
FIRST AMENDMENT TO BOND PURCHASE AGREEMENT

among

COUNTY OF SUMMIT, OHIO,

ST. EDWARD HOME,

CITIZENS FUNDING CORP.

and

CITIZENS BANK, NATIONAL ASSOCIATION

Dated July 1, 2020

Amending the Bond Purchase Agreement
Dated as of December 1, 2015

Relating to
\$21,000,000
COUNTY OF SUMMIT, OHIO
HEALTH CARE FACILITIES
REFUNDING AND IMPROVEMENT REVENUE BONDS, SERIES 2015
(VILLAGE AT ST. EDWARD PROJECT)

FIRST AMENDMENT TO BOND PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO BOND PURCHASE AGREEMENT (this "Amendment"), dated July 1, 2020, is made among the COUNTY OF SUMMIT, OHIO (the "Issuer"), ST. EDWARD HOME, an Ohio nonprofit corporation (the "Corporation"), CITIZENS FUNDING CORP., a New Hampshire corporation, as original purchaser of the hereinafter-defined Series 2015 Bonds (the "Original Purchaser") and CITIZENS BANK, NATIONAL ASSOCIATION, a national banking association, as disbursing agent (the "Disbursing Agent") under the Bond Purchase Agreement, dated as of December 1, 2015 (the "Original BPA" and, together with this Amendment, the "BPA"), among the Issuer, the Corporation, the Original Purchaser and the Dissemination Agent, pursuant to which BPA the Issuer has issued its \$21,000,000 Health Care Facilities Refunding and Improvement Revenue Bonds, Series 2015 (Village at St. Edward Project) (the "Bonds"), and made available the proceeds of such Bonds to the Corporation, under the following circumstances, and amends the Original BPA as follows:

A. The Corporation and the Original Purchaser have agreed to extend the initial Purchase Date (as defined in the Original BPA) and to convert the interest rate applicable to the Bonds to a fixed rate.

B. The Issuer, the Original Purchaser, as the sole current Holder of the Bonds, and the Disbursing Agent, at the Corporation's request, desire to amend certain definitions in, to amend certain provisions of, and to make inapplicable certain provisions of, the Original BPA.

NOW THEREFORE, in consideration of the premises and the mutual representations, covenants and agreements contained herein, the parties hereto agree, covenant and obligate themselves as follows:

Section 1. Use of Defined Terms. Words and terms defined in the Original BPA shall have the same meanings when used herein, unless the context or use clearly indicates another meaning or intent.

Section 2. Amendment to Definitions of "Bank Purchase Rate" and "Interest Payment Date". The definitions of "Bank Purchase Rate" and "Interest Payment Date" in Section 1 of the Original BPA are hereby amended and restated in its entirety as follows:

"Bank Purchase Rate" means a rate of interest equal to ____% per annum.

"Interest Payment Date" means (i) the [last] Business Day of each month and (ii) the final maturity date of the Bonds.

Section 3. Mandatory Tender for Purchase. Section (4)(f) of the Original BPA is hereby amended and restated in its entirety as follows:

(f) Mandatory Tender for Purchase. The Bonds are subject to tender for mandatory purchase on the Interest Payment Date in [July 2025] and on the Interest Payment Date in each July thereafter (each a "Purchase Date") unless in each case such tender is waived by the Holder not less than 180 days prior to the Purchase Date; provided that such tender may be waived by the Holder at such later date as is agreeable to the Holder and the Corporation. The purchase price shall be 100% of the outstanding principal amount thereof plus accrued interest to the Purchase Date. If the Holder does not require purchase of the Bonds, the Bonds will continue to bear interest at the then-current Bank Purchase Rate until the next Purchase Date. In lieu of mandatory purchase, the Corporation and the Holder may agree on a new Bank Purchase Rate, subject to receipt of an opinion of Bond Counsel to the effect that the adoption of the new rate will not affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 4. Inapplicability of Certain Defined Terms and Provisions of the Original BPA. On and after the date of this Amendment, the following defined terms and provisions of the Original BPA and the Bonds shall be inapplicable to the Bonds:

(a) the defined terms "Adjusted LIBOR Rate", "Interest Rate Adjustment Date", "Interest Rate Period", "LIBOR Breakage Fee", "LIBOR Interest Period", "LIBOR Rate", "LIBOR Rate Loan", "LIBOR Reserve Percentage", "London Banking Day", "Prime Rate" and "Prime Rate Loan"; and

(b) Sections 4(b)(iii), 4(c), 4(d), 4(e), 4(i) and 4(j).

Section 5. Tax Matters.

(a) *Reissuance.* The parties hereto acknowledge that, as a result of this Amendment, the Bonds will be deemed to have been "reissued" for federal income tax purposes. The Corporation hereby requests the Issuer, and the Issuer agrees, to execute an IRS Form 8038 with respect to the Bonds, such IRS Form 8038 to be drafted by Ice Miller LLP, as Bond Counsel, and to cooperate with its filing by the date determined by Bond Counsel.

(b) *Tax Representations and Certifications.* Each of the Corporation and the Issuer certify to each other, the Original Purchaser and Bond Counsel that the information and representations of the Corporation and the Issuer contained in the Tax Regulatory Agreement dated as of December 1, 2015 between the Corporation and the Issuer (the "Tax Agreement") and the Corporation's Certificate Regarding the Total Financed Property and the Expenditure of Funds, dated December 9, 2015, each with respect to the Bonds, the New Project and the Prior Project identified therein, are true and correct in all material respects, with the Issuer relying on the Borrower's representations and certifications to the same extent as set forth in the Tax Agreement.

(c) *Corporation Tax Certifications.* The Corporation certifies that (i) all amounts in the Project Fund have been disbursed and spent, and (ii) the aggregate value of the Bonds on the date hereof, after giving effect to the effectiveness of this Amendment, determined pursuant to Regulations Section 1.148-4(e)(1) is the outstanding amount thereof, or \$_____.

Section 6. Signing Counterparts. This Amendment may be signed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument. It shall not be necessary in proving this Amendment to produce or account for more than one of those counterparts.

Section 7. Governing Law. This Amendment shall be governed exclusively by and construed in accordance with the laws of the State of Ohio.

Section 8. Effective Date. This Amendment is effective as of July 1, 2020. The Original BPA will be and be deemed to be, modified and amended in accordance herewith, and the respective rights, duties and obligations under the BPA shall be determined, exercised and enforced thereunder subject in all respect to the provisions of this Amendment, and all provisions hereof shall be deemed to be part of the terms and conditions of the BPA for any and all purposes. The terms and provisions of the BPA, except as expressly modified by the terms of this Amendment, remain in full force and effect, and shall not be released, impaired, diminished, waived or in any way modified or amended as a result of the execution and delivery of this Amendment or by the agreements and undertakings of the parties contained herein.

IN WITNESS WHEREOF, the Issuer, the Corporation, the Original Purchaser and the Disbursing Agent have caused this First Amendment to Bond Purchase Agreement to be duly signed in their respective names by their duly authorized officers as of the date first above written.

COUNTY OF SUMMIT, OHIO

By: _____
Ilene Shapiro, Executive
County of Summit, Ohio

Approved as to Form and Correctness:

Deborah S. Matz, Director of Law
and Risk Management

ST. EDWARD HOME

By: _____

CITIZENS FUNDING CORP., as Original
Purchaser

By: _____

**CITIZENS BANK, NATIONAL
ASSOCIATION**, as Disbursing Agent

By: _____