

FIRST AMENDMENT TO  
SUPPLEMENTAL INDENTURE NO. 16

This First Amendment to Supplemental Indenture No. 16 (this “ Amendment”), dated as of April 15, 2022, by and between NORTH MEMORIAL HEALTH CARE, a nonprofit corporation organized and existing under the laws of the State of Minnesota, formerly known as North Memorial Medical Center (the “Corporation”), and U.S. BANK NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, with its principal corporate trust office located at St. Paul, Minnesota, successor in interest to First Trust National Association, as Trustee (the “Trustee”), amends that certain Supplemental Indenture No. 16, dated as of dated as of May 1, 2017 (as amended, “Supplemental Indenture No. 16”), between the Corporation and the Trustee.

W I T N E S S E T H

WHEREAS, the Corporation and the Trustee have executed and delivered a Master Trust Indenture, dated as of June 15, 1993 (the “Master Trust Indenture”), for the purpose of providing for the issuance from time to time of Notes (as defined in the Master Trust Indenture) of one or more series, not limited as to number, which Notes will be obligations of the Members of the Obligated Group (as defined in the Master Trust Indenture); and

WHEREAS, as of the date hereof the only Member of the Obligated Group is the Corporation; and

WHEREAS, pursuant to a Bond Trust Indenture, dated as of May 1, 2017 (the “Bond Indenture”), between the City of Maple Grove, Minnesota (the “Issuer”) and U.S. Bank National Association, in St. Paul, Minnesota, as Trustee (the “Bond Trustee”), the Issuer issued its Health Care Facilities Revenue Bonds (Maple Grove Hospital Corporation), Series 2017, in the aggregate principal amount of \$119,390,000 (the “Bonds”), under the provisions of Minnesota Statutes, Sections 469.152 to 469.1655, as amended; and

WHEREAS, pursuant to a Loan Agreement (the “Agreement”), dated as of May 1, 2017, between the Issuer and Maple Grove Hospital Corporation (the “Borrower”), the Issuer made a loan of the proceeds of the Bonds to the Borrower and to secure such loan and the obligation of the Borrower to repay the same, together with interest and premium, if any, thereon, the Borrower issued its Series 2017A Note to the Issuer, which the Issuer assigned to the Bond Trustee pursuant to the Bond Indenture; and

WHEREAS, the Issuer required, as a condition to the making of the loan to the Borrower, the execution and delivery by the Corporation of its Guaranty dated as of May 1, 2017 (the “Guaranty”), pursuant to which the Corporation agreed to guarantee the payment of seventy-five percent (75%) of all amounts owed by Borrower pursuant to the Agreement and its Series 2017A Note, together with accrued interest, costs and expenses; provided that if Fairview Health Service’s (“Fairview”) and the Corporation’s ownership of the Borrower was modified or adjusted, the Corporation’s guarantee of the amounts owed by Borrower pursuant to the Agreement and Borrower’s Series 2017A Note would be adjusted proportionately, but only if such modification did not result in a reduction in the credit rating assigned to the Series 2017 Bonds by any Rating

Agency (as defined in the Bond Indenture) then maintaining a rating on the Series 2017 Bonds; and

WHEREAS, in connection with its obligations pursuant to the Guaranty, the Corporation issued its Series 2017A Note (the “Series 2017A Note”) pursuant to the terms of Supplemental Indenture No. 16; and

WHEREAS, Section 10 of Supplemental Indenture No. 16 required the Corporation to amend Supplemental Indenture No. 16 and restate the Series 2017A Note in the event of any change to the Applicable Percentage (as defined and used in the Guaranty), whether such Applicable Percentage was increased or decreased; and

WHEREAS, on March 18, 2022, the Corporation and Fairview entered into that certain Settlement Agreement and Release (the “Settlement Agreement”) pursuant to which the Corporation agreed to acquire Fairview’s twenty-five percent (25%) ownership interest in the Borrower, the consummation of which would result in the Corporation owning one hundred percent (100%) of the ownership interest in the Borrower; and

WHEREAS, on March 24, 2022, Moody’s affirmed the Borrower’s rating as Baa1; and

WHEREAS, accordingly, upon the closing of the transactions contemplated by the Settlement Agreement and pursuant to the terms of the Guaranty, the Corporation’s guaranteed obligation shall be increased to one hundred percent (100%) of all amounts owed by Borrower pursuant to the Agreement and the Borrower’s Series 2017A Note, together with accrued interest, costs and expenses; and

WHEREAS, the Corporation desires to amend Supplemental Indenture No. 16 and restate the Series 2017A Note as set forth in this Amendment in accordance with Supplemental Indenture No. 16 to reflect the change in the amount guaranteed under the Guaranty; and

WHEREAS, the Corporation is a member of the Borrower, and the Corporation expects to derive benefits from the making of the loan by the Issuer to the Borrower and finds it advantageous, desirable and in its best interests to execute and deliver the Guaranty to Lender, and to secure the Guaranty under the Master Trust Indenture by the issuance of the Amended and Restated Series 2017A Note (the “A&R Series 2017A Note”) pursuant to the terms of Supplemental Indenture No. 16, as amended by this Amendment, effective upon the closing the transactions contemplated by the Settlement Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto DO HEREBY AGREE as follows:

Section 1. Definitions. All terms used herein shall have the meanings assigned to them in Article I of the Master Trust Indenture, Supplemental Indenture No. 16, and this Amendment, unless the context clearly requires otherwise.

Section 2. Authorization and Purpose. For the purpose of guaranteeing 100% of certain indebtedness incurred by the Borrower pursuant to the Loan Agreement, there is hereby

authorized to be issued, sold and delivered a Note in the aggregate principal amount of \$103,355,000, and to be designated the “Amended and Restated Series 2017A Note.” The A&R Series 2017A Note shall be on a parity with all Notes heretofore and subsequently issued pursuant to the Master Trust Indenture and shall be subject to all of the provisions of, and entitled to all of the benefits of, the Master Trust Indenture.

The Corporation’s A&R Series 2017A Note shall be issued and delivered to the Issuer effective as of the date hereof to secure the Corporations increased obligations under the Guaranty made to the Corporation by the Issuer pursuant to the Agreement.

Section 4. Terms of the A&R Series 2017A Note.

(A) The A&R Series 2017A Note shall be issued in the principal amount of \$103,355,000 and payments of amounts due on the A&R Series 2017A shall be made at the times and in the amounts set forth in the Guaranty and form of the A&R Series 2017A.

(B) Issue Date. The Issue Date of the A&R Series 2017A shall be April 15, 2022.

Section 5. Execution; Place of Payment; Payments Due. The A&R Series 2017A Note shall be prepared in fully registered form, shall be registered initially in the name of the Issuer and, upon the pledge and assignment thereof to the Bond Trustee pursuant to the Bond Indenture, shall be registered in the name of the Bond Trustee; shall be executed by the Chief Executive Officer, Chief Financial Officer, President or any Vice President of the Corporation and authenticated by an authorized signature of the Trustee, and delivered to the Bond Trustee on behalf of the Issuer upon delivery of the Bonds.

Section 6. Form. The A&R Series 2017A Note shall be typed or printed in substantially the following form, with such additions, deletions or modifications as are permitted or required by the terms of the Master Trust Indenture or the Supplemental Trust Indenture (as amended by this Amendment):

THIS NOTE HAS NOT BEEN REGISTERED UNDER  
THE SECURITIES ACT OF 1933, AS AMENDED

NORTH MEMORIAL HEALTH CARE  
\$103,355,000

AMENDED AND RESTATED NOTE  
SERIES 2017A

North Memorial Health Care (the “Corporation”) and other Members of the Obligated Group under the Master Indenture hereinafter referred to, for value received, jointly and severally promise to pay to the City of Maple Grove, Minnesota (the “City”), or registered assigns, any and all debts, obligations and liabilities of Maple Grove Hospital Corporation (“Borrower”) (and any and all successors and assigns of Borrower) to City, including but not limited to all principal, interest, and other charges, fees, expenses and amounts, owed pursuant to the Loan Agreement and Borrower’s \$119,390,000 Series 2017A Note of even date herewith (the “Borrower’s Series

2017A Note”), in favor of City, and all amendments, extensions, renewals and replacements of the Loan Agreement and the Borrower’s Series 2017A Note (the “Indebtedness”). This Note amends and restates that certain Note Series 2017A, dated as of May 25, 2017, in the original principal amount of \$89,542,500 issued by the Corporation in favor of the City in its entirety. As of the date hereof, the outstanding principal amount of the Indebtedness is \$103,355,000.

Corporation also agrees to pay on demand all of City’s fees, costs, expenses and attorneys’ fees in connection with the Indebtedness, any security therefor, and the Guaranty, plus interest on such amounts from the date of demand to the date of payment at the highest rate then applicable to any of the Indebtedness.

This Amended and Restated Series 2017A Note (this “Note” or this “Series 2017A Note”) is duly authorized and issued under a Master Trust Indenture, dated as of June 15, 1993 (the “Master Indenture”) between the Corporation and U.S. Bank National Association (successor in interest to First Trust National Association), as Trustee (the “Trustee,” which term includes any successor Trustee under the Master Indenture), and a Supplemental Indenture No. 16, dated as of May 1, 2017, between the Corporation and the Trustee, as amended by that certain First Amendment to Supplemental Indenture No. 16, dated as of April 15, 2022 (as amended the “Supplemental Indenture”), copies of which are on file at the principal office of the Trustee, and reference is made thereto, and to all other indentures supplemental thereto, for the nature and extent of the security of this Note and all other Notes issued and to be issued under the Master Indenture, and equally and ratably secured thereby, and the respective rights thereunder of the Holders of the Notes, the Trustee and Members of the Obligated Group, and the terms and conditions upon which this Note has been and the Notes are to be issued, authenticated and delivered.

This Series 2017A Note is transferable by the registered holder hereof in person or by such holder’s duly authorized attorney at the principal corporate trust office of the Master Trustee, but only in the manner, subject to the limitations and upon payment of the charges provided in the Master Indenture, and upon surrender and cancellation of this Series 2017A Note. Upon such transfer a new registered Obligation or Obligations without coupons of the same maturity and of authorized denomination or denominations, for the same aggregate principal amount, will be issued to the transferee in exchange therefor. The Master Trustee may deem and treat the registered holder hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and premium, if any, hereon and interest due hereon and for all other purposes and the Master Trustee shall not be affected by any notice to the contrary.

This Series 2017A Note may not be transferred except upon notation on the reverse side hereof and then only to effect the assignment thereof by the City to the Bond Trustee and by the Bond Trustee to a successor trustee, if any, under the Bond Indenture, or in the case of acceleration of the maturity of all Notes under the Master Indenture.

The Master Indenture authorizes additional Notes to be issued and secured by the covenants made therein, all of which, regardless of the times of issue or maturity, are of equal rank without preference, priority or distinction of any Note over any other except as expressly provided or permitted in the Master Indenture.

Under the Master Indenture, the Corporation and each other Member of the Obligated Group covenants and agrees, jointly and severally, that they will promptly pay the principal of, premium, if any, and interest on every Note issued under the Master Indenture and, if required by the terms of such Note, purchase or redeem such Note, at the place, on the dates and in the manner provided in the Master Indenture and in such Note, according to the true intent and meaning thereof. In addition, under the Master Indenture, the Corporation and each other Member of the Obligated Group covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in the Master Indenture, and in every Note executed, authenticated and delivered under the Master Indenture.

As of the date of issuance of this Note, the only Member of the Obligated Group is the Corporation. Under the Master Indenture, additional entities may from time to time become Obligated Group Members upon the terms set forth therein and Obligated Group Members may from time to time cease to be Members of the Obligated Group upon terms set forth therein. Any entity which ceases to be a Member of the Obligated Group upon the terms set forth in the Master Indenture will no longer be obligated for the payment of the principal of, premium, if any, or interest on this Note or any additional Notes issued under the Master Indenture or for the performance of any covenants, undertakings, stipulations or agreements contained in the Master Indenture.

The Master Indenture permits, with certain exceptions, the modification or amendment thereof and of the rights and obligations of the Obligated Group Members and of the holders of the Notes thereunder, by a supplemental indenture adopted with the written consent, filed with the Trustee, of the holders of at least 51% in principal amount of the Notes outstanding at the time the consent is given. Supplemental indentures may also be adopted without the consent of the holders of the Notes for, among other things, the purpose of curing or correcting an ambiguity, omission, defect or inconsistency, or inserting provisions not inconsistent with the Master Indenture, or clarifying matters or questions arising under it, to grant the Trustee additional rights, remedies, power or authority, to add to the covenants of the Corporation and the other Members of the Obligated Group, to assign and pledge under the Master Indenture additional revenues, properties or collateral or to provide for the issuance of Notes. The holder hereof is deemed by his purchase and retention of this Note to consent to be bound by every supplemental indenture and every modification and amendment adopted in accordance with the provisions of the Master Indenture, whether or not noted or endorsed hereon or incorporated herein. Under certain circumstances described in the Master Indenture, amendments or supplements may be made to the Master Indenture without notice to, or the consent of, any of the holders of the Notes.

No holder of any Note may institute any suit, action or proceeding in equity or at law for the enforcement of any provision of the Master Indenture or for the execution of any trust thereunder or for any other remedy thereunder except upon the conditions therein provided, but nothing therein shall affect or impair the right of any Noteholder to enforce the payment of the principal of, premium, if any, and interest on each Note, or the obligation of the Obligated Group to pay the same at the time and place expressed in the Note.

It is certified and recited that all acts, conditions and things required by the laws of the State of Minnesota and the Master Indenture to exist, to happen and to be performed precedent to and in the issuance of this Note in order to make it a valid and binding obligation of the Obligated

Group in accordance with its terms do exist, have happened and have been performed in due form, time and manner as so required.

IN WITNESS WHEREOF, the Corporation (on behalf of all Members of the Obligated Group) has caused this Note, including the provisions for registration and exchange printed on the reverse side hereof, which are by reference incorporated in the text of this Note, to be executed by the signature of its Chief Executive Officer, and has caused this Note to be dated as of April \_\_\_\_, 2022. This Note shall not be valid or obligatory for any reason unless and until an authorized person of the Trustee authenticates this Note as set forth below.

NORTH MEMORIAL HEALTH CARE

---

By: Dr. J. Kevin Croston, MD  
Its: Chief Executive Officer

Consented to by the  
City of Maple Grove, Minnesota,  
effective April 15, 2022

---

By: Mark Steffenson  
Its: Mayor

---

By: Heidi Nelson  
Its: Administrator



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within mentioned Master Indenture.

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

By: \_\_\_\_\_  
Its: Vice President

ASSIGNMENT

The City of Maple Grove, Minnesota (the “City”) hereby assigns and endorses the within Note to U.S. Bank National Association, as Trustee under that certain Bond Trust Indenture, dated as of May 1, 2017, between the City and the Trustee, without recourse.

Dated: April 15, 2022

CITY OF MAPLE GROVE, MINNESOTA

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

By: \_\_\_\_\_  
Its: City Administrator

REGISTRATION PROVISIONS

The Members of the Obligated Group and the Trustee under the Indenture may deem and treat the person in whose name this Note is registered upon such books as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment of or on account of the principal, redemption price or interest and for all other purposes, and all such payments so made to the registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid, and neither the Members of the Obligated Group nor the Trustee shall be affected by any notice to the contrary.

Note: There must be no writing in the space below except by the Trustee.

---

<u>Date of Registration</u>	<u>Name of Registered Owner</u>	<u>Signature of Trustee</u>
(1) April 15, 2022	City of Maple Grove, Minnesota	_____
(2) April 15, 2022	U.S. Bank National Association, as Bond Trustee under the Bond Indenture	_____

---

Section 7. Condition of Issuance. The A&R Series 2017A shall be issued and delivered simultaneously with the delivery of this Amendment.

Section 8. Severability. If any provision of Supplemental Indenture No. 16 shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

Section 9. Counterparts. This instrument may be executed in any number of counterparts all of which shall constitute one and the same document.

IN WITNESS WHEREOF, North Memorial Health Care and U.S. Bank National Association, as Trustee, have caused this First Amendment to Supplemental Indenture No. 16 to be executed and delivered as of the date and year first written above.

NORTH MEMORIAL HEALTH CARE

\_\_\_\_\_  
By: Dr. J. Kevin Croston, MD  
Its: Chief Executive Officer

U.S. BANK NATIONAL ASSOCIATION, as  
Trustee

By \_\_\_\_\_  
Its \_\_\_\_\_