

**BEFORE THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON**

**RESOLUTION NO. 2020-074**

Authorizing Certain Amendments to Bond Indenture and Loan Agreement related to The Hospital Facilities Authority of Multnomah County, Oregon Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013A (Tax-Exempt); Designating an Authorized Representative; and Related Matters

**The Board of Directors of The Hospital Facilities Authority of Multnomah County, Oregon Finds:**

- a. The Hospital Facilities Authority of Multnomah County, Oregon (the “Authority”) is a public authority organized and existing pursuant to Oregon Revised Statutes Sections 441.525 to 441.595, inclusive, and previously issued, on behalf of Odd Fellows Home of Oregon and Friendship Health Center, Inc., each Oregon nonprofit corporations and organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, collectively doing business as Holgate Center (collectively, the “Borrower”), its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013A (Tax-Exempt), in an aggregate principal amount of \$6,975,000 (the “Series 2013A Bonds”) and its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013B (Federally Taxable), in an aggregate principal amount of \$305,000 (the “Series 2013B Bonds” and together with the Series 2013A Bonds, the “Bonds”) to finance the costs of currently refunding prior debt obligations of the Borrower, funding a debt service reserve fund and paying certain costs of issuance of the Bonds.
- b. The Bonds were issued pursuant to a Bond Trust Indenture, dated as of July 1, 2013 (the “Bond Indenture”), by and between the Authority and U.S. Bank National Association, as bond trustee (the “Bond Trustee”), and the proceeds of the Bonds were loaned to the Borrower, by the Authority, pursuant to a Loan Agreement, dated as of July 1, 2013 (the “Loan Agreement”), by and between the Authority and the Borrower.
- c. The Series 2013B Bonds have matured and are no longer outstanding.
- d. The Series 2013A Bonds are scheduled to mature on September 15, 2020 in the principal amount of \$6,975,000.
- e. The Authority has been informed that the Borrower will not be able to pay the principal of the Series 2013A Bonds on the September 15, 2020 due date.
- f. The Authority has also been informed that the Borrower is currently in discussions with the sole holder of the Series 2013A Bonds (the “Bondholder”) in an effort to restructure the Series 2013A Bonds.
- g. The Authority has received a request from the Borrower to amend certain provisions of the Bond Indenture and the Loan Agreement, through the execution and delivery of amendments and supplements to such documents (the “Document Amendments”), with the approval and consent of the Bond Trustee and the Bondholder, to provide temporary

relief from certain obligations of the Borrower and to avoid defaults under such documents.

- h. The Document Amendments will not become effective unless the Bondholder consents to the amendments contained therein.
- i. The principal of and interest on the Series 2013A Bonds do not and will not constitute a debt of the Authority or Multnomah County, Oregon, nor shall the Series 2013A Bonds be payable from a tax of any nature levied upon any property within Multnomah County, Oregon nor within any other political subdivision of the State of Oregon. The Authority has no taxing power. The Series 2013A Bonds will continue to be payable only from the revenues and resources provided or arranged by the Borrower.
- j. The Board determines that it is in the best interest for the Authority to approve certain amendments to the Bond Indenture and Loan Agreement. Capitalized terms not defined herein shall have the meanings set forth in the Bond Indenture and the Loan Agreement.

**The Board of Directors of The Hospital Facilities Authority of Multnomah County, Oregon Resolves:**

**Section 1.** The Authority does authorize and approve of the execution and delivery of the Document Amendments as set forth herein.

**Section 2.** The Authority designates each of the Chair, Vice Chair, Secretary, the Assistant Secretary, Chief Financial Officer of the County or the Authority's designee as "Authorized Representatives," collectively, and as an "Authorized Representative," individually, of the Authority to execute and deliver the Document Amendments and such other certificates and documents necessary in the opinion of Orrick, Herrington & Sutcliffe LLP, as bond counsel to the Authority, as are deemed necessary and desirable for the execution and delivery of the Document Amendments and to carry out the actions authorized in this Resolution, including, but not limited to, a tax certificate and agreement or supplement thereto, and an Internal Revenue Service Information Report (Form 8038).

**Section 3.** The Authority directs the Authorized Representative to execute and deliver the Document Amendments in the forms and with such changes as may be approved by the Authorized Representative. The Authority authorizes the performance by the Authority of the obligations and duties on its part as contained in the Document Amendments. Any one or more of the Authorized Representatives shall approve, execute and deliver each of the above-described Document Amendments and such other documents as are necessary to carry out the actions authorized in this Resolution.

[SIGNATURE PAGE FOLLOWS]

ADOPTED and effective this 10th day of September, 2020.

**THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON**



By Deborah Kopyny  
Chair

**ATTEST:**

By: [Signature]  
Secretary

**REVIEWED:**  
JENNY M. MADKOUR, COUNTY ATTORNEY  
FOR MULTNOMAH COUNTY, OREGON

By [Signature]  
William Glasson, Senior County Attorney

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**FIRST SUPPLEMENT TO BOND TRUST INDENTURE**

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between

THE HOSPITAL FACILITIES AUTHORITY OF  
MULTNOMAH COUNTY, OREGON  
as Authority

and

U.S. BANK NATIONAL ASSOCIATION,  
as Bond Trustee

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Relating to:

The Hospital Facilities Authority of Multnomah County, Oregon  
Revenue Refunding Bonds  
(Odd Fellows Home-Friendship Health Center)  
Series 2013A (Tax-Exempt)

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Dated as of August 1, 2020

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## **FIRST SUPPLEMENT TO BOND TRUST INDENTURE**

This FIRST SUPPLEMENT TO BOND TRUST INDENTURE is dated as of August 1, 2020 (this "First Supplement"), and is entered into between THE HOSPITAL FACILITIES AUTHORITY OF MULTNOMAH COUNTY, OREGON, a public authority of the State of Oregon (the "Authority"), and U.S. BANK NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States, as bond trustee (the "Bond Trustee").

### **WITNESSETH:**

WHEREAS, the Authority and the Bond Trustee have entered into a Bond Trust Indenture dated as of July 1, 2013 (as amended by this First Supplement, collectively, the "Bond Indenture"), whereunder the Authority issued its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013A (Tax-Exempt) (the "2013A Bonds") in the original principal amount of \$6,975,000, and its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013B (Federally Taxable) (the "2013B Bonds") and together with the 2013A Bonds, the "Bonds") in the original principal amount of \$305,000, for the purposes described in the Bond Indenture; and

WHEREAS, the 2013B Bonds have matured and are no longer Outstanding under the Bond Indenture; and

WHEREAS, the Authority and The Odd Fellows Home of Oregon, a nonprofit corporation duly organized and existing under the laws of the State of Oregon, and Friendship Health Center, Inc., a nonprofit corporation duly organized and existing under the laws of the State of Oregon (together the "Corporations"), have entered into a Loan Agreement dated as of July 1, 2013 (as amended and supplemented, the "Loan Agreement"), pursuant to which the Authority loaned the proceeds of the Bonds to the Corporations; and

WHEREAS, all of the Authority's rights under the Loan Agreement have been assigned to the Bond Trustee pursuant to the Bond Indenture in trust for the benefit of the holders of the Bonds; and

WHEREAS, at the request of the Corporations, the Bond Trustee and the Authority are entering into this First Supplement, for the purpose of amending certain terms and provisions of the Bond Indenture; and

WHEREAS, the Bond Indenture is being amended pursuant to the terms of Section 10.1(A) thereof, and as the modifications and amendments set forth in this First Supplement shall modify and amend certain provisions related to the fixed maturity date and the method of determining the rate of interest, the written consent of the Holders of all of the Outstanding 2013A Bonds has been sought and received, as set forth herein;

NOW, THEREFORE, in consideration of the premises set forth herein, the Authority agrees with the Bond Trustee as follows:



**Section 101. Definitions.** Except as otherwise set forth herein or as required by the context, all terms used herein that are defined in the Bond Indenture shall have the meanings assigned to them in the Bond Indenture.

**Section 102. Amendment to Section 8.1(A) of the Bond Indenture.** Section 8.1(A) of the Bond Indenture is hereby amended to read in its entirety as follows (additions to the Bond Indenture shown in **bold double underline** and deletions shown in ~~double strikethrough~~ for convenience):

(A) Default in the due and punctual payment of the principal or Redemption Price of any Bond when and as the same shall become due and payable, whether at maturity as therein expressed, by proceedings for redemption, by declaration or otherwise, except if a purported optional or extraordinary redemption has been voided pursuant to Section 4.5; **provided, however, notwithstanding anything in this Bond Indenture to the contrary, default in the due and punctual payment of the principal due on any Bond on September 15, 2020 shall not be deemed to be an Event of Default so long as payment of such principal is made by October 30, 2020.**

**Section 103. Effective Date.** This First Supplement shall become effective as provided in Article X of the Bond Indenture.

**Section 104. Ratification of First Supplement.** As supplemented by this First Supplement, the Bond Indenture is in all respects ratified and confirmed and the Bond Indenture as so amended hereby shall be read, taken and construed as one and the same instrument.

**Section 105. Counterparts.** This First Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Authority and the Bond Trustee have caused this First Supplement to be duly executed by their duly authorized officers, on the day and year first above written.

**THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON**

By: \_\_\_\_\_  
Eric Arellano  
Authorized Representative

**U.S. BANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Linda A. McConkey  
Vice President

Consented to by:

**THE ODD FELLOWS HOME OF OREGON**

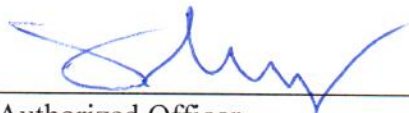
By: \_\_\_\_\_  
Executive Director

**FRIENDSHIP HEALTH CENTER, INC.**

By: \_\_\_\_\_  
Executive Director

And by:

**[HOLDER OF 2013A BONDS]**

By:  \_\_\_\_\_  
Authorized Officer

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**FIRST AMENDMENT TO LOAN AGREEMENT**

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between

THE HOSPITAL FACILITIES AUTHORITY OF  
MULTNOMAH COUNTY, OREGON

and

THE ODD FELLOWS HOME OF OREGON

AND

FRIENDSHIP HEALTH CENTER, INC.

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Relating to:

The Hospital Facilities Authority of Multnomah County, Oregon  
Revenue Refunding Bonds  
(Odd Fellows Home-Friendship Health Center)  
Series 2013A (Tax-Exempt)

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Dated as of August 1, 2020

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## FIRST AMENDMENT TO LOAN AGREEMENT

This FIRST AMENDMENT TO LOAN AGREEMENT is dated as of August 1, 2020 (this "First Amendment"), and is entered into between THE HOSPITAL FACILITIES AUTHORITY OF MULTNOMAH COUNTY, OREGON, a public authority of the State of Oregon (the "Authority"), and THE ODD FELLOWS HOME OF OREGON and FRIENDSHIP HEALTH CENTER, INC., each a nonprofit corporation duly organized and existing under the laws of the State of Oregon (together, the "Corporations").

### WITNESSETH:

WHEREAS, the Authority and the U.S. Bank National Association, as bond trustee (the "Bond Trustee") have entered into a Bond Trust Indenture dated as of July 1, 2013, as amended and supplemented by the First Supplement to Bond Trust Indenture dated as of August 1, 2020 (the "First Supplement," and collectively, the "Bond Indenture"), whereunder the Authority issued its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013A (Tax-Exempt) (the "2013A Bonds") in the original principal amount of \$6,975,000, and its Revenue Refunding Bonds (Odd Fellows Home-Friendship Health Center), Series 2013B (Federally Taxable) (the "2013B Bonds" and together with the 2013A Bonds, the "Bonds") in the original principal amount of \$305,000, for the purposes described in the Bond Indenture; and

WHEREAS, the 2013B Bonds have matured and are no longer Outstanding under the Bond Indenture; and

WHEREAS, the Authority and the Corporations have entered into a Loan Agreement dated as of July 1, 2013 (as amended by this First Amendment, the "Loan Agreement"), pursuant to which the Authority loaned the proceeds of the Bonds to the Corporations; and

WHEREAS, all of the Authority's rights under the Loan Agreement have been assigned to the Bond Trustee pursuant to the Bond Indenture in trust for the benefit of the holders of the Bonds; and

WHEREAS, at the request of the Corporations, the Authority and the Corporations are entering into this First Amendment, for the purpose of amending certain terms and provisions of the Loan Agreement; and

WHEREAS, the Loan Agreement is being amended pursuant to the terms of Section 7.7(A) of the Bond Indenture, and as the written consent of the Holders of all of the Outstanding 2013A Bonds and the Bond Trustee have been sought and received, as set forth herein;

NOW, THEREFORE, in consideration of the premises set forth herein, the Authority agrees with the Corporations as follows:

**Section 101. Definitions.** Except as otherwise set forth herein or as required by the context, all terms used herein that are defined in the Bond Indenture or in the Loan Agreement shall have the meanings assigned to them in the Bond Indenture or the Loan Agreement, as applicable.

**Section 102. Amendment to Section 7.01(a) of the Loan Agreement.** Section 7.01(a) of the Loan Agreement is hereby amended to read in its entirety as follows (additions to the Bond Indenture shown in **bold double underline** and deletions shown in ~~double strikethrough~~ for convenience):

(a) Failure by the Corporations to pay, or cause to be paid, in full any payment required hereunder on the date that such payment shall become due, whether at maturity, upon a date fixed for prepayment, by declaration or otherwise pursuant to the terms hereof or thereof; **provided, however, notwithstanding anything in this Loan Agreement to the contrary, failure to pay, or cause to be paid, the principal of any Bond on September 15, 2020 shall not be deemed to be a Loan Default Event so long as payment of such principal is made by October 30, 2020.**

**Section 103. Effective Date.** This First Amendment shall become effective as provided in 7.7(A) of the Bond Indenture.

**Section 104. Ratification of First Amendment.** As supplemented by this First Amendment, the Loan Agreement is in all respects ratified and confirmed and the Loan Agreement as so amended hereby shall be read, taken and construed as one and the same instrument.

**Section 105. Counterparts.** This First Amendment may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Authority and the Corporations have caused this First Amendment to be duly executed by their duly authorized officers, on the day and year first above written.

**THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON**

By: \_\_\_\_\_  
Eric Arellano  
Authorized Representative

**THE ODD FELLOWS HOME OF OREGON**

By: \_\_\_\_\_  
Executive Director

**FRIENDSHIP HEALTH CENTER, INC.**

By: \_\_\_\_\_  
Executive Director

Consented to by:

**U.S. BANK NATIONAL ASSOCIATION, as**  
Bond Trustee

By: \_\_\_\_\_  
Linda A. McConkey  
Vice President

And by:

**[HOLDER OF 2013A BONDS]**

By:  \_\_\_\_\_  
Authorized Officer