security interest created by the Series 2017 Mortgages in that portion of the Mortgaged Property that is comprised of fixtures and goods that are to become fixtures will be perfected.

(12) To our knowledge, no consent, approval, authorization, order, filing, registration or qualification of or with any United States federal or New York state governmental agency or body is necessary in connection with the Hospital's execution and delivery of the Hospital's Documents or the performance by the Hospital of its obligations thereunder, other than (a) those consents, approvals, authorizations, orders, filings, registrations and qualifications which have been obtained or made and (b) filings, registrations and other actions to record and/or perfect the security interests or liens granted by the Hospital pursuant to the Series 2017 Mortgages.

(13) The Master Notes, together with each other Obligation (as defined in the Master Indenture) that is validly executed and delivered by a member of the Obligated Group (as defined in the Master indenture) and authenticated by the Master Trustee in accordance with the provisions of the Master Indenture, will be equally and ratably secured by the provisions of the Master Indenture. The Hospital, as the initial sole member of the Obligated Group, together with each additional party that may become a member of the Obligated Group pursuant to and in

accordance with the terms of the Master Indenture, will be jointly and severally liable to make payments in respect of each such Obligation.

(14) The Master Notes, together with each other Obligation that is validly executed and delivered by a member of the Obligated Group, authenticated by the Master Trustee in accordance with the provisions of the Master Indenture and secured by a Master Trust Mortgage (as defined in the Master Indenture), will be equally and ratably secured by the provisions of the Series 2017 Mortgages and each such Master Trust Mortgage.

The opinions expressed in paragraphs (10) and (11) above are subject to the following qualifications:

(a) The continuation of the perfection of the security interest in proceeds is subject to the provisions of Section 9-315 of the NY UCC as in effect in the State of New York.

(b) We express no opinion as to the Hospital's rights and/or title to any property in which you have been granted a lien.

(c) In the case of property which could become collateral after the date hereof, Section 552 of the Federal Bankruptcy Code limits the extent to which property acquired by a debtor after the commencement of a case under the Federal Bankruptcy Code may be subject to a security interest arising from a security agreement entered into by the debtor before the commencement of such case.

(d) We express no opinion as to the priority of the mortgage liens or security interests created by the Hospital's Documents.

(e) We call to your attention the fact that, under the NY UCC, the security interests may be unperfected under certain circumstances, such as, but not limited to, (i) if the Hospital changes its name, identity or structure so as to make the Financing Statements misleading, or (ii) if the Hospital changes its jurisdiction of formation.

We are licensed to practice law in the State of New York, and we do not purport to be experts on, or to express any opinion herein concerning, any law other than the laws of the State of New York and the federal laws of the United States.

This opinion is provided to you solely for your benefit and the benefit of any permitted holder of the Bonds (each, a "Reliance Party") and may not be relied upon by any other person or quoted in whole or in part or filed with any governmental agency or person without our prior written consent, except that (a) Trespasz & Marquardt, LLP, as Bond Counsel, may rely on this opinion in rendering its opinion in connection with the Bonds, and (b) copies of this opinion may be provided to any regulatory agency having supervisory authority over any Reliance Party or pursuant to a court order or other legal process.

Very truly yours,

BOND, SCHOENECK & KING, PLLC

EXHIBIT A

UCC FINANCING STATEMENTS

(see attached)

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
101 Barclay Street, Floor 7W
New York, New York 10286
ATTN: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: Crouse Health Hospital, Inc.

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
736 Irving Avenue	Syracuse	NY	13210	USA

1d SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION	1f. JURISDICTION OF ORGANIZATION	1g. ORGANIZATIONAL ID #, if any
		Not-for-Profit	New York	☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any
				☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME: The Bank of New York Mellon, as Master Trustee

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
101 Barclay Street, Floor 7W	New York	NY	10286	USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☑ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Crouse Hospital - Series 2017A Notes

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

Crouse Health Hospital, Inc.

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME,SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☑ fixture filing.

14. Description of real estate.

722-748 Irving Avenue
Syracuse, New York
Onondaga County

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest).

16. Additional collateral description:

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☑ Filed in connection with a Public-Finance Transaction — effective 30 years

SCHEDULE A TO UCC-1 FINANCING STATEMENT, CROUSE HEALTH HOSPITAL, INC., AS DEBTOR, AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE, AS SECURED PARTY

4. This Financing Statement covers the following collateral:

All right, title, interest, and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises described in Exhibit A attached hereto (the "Premises") and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which the Debtor has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Debtor including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of each Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

The right, in the name and on behalf of each Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property;

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Capitalized terms used herein not otherwise defined have the meanings assigned to such terms in the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 from the Debtor to the Secured Party securing the Series 2017A Notes issued under the Fourteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between the Debtor and the Secured Party.

EXHIBIT A

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of

beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary,

following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the

purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

The Bank of New York Mellon
101 Barclay Street, Floor 7W
New York, New York 10286
ATTN: Corporate Trust Administration

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME: Crouse Health Hospital, Inc.

OR

1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

1c. MAILING ADDRESS: 736 Irving Avenue | CITY: Syracuse | STATE: NY | POSTAL CODE: 13210 | COUNTRY: USA

1d SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: Not-for-Profit | 1f. JURISDICTION OF ORGANIZATION: New York | 1g. ORGANIZATIONAL ID #, if any: ☑ NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

2c MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

2d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any: ☐ NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a ORGANIZATION'S NAME: The Bank of New York Mellon, as Master Trustee

OR

3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX

3c MAILING ADDRESS: 101 Barclay Street, Floor 7W | CITY: New York | STATE: NY | POSTAL CODE: 10286 | COUNTRY: USA

4. This FINANCING STATEMENT covers the following collateral:

See Schedule A attached

5. ALTERNATIVE DESIGNATION [if applicable] ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR ☐ SELLER/BUYER ☐ AG. LIEN ☐ NON-UCC FILING

6. ☑ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable] | 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Crouse Hospital - Series 2017B Notes

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

9a. ORGANIZATION'S NAME

OR

Crouse Health Hospital, Inc.

9b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME,SUFFIX

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

11a. ORGANIZATION'S NAME

OR

11b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

11c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

11d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	11e. TYPE OF ORGANIZATION	11f. JURISDICTION OF ORGANIZATION	11g. ORGANIZATIONAL ID #, if any
				☐ NONE

12. ☐ ADDITIONAL SECURED PARTY'S or ☐ ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

12a. ORGANIZATION'S NAME

OR

12b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

12c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

13. This FINANCING STATEMENT covers ☐ timber to be cut or ☐ as-extracted collateral, or is filed as a ☑ fixture filing.

14. Description of real estate.

722-748 Irving Avenue
Syracuse, New York
Onondaga County

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest)

16. Additional collateral description.

17. Check only if applicable and check only one box.

Debtor is a ☐ Trust or ☐ Trustee acting with respect to property held in trust or ☐ Decedent's Estate

18. Check only if applicable and check only one box.

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☑ Filed in connection with a Public-Finance Transaction — effective 30 years

SCHEDULE A TO UCC-1 FINANCING STATEMENT, CROUSE HEALTH HOSPITAL, INC., AS DEBTOR, AND THE BANK OF NEW YORK MELLON, AS MASTER TRUSTEE, AS SECURED PARTY

4. This Financing Statement covers the following collateral:

All right, title, interest, and estate of Debtor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, and such property, rights, interests, and estates hereinafter described are collectively referred to as the "Mortgaged Property"):

All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises described in Exhibit A attached hereto (the "Premises") and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Premises, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtsey and rights of curtsey, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

All property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which the Debtor has or shall have an interest, and wherever located, whether now existing or hereafter acquired by the Debtor including, without limitation, all Equipment, Inventory, Accounts, Instruments, Contract Rights, Chattel Paper, Goods, Investment Property, Letter of Credit Rights, Insurance on all of the foregoing and the Proceeds of that Insurance, and the Proceeds, cash or noncash and products of all of the foregoing, (collectively, the "Personal Property"). Capitalized terms in the preceding sentence have the meanings given to them in the Uniform Commercial Code as defined below. All building materials, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and maintenance of the Premises and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interests" as defined in New York's Uniform Commercial Code (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

Awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Premises and the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Premises and Improvements;

All leases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof (the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of each Debtor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Indebtedness;

All proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property;

The right, in the name and on behalf of each Debtor, to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Secured Party in the Mortgaged Property;

All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing.

Capitalized terms used herein not otherwise defined have the meanings assigned to such terms in the Mortgage, Assignment of Leases and Rents and Security Agreement dated as of November 1, 2017 from the Debtor to the Secured Party securing the Series 2017B Notes issued under the Fifteenth Supplemental Master Trust Indenture dated as of November 1, 2017 between the Debtor and the Secured Party.

EXHIBIT A

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point of beginning being S 0° 24' 30" W a distance of 260.00 feet measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street, said point of beginning also being the northeasterly corner of lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc. by deed dated September 21, 1956 and recorded in the Onondaga County Clerk's Office on May 17, 1957 in Book 1858 of Deeds, page 412; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 386.54 feet to a point in the southerly boundary of lands acquired by Syracuse Memorial Hospital from the Estate of Adelaide S. Pass by will recorded in the Onondaga County Surrogate's Office on November 26, 1926 in Book 72 of Wills, page 492; thence N 76° 25' 40" W, along said southerly boundary and along the southerly boundary of lands conveyed by the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital by deed dated September 1, 1924 and recorded in the Onondaga County Clerk's Office on August 4, 1924 in Book 537 of Deeds, page 542, a distance of 274.71 feet to an angle point in said last mentioned southerly boundary; thence N 68° 36' 10" W, continuing along said last mentioned southerly boundary, a distance of 183.42 feet to the southeasterly corner of lands described in a deed from Syracuse Memorial Hospital Inc. to The People of the State of New York dated March 6, 1962 and recorded in the Onondaga County Clerk's Office in Book 2083 of Deeds, page 148; thence N 0° 32' 30" E, along the easterly boundary of said last mentioned lands, a distance of 150.40 feet to an angle point therein; thence N 30° 26' 10" E, continuing along said easterly boundary, a distance of 141.48 feet to a point on the southerly boundary of lands described in a deed from Syracuse Memorial Hospital to The People of the State of New York dated March 19, 1935 and recorded in the Onondaga County Clerk's Office in Book 766 of Deeds, page 452; thence S 59° 07' 50"E, along said southerly boundary, a distance of 26.36 feet to the southeasterly corner of said last mentioned lands, said point also being on the northerly boundary of lands described in the above mentioned deed from the Jewish Home for Aged of Central New York to Syracuse Memorial Hospital; thence southeasterly, along said northerly boundary, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 87.10 feet to a point of tangency; thence S 88° 04' 20" E, continuing along said northerly boundary and along the northerly boundary of lands described in a deed from Sybil T. Caldwell and Alice D. Thorne to Syracuse Memorial Hospital Inc. dated April 23, 1967 and recorded in the Onondaga County Clerk's Office on May 15, 1967 in Book 2340 of Deeds, page 404, a distance of 153.83 feet to the southeasterly corner of said lands conveyed by Hawley Court Inc. to Syracuse Memorial Hospital, Inc.; thence N 0° 24' 30" E, along the westerly boundary of said last mentioned lands, a distance of 49.00 feet to the northwesterly corner of said last mentioned lands; thence N 89° 25'00" E, along the northerly boundary of said last mentioned lands, a distance of 125.00 feet to the point of beginning.

SUBJECT TO a Private Right of Way "A" in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to the point of

beginning, said point of beginning also being 51.45 feet distant southerly, measured along said street boundary from the northeasterly corner of the first above described parcel of land; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 19.19 feet to a point; thence N 89° 27' 44" W, a distance of 219.89 feet to a point of tangency; thence northwesterly, following a curve to the right having a radius of 52.0 feet whose chord bears N 61° 43' 28" W, an arc distance of 50.35 feet to a point on the northerly boundary of the first above described parcel; thence S 88° 04' 20" E along said northerly boundary a distance of 137.76 feet to the southwesterly corner of the aforementioned lands conveyed by Hawley Court, Inc. to Syracuse Memorial Hospital Inc.; thence S 89° 27' 44" E a distance of 124.98 feet to the point of beginning.

SUBJECT TO a Private Right of Way 'B' in common with others for ingress and egress bounded and described as follows: Commencing at the point of intersection of the southerly boundary of East Adams Street with the westerly boundary of Irving Avenue; thence the following courses and distances to the point of beginning: S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 311.45 feet to a point, said point also being 51.45 feet distant southerly, measured along said street boundary, from the northeasterly corner of the first above described parcel of land; thence N 89° 27' 44" W a distance of 124.98 feet to an angle point in the northerly boundary of the first above described parcel of land; thence along said northerly boundary the following 3 courses and distances: (1) N 88° 04' 20" W a distance of 153.83 feet to a point of curvature; (2) northwesterly, following a curve to the right, having a radius of 72 feet and whose chord bears N 53° 24' 35" W, an arc distance of 87.10 feet to a point; (3) N 59° 07' 50" W a distance of 26.36 feet to the point of beginning; thence S 30° 26' 10" W, along the westerly boundary of said first above described lands, a distance of 28.46 feet to a point; thence southeasterly following a curve to the left, having a radius of 50.00 feet and whose chord bears S 55° 57' 45" E, an arc distance of 59.41 feet to a point of tangency; thence S 90° 00' 00" E a distance of 28.92 feet to a point on the northerly boundary of said first above described lands; thence northwesterly following a curve to the right, having a radius of 72 feet and whose chord bears N 52° 19' 21" W, an arc distance of 33.01 feet to a point; thence N 90° 00' 00" W a distance of 3.02 feet to a point of curvature; thence northwesterly, following a curve to the right, having a radius of 30.00 feet and whose chord bears N 52° 15' 00" W, an arc distance of 39.53 feet to a point of compound curvature; thence northerly, following a curve to the right, having a radius of 90.0 feet and whose chord bears N 10° 16' 58" W, an arc distance of 13.27 feet to a point on the northerly boundary of the first above described parcel of land; thence N 59° 07' 50" W, along said northerly boundary, a distance of 0.65 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and described as follows:

Parcel No. 1

BEGINNING at the most northwesterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence S 59° 07' 50" E, along a northeasterly boundary of said lands, a distance of 26.36 feet to a point; thence southeasterly, continuing along said northeasterly boundary,

following a curve to the left having a radius of 72.00 feet and a central angle of 45° 17' 02", an arc distance of 56.91 feet to a point; thence N 89° 27' 44" W a distance of 93.84 feet to a point in the northwesterly boundary of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 30° 26' 10" E, along said northwesterly boundary, a distance of 65.00 feet to the point of beginning.

TOGETHER WITH a permanent easement to construct, install, maintain, operate, repair, replace and improve and use an existing roadway for the purposes of transportation, travel, ingress and egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across Parcel 1-A as described as follows:

Parcel No. 1-A

BEGINNING at the southwesterly corner of the above described Parcel No. 1; thence N 30° 26' 10" E, along the northwesterly boundary of said Parcel No. 1, a distance of 25.38 feet to a point; thence S 89° 27' 44" E a distance of 52.98 feet to a point on the northeasterly boundary of said Parcel No. 1; thence southeasterly, along said northeasterly boundary, following a curve to the left having a radius of 72.00 feet and a central angle of 26° 46' 18", an arc distance of 36.16 feet to the southeasterly corner of said Parcel No. 1; thence N 89° 27' 44" W, along the southerly boundary of said Parcel No. 1, a distance of 93.84 feet to the point of beginning.

EXCEPTING ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block No. 355 in said City and being more particularly described as follows:

Parcel No. 2

BEGINNING at a point in the westerly boundary of Irving Avenue, said point being 646.54 feet distant southerly, measured along said westerly street boundary, from its intersection with the southerly boundary of East Adams Street, said point also being the southeasterly corner of said lands of Crouse Irving Memorial Hospital, Inc.; thence N 76° 25' 40" W, along the southerly boundary of said lands, a distance of 94.42 feet to a point; thence S 89° 35' 30" E a distance of 91.93 feet to a point in the westerly boundary of Irving Avenue; thence S 0° 24' 30" W, along said street boundary, a distance of 21.50 feet to the point of beginning.

TOGETHER WITH a permanent easement: (1) to construct, install, maintain, operate, repair, replace, improve and use an existing roadway for the purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds, and pedestrian use in, on and across said Parcel No. 2, and (2) for the maintenance or placement of an existing sign measuring 79" x 82" on the above-described Parcel No. 2.

TOGETHER WITH the rights, privileges and easements hereinafter described over all those tracts or parcels of land situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City, being part of lands of The People of the State of New York, said rights, privileges and easements being described as follows: (1) to construct, install, maintain, operate, repair, replace and improve an existing or relocated roadway for the

purposes of transportation, travel, ingress, egress and use over said roadway by commercial, emergency and passenger vehicles and trucks of all kinds and pedestrian use in, on and over Parcels 5, 6 and 7 as shown on the Map and as hereinafter described; and (2) to construct, install, maintain, operate, repair, replace and improve existing oxygen tanks and oxygen storage facilities, an existing part of a guard building, and a vehicular parking lot, including ingress and egress therefrom in, on and over Parcel 7 as hereinafter described and to keep and maintain the existing vestibule located within Parcel 5 hereinafter described, and (3) to construct, install, maintain, operate, repair, replace and improve an existing concrete transformer pad as it presently exists in Parcel 6 hereinafter described; said Parcels 5, 6 and 7 being bounded and described as follows:

Parcel No. 5

BEGINNING at a point on the division line between said lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly line of East Adams Street, a distance of 646.54; thence N 76° 25' 40" W, measured along said division line, a distance of 50.50 feet to the point and place of beginning; thence N 89° 35' 30" W a distance of 35.83 feet to a point; thence N 88° 16' 06" E a distance of 106.07 feet to a point; thence N 88°48' 00" W a distance of 155.00 to a point of curvature; thence northeasterly, following a curve to the right having a radius of 120.00 feet and a central angle of 89° 20' 30", an arc distance of 187.12 feet to a point of tangency; thence N 0° 32' 30" E a distance of 135.50 feet to a point of curvature; thence northeasterly, following a curve to the right having a radius of 80.00 feet and a central angle of 57° 46' 13", and an arc distance of 80.66 feet to a point of tangency; thence N 58° 18' 43" E a distance of 46.82 feet to a point on the division line between lands of The People of the State of New York on the northwest and lands of Crouse Irving Memorial Hospital, Inc. on the southeast; thence S 30° 26' 10" W, along said division line, a distance of 103.22 feet to an angle point; thence S 0° 32' 30" W, along the division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east and its southerly prolongation, a distance of 171.36 feet to a point; thence southeasterly, following a curve to the left having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point of tangency; thence S 88° 48' 00" E a distance of 186.50 feet to a point on the aforementioned division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north; thence S 76° 25' 40" E along said division line, a distance of 112.91 feet to the point and place of beginning.

Parcel No. 6

BEGINNING at a point on the division line between lands of The People of the State of New York on the north and lands of Crouse Irving Memorial Hospital, Inc. on the south at its intersection with the division line between lands of The People of The State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, 308.64 feet to a point; thence N 89° 27' 44" W a distance of 125.00 feet; thence S 0° 24' 30" W a distance of 2.81 feet to the point and place of beginning; thence from said point and place of beginning N 88° 04' 20" W, along said first mentioned division line, a distance of 153.83 feet to a point of curvature; thence northwesterly, continuing along said division line, following a curve to the right having a radius of 72.00 feet and a central angle of 50° 56' 32", an arc distance of 64.02 feet to a point; thence S 89° 27' 44" E a distance of 208.98 feet to a point on said division line between lands of The People of the State of New York on the west and lands of Crouse Irving Memorial Hospital, Inc. on the east; thence S 0° 24' 30" W, along said last mentioned division line, a distance of 31.71 feet to the point and place of beginning.

Parcel No. 7

BEGINNING at a point on the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, said point of beginning being the following courses and distances from the intersection of the southerly streetline of East Adams Street with the westerly streetline of Irving Avenue: S 0° 24' 30" W, along the westerly streetline of Irving Avenue, a distance of 646.54 feet; thence N 76° 25' 40" W, measured along said division line, a distance of 163.41 feet to the point and place of beginning; thence from said point and place of beginning N 88° 48' 00" W a distance of 186.50 feet to a point of curvature; thence northwesterly, following a curve to the right having a radius of 100.00 feet and a central angle of 70° 15' 02", an arc distance of 122.61 feet to a point; thence N 0° 32' 30" E a distance of 20.96 feet to the southwesterly corner of lands of Crouse Irving Memorial Hospital, Inc.; thence S 68° 36' 10" E, along the division line between lands of The People of the State of New York on the south and lands of Crouse Irving Memorial Hospital, Inc. on the north, a distance of 183.42 feet to an angle point; thence S 76° 25' 40" E, continuing along said division line, a distance of 111.30 feet to the point and place of beginning.

Said premises being more particularly described as follows:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, County of Onondaga and State of New York, being part of Block 355 in said City and being more particularly described as follows: Beginning at a point on the westerly boundary of Irving Avenue, said point being S 0° 24' 30" W a distance of 260.00 feet, measured along the westerly boundary of Irving Avenue from its intersection with the southerly boundary of East Adams Street; thence S 0° 24' 30" W, along the westerly boundary of Irving Avenue, a distance of 365.04 feet to a point in the northerly boundary of lands conveyed to the People of the State of New York by deed from Crouse Irving Memorial Hospital, Inc., dated February 4, 1992 and

recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 35' 30" W, along the northerly boundary of lands of said People of the State of New York, a distance of 91.93 feet to a point; thence N 76° 25' 40" W a distance of 180.29 feet to an angle point; thence N 68° 36' 10" W a distance of 183.42 feet to a point; thence N 0° 32' 30" E a distance of 150.40 feet to an angle point; thence N 30° 26' 10" E a distance of 76.48 feet to a point on the southerly boundary of lands described in a deed from Crouse Irving Memorial Hospital, Inc. to the People of the State of New York dated February 4, 1992 and recorded in the Onondaga County Clerk's Office on February 4, 1992 in Book 3748 of Deeds, page 239; thence N 89° 27' 44" W, along said southerly boundary, a distance of 93.84 feet to a point at the southeasterly corner of said last mentioned lands; thence southeasterly, following a curve to the left having a radius of 72 feet and whose chord bears S 53° 24' 35" E, an arc distance of 30.19 feet to a point of tangency; thence S 88° 04' 20" E a distance of 153.83 feet to a point; thence N 0° 24' 30" E a distance of 49.00 feet to a point; thence N 89° 25' 00" E a distance of 125.00 feet to the point and place of beginning.

Intending to describe property shown on City of Syracuse Tax Map Nos. 49-16-7.1 and 49-16-12.1.

TOGETHER WITH the benefits and subject to the burdens of an Agreement by and between Crouse-Irving Memorial Hospital, Inc., Crouse-Irving Memorial Properties, Inc. and Crouse-Irving Memorial Physicians Office Building - Limited Partnership, dated December 30, 1974 and recorded March 13, 1975 in the Onondaga County Clerk's Office in Book 2550 of Deeds, page 513; and in Syracuse Common Council Ordinance No. 66, dated January 31, 1972.

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, New York 13202

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

Siemens Public Inc.
3411 Silverside Road, Suite 100
Hanby Building
Wilmington, Delaware 19810

Re: Syracuse Local Development Corporation
$17,465,000 Tax-Exempt Revenue Refunding Bonds, Series 2017A
(Crouse Health Hospital, Inc. Project)

Ladies and Gentlemen:

As Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), we have examined the record of proceedings in connection with the issuance by the Issuer of its $17,465,000 aggregate principal amount Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017A (the "Series 2017A Bonds").

The Series 2017A Bonds are authorized to be issued pursuant to (i) Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), (ii) Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, (iii) a bond resolution adopted by the members of the Issuer on October 17, 2017 (the "Bond Resolution") and (iv) a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"), for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003A Bonds (Tax-Exempt) (the "OCIDA Series 2003A Bonds");

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(ii) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003A (Tax-Exempt) (the "SIDA Series 2003A Bonds"); (iii) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital, Inc. Project), Series 2007A (the "OCIDA Series 2007 Bonds"); and (iv) the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Bonds (Crouse Health Hospital Inc. Project), Series 2007B (the "SIDA Series 2007B Bonds" and together with the OCIDA Series 2003A Bonds, the SIDA Series 2003A Bond and the OCIDA Series 2007 Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Series 2017A Bonds, including issuance costs of the Series 2017A Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

The Series 2017A Bonds are being sold by the Issuer to Siemens Public, Inc. (the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder.

Under the terms of a certain Loan Agreement, dated as of November 1, 2017, between the Issuer and the Hospital (the "Loan Agreement") the Issuer has made a loan to the Hospital in an amount equal to the principal amount of the Series 2017A Bonds for the purposes of financing the Costs of the Project, and the Hospital has agreed to make loan payments in such amounts and at such times as will be sufficient to pay the principal of, premium, if any, and interest on the Series 2017A Bonds as the same become due and payable and to make certain other payments with respect to the Series 2017A Bonds as described therein. The Issuer has assigned its rights (except Unassigned Rights) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee with Acknowledgement thereof by the Hospital (the "Pledge and Assignment").

The proceeds of the Series 2017A Bonds will be disbursed in accordance with the Indenture, the Loan Agreement and the Bond Purchase Agreement.

In order to secure the obligations of the Hospital under the Bond Purchase Agreement, the Hospital shall deliver to the Trustee a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount of $17,465,000 (the "Series 2017A Note").

The Hospital's obligations under the Series 2017A Master Note will be secured by a Mortgage, Assignment of Leases and Rents, and Security Agreement (the "Series 2017A Mortgage") from the Hospital to the Master Trustee.

The Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder.

The Issuer and the Hospital have executed and delivered a certain Tax Compliance Agreement, dated the date of issuance of the Series 2017A Bonds (the "Tax Compliance Agreement"), in which the Issuer and the Hospital have made certain representations and covenants, established certain conditions and limitations and created certain expectations, relating to compliance with the requirements imposed by the Internal Revenue Code of 1986, as amended, and regulations of the United States Treasury Department promulgated thereunder (collectively, the "Code").

The Series 2017A Bonds are dated and bear interest at the rates set forth in, and pursuant to the terms of, the Indenture and the Series 2017A Bonds. The Series 2017A Bonds are subject to prepayment or redemption prior to maturity, in whole or in part, at such time or times, or under such circumstances and in such manner as is set forth in the Series 2017A Bonds and the Indenture.

As Bond Counsel to the Issuer, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such instruments, certificates and documents as we have deemed necessary or appropriate for the purposes of the opinions rendered below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

You have received an opinion of even date herewith of Bond, Schoeneck & King, PLLC, counsel to the Hospital, upon which you are relying as to the validity and enforceability of the Loan Agreement, the Series 2017A Mortgage, the Continuing Covenant Agreement, the Series 2017A Master Note and the Tax Regulatory Agreement as they relate to the Hospital.

In rendering the opinions set forth below, we have relied upon the opinions of Barclay Damon, LLP, counsel to the Issuer, Bond, Schoeneck & King, PLLC, counsel to the Hospital, and Paparone Law PLLC, counsel to the Trustee, all of even date herewith, as to the matters set forth

in each of such opinions without making any independent investigation of the factual basis therefor or the legal conclusions set forth therein.

All capitalized terms, not otherwise defined herein, shall have the meaning ascribed to such terms in the Indenture.

Based upon and in reliance upon the foregoing, it is our opinion that:

(i) The Issuer was duly created and validly exists as a corporate governmental agency constituting a not-for-profit corporation of the State of New York with the corporate power to enter into and perform its obligations under the Issuer Documents and to issue the Series 2017A Bonds.

(ii) The Bond Resolution has been duly and lawfully adopted by the Issuer, is in full force and effect, and is valid and legally binding upon the Issuer in accordance with its terms.

(iii) Each of the Issuer Documents has been duly authenticated, executed and delivered by the Issuer and each is valid and legally binding and enforceable against the Issuer in accordance with its terms.

(iv) The Series 2017A Bonds have been duly authorized, executed and delivered, have been duly issued for value by the Issuer and are valid and legally binding special obligations of the Issuer payable in accordance with their terms and are entitled to the benefit and security of the Indenture in accordance with their respective terms.

(v) The Series 2017A Bonds do not constitute a debt of the State of New York or the City of Syracuse, New York, and neither the State of New York nor the City of Syracuse, New York, shall be liable thereon.

(vi) Subject to the limitations hereinafter set forth, under statutes, regulations, administrative rulings and court decisions existing as of the date hereof, interest on the Series 2017A Bonds is excluded from gross income of the holders thereof for federal income tax purposes pursuant to Section 103 of the Code and is not an "item of tax preference" for purposes of calculating the federal alternative minimum tax imposed on individuals and corporations. Interest on the Series 2017A Bonds held by certain corporations is, however, included in computation of "adjusted current earnings," a portion of which is taken into account in determining the federal alternative minimum tax imposed on such corporations.

(vii) Under existing law, so long as interest on the Series 2017A Bonds remains excluded from gross income for federal income tax purposes, such interest is and will remain exempt from

personal income taxes imposed by the State of New York and any political subdivision thereof.

In rendering the opinions set forth in paragraphs (vi) and (vii) above, we have relied upon, among other things, certain representations and covenants of the parties to the transaction, including those made by (1) the Issuer in the Indenture, the Bond Purchase Agreement, the Loan Agreement, the Tax Compliance Agreement and the General Certificate of the Issuer and (2) the Hospital in the Continuing Covenant Agreement, the Bond Purchase Agreement, the Loan Agreement, the Tax Compliance Agreement and the General Certificate of the Hospital. We call your attention to the fact that there are certain requirements contained in the Code with which the Issuer and the Hospital must comply from and after the date of issuance of the Series 2017A Bonds in order for interest thereon to be and remain excludable from gross income for federal income tax purposes, and consequently to remain excluded from personal income taxes imposed by the State of New York and any political subdivision thereof. The Issuer, the Hospital or any other Person, by failing to comply with such requirements, may cause interest on the Series 2017A Bonds to become includable in gross income for federal income tax purposes and therefore subject to personal income taxes imposed by the State of New York and any political subdivision thereof, in each case retroactive to the date of issue of the Series 2017A Bonds. We render no opinion as to any federal, state or local tax consequences with respect to the Series 2017A Bonds, or the interest thereon, if any change occurs or action is taken or omitted under the Indenture, the Bond Purchase Agreement, the Loan Agreement, the Tax Compliance Agreement, or under any other relevant documents by the Issuer or the Hospital without the advice or approval of, or upon the advice or approval of any bond counsel other than Trespasz & Marquardt LLP.

Except as set forth in paragraphs (vi) and (vii) above, we express no opinion regarding any other federal, state or local income tax consequences arising with respect to the Series 2017A Bonds.

The foregoing opinions are qualified to the extent that the enforceability of the Bond Resolution, the Series 2017A Bonds, any of the Issuer Documents and any other document executed in connection therewith may be limited by any applicable bankruptcy, insolvency or other similar law or equitable principle now or hereafter enacted by the State of New York or the Federal government or pronounced by a court having proper jurisdiction, affecting the enforcement of creditors' rights generally.

We express no opinion as to (i) title to all or any portion of the Facility, (ii) the sufficiency of the description of the Facility in the Indenture, the Bond Purchase Agreement, the Series 2017A Mortgage, the Loan Agreement, the Pledge and Assignment or any other document (iii) the priority of any liens, charges, security interests or encumbrances affecting the Facility or any part thereof (or the effectiveness of any remedy which is dependent upon the existence of title to the Facility or the priority of any such lien, charge, security interest or encumbrance), (iv) any laws,

regulations, judgments, permits or orders with respect to zoning, subdivision matters or requirements for the physical commencement and continuance of the construction, reconstruction, installation, occupancy or operation of the Facility or with respect to the requirement of filing or recording of any of the Financing Documents (as defined in the Indenture), or (v) the laws of any jurisdiction other than the State of New York and other than the securities and tax laws of the United States of America.

Further, we have not been requested to examine and have not examined any documents or information relating to the Issuer or the Hospital other than the record of proceedings hereinabove referred to, and no opinion is expressed as to any financial information, or the adequacy thereof, which has been or may be supplied to the Trustee or any other person.

Our opinions set forth herein are based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update our opinions herein, regardless of whether changes in such facts or laws come to our attention after the delivery hereof. The addressees hereto and permitted assignees of the Series 2017A Bonds may rely on this opinion..

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

TRESPASZ & MARQUARDT, LLP
ATTORNEYS AND COUNSELORS AT LAW

November 15, 2017

Syracuse Local Development Corporation
201 East Washington Street
Syracuse, New York 13202

The Bank of New York Mellon, as Trustee
500 Ross Street
BNY Mellon Client Service Center
Pittsburgh, Pennsylvania 15262-0001

Crouse Health Hospital, Inc.
736 Irving Avenue
Syracuse, NY 13210

Siemens Financial Services, Inc.
170 Wood Avenue South
Iselin, New Jersey 08830
Attn: Health Direct-Asset Manager

Re: Syracuse Local Development Corporation
$5,485,000 Revenue Refunding Bonds, Series 2017B (Taxable)
(Crouse Health Hospital, Inc. Project)

Ladies and Gentlemen:

As Bond Counsel to the Syracuse Local Development Corporation (the "Issuer"), we have examined the record of proceedings in connection with the issuance by the Issuer of its $5,485,000 aggregate principal amount Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2017B (Taxable) (the "Series 2017B Bonds").

The Series 2017B Bonds are authorized to be issued pursuant to (i) Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), (ii) Ordinance No. 67 adopted by the Common Council of the City of Syracuse on March 1, 2010 and approved by the Mayor of the City of Syracuse on March 2, 2010, (iii) a bond resolution adopted by the members of the Issuer on October 17, 2017 (the "Bond Resolution") and (iv) a certain Indenture of Trust, dated as of November 1, 2017 (the "Indenture"), by and between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"), for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of: (i) the Onondaga County Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project), Series 2003B Bonds (Taxable) (the "OCIDA Series 2003B Bonds"); (ii)

251 West Fayette Street · Syracuse, New York 13202
T: 315.466.4444 F: 315.466.5555

the City of Syracuse Industrial Development Agency's Multi-Mode Variable Rate Demand Civic Facility Revenue Refunding Bonds (Crouse Health System, Inc. Project), Series 2003B Bonds (Taxable) (the "SIDA Series 2003B Bonds" and together with the OCIDA Series 2003B Bonds, collectively, the "Refunded Bonds"), and (B) the payment of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest, if any, and the funding any reserve funds as may be necessary to secure the Bonds ((A) and (B) above being hereinafter collectively referred to as the "Costs of the Project" or the "Project Costs").

The Series 2017B Bonds are being sold by the Issuer to Siemens Financial Services, Inc. (the "Initial Holder") pursuant to a certain Bond Purchase Agreement, dated as of November 15, 2017 (the "Bond Purchase Agreement"), by and among the Issuer, the Hospital and the Initial Holder.

Under the terms of a certain Loan Agreement, dated as of November 1, 2017, between the Issuer and the Hospital (the "Loan Agreement") the Issuer has made a loan to the Hospital in an amount equal to the principal amount of the Series 2017B Bonds for the purposes of financing the Costs of the Project, and the Hospital has agreed to make loan payments in such amounts and at such times as will be sufficient to pay the principal of, premium, if any, and interest on the Series 2017B Bonds as the same become due and payable and to make certain other payments with respect to the Series 2017B Bonds as described therein. The Issuer has assigned its rights (except Unassigned Rights) under the Loan Agreement to the Trustee, pursuant to a certain Pledge and Assignment, dated as of November 1, 2017, from the Issuer to the Trustee with Acknowledgement thereof by the Hospital (the "Pledge and Assignment").

The proceeds of the Series 2017B Bonds will be disbursed in accordance with the Indenture, the Loan Agreement and the Bond Purchase Agreement.

In order to secure the obligations of the Hospital under the Bond Purchase Agreement, the Hospital shall deliver to the Trustee a note under the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee") in the aggregate principal amount of $5,485,000 (the "Series 2017B Note").

The Hospital's obligations under the Series 2017B Master Note will be secured by a Mortgage, Assignment of Leases and Rents, and Security Agreement (the "Series 2017B Mortgage") from the Hospital to the Master Trustee.

The Hospital has also entered into a Continuing Covenant Agreement, dated as of November 1, 2017 (the "Continuing Covenant Agreement"), by and between the Hospital and the Initial Holder.

The Series 2017B Bonds are dated and bear interest at the rates set forth in, and pursuant to the terms of, the Indenture and the Series 2017B Bonds. The Series 2017B Bonds are subject to prepayment or redemption prior to maturity, in whole or in part, at such time or times, or under such circumstances and in such manner as is set forth in the Series 2017B Bonds and the Indenture.

As Bond Counsel to the Issuer, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such instruments, certificates and documents as we have deemed necessary or appropriate for the purposes of the opinions rendered below. In such examination, we have assumed the genuineness of all signatures, the authenticity and due execution of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies. As to any facts material to our opinion, we have relied upon, and assumed the accuracy and truthfulness of, the aforesaid instruments, certificates and documents, without having conducted any independent investigation.

You have received an opinion of even date herewith of Bond, Schoeneck & King, PLLC, counsel to the Hospital, upon which you are relying as to the validity and enforceability of the Loan Agreement, the Series 2017B Mortgage, the Continuing Covenant Agreement and the Series 2017B Master Note as they relate to the Hospital.

In rendering the opinions set forth below, we have relied upon the opinions of Barclay Damon, LLP, counsel to the Issuer, Bond, Schoeneck & King, PLLC, counsel to the Hospital, and Paparone Law PLLC, counsel to the Trustee, all of even date herewith, as to the matters set forth in each of such opinions without making any independent investigation of the factual basis therefor or the legal conclusions set forth therein.

All capitalized terms, not otherwise defined herein, shall have the meaning ascribed to such terms in the Indenture.

Based upon and in reliance upon the foregoing, it is our opinion that:

(i) The Issuer was duly created and validly exists as a corporate governmental agency constituting a not-for-profit corporation of the State of New York with the corporate power to enter into and perform its obligations under the Issuer Documents and to issue the Series 2017B Bonds.

(ii) The Bond Resolution has been duly and lawfully adopted by the Issuer, is in full force and effect, and is valid and legally binding upon the Issuer in accordance with its terms.

(iii) Each of the Issuer Documents has been duly authenticated, executed and delivered

by the Issuer and each is valid and legally binding and enforceable against the Issuer in accordance with its terms.

(iv) The Series 2017B Bonds have been duly authorized, executed and delivered, have been duly issued for value by the Issuer and are valid and legally binding special obligations of the Issuer payable in accordance with their terms and are entitled to the benefit and security of the Indenture in accordance with their respective terms.

(v) The Series 2017B Bonds do not constitute a debt of the State of New York or the City of Syracuse, New York, and neither the State of New York nor the City of Syracuse, New York, shall be liable thereon.

The foregoing opinions are qualified to the extent that the enforceability of the Bond Resolution, the Series 2017B Bonds, any of the Issuer Documents and any other document executed in connection therewith may be limited by any applicable bankruptcy, insolvency or other similar law or equitable principle now or hereafter enacted by the State of New York or the Federal government or pronounced by a court having proper jurisdiction, affecting the enforcement of creditors' rights generally.

We express no opinion as to (i) title to all or any portion of the Facility, (ii) the sufficiency of the description of the Facility in the Indenture, the Bond Purchase Agreement, the Series 2017B Mortgage, the Loan Agreement, the Pledge and Assignment or any other document (iii) the priority of any liens, charges, security interests or encumbrances affecting the Facility or any part thereof (or the effectiveness of any remedy which is dependent upon the existence of title to the Facility or the priority of any such lien, charge, security interest or encumbrance), (iv) any laws, regulations, judgments, permits or orders with respect to zoning, subdivision matters or requirements for the physical commencement and continuance of the construction, reconstruction, installation, occupancy or operation of the Facility or with respect to the requirement of filing or recording of any of the Financing Documents (as defined in the Indenture), or (v) the laws of any jurisdiction other than the State of New York and other than the securities and tax laws of the United States of America.

Further, we have not been requested to examine and have not examined any documents or information relating to the Issuer or the Hospital other than the record of proceedings hereinabove referred to, and no opinion is expressed as to any financial information, or the adequacy thereof, which has been or may be supplied to the Trustee or any other person.

Our opinions set forth herein are based upon the facts in existence and the laws in effect on the date hereof and we expressly disclaim any obligation to update our opinions herein, regardless of whether changes in such facts or laws come to our attention after the delivery hereof.

The addressees hereto and permitted assignees of the Series 2017B Bonds may rely on this opinion..

Very truly yours,

TRESPASZ & MARQUARDT, LLP

Trespasz & Marquardt, LLP

PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www.paparonelaw.com

November 15, 2017

Syracuse Local Development Corporation
Syracuse, New York

Crouse Health Hospital, Inc.
Syracuse, New York

The Bank of New York Mellon
New York, New York

Piper Jaffray & Co.
Albany, New York

Trespasz & Marquardt, LLP
Syracuse, New York

Siemens Public, Inc.
Wilmington, Delaware

Siemens Financial Services, Inc.
Iselin, New Jersey

Re: $17,465,000 Syracuse Local Development Corporation
Tax-Exempt Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project) Series 2017A, and
$5,485,000 Syracuse Local Development Corporation
Revenue Refunding Bonds
(Crouse Health Hospital, Inc. Project) Series 2017B (Taxable)

Ladies and Gentlemen:

We have acted as counsel to The Bank of New York Mellon, as trustee (the "Trustee") in connection with its appointments by the Syracuse Local Development Corporation (the "Issuer") under (i) that certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017A Indenture") by and between the Issuer and the Trustee, relating to the Issuer's $17,465,000 Tax-Exempt Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017A (the "2017A Bonds") and (ii) that certain Indenture of Trust, dated as of November 1, 2017 (the "Series 2017B Indenture", and together with the Series 2017A Indenture, the "Indentures") by and between the Issuer and the Trustee, relating to the Issuer's $5,485,000 Revenue Refunding Bonds (Crouse Health Hospital, Inc. Project) Series 2017B (Taxable) (the "2017B Bonds", and together with the 2017A Bonds, the "Bonds"). Capitalized terms used in this opinion shall have the respective meanings assigned such terms by the Indentures.

In rendering the opinions contained herein, we have examined the Indentures and the other Bond Documents (as that term is defined in the Indentures) to which the Trustee is a party (collectively, the "Trustee Documents"), and such other instruments and records as we have determined to be necessary in connection with rendering the opinions set forth herein. In connection with the opinion expressed below, we have relied as to factual matters upon the representations and warranties contained in the Indenture, and we have relied upon originals or certified copies of such documents, certificates and other statements as we have deemed relevant and necessary as a basis for such opinion, and we have not attempted to independently verify or establish the factual matters set forth therein. We have also assumed the genuineness of all signatures (other than the Trustee), the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as certified, conformed or photostatic copies.

Subject to the qualifications set forth in this letter, we are of the opinion that:

1. The Trustee is a New York banking corporation duly incorporated and validly existing under the laws of the State of New York and the United States.

2. The Trustee has the corporate power to accept the office of Trustee under the Indentures and to perform the obligations imposed upon the Trustee by the Indenture.

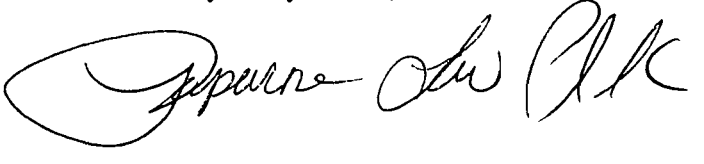
3. The Trustee Documents have been duly authorized, executed and delivered by the Trustee, and assuming the due authorization, execution and delivery thereof by the other parties thereto, the Trustee Documents constitute valid and binding obligations of the Trustee enforceable against it in accordance with their respective terms, except as such enforceability may be limited by equitable principles and by bankruptcy, moratorium, insolvency or other laws affecting creditors' rights generally.

4. The Bonds delivered on the date hereof have been duly authenticated by the Trustee in accordance with the terms of the Indentures.

We are members of the New York bar. We do not express any opinion concerning any law, rule, regulation or administrative regulation other than the law of the State of New York and the federal law of the United States.

This letter is intended solely for your benefit and, without our express written consent, may not be relied upon by any other person in connection with the issuance of the Bonds.

Very Truly Yours,



PAPARONE LAW PLLC

30 Broad Street ♦ Suite 1482 ♦ New York, New York 10004 ♦ www.paparonelaw.com

November 15, 2017

The Bank of New York Mellon,
New York, New York

Crouse Health Hospital, Inc.
Syracuse, New York

Siemens Financial Services, Inc.
Iselin, New Jersey

Siemens Public, Inc.
Wilmington, Delaware

Re: Crouse Health Hospital, Inc. Series 2017A Note and Series 2017B Note (together, the "Series 2017 Notes")

Ladies and Gentlemen:

We have acted as counsel to The Bank of New York Mellon, as Master Trustee (the "Master Trustee") in connection with its appointment by Crouse Health Hospital, Inc. (the "Institution") as Master Trustee pursuant to the Amended and Restated Master Trust Indenture, dated as of September 1, 2003 (the "Master Trust Indenture") between the Hospital and The Bank of New York Mellon, as master trustee (the "Master Trustee"), the Fourteenth Supplemental Master Indenture dated as of November 1, 2017 (the "Fourteenth Supplemental Master Indenture"), by and between the Institution and the Master Trustee, and the Fifteenth Supplemental Master Indenture dated as of November 1, 2017 (the "Fifteenth Supplemental Master Indenture", and together with the Fourteenth Supplemental Master Indenture and the Master Trust Indenture, the "MTI"), by and between the Institution and the Master Trustee, in connection with the issuance of the Series 2017 Notes. All terms used but not defined herein shall have the meanings set forth in the MTI.

We have examined the executed counterpart of the MTI and other instruments and records as we have determined to be necessary in connection with rendering the opinions set forth herein (the "Master Trustee Documents"). In such examination, we have assumed the genuineness of all signatures on documents submitted to us, and the conformity to originals of all documents submitted to us as conformed copies or photocopies. We have also assumed that the MTI has been duly authorized by the Institution and that all necessary action on the part of or in connection with the execution and delivery of the related documents has been taken. As to facts material to our opinion, we have relied upon certificates of public officials and certificates, oaths and declarations of officers and other representatives of the Master Trustee.

Subject to the qualifications set forth in this letter, we are of the opinion that:

1. The Master Trustee is a banking corporation duly organized and validly existing under the laws of the State of New York.

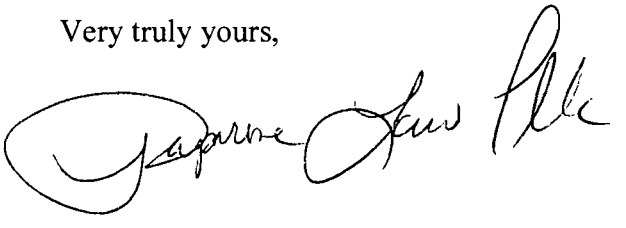
2. The Master Trustee has the corporate power to accept the offices of Master Trustee under the MTI and to perform all obligations imposed upon the Master Trustee by the Master Trustee Documents.

3. The Master Trustee Documents have been duly authorized, executed and delivered by the Master Trustee, and assuming the due authorization, execution and delivery thereof by the other parties thereto, constitute the valid and binding obligation of the Master Trustee, enforceable against it in accordance with its terms, except as such enforceability may be limited by equitable principles and by bankruptcy, moratorium, insolvency or other laws affecting creditors' rights generally.

We are members of the New York bar. We do not express any opinion concerning any law other than the law of the State of New York and the federal law of the United States.

This letter is intended solely for your benefit and that of your counsel and, without our express written consent, may not be relied upon by any other person or other than in connection with the issuance of the Series 2017 Notes.

Very truly yours,



Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
TRESPASZ & MARQUARDT LLC
251 WEST FAYETTE ST
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
HSBC BANK USA NATIONAL ASSOCIATION

First PARTY 2
CROUSE HEALTH SYSTEM INC

Index Type : Land Records
Instr Number : 2017-00041898
Book : **Page :**

Type of Instrument : Satisfaction Of Mortgage
Type of Transaction : Sat Mtg
Recording Fee: $57.50

Recording Pages : 3

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12.38:56 PM

Doc ID - 0256868800003

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By. RSWEENIE Printed On : 11/16/2017 At : 12 49 55PM

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that HSBC BANK USA, NATIONAL ASSOCIATION, a national banking association, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage, Assignment of Leases and Rents, and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and Syracuse Industrial Development Agency to Fleet National Bank, given to secure a principal amount not to exceed $15,626,710.96, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 718; and

Assignment of Mortgage from Bank of America, N.A., as successor by merger to Fleet National Bank, to HSBC Bank USA, National Association, dated September 24, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 326; and

Modification to Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and City of Syracuse Industrial Development Agency a/k/a Syracuse Industrial Development Agency and HSBC Bank USA, National Association, dated September 28, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 388 (collectively, the "Mortgage").
(Series 2003A and Series 2003B)

328

The said Mortgage has not been further assigned of record.

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A. 16571 326

M 16571 328

R 17521 p 54

RS 11-16-17 57 50

3044762 1

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 13 day of November, 2017.

HSBC BANK USA, NATIONAL ASSOCIATION

By: _____
Name: Thomas G. Cesta
Title: Vice President

STATE OF NEW YORK)
COUNTY OF Jefferson)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared Thomas G. Cesta, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Tanya M Smith
Notary Public

TANYA M. SMITH
Notary Public, State of New York
No. 01SM6294116
Qualified in Jefferson County
Commission Expires: 12/16/2017

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

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TRESPASZ & MARQUARDT LLC
251 WEST FAYETTE ST
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
BANK OF NEW YORK MELLON

First PARTY 2
CROUSE HEALTH HOSPITAL INC

Index Type : Land Records
Instr Number : 2017-00041900
Book : **Page :**

Type of Instrument : Satisfaction Of Mortgage
Type of Transaction : Sat Mtg
Recording Fee: $60 00

Recording Pages : 3

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:41:51 PM

Doc ID - 0256869000003

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By. RSWEENIE Printed On : 11/16/2017 At : 12:49:57PM

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, as Master Trustee, given to secure the sum of $13,740,702.19, dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13657 of Mortgages, page 463; and

First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 512 (collectively, the "Mortgage").
(OCIDA Series 2003A and Series 2003B – Seventh Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 10th day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

In 15409 512

Rs 11-16-17 60 -

3043802.1

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
TRESPASZ & MARQUARDT LLC
251 WEST FAYETTE ST
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
HSBC BANK USA NATIONAL ASSOCIATION

First PARTY 2
CROUSE HEALTH SYSTEM INC

Index Type : Land Records
Instr Number : 2017-00041899
Book : **Page :**

Type of Instrument : Satisfaction Of Mortgage
Type of Transaction : Sat Mtg
Recording Fee: $57.00

Recording Pages : 3

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:41:02 PM

Doc ID - 0256868900003

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12 49:56PM

(2)

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that HSBC BANK USA, NATIONAL ASSOCIATION, a national banking association, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage, Assignment of Leases and Rents, and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and Syracuse Industrial Development Agency to Fleet National Bank, given to secure a principal amount not to exceed $15,626,710.96 dated September 1, 2003 and recorded October 3, 2003 in the Onondaga County Clerk's Office in Liber 13656 of Mortgages, page 921; and

Assignment of Mortgage from Bank of America, N.A., as successor by merger to Fleet National Bank, to HSBC Bank USA, National Association, dated September 24, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 324; and

Modification to Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health System, Inc. f/k/a Health Alliance of CNY, Inc. and City of Syracuse Industrial Development Agency a/k/a Syracuse Industrial Development Agency and HSBC Bank USA, National Association, dated September 28, 2011 and recorded September 30, 2011 in the Onondaga County Clerk's Office in Liber 16571 of Mortgages, page 350 (collectively, the "Mortgage").
(Series 2003A and Series 2003B)

The said Mortgage has not been further assigned of record.

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Syr L I A B342 SE

FW 300 Syr.

A. 16571 324
m 16571 350

RS 11-16-17 57.00

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 13 day of November, 2017.

HSBC BANK USA, NATIONAL ASSOCIATION

By: Thomas G. Cesta V.P.
Name: Thomas G. Cesta
Title: Vice President

STATE OF NEW YORK)
COUNTY OF Jefferson)

On the 13th day of November in the year 2017 before me, the undersigned, personally appeared Thomas G. Cesta, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Tanya M Smith
Notary Public

TANYA M. SMITH
Notary Public, State of New York
No. 01SM6294116
Qualified in Jefferson County
Commission Expires: 12/16/2017

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
TRESPASZ & MARQUARDT LLC
251 WEST FAYETTE ST
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
BANK OF NEW YORK MELLON

First PARTY 2
CROUSE HEALTH HOSPITAL INC

Index Type : Land Records
Instr Number : 2017-00041901
Book : **Page :**

Type of Instrument : Satisfaction Of Mortgage
Type of Transaction : Sat Mtg
Recording Fee: $60 00

Recording Pages : 3

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:42:18 PM

Doc ID - 0256869100003

Lisa Dell, County Clerk

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V

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

Mortgage made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, given to secure the sum of $9,103,562.00, dated June 1, 2007 and recorded June 29, 2007 in the Onondaga County Clerk's Office in Liber 15230 of Mortgages, page 463; and

First Amended and Restated Mortgage, Assignment of Leases and Rents and Security Agreement made by Crouse Health Hospital, Inc. and Onondaga County Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee under the Master Indenture, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 468 (collectively, the "Mortgage").
(OCIDA Series 2007A- Eighth Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 10th day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

m 15409 468

RS 11-16-17 60

3043834.1

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01A16278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
TRESPASZ & MARQUARDT LLC
251 WEST FAYETTE ST
SYRACUSE, NY 13202

Method Returned : MAIL

First PARTY 1
BANK OF NEW YORK MELLON

First PARTY 2
CROUSE HEALTH HOSPITAL INC

Index Type : Land Records
Instr Number : 2017-00041902
Book : **Page :**

Type of Instrument : Satisfaction Of Mortgage
Type of Transaction : Sat Mtg
Recording Fee: $51.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:42:42 PM

Doc ID - 0256869200002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On 11/16/2017 At . 12 49 58PM

(5)

DISCHARGE OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that THE BANK OF NEW YORK MELLON, FORMERLY THE BANK OF NEW YORK, AS MASTER TRUSTEE, a New York banking corporation duly organized, existing under the laws of the State of New York, does hereby certify that the following mortgage is paid, and does hereby consent that the mortgage be discharged of record:

> Mortgage made by Crouse Health Hospital, Inc. and City of Syracuse Industrial Development Agency to The Bank of New York, not individually, but solely in its capacity as Master Trustee, given to secure the sum of $28,170,466.00, dated December 1, 2007 and recorded December 21, 2007 in the Onondaga County Clerk's Office in Liber 15409 of Mortgages, page 400 (the "Mortgage").
> (SIDA Series 2007B- Ninth Supplemental)

The said Mortgage has not been assigned of record.

IN WITNESS WHEREOF, the undersigned has executed this Discharge of Mortgage as of the 10th day of November, 2017.

THE BANK OF NEW YORK MELLON,
AS MASTER TRUSTEE

By: _____
Name: Joseph M. Lawlor
Title: Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK)

On the 10 day of November in the year 2017 before me, the undersigned, personally appeared Joseph M. Lawlor, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

MARIA DEL C. AITA
Notary Public, State of New York
No. 01AI6278271
Qualified in Queens County
Commission Expires March 25, 2021

Record and Return To:
William J. Marquardt, Esq.
Trespasz & Marquardt, LLP
251 West Fayette Street
Syracuse, New York 13202

3043836.1

RS 11-16-17 51-

SYR B 355 + 359 SE

TO 300 SYR.

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
BANK OF NEW YORK MELLON
500 ROSS ST
BNY MELLON CLIENT SERVICE CENTER
PITTSBURGH, PA 15262

Method Returned : MAIL

First PARTY 1
CROUSE HEALTH HOSPITAL INC

First PARTY 2
BANK OF NEW YORK MELLON

Index Type : Land Records
Instr Number : 2017-00041903
Book : **Page :**

Type of Instrument : Mortgage
Type of Transaction : Mtg Type D-3
Recording Fee: $220.50

Recording Pages : 35

The Property affected by this instrument is situated in No Tax District, in the County of Onondaga, New York

Mortgage Taxes

Property Located :	No Tax District
Serial Number :	DI9378
Mortgage Amount :	$0.00
Basic Tax :	$0.00
Local Tax :	$0.00
Additional Tax :	$0.00
Transportation Auth Tax :	$0.00
SONYMA :	$0.00
County Tax :	$0.00
Total :	$0.00
Total Fees :	$220.50

State of New York
County of Onondaga
I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017
At (Recorded Time) : 12:43:37 PM

Doc ID - 0256869300035

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Pnnted On : 11/16/2017 At : 12:49:59PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
BANK OF NEW YORK MELLON
500 ROSS ST
BNY MELLON CLIENT SERVICE CENTER
PITTSBURGH, PA 15262

Method Returned : MAIL

First PARTY 1
CROUSE HEALTH HOSPITAL INC

First PARTY 2
BANK OF NEW YORK MELLON

Index Type : Land Records
Instr Number : 2017-00041904
Book : **Page :**

Type of Instrument : Mortgage
Type of Transaction : Mtg Type D-3

Recording Fee:	$220.50
Recording Pages :	35

The Property affected by this instrument is situated in No Tax District, in the County of Onondaga, New York

Mortgage Taxes

Property Located :	No Tax District
Serial Number :	DI9379
Mortgage Amount :	$0.00

Basic Tax :	$0.00
Local Tax :	$0.00
Additional Tax :	$0.00
Transportation Auth Tax :	$0.00
SONYMA :	$0.00
County Tax :	$0.00
Total :	$0.00
Total Fees :	$220.50

State of New York
County of Onondaga
I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:44:41 PM

Doc ID - 0256869400035

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:00PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Method Returned : FILE CABINET

First DEBTOR

CROUSE HEALTH HOSPITAL INC

First SECURED PARTY

BANK OF NEW YORK MELLON

Index Type : Ucc

File Num : 2017-00000924

Type of Instrument : Ucc1
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:45:21 PM

Doc ID - 0256869500002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:01PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Method Returned : FILE CABINET

First DEBTOR

CROUSE HEALTH HOSPITAL INC

First SECURED PARTY

BANK OF NEW YORK MELLON

Index Type : Ucc

File Num : 2017-00000925

Type of Instrument : Ucc1
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:45:53 PM

Doc ID - 0256869600002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:02PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Method Returned : FILE CABINET

First DEBTOR

CROUSE HEALTH HOSPITAL INC &

First SECURED PARTY

THE BANK OF NEW YORK, AS MASTER TRUSTEE

Index Type : Ucc

File Num : 2017-00000926

OrigFileNum: 2007-00001257

Type of Instrument : Ucc Termination
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:46:34 PM

Doc ID - 0256869700002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:02PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Method Returned : FILE CABINET

First DEBTOR
CROUSE HEALTH HOSPITAL INC

First SECURED PARTY
BANK OF NEW YORK MELLON

Index Type : Ucc

File Num : 2017-00000927 **OrigFileNum:** 2014-00000020

Type of Instrument : Ucc Termination
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:47:23 PM

Doc ID - 0256869800002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:03PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Method Returned : FILE CABINET

First DEBTOR

CROUSE HEALTH SYSTEM INC

First SECURED PARTY

FIRST NIAGARA BANK N A

Index Type : Ucc

File Num : 2017-00000928

OrigFileNum: 2011-00000682

Type of Instrument : Ucc Termination
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:48:16 PM

Doc ID - 0256869900002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:04PM

Lisa Dell, County Clerk
401 Montgomery Street
Room 200
Syracuse, NY 13202
(315) 435-2226

Onondaga County Clerk Recording Cover Sheet

Received From :
STEWART-SEAN

Return To :
0

Method Returned : FILE CABINET

First DEBTOR

CITY OF SYRACUSE INDUSTRIAL

First SECURED PARTY

THE BANK OF NEW YORK, AS MASTER TRUSTEE

Index Type : Ucc

File Num : 2017-00000929

OrigFileNum: 2007-00001256

Type of Instrument : Ucc Termination
Type of Transaction : Ucc Liens
Recording Fee: $40.00

Recording Pages : 2

Recorded Information

State of New York

County of Onondaga

I hereby certify that the within and foregoing was recorded in the Clerk's office for Onondaga County, New York

On (Recorded Date) : 11/16/2017

At (Recorded Time) : 12:49:06 PM

Doc ID - 0256870000002

Lisa Dell, County Clerk

This sheet constitutes the Clerks endorsement required by Section 319 of Real Property Law of the State of New York

Entered By: RSWEENIE Printed On : 11/16/2017 At : 12:50:05PM