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UNITED STATES BANKRUPTCY COURT

DISTRICT OF ARIZONA

In Re: **LEGACY CARES, INC.,** **Debtor.**	**Case No. 2:23-bk-02832-DPC** **Chapter 11**

OMNIBUS DECLARATION OF DOUGLAS MOSS IN SUPPORT OF FIRST DAY MOTIONS

I, Douglas Moss, hereby declare, under penalty of perjury under the laws of the United States of America and the State of Arizona as follows:

1. I am over the age of 18 and am mentally competent. I am the President of Legacy Cares, Inc. ("Debtor" or "Cares") and have served in that capacity since February 2020. In my capacity as Debtor's President and CEO, I am familiar with Debtor's business, operational, and financial affairs. I am authorized to submit this Declaration in support of Debtor's motions for "first day" emergency relief ("First Day Motions"), which are identified and addressed more specifically below.

2. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge of Debtor's operations and finances, information learned from my review of relevant documents, and information supplied to me by other members of Debtor's management, the managers of the Park, and Debtor's various business and legal advisors. If called upon to testify as to the content of this Declaration, I could and would do so.

I.
GENERAL BACKGROUND

A. Debtor's Business and Assets.

3. Debtor is an Arizona non-profit corporation that owns the facility known as Legacy Park ("Legacy Park" or the "Park"), formerly known as Bell Bank Park. Legacy Park is a 320-acre sports and entertainment complex located at the intersection of State Route 24 and Ellsworth Road in Mesa, Arizona which hosts youth, adult and amateur sports and serves as a venue for sports tournaments and entertainment events. Legacy Park contains indoor and outdoor team athletic facilities and entertainment sports venues and features state-of-the-art performance, training, and competitive spaces for soccer, lacrosse, football, baseball, softball, basketball, gymnastics, dance, cheer, ninja warrior, track & field, pickleball, and indoor soccer. Legacy Park also contains a 17,000 square foot bar and restaurant and concessions throughout the venue.

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4. The Park features, among other things, 8 baseball and softball fields; 19 basketball courts; 35 soccer, football & lacrosse fields; 57 indoor volleyball courts; and 41 pickleball courts, in addition to 25 acres of festival space, a 2.7-acre Great Lawn, 3,000 seat outdoor stadium and 2,800 seat indoor arena.

5. Debtor financed the construction of the Park through loans funded by the proceeds of revenue bonds issued by the Arizona Industrial Development Authority in 2020 and 2021. UMB Bank, N.A., serves as the trustee for the holders of these bonds. As of the Petition Date in this case, Debtor owes the Trustee approximately $301,000,000 of principal and interest under various loan and security documents described more particularly below. UMB is Debtor's primary secured creditor.

6. Debtor does not own the real estate on which the Park sits. Rather, Debtor occupies the Park premises under the terms of a 40-year ground lease (the "Ground Lease") with the lessor, Pacific Proving, LLC.

7. Debtor's primary tangible assets are its leasehold interest under the Ground Lease, and the improvements, structures and fixtures located at the Park.

8. Debtor earns revenues from the Park from three sources: (a) usage fees (including admission, ticketing and parking), (b) sponsorships, and (c) food and beverage sales.

9. There are two components of the Park's usage fee revenue. First, there is revenue Debtor earns from "facility use agreements" for events that sports clubs,

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entertainment and other entities stage at the Park. This would include fees for hosting soccer or volleyball games and tournaments, concerts, exhibitions, shows or other events. Second, Debtor earns revenue from "M&O Agreements" between the park manager and youth sports organizations to manage the sports clubs, provide field management services and implement marketing and promotional plan in support of club events. While these M&O Agreements are property of the park manager, Debtor receives a portion of the revenue from these agreements.

10. Debtor likewise has sponsorship agreements with various local and national companies that provide Debtor revenue for in-Park advertising and other promotional opportunities.

11. In fiscal year 2022, these three sources accounted for the following percentages of Debtor's annual revenue: (a) usage fees (61%), (b) sponsorships (18.3%), and (c) food and beverage sales (20.7%).

B. Park Manager.

12. From the outset, Debtor has contracted with a third-party service provider to manage the operations at the Park. The park manager has been responsible for:

- Managing guest services, event conversion, purchasing, payroll, routine repairs, janitorial services, ticketing and box office;
- Overseeing advertising rights and sponsor relationships;
- Managing food and beverage operations at the Park, including the sports bar and restaurant;

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- Establishing and adjusting service prices, rates and other event booking commitments and managing the master calendar; and
- Providing the facilities, officials, services, parking attendants, security, crowd control, emergency response, admission and general user services.

13. Under this arrangement, the workers who staff operations at the Park are employees of the park manager, not Debtor. For services that the park manager's employees do not provide, the park manager and/or Debtor contracts with third-party vendors.

14. Debtor has operated the Park through "Qualified Management Agreements" ("QMA") with the park managers. Initially, the Park was managed under a QMA between the Debtor and Legacy Sports USA, LLC ("Legacy Sports"). Legacy Sports was involved in the creation and development of the Park; and managed the Park from its opening in January 2022 through March 28, 2023, when Legacy Sports and Debtor mutually agreed to terminate their QMA.

15. Effective April 14, 2023, Debtor entered into a QMA with Elite Sports Group, LLC, (**"**ESG**"**). ESG currently operates Legacy Park pursuant to this QMA.

C. Debtor's Capital Structure.

i. **Debtor's Obligations to Bondholders.**

16. Debtor is obligated to UMB as trustee for certain holders of municipal bonds issued to fund the development of the Park. As described in greater detail below, as of the Petition Date, Debtor owes the bondholders the sum of $301,000,000. These

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obligations, in turn, are secured by a perfected, first-position lien on (a) Debtor's leasehold interest under its Ground Lease with Pacific Proving; (b) the structures and other improvements at the Park; (c) the revenues generated by the Park, and (d) Debtor's personal property.

2020 Bond Issue

17. *Original Indenture and Development Loan*. Pursuant to the *Indenture of Trust*, dated as of August 1, 2020 (the "Original Indenture"), by and between the Arizona Industrial Development Authority, a nonprofit corporation designated as a political subdivision of the State of Arizona in accordance with the provisions of the Constitution and laws of the State of Arizona and under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "IDA"), and UMB Bank, N.A., a national banking association organized and existing under the laws of the United States of America, as trustee ("UMB"), the IDA issued Economic Development Revenue Bonds Tax-Exempt Series 2020A (Legacy Cares, Inc. Project)(the "2020A Bonds"), Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project)(the "2020B Bonds"), and Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project)(the "2020C Bonds", and collectively with the 2020A Bonds and 2020B Bonds, the "Initial Bonds"), to make a loan (the "Development Loan") to Cares to finance the cost of the acquisition, construction, improvement and/or equipping of the Park.

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18. *Development Loan*. The Development Loan was in the aggregate principal amount of $250,770,000, of which $212,960,000 was to accrue interest at the rate of interest due on the 2020A Bonds, $6,810,000 was to accrue interest at the rate of interest due on the 2020B Bonds, and $31,000,000 was to accrue interest at the rate of interest due on the 2020C Bonds.

19. *Additional Financing Documents*. In addition to the Original Indenture, the following financing documents were executed:

a. The IDA and Cares entered into a *Loan Agreement*, dated August 1, 2020 (the "Original Loan Agreement"), specifying the terms and conditions of the Development Loan.

b. Cares (as borrower) executed a *Series 2020A Promissory Note* dated as of August 20, 2020 in the principal amount of $212,960,000 (the "2020A Note") made payable to the IDA. The IDA subsequently negotiated the 2020A Note to UMB.

c. Cares (as borrower) executed a *Series 2020B Promissory Note* dated as of August 20, 2020 in the principal amount of $6,810,000 (the "2020B Note") made payable to the IDA. The IDA subsequently negotiated the 2020B Note to UMB.

d. Cares (as borrower) executed a *Series 2020C Promissory Note* dated as of August 20, 2020 in the principal amount of $31,000,000 (the "2020C

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Note") made payable to the IDA. The IDA subsequently negotiated the 2020C Note to UMB.

20. True and correct copies of the Original Indenture, Original Loan Agreement, 2020A Note, 2020B Note and 2020C Note are attached as **Exhibits 1, 2, 3, 4 and 5**, respectively.

21. *Prepetition Security Interests and Prepetition Collateral*. Cares executed the following security documents for the Development Loan:

a. *Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing (Series 2020)* dated as of August 1, 2020 (the "Original Leasehold DOT") to secure payment and performance of the Secured Obligations (as defined in the Original Leasehold DOT) in which Cares unconditionally granted to UMB for the benefit of UMB and the holders of the Initial Bonds a lien on all but 30 acres of Cares' leasehold interest under the Ground Lease and the improvements thereon, as well as a continuing security interest in Cares' equipment, rents, intangibles, and claims and awards (as set forth more fully in the Original Leasehold DOT). The Original Leasehold DOT was recorded with the Maricopa County Recorder on August 20, 2020 at Instrument No. 20200765331.

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b. *UCC-1 Financing Statement* ("Financing Statement") recorded with the Maricopa County Recorder on August 20, 2020 at Instrument No. 20200765262.

c. *Deposit Account Control Agreement* dated as of August 1, 2020 ("Initial DACA") between Legacy Sports USA, LLC ("Legacy Sports") (as account holder), Zions Bancorporation, N.A. (as depository bank) and UMB (as secured party) whereby UMB was given control over the account into which all pledged revenues of the Park are deposited. The Initial DACA was subsequently replaced by a *Deposit Account Control Agreement (No Notice)* dated as of April 14, 2021 between Legacy Sports, UMB (as secured party) and UMB (as depository bank) (the "Replacement DACA"). Pursuant to the Replacement DACA, the controlled account into which the pledged revenues of the Park were to be deposited was moved to UMB.

d. *Collateral Assignment of Contracts, Permits, Licenses and Plans* dated as of August 1, 2020 between Cares and UMB ("Original Contract Assignment") whereby UMB was, among other things, given an assignment of all existing and future (i) contracts relating to the acquisition, development, construction, use or operation of the Park; (ii) transferable licenses and permits relating to the construction and operation of the Park; and (iii) plans, reports, designs, and specifications relating to the construction and operation of the Park.

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22. True and correct copies of the Original Leasehold DOT, Financing Statement, Initial DACA, Replacement DACA and Original Contract Assignment are attached as **Exhibits 6, 7, 8, 9 and 10**, respectively.

2021 Bond Issue.

23. *Supplemental Indenture and Loan*. Pursuant to the *First Supplemental Indenture of Trust*, dated as of June 1, 2021 (the "First Supplemental Indenture"), by and between the IDA and UMB, the IDA issued Economic Development Revenue Bonds Tax-Exempt Series 2021A (Legacy Cares, Inc. Project)(the "2021A Bonds"), and Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project)(the "2021B Bonds", and together with the 2021A Bonds, the "Supplemental Bonds"), to make a loan (the "Supplemental Loan") to Cares to, among other things, finance the cost of installing over 2.1 million square feet of synthetic turf, expanding certain buildings, expanding on-site roadways and parking and increased lighting at the Park.

24. *Supplemental Loan*. The Supplemental Loan was in the aggregate principal amount of $33,000,000, of which $32,425,000 was to accrue interest at the rate of interest due on the 2021A Bonds, $575,000 was to accrue interest at the rate of interest due on the 2021B Bonds.

25. *Priority and Security*. The Supplemental Loan is of equal priority and secured by the same collateral as the Development Loan.

26. *Additional Financing Documents*. In addition to the Supplemental Indenture, the following financing documents were executed:

a. The IDA and Cares entered into a *First Amendment to Loan Agreemen*t, dated as of June 1, 2021 (the "LA Amendment", with the Original Loan Agreement, as amended by the LA Amendment, being the "Loan Agreement"), amending the Original Loan Agreement to account for the 2021 Bonds and the Supplemental Loan. UMB consented to the LA Amendment in its capacity as trustee.

b. Cares (as borrower) executed a *Series 2021A Promissory Note* dated June 16, 2021 in the principal amount of $32,425,000 (the "2021A Note") made payable to the IDA. The IDA subsequently negotiated the 2021A Note to UMB.

c. Cares (as borrower) executed a *Series 2021B Promissory Note* dated June 16, 2021 in the principal amount of $575,000 (the "2021B Note") made payable to the IDA. The IDA subsequently negotiated the 2020B Note to UMB.

27. UMB and the IDA subsequently entered into a Second Supplemental Indenture of Trust dated as of December 1, 2022 ("Second Supplemental Indenture"), wherein the parties addressed, among other things, the use of certain reserve funds and remedies upon default.

28. True and correct copies of the First Supplemental Indenture, LA Amendment, 2021A Note, 2021B Note, and Second Supplemental Indenture are attached as **Exhibits 11, 12, 13, 14 and 15**, respectively.

29. *Supplemental Security Documents*. Cares executed the following security documents in conjunction with the Supplemental Loan:

d. *First Amended Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing (Series 2021)* dated as of June 1, 2021 (the "Leasehold DOT Amendment"), amending the Original Leasehold DOT to reference the 2021 Bonds, 2021A Note and 2021B Note. The Original Leasehold DOT, as amended by the Leasehold DOT Amendment, is referred to as the "Leasehold DOT". The Leasehold DOT Amendment was recorded with the Maricopa County Recorder on June 16, 2021 at Instrument No. 20210661817.

e. *First Amendment to Collateral Assignment of Contracts, Permits, Licenses and Plans* dated as of June 1, 2021 between Cares and UMB ("CA Amendment"), amending the Original Contract Assignment to reference the 2021 Bonds, 2021A Note and 2021B Note. The Original Contract Assignment, as amended by the CA Amendment, is referred to as the "Contract Assignment".

30. True and correct copies of the Leasehold DOT Amendment and the CA Amendment are attached as **Exhibits 16 and 17**, respectively.

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31. On or about March 9, 2023, UMB filed a UCC-1 with the Arizona Secretary of State, filing no. 2023-001-4568-8. A true and correct copy of this UCC-1 is attached as **Exhibit 18**.

32. *Bondholders*. The 2020 Bonds and 2021 Bonds were offered only to qualified institutional investors and accredited investors and each purchaser was responsible for evaluating the merits and risks of such purchaser's investment in the 2020 Bonds and 2021 Bonds. The current holders of the 2020 Bonds and 2021 Bonds are the **"**Bondholders**"**. There were multiple initial purchasers of the 2020 Bonds and 2021 Bonds (as well as secondary trading for such Bonds), which remain tradable in bond markets today. As of the Petition Date, no one purchaser owns a majority of the 2020 Bonds and 2021 Bonds.

33. Cares' obligations under the loan and security documents described above will be referred to collectively as the "Bond Obligations".

Post-Default Advances.

34. Cares defaulted on the Bond Obligations by failing to make its interest payments due on August 1, 2022 and thereafter. Following this default, UMB and the Bondholders advanced additional funds (the "Post-Default Advances") to Cares to provide funds to operate the Park and retain professionals to assist and advise Cares in restructuring its financial obligations.

35. In conjunction with these additional advances, Cares and UMB entered into *Security Agreement* dated as of April 14, 2023 (the "Security Agreement"). In the Security Agreement, Cares granted UMB a security interest in all of Cares' non-real estate assets. A true and correct copy of the Security Agreement is attached as **Exhibit 19**.

36. On or about April 28, 2023, UMB filed a UCC-1 with the Arizona Secretary of State. A true and correct copy of this UCC-1, as filed, is attached as **Exhibit 20**.

37. In addition, UMB (as trustee and secured party), Cares and Elite entered into a *Deposit Accounts Security Agreement* dated as of April 14, 2023 ("DASA"). The DASA was necessitated by the termination of Legacy Sports as the Park's manager and the need to establish new operating accounts with Elite taking over the manager's duties. A true and correct copy of the DASA is attached as **Exhibit 21**.

38. In addition, effective April 24, 2023 UMB (as trustee and depository bank), Cares and Elite entered in to two *Deposit Account Control Agreements* (the "2023 DACAs"). Like the DASA, the 2023 DACAs were necessitated by the termination of Sports as the Park's manager and the need to establish new operating accounts with Elite taking over the manager's duties. True and correct copies of the 2023 DACAs are attached as **Exhibits 22 and 23**.

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39. The current total balance due on the Development Loan is $266,366,116. The current total balance due on the Supplemental Loan is $34,653,577. As of the Petition Date, UMB has made Post-Default Advances totaling $9,260,266.84. Accordingly, the total aggregate amount due under the Development Loan and Supplemental Loan, along with the Post-Default Advances (collectively, the "Pre-Petition Loans") is $310,279,959.84.

ii. **Equipment Obligations.**

40. Certain equipment and fixtures at the Park are leased. For example, Cares and Sports entered into a lease with Insight Investments, LLC to lease, among other things, scoreboards and video displays used at the Park. Similarly, various sports, office exercise and health equipment at the Park are leased from Macrolease Corporation. Likewise, various fixtures and golf carts at the park are leased from National Sports Opportunity Partners and Leftfield Development, LLC. The Park also leases a golf simulator from Full Swing Golf, Inc.

D. Events Leading to the Filing of the Chapter 11 Case.

i. **Delays and Revenue Shortfall.**

41. Breaking ground in September of 2020, the construction of Legacy Park suffered challenges due to supply chain delays, the COVID-19 pandemic ("COVID-19") and labor shortages. This resulted in a multi-month delay before Legacy Park was fully operational, resulting in material lost revenue during winter months.

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Legacy Park held a soft opening on January 2, 2022, to accommodate the sporting contracts signed in 2021, but because construction was still underway and thus void of a complete experience, customers were charged a lower admission fee. The official grand opening was held on February 4, 2022. After the official grand opening on February 4, 2022, construction was still ongoing, so admission fees remained at the lower amount or waived entirely due to uncompleted facilities. Legacy Park was not fully operational and construction was not complete until approximately May of 2022.

42. From the outset there were also significant cancellations or postponement of booked events at the Park resulting in losses of sports revenue of over $5 million. For example, over 30 sporting event cancellations occurred because of the COVID-19 variant infection spikes in the first quarter of 2022. The rise in airline and hotel costs also resulted in cancellations of teams traveling to Legacy Park from out of state.

43. The challenges in charging admission fees continued with delays in implementation of the ticketing systems as well as delays in delivery of the box office structures and other ticketing infrastructure.

44. Food and beverage income fell significantly short of expectations due to increased costs of food, labor shortages and overall poor execution of restaurant and concession operations. Cares recently replaced its food and beverage, restaurant and concessions service provider.

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45. In addition to labor shortages, Legacy Park was also plagued with wi-fi problems and a lack of cellular telephone service. This resulted in an inability to consistently charge customers for ticketing, parking and even restaurant and concession stand transactions.

46. Labor shortages also resulted in the need to hire more expensive third-party service providers for material expenses such as landscaping, janitorial and security.

47. The park opening delays, labor shortages, COVID-19, increased costs, technology shortfalls and overall inability to ramp-up and fulfill key revenue streams resulted in insurmountable financial losses. The original budgeted revenue for Cares (inclusive of Legacy Park) was $98 million. Given the operational challenges and inability to meet revenue and expense targets, the annual 2022 budget was revised in August 2022. The revised budgeted 2022 revenue was $48 million. The actual revenue for 2022 was $27.7 million. The original budgeted gross margin (before bond interest expense) was $55.5 million. The revised 2022 budgeted gross margin (before bond interest expense) was a *loss* of $210,000. The actual 2022 gross margin for 2022 (before bond interest expense) was a *loss* of $14 million. Debtor's financial results for the first quarter of 2023 have not been finalized but continue to reflect operating losses.

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48. Because of significant operational losses and the inability to generate cash flow from operations, Cares was not able to make its required debt interest payments. Cares failed to make all or some portion of its required loan payment on August 1, 2022, and each month thereafter. Through December 31, 2022, Cares had accrued but not paid over $10 million in required interest payments. Through the date of this Chapter 11 filing, Cares has not made its required interest payments. UMB issued a *Notice of Events of Default* on October 27, 2022.

49. Operational losses and cash flow deficits have also forced Cares to delay payment of trade payables. Trade payables at December 31, 2022 (excluding the construction liens) amounted to almost $7 million. This balance continues to grow in 2023.

ii. **Mechanic's Lien Claims.**

50. Following construction of Legacy Park, a number of contractors, suppliers and materialman recorded mechanic's liens against the Park. The former general contractor on the project, Okland Construction, has asserted the largest claim in the approximate amount of $24,000,000. All told, approximately 21 claimants have asserted mechanic's liens claiming an aggregate amount of approximately $37,000,000, although some liens appear to be duplicative.

51. In 2022, the mechanic's lien claimants filed multiple actions in Maricopa Superior Court seeking foreclosure of their liens against Cares' interest in

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Legacy Park. Those actions have been consolidated in the action captioned *Wholesale Floors, LLC v. Legacy Cares, Inc. et al*, Superior Court of Arizona, Maricopa County, Case No. CV 2022-013494.

iii. **Other Litigation.**

52. In addition to the mechanic's lien litigation, several other creditors have asserted claims against Cares both in court and through arbitration. In January 2023, Icing Investment Holdings, LLC ("Icing") obtained an arbitration award against Cares in the principal amount of $1,813,221.15. This award has been reduced to judgment; and Icing has sought to collect on the judgment.

53. In March 2023, Insight Investments, LLC filed an action against Cares and Legacy Sports in Maricopa County Superior Court seeking over $20,000,000 in damages. That action is pending.

54. Finally, Cares was served with a demand for arbitration by FieldTurf USA, Inc.. FieldTurf is asserting a claim for approximately $5,000,000 for services and materials supplied in the installation of turf at the Park.

55. In the summer of 2022, Cares' former third-party sports manager, Legacy Sports, retained Loop Capital ("Loop") a full-service investment bank, brokerage and advisory firm, to seek alternative financing sources and/or a restructuring of Cares' existing bonds and debt obligations. However, Loop was ultimately not able to procure

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the additional financing under a timeline sufficient to allow the Park to continue to operate without material disruption to its operations.

56. Due to continuing operating losses and the inability to successfully refinance, Cares has decided to sell the Park. To that end, Cares retained the investment banking firm Miller Buckfire & Co. to market the Park. The effort to sell the Park will continue in this Chapter 11 Case.

57. Given that Debtor is unable to generate sufficient cash flow in order to pay trade payables, is unable to meet debt service requirements, and continues to incur operating losses, an expeditious sale of Debtor's assets is the best and likely the only feasible option for Debtor and is in the best interests of Debtor's estate and creditors.

III.
FIRST DAY MOTIONS

58. Debtor has filed or expects to file the First Day Motions described below. The following is only intended to be a summary of the First Day Motions. The full grounds for the relief sought in the First Day Motions is set forth in each of the same.

59. Debtor filed its First Day Motions to allow it to efficiently and effectively operate in its Chapter 11 Case. The relief sought in the First Day Motions is critical to Debtor's limited business operations, will allow for a comprehensive and smooth transition into Chapter 11, and will ensure that Debtor is able to maintain and preserve the value of its assets to sell for the benefit of its estate and creditors.

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60. The First Day Motions seek relief to allow Debtor to meet necessary obligations and fulfill its duties as debtor-in-possession and minimize the adverse effects of the Chapter 11 filings on its businesses. I am familiar with the contents of each First Day Motion and believe the relief sought therein is (i) necessary to enable Debtor to maintain its business operations during the pendency of the Chapter 11 Case with minimal disruption or loss of productivity and value, (ii) critical to achieving a successful liquidation of Debtor's assets, and (iii) in the best interests of Debtor, its estate and all stakeholders.

A. MOTION FOR ORDERS (I) AUTHORIZING DEBTOR TO OBTAIN POSTPETITION FINANCING ON PRIMING, SUPERPRIORITY AND SECURED BASIS; (II) PERMITTING USE OF CASH COLLATERAL; (III) GRANTING INTERIM AND ADDITIONAL RELIEF; AND (IV) SCHEDULING A FINAL HEARING UNDER BANKRUPTCY RULE 4001(c)

61. In its *Motion For Orders (1) Authorizing Debtor to Obtain Postpetition Financing on Priming, Superpriority and Secured Basis; (2) Permitting Use of Cash Collateral; (3) Granting Interim and Additional Relief; and (4) Scheduling a Final Hearing Under Bankruptcy Rule 4001(c)* (the "DIP Motion"), Debtor seeks entry of interim and final orders authorizing Debtor to incur postpetition financing as set forth therein and to use cash collateral.

62. Debtor seeks authority to enter into debtor-in-possession financing (the "DIP Facility" or "DIP Financing") in the amount of up to $9,000,000 with UMB Bank, N.A., as trustee ("UMB").

63. UMB has a first-priority lien on virtually all of Debtor's assets. UMB is willing to advance funds to Debtor on the terms and conditions set forth in the DIP Motion and in the Credit Agreement attached as an exhibit thereto in order to provide funds to Debtor to assist in its restructuring efforts, to maintain their relationships with customers, to pay creditors, professionals, and employees, and to sell its assets, all of which will prevent an immediate shutdown to the detriment of all stakeholders. The funds provided to Debtor will preserve its value as a going concern. Debtor is unable to obtain funds to allow it to accomplish these goals in any other fashion.

64. Debtor has an immediate need to use the DIP Financing and UMB's cash collateral to continue operating the Park and resolve this case. Debtor needs the DIP Financing to permit the orderly continued operation of the Park, to pay vendors and employees, and to market the Park and resolve this case. Because Debtor's existing cash on hand and projected operating revenues will not be sufficient for Debtor to accomplish these things, or to pay other operating expenses and administrative expenses pending the completion of the restructuring process, it is imperative that Debtor obtains post-petition financing at the outset of this case. Having an assured cash flow will encourage employees, customers, and vendors to deal with Debtor on an ongoing basis. If Debtor is

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unable to secure post-petition financing, Debtor will be forced to terminate Park operations immediately, to the substantial detriment of the estate and all creditors. The access to liquid assets through the DIP Financing and use of Cash Collateral is therefore vital to the preservation and maintenance of the going concern value of the Park and maximizing its value for the benefit of all creditors.

65. Debtor's assets are severely underwater. As noted, Debtor's primary assets—the leasehold under the Ground Lease and the structures and improvements at the Park—are subject to the UMB's perfected lien. While Debtor has not appraised these assets, both Debtor and UMB agree that the debt owed on the Pre-Petition Loans is several multiples of the combined value of these assets. Moreover, the Park losses total approximately $1,000,000 a month in its operations; and this revenue burn will only increase as we approach the summer season, which is the slowest part of the year for the Park's business. Given the continued operating losses, and the immediate need to stabilize the Park's continued operation through a sale, Debtor cannot realistically secure post-petition financing from a source other than UMB.

66. Debtor therefore determined, in the exercise of its sound business judgment, that the proposal for the DIP Financing provided by UMB is the most favorable under the circumstances and addresses Debtor's needs. Debtor does not believe it could obtain proposals for post-petition financing on terms and conditions more favorable to Debtor's estate than those offered by UMB pursuant.

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67. In the DIP Motion, Debtor is seeking approval of its acknowledgment of the validity, perfection, and amount of UMB's pre-petition liens and debt and the waiver of any claims and defenses it may have against UMB. Debtor has investigated and evaluated UMB's claims and liens and has concluded that Debtor has no defenses, counterclaims, offsets, cross-complaints, claims, or demands of any kind or nature that would reduce or eliminate all or any part of their liability to pay the Pre-Petition Loans.

B. DEBTOR'S MOTION FOR INTERIM AND FINAL ORDERS (I) AUTHORIZING MAINTENANCE OF PREPETITION CASH MANAGEMENT SYSTEM AND BANK ACCOUNTS; AND (II) GRANTING RELATED RELIEF.

68. In the *Debtor's Motion for Interim and Final Orders (I) Authorizing Maintenance of Prepetition Cash Management System and Bank Accounts; and (II) Granting Related Relief* ("Cash Management Motion"), Debtor requests interim and final orders authorizing Debtor to maintain its prepetition Cash Management System and Bank Accounts (as those terms are hereafter defined).

69. As the Park's manager, Elite is responsible for the collection of revenue from the Park's operations. Upon collection of revenue, Elite transfers the funds to one of the Debtor's Bank Accounts (defined hereinafter). Twice a month, UMB transfers the amount in the Bank Accounts that exceed each account's Reserve Amount. UMB deposits these funds into the Designated Account. The Debtor requisitions funds out of

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the Designated Account and into the Operating Account for the purpose of paying the Park's expenses.

70. Elite and various youth sports clubs have entered into M&O Agreements. Elite manages and operates the day-to-day activities of the club, which include collection of revenue and payment of club expenses. The collection of revenue and payment of club expenses will be conducted within the Elite Sports Group, LLC M&O Account held at UMB. Once revenue is earned and payment of associated expenses occurs, the profit is transferred to Debtor's Revenue Account.

71. Debtor has one centralized cash management system ("Cash Management System") to collect and transfer funds generated by its operations and to disburse those funds to satisfy the obligations required to operate its business.

72. In the ordinary course of its business, Debtor utilizes the Cash Management System to efficiently collect, transfer, and disburse funds generated through the Park's operations.

73. Debtor also has the following five restricted bank accounts ("Restricted Bank Accounts" at UMB that are subject to a DACA with UMB and Elite:

a. Operating Account (xx9635)— To disburse funds for operational expenses. Account is not swept.

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b. Food and Beverage Account (xx9643) — To collect revenue from food and beverage sales via the POS system (SpotOn/Appetize/Clover). Will transfer sales tax to the Sales Tax Account.

c. Ticketing Account (xx9651) — To collect revenue from the ticketing system (Tixr) and receive Special Event deposits. Will also pay co-promoters/3rd party renters out of the account. Will transfer sales tax to the Sales Tax Account.

d. Revenue Account (xx9678) — Revenue Account is for the collection of revenue from sports events, sponsorships, and M&O revenue when earned.

e. Sales Tax Account (xx9686) — The Sales Tax Account is for the deposit and disbursement of sales tax. Account is not swept.

74. In addition, Elite maintains a separate account (the "M&O Account") at UMB into which all revenues earned through M&O Agreements is deposited. The M&O Account is the subject of a separate DACA with UMB and Debtor. The funds in the M&O Account are the property of Elite, not Debtor. Collectively, the Restricted Bank Accounts and the M&O Account will be referred to herein as the "Bank Accounts".

75. In addition to the Bank Accounts, as of the Petition Date, Debtor has an account at U.S. Bank (xx5913) that is not subject to a DACA and is therefore unrestricted. Debtor previously used this account to handle payroll and other disbursements. Debtor is no longer using this account and plans on closing the

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account within the next 30 days after a final accounting of charges against the account.

76. Additionally, both Debtor and Elite have agreements with credit card processing companies including: (i) Heartland; (ii) iClassPro; (iii) Stripe; (iv) Authorize.net; (v) TIXR – online ticketing platform and (iv) SpotOn – Point of Sale (POS) system for food and beverage sales (together, "CC Processors"). As noted above, under the terms of the agreements with the CC Processors, payments from the CC Processors are set up to go directly into the established Bank Accounts at UMB.

77. Allowing Debtor to maintain its Cash Management System and the Bank Accounts will help to ease the transition into chapter 11 and eliminate the administrative burden of opening new accounts. Without the relief requested herein, Debtor would be required to close the existing Bank Accounts, open new bank accounts at cooperating depositories and imprint checks with the "Debtor-in-Possession" label. Complying with such requirements will needlessly burden debtor without a corresponding benefit to parties in interest.

78. Debtor's Cash Management System is an ordinary, usual, and important business practice. The Cash Management System enables Debtor to maintain control over the receipt and disbursement of cash, and to generate timely and accurate financial information critical to managing Debtor's business during

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the pendency of the Chapter 11 case. If these practices and procedures are disrupted, Debtor's effort to reorganize may be jeopardized.

79. Debtor's Cash Management System is similar to those commonly employed by corporate enterprises of comparable size and complexity. Many corporate enterprises use these cash management systems because such systems provide numerous benefits. Among the most important of these benefits is the ability to control corporate funds and ensure cash availability, to reduce the cost of borrowed funds, to reduce administrative expenses, and to have easy access to timely and accurate financial information.

80. Establishing a new cash management system would entail significant delay and cost, particularly considering the Cash Management System's complexity and reliability. At a minimum, substantial disruptions to Debtor's business would occur by, among other things, delaying collection and disbursement of the payments to vendors, employees, and customers. This would in turn harm stakeholder confidence, thus disrupting mutually beneficial relationships with trade creditors, customers, and employees, among others. Such a negative impact on Debtor's operations would hinder a successful sale of its assets and/or reorganization in Chapter 11.

81. Maintaining the existing Cash Management System would not prejudice any party. Debtor will maintain strict records with respect to all transfers

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of cash so that it is able to readily account for all transactions. Debtor's maintenance of its existing Cash Management System is not only of critical importance to Debtor's business operations but is also in the best interests of Debtor's estate and creditors.

82. If the Cash Management System or Bank Accounts are disrupted, Debtor will experience immediate and irreparable harm.

C. MOTION OF DEBTOR FOR ENTRY OF INTERIM AND FINAL ORDERS PURSUANT TO SECTIONS 105(a) AND 366 OF THE BANKRUPTCY CODE (I) PROHIBITING UTILITY COMPANIES FROM ALTERING, REFUSING OR DISCONTINUING SERVICES TO, OR DISCRIMINATING AGAINST, DEBTOR ON ACCOUNT OF PREPETITION AMOUNTS DUE; (II) DEEMING UTILITY PROVIDERSADEQUATELY ASSURED OF FUTURE PERFORMANCE; (III) AUTHORIZINGDEBTOR TO ESTABLISH THE ADEQUATE ASSURANCE DEPOSIT ACCOUNT AND PAY THE ADEQUATE ASSURANCE DEPOSITS; (IV) ESTABLISHINGPROCEDURES FOR OBJECTION TO THE ADEQUATE ASSURANCE PROCEDURES; AND (V) GRANTING CERTAIN RELATED RELIEF.

83. In the *Motion of Debtor for Entry of Interim and Final Orders Pursuant to Sections 105(a) and 366 of the Bankruptcy Code (I) Prohibiting Utility Companies From Altering, Refusing or Discontinuing Services to, or Discriminating Against, Debtor on Account of Prepetition Amounts Due; (II) Deeming Utility Providers Adequately Assured of Future Performance; (III) Authorizing Debtor to Establish the Adequate Assurance Deposit Account and Pay the Adequate Assurance Deposits; (IV) Establishing Procedures for Objection to the Adequate Assurance Procedures; and (V) Granting*

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Certain Related Relief (**"**Utilities Motion**"**), Debtor seeks entry of interim and final orders: (i) prohibiting Debtor's utility providers from altering, refusing, or discontinuing service to Debtor on account of unpaid amounts for prepetition utility services, including the making of demands for security deposits or accelerated payment terms; (ii) providing that the utility providers have "adequate assurance of payment" within the meaning of section 366 of the Bankruptcy Code based, inter alia, upon Debtor establishing a segregated account containing an amount equal to fifty percent (50%) of Debtor's estimated average monthly cost of utility service, which may be adjusted by Debtor for reasons specified herein; (iii) establishing procedures for resolving requests for additional adequate assurance and objections to the Utilities Motion; and (iv) authorizing, but not directing, Debtor to provide additional adequate assurance of payment to the Utility Providers if required.

84. Uninterrupted utility services are essential to Debtor's ongoing operations. A disruption of these services would likely be costly to Debtor and harmful to its business and the value of its assets, as Debtor would be forced from the outset of the Chapter 11 Case to focus on finding replacement Utility Providers and services, where possible, rather than focusing on efforts to preserve and maximize the value of Debtor's estate. Moreover, the business disruption that would likely result from interruption of these services would adversely affect Debtor's efforts in the Chapter 11

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Case, to the detriment of its estate, creditors, and employees. It is therefore critical that all utility services currently provided to Debtor continue uninterrupted.

85. In connection with the operation of its business and management of its property, Debtor incurs utility expenses in the ordinary course of business for, among other things, water, sewer service, electricity, gas, local and long-distance telecom service, internet service, waste disposal and other similar services (together, "Utility Services"). On a monthly basis, Debtor spends approximately $156,000 per month on Utility Services. A non-exhaustive list of Debtor's Utility Providers, as of the Petition Date, is attached to the Utilities Motion as Exhibit 1.

86. Debtor intends to pay all post-petition obligations to the Utility Providers in a timely manner, consistent with the ordinary course of operating its business post-petition. However, to provide adequate assurance of payment for future services to the Utility Providers, Debtor proposes to deposit an initial sum equal to fifty percent (50%) of its estimated average monthly cost of Utility Services (an "Adequate Assurance Deposit") into an interest-bearing, newly-created, segregated account (an "Adequate Assurance Account") within twenty (20) days of the Petition Date, pending further order of this Bankruptcy Court. Per month on average, Debtor spends approximately $156,000 per month on Utility Services. Therefore, the Adequate Assurance Deposit by Debtor will be $78,000.

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87. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

DATED this 30th day of April, 2023.

Douglas Moss

Warner Angle Hallam Jackson & Formanek PLC

EXHIBIT 1

INDENTURE OF TRUST

between

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY,
as Issuer

and

UMB BANK, N.A.
as Trustee

$212,960,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2020A
(Legacy Cares, Inc. Project)
and

$6,810,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2020B
(Legacy Cares, Inc. Project)
and

$31,000,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Turbo Redemption Series 2020C
(Legacy Cares, Inc. Project)

Dated as of August 1, 2020

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EXHIBIT B FORM OF INVESTOR LETTER

INDENTURE OF TRUST

THIS INDENTURE OF TRUST, dated as of August 1, 2020 (as the same may be amended and supplemented, including by Supplemental Indentures), the ("Indenture"), is between the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), in accordance with the provisions of the Constitution and laws of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended, and **UMB BANK, N.A.,** a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee"), being authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States of America.

W I T N E S E T H:

WHEREAS, the Issuer exists under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"); and

WHEREAS, pursuant to the Act, the Issuer is authorized to issue revenue bonds the proceeds thereof to be used to finance or refinance the costs of acquisition, construction, improvement, equipping or operation of a "project" as defined in the Act, which includes residential real property for dwelling units; and

WHEREAS, Legacy Cares, Inc., an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), has requested that the Issuer issue its $212,960,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2020A Bonds"), its $6,810,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) (the "Taxable Series 2020B Bonds") and its $31,000,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) (the "Tax-Exempt Turbo Redemption Series 2020C Bonds") (collectively, the Tax-Exempt Series 2020A Bonds, the Taxable Series 2020B Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds are referred to herein as the "Series 2020 Bonds") and loan the proceeds thereof to the Borrower (the "Loan") pursuant to a Loan Agreement dated as of even date herewith (the "Loan Agreement") between the Issuer and the Borrower, for the purposes of financing a portion of the cost of (i) acquiring, constructing, renovating, improving, equipping and operating a state of the art, premier family multi-sports park facility and entertainment complex located at the intersection of SR 24 and Ellsworth Road in Mesa, Arizona (the "Series 2020 Facilities"), (ii) funding any required reserve fund under this Indenture, (iii) paying capitalized interest, operating costs and working capital costs on the Series 2020 Bonds, and (iv) paying costs of issuance of the Series 2020 Bonds (collectively, the "Series 2020 Project"); and

WHEREAS, the governing body of the Issuer has authorized the issuance of the Bonds pursuant to Resolution No. 2020-14, adopted on March 25, 2020 (the "Resolution"), pursuant to the terms and conditions of this Indenture; and

WHEREAS, the Issuer has deemed it desirable and in keeping with its purposes under the Act to issue the Bonds under this Indenture and to loan the proceeds thereof to the Borrower to finance the Project and the reserves, capitalized interest and costs and expenses associated with the issuance of the Bonds; and

WHEREAS, the Series 2020 Bonds are to be substantially in the form set forth in Exhibit A hereto with such necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture; and

WHEREAS, the Bonds will be secured by a pledge and assignment of certain rights of the Issuer under the Loan Agreement (excluding the Issuer's Unassigned Rights (as defined herein)) to the Trustee; and

WHEREAS, in order to provide for the authentication and delivery of the Bonds, to establish and declare the terms and conditions upon which the Bonds are to be issued and secured and to secure the payment of the principal thereof and of the interest and premium, if any, thereon, the Issuer has authorized the execution and delivery of this Indenture; and

WHEREAS, all acts and proceedings and required by law and necessary (i) to make the Series 2020 Bonds, when authenticated by the Trustee and issued as provided in this Indenture, the valid, binding and legal special limited obligations of the Issuer and (ii) to constitute this Indenture a valid, binding and legal instrument for the security of the Bonds (as defined herein) in accordance with its terms, have been done and taken; and the execution and delivery of this Indenture have been in all respects duly authorized.

NOW, THEREFORE, in consideration of the premises and the mutual promises, representations and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

That the Issuer, in consideration of the foregoing introduction and recitals, which are incorporated herein by reference, the premises and the mutual covenants contained herein and the purchase and acceptance of the Bonds by the Registered Owners (as defined herein) thereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on all Bonds at any time Outstanding (as defined herein) under this Indenture, according to their tenor and effect, to secure the performance and observance of all the covenants and conditions in the Bonds and herein contained, and to declare the terms and conditions upon and subject to which the Bonds are issued and secured, has executed and delivered this Indenture and has granted, bargained, sold, alienated, assigned, pledged, set over and confirmed, and by these presents does grant, bargain, sell, assign, pledge, set over and confirm unto UMB BANK, N.A.,

as Trustee, to the extent provided herein, and to its successors and assigns forever, the following described property, franchises and income:

(a) The rights, title and interests of the Issuer under the Loan Agreement (as defined below), except the Issuer's Unassigned Rights.

(b) The rights, title and interests of the Issuer in the Facilities (as defined herein), subject to Permitted Encumbrances (as defined herein), except the Issuer's Unassigned Rights.

(c) The Revenues (defined herein) and all rights, title and interests of the Issuer in the Pledged Revenues (as defined herein), subject to Permitted Encumbrances, except the Issuer's Unassigned Rights.

(d) The rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust subject to Permitted Encumbrances, and the Promissory Notes (each defined herein).

(e) All Funds created in this Indenture, including funds under the Deposit Account Control Agreement (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund (each as defined herein)), except for (i) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding hereunder, (ii) all trust accounts containing all insurance and condemnation proceeds, and (iii) all Revenues (as defined herein) payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and this Indenture, subject only to the provisions of this Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Indenture.

(f) All funds deposited or held in the Funds created in this Indenture, whether as cash contributions or deferred payments described in the (i) Qualified Management Agreement (as defined herein), (ii) Operating Agreement between OVG Facilities, LLC ("OVG Facilities"), and Legacy Sports USA, LLC, which will provide that OVG Facilities shall oversee the daily operations of the Series 2020 Project following the opening date, (iii) Deferral Fee Agreement between Borrower and KingDog Enterprises, LLC, dated August 17, 2020, (iv) Deferral Fee Agreement between Borrower and JS Waltz Construction LLC, dated August 16, 2020, and (v) Deferral Fee Agreement between Borrower and Legacy Sports USA, LLC, dated August 17, 2020.

(g) Any and all other interests in real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind specifically mortgaged, pledged or hypothecated, as and for additional security hereunder by the Issuer or by anyone on its behalf or with its 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.

TO HAVE AND TO HOLD the same with all privileges and appurtenances hereby conveyed and assigned, or agreed or intended to be, to the Trustee and its successors in said trust and assigns forever;

IN TRUST, NEVERTHELESS, upon the terms herein set forth in this Indenture, except as herein provided for the equal and proportionate benefit, security and protection of all Registered Owners of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the Lien or otherwise of any of the Bonds over any other of the Bonds except as otherwise provided in Article VII hereof or with respect to moneys otherwise held to redeem or pay particular Bonds hereunder;

PROVIDED, HOWEVER, that if the Issuer or its successors or assigns shall well and truly pay, or cause to be paid, the principal of the Bonds and the premium, if any, and the interest due or to become due thereon, at the times and in the manner mentioned in the Bonds according to the true intent and meaning thereof, and shall cause the payments to be made into the Bond Fund as hereinafter required or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, or certain securities as herein permitted and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee, the Issuer and the United States of America all sums of money due or to become due to them in accordance with the terms and provisions hereof, then upon such final payments this Indenture and the rights hereby granted shall cease, terminate, and be void; otherwise this Indenture is to be and remain in full force and effect.

IT IS HEREBY EXPRESSLY ACKNOWLEDGED that the Issuer has entered into this Indenture and issued (or will issue) the Bonds to fulfill the public purposes of the Act, and the Trustee hereby accepts such trust and covenants to enforce the provisions of this Indenture and the Loan Agreement so as to effect the public purposes of the Act.

THIS INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all said property, rights, interests, and revenues and funds hereby pledged, assigned and mortgaged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant with the Trustee for the benefit of the Registered Owners from time to time of the Bonds as follows:

ARTICLE I
DEFINITIONS; INDENTURE TO CONSTITUTE CONTRACT

Section 1.01. Definitions. All words and phrases defined in Article I of the Loan Agreement and not otherwise defined herein shall have the same meaning in this Indenture. In addition, the following terms, except where the context indicates otherwise, shall have the respective meanings set forth below:

"*Accelerated Redemption Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Accredited Investor*" means a Person that meets the requirements of Sections 230.501(a)(1), (2), (3) and (7) of the Securities Act of 1933, as amended (17 CFR Part 230).

"*Act of Bankruptcy*" means the filing of a petition in bankruptcy under the United States Bankruptcy Code, or the institution of proceedings under state insolvency or other laws affecting creditors' rights generally, by or against the Issuer or the Borrower as debtor; provided that such filings or proceedings have not been dismissed or, if dismissed, are subject to appeal.

"*Additional Bonds*" means Bonds that may be issued under Section 2.11 of this Indenture.

"*Additional Promissory Notes*" means any nonnegotiable promissory note or notes, in addition to the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note, executed and delivered by the Borrower to the Trustee in connection with the issuance of Additional Bonds, as provided in the Loan Agreement.

"*Affiliate*" or "*Affiliates*" means any Person sharing common ownership, management or control with another Person.

"*Annual Debt Service*" means principal and interest amounts due on the Bonds of each maturity.

"*Authorized Denomination*" means, (a) with respect to the Series 2020 Bonds, $100,000 and any integral multiples of $5,000 in excess thereof with a minimum initial purchase of $100,000 and (b) with respect to a Series of Additional Bonds, the amount set forth in the related Supplemental Indenture.

"*Authorized Representative*" means, (a) in the case of the Issuer, the President of the Issuer or any other person at the time designated to act on behalf of the Issuer by written certificate furnished to the Trustee and signed on behalf of the Issuer by one of its authorized signatories, which certificate may designate an alternate or alternates, and, when used with reference to the performance of any act, the discharge of any duty or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document; or, (b) in the case of the Borrower, the President or the Secretary of the Borrower or any other officer, board member or person authorized by a resolution of the Board of Directors of the Borrower in a certificate furnished to the Trustee, and, when used with reference to the performance of any act, the discharge of any duty or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document.

"*Beneficial Owners*" means the person or entity for whom the Bonds were deposited with DTC in the name of its nominee, Cede & Co. A Person's qualification as a Beneficial Owner shall be demonstrated by such showing as shall be reasonably acceptable to the Trustee.

"*Bond Closing*" means, as to any Series of Additional Bonds, the date upon which such Series of Additional Bonds are delivered for due consideration, and, as to the Series 2020 Bonds, August 20, 2020.

"*Bond Counsel*" means Gust Rosenfeld P.L.C., or such other firm of nationally recognized attorneys with a proven reputation in the field of municipal finance and experienced in the financing of facilities for non-exempt persons through the issuance of tax-exempt revenue bonds under the exemption provided under Section 103 of the Code, and approved by the Issuer and the Borrower.

"*Bond Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Bond Purchase Agreement*" means as to a Series of Additional Bonds, the bond purchase agreement among the Issuer, the underwriter named therein and the Borrower related to such Series of Additional Bonds and, as to the Series 2020 Bonds, means the Bond Purchase Agreement, dated August 11, 2020, among the Issuer, the Underwriter and the Borrower.

"*Bonds*" means, collectively, the Series 2020 Bonds and any Additional Bonds.

"*Borrower*" means Legacy Cares, Inc., an Arizona not-for-profit corporation and 501(c)(3) organization, or any surviving, resulting or transferee corporation under Arizona laws, as provided in Section 8.02 of the Loan Agreement.

"*Borrower Documents*" means the Loan Agreement, the Leasehold Deed of Trust, the Deposit Account Control Agreement, the Promissory Notes, the Bond Purchase Agreement, the Dissemination Agreement, the Tax Regulatory Agreement, and each of the other agreements, certificates, contracts or instruments to be executed by the Borrower in connection with the issuance of a Series of Bonds or the financing of a portion of the expenses associated with the Series Project.

"*Budgeted Expenses*" means, the amount of expenses related to the operation and maintenance of the Facilities (excluding Pledged Revenues used to pay debt service on the related Series of Bonds) and anticipated to be incurred during the current Fiscal Year, as approved by the Borrower pursuant to the Series 2020 Qualified Management Agreement and certified to the Trustee in a certificate of an Authorized Representative of the Borrower by no later than December 15 of the prior Fiscal Year.

"*Business Day*" means any day other than a Saturday or Sunday or a day on which the Federal Reserve System is closed.

"*Capitalized Interest Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Cede & Co.*" means Cede & Co., the nominee of DTC, and any successor nominee of DTC.

"Code" means the Internal Revenue Code of 1986, as amended. References to the Code and Sections of the Code include relevant applicable Regulations and, in addition, all revenue rulings, announcements, notices, procedures and judicial determinations under the foregoing applicable to the Bonds.

"*Cost of Issuance Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*CPI Adjustment*" means, with respect to a calendar year, the increase over the prior calendar year in the Consumer Price Index for Phoenix-Mesa-Scottsdale, AZ (MSA), as provided by the Borrower to the Trustee in a written certificate of an Authorized Representative of the Borrower.

"*Debt Service Reserve Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Debt Service Reserve Fund Requirement*" means, as of any date, the aggregate of the Series Debt Service Reserve Fund Requirement for all Series of Bonds for which any Bonds of such Series are at the time Outstanding.

"*Deposit Account Control Agreement*" means the Deposit Account Control Agreement dated as of August 1, 2020, among UMB Bank, NA, as secured party, Legacy Sports USA, LLC, as account holder, and Zions Bancorporation, National Association, as the account holder's bank, with respect to the account holder's existing operating account.

"*Determination of Taxability*" means, with respect to a Series of Bonds, (a) the enactment of legislation or the adoption of final regulations or a final decision, ruling or technical advice by any federal judicial or administrative authority which has the effect of requiring interest on a Tax-Exempt Bond to be included in the gross income of the Beneficial Owner for federal income tax purposes or (b) the receipt by the Issuer and Trustee of a written opinion of Bond Counsel to the effect that interest on a Tax-Exempt Bond must be included in the gross income of the Beneficial Owner for federal income tax purposes. A Determination of Taxability will not result from the inclusion of interest on any Tax-Exempt Bond in the computation of the alternative minimum tax imposed by Section 55 of the Code or the tax imposed on the net passive income of certain S corporations under Section 1375 of the Code.

"*Dissemination Agreement*" means, with respect to the Series 2020 Bonds, the Disclosure Dissemination Agent Agreement dated the date of the Bond Closing for the Series 2020 Bonds, executed by the Borrower and Digital Assurance Certification, LLC pursuant to Section 2.05 of the Loan Agreement and, as to any Series of Additional Bonds, the continuing disclosure agreement or similar document executed by the Borrower in connection with the issuance of such Additional Bonds.

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

"*Expense Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Facilities*" means, collectively, the Series 2020 Facilities and all additional land, buildings and equipment owned or leased by the Borrower and at any time pledged to the Trustee to secure the Bonds.

"*Fiscal Year*" means the Borrower's fiscal year, which currently begins on January 1 and ends on December 31 of each calendar year.

"*Funds*" means, collectively, the Bond Fund, the Capitalized Interest Fund, the Debt Service Reserve Fund, the Project Fund, the Cost of Issuance Fund, the Rebate Fund, the Tax and Insurance Escrow Fund, the Revenue Fund, the Expense Fund, the Operating Reserve Fund, the Repair and Replacement Fund, the Surplus Fund, the Accelerated Redemption Fund and any other funds, accounts or subaccounts held by the Trustee hereunder or under the Deposit Account Control Agreement.

"*Generally Accepted Accounting Principles*" means those accounting principles applicable in the preparation of financial statements of the Borrower, as promulgated by the Financial Accounting Standards Board or such other body recognized as authoritative by the American Institute of Certified Public Accountants.

"*Government Obligations*" means bills, certificates of indebtedness, notes, bonds or similar securities that are direct obligations of, or the principal and interest of which are unconditionally guaranteed by, the United States of America.

"*Indebtedness*" means, with respect to the Borrower and subject to Permitted Encumbrances, all indebtedness of the Borrower for borrowed moneys, or which has been incurred or assumed in connection with the acquisition, construction, improvement, operation and/or equipping of the Facilities, no matter how created, secured by the Facilities or the Pledged Revenues, whether or not such indebtedness is assumed by the Borrower, including any leases required to be capitalized in accordance with Generally Accepted Accounting Principles, installment purchase obligations and guaranties.

"*Independent*" means a Person who is not a member of the governing body of the Borrower or its Affiliates or an officer or employee of the Borrower or its Affiliates.

"*Interest Payment Date*" means, as to a Series of Additional Bonds, the Interest Payment Date established in the related Supplemental Indenture and, as to the Series 2020 Bonds, means each July 1 and January 1, commencing January 1, 2021.

"*Investment Manager*" means Public Trust Advisors, LLC, or such other entity contracted to invest the Bond proceeds deposited in the Project Fund.

"*Investment Obligations*" means the Investment Obligations for any Series of Additional Bonds as set forth in the related Supplemental Indenture and, as to the Series 2020 Bonds, any of the following that at the time are lawful investments under the laws of the State (the Trustee

entitled to conclusively rely upon written investment direction of the Borrower as a determination that such investments are lawful investments) and applicable banking regulations for the money held under this Indenture:

(a) Government Obligations;

(b) debt obligations that are (i) issued by any state or political subdivision thereof or any agency or instrumentality of such state or political subdivision, and (ii) at the time of purchase, rated in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by Standard & Poor's Rating Services ("S&P") or Moody's Investors Service, Inc. ("Moody's"), or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service;

(c) any bond, debenture, note, participation certificate or other similar obligation issued by a government-sponsored agency (such as the Federal National Mortgage Association, the Federal Home Loan Bank System, the Federal Home Loan Mortgage Corporation or the Federal Farm Credit Bank) that is either (i) at the time of purchase, rated in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service, or (ii) backed by the full faith and credit of the United States of America;

(d) U.S. denominated deposit account, certificates of deposit and banker's acceptances of any bank, trust company, or savings and loan association, including the Trustee or its Affiliates, that have a rating on their short-term certificates of deposit on the date of purchase in one of the two highest short-term rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service, and that mature not more than 365 days after the date of purchase;

(e) commercial paper that is rated at the time of purchase in one of the two highest short-term rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by either S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service, and that matures not more than 270 days after the date of purchase;

(f) bonds, notes, debentures or other evidences of indebtedness issued or guaranteed by a corporation that are, at the time of purchase, rated in any of the three highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service;

(g) asset-backed securities, commercial mortgage-backed securities, or mortgage-backed securities that are, at the time of purchase, rated in any of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical

modifier or otherwise) by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service;

(h) investment agreements with banks that at the time the agreement is executed are at the time of purchase rated in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) assigned by any rating service or investment agreements with non-bank financial institutions, provided that (i) all of the unsecured, direct long-term debt of either the non-bank financial institution or the related guarantor of such non-bank financial institution is rated by any rating service at the time the agreement is executed in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise) for obligations of that nature; or (ii) if the non-bank financial institution and any related guarantor have no outstanding long-term debt that is rated, all of the short-term debt of either the non-bank financial institution or the related guarantor of the non-bank financial institution is at the time of purchase rated in one of the two highest rating categories (without regard to any refinement or gradation of the rating category by numerical modifier or otherwise) assigned to short-term indebtedness by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service. If such non-bank financial institution and any guarantor do not have any short-term or long-term debt, but do have a rating in one of the two highest rating categories (without regard to any refinement or gradation of rating category by numerical modifier or otherwise), then investment agreements with the non-bank financial institution will be permitted;

(i) repurchase agreements with respect to and secured by Government Obligations or by obligations described in paragraphs (b) and (c) above, which agreements may be entered into with a bank (including the Trustee or its Affiliates), a trust company, financial services firm or a broker dealer that is a member of the Securities Investors Protection Corporation, provided that (i) the Trustee or a custodial agent of the Trustee has possession of the collateral and that the collateral is free and clear of third-party claims, (ii) a master repurchase agreement or specific written repurchase agreement governs the transaction, (iii) the collateral securities are valued no less frequently than monthly, and (iv) the fair market value of the collateral securities in relation to the amount of the repurchase obligation, including principal and interest, is equal to at least 103%, and (v) such obligations must be held in the custody of the Trustee or the Trustee's agent;

(j) investments in a money market fund, including funds of the Trustee or its Affiliates, rated (at the time of purchase) in the highest rating category for this type of investment by S&P or Moody's, or upon the discontinuance of either or both of such rating services, any other nationally recognized rating service; and

(k) shares in any investment company, money market mutual fund, fixed income mutual fund, Exchange Traded Fund or other collective investment fund registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act, and whose investments consist solely of Investment Obligations as defined in paragraphs (a) through (i) above, including money market mutual funds from which the Trustee or its Affiliates derive a fee for investment advisory or other services to the fund.

The Trustee shall be entitled to assume that any investment which at the time of purchase is an Investment Obligation remains an Investment Obligation thereafter, absent receipt of written notice or information to the contrary.

For the purposes of this definition, obligations issued or held in the name of the Trustee (or in the name of Issuer and payable to the Trustee) in book-entry form on the books of the Department of Treasury of the United States shall be deemed to be deposited with the Trustee.

"*Irrevocable Deposit*" means the irrevocable deposit in trust of cash in an amount (or Government Obligations, the principal of and interest on which will be in an amount) and under terms sufficient to pay all or a specified portion of the principal of, premium, if any, and/or the interest on, as the same shall become due, any Indebtedness which would otherwise be considered Outstanding. The trustee of such deposit shall have possession of any cash and securities (other than book-entry securities) and may be the Trustee or any other trustee authorized to act in such capacity.

"*Issuer*" means the Arizona Industrial Development Authority, a nonprofit corporation designated as a political subdivision of the State in accordance with the provisions of the Constitution of the State and under the Act, and its successors and assigns.

"*Issuer Documents*" means, with respect to a Series of Bonds, the Loan Agreement, this Indenture, the Bond Purchase Agreement, and any other agreement, certificate, contract, or instrument to be executed by the Issuer in connection with the issuance of the Bonds or the financing of a portion of the expenses associated with the related Series Project.

"*Issuer Indemnified Party*" or "*Issuer Indemnified Parties*" means the Issuer, the Arizona Finance Authority ("AFA"), the State, and each of their past, present, and future directors, officers, counsel, advisors, employees, agents, contractors, consultants and executive directors (if any), individually and collectively.

"*Issuer Late Fees*" means 10% of any amount due to the Issuer that is received by the Issuer more than 15 calendar days after the due date.

"*Issuer's Fees and Expenses*" means (a) payment or reimbursement to the Issuer for any expenses or indemnification hereunder or under the Loan Agreement; and (b) any other reasonable costs or expenses (including reasonable attorneys' fees) that may be incurred by the Issuer hereunder or under the Loan Agreement or with respect to the Bonds, plus any Issuer Late Fees incurred with respect to any of the foregoing.

"*Issuer's Unassigned Rights*" means the rights of the Issuer expressly granted to the Issuer in this Indenture or in the Loan Agreement (a) to receive the Issuer's Fees and Expenses, payments due under the Loan Agreement and any other payments due to the Issuer under this Indenture or the Loan Agreement; (b) to be held harmless and indemnified in accordance with this Indenture and the Loan Agreement; (c) to immunity and limitation from liability under the Borrower Documents, including but not limited to, as set forth in Section 8.06 of the Loan

Agreement, (d) to be reimbursed for fees and expenses upon enforcement of the Loan Agreement and as otherwise required by the Borrower Documents; (e) to receive notices in accordance with this Indenture and the Loan Agreement; and (f) to give and withhold consent to amendments, changes, modifications and alterations of the Loan Agreement pursuant to the terms thereof.

"*Leasehold Deed of Trust*" means, individually and collectively, as applicable, each Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, among the Borrower, as trustor, the Trustee, as beneficiary, and the Title Company, as trustee, and any modifications thereto, relating to the Facilities.

"*Letter of Representations*" means the Blanket Issuer Letter of Representations from the Issuer to DTC.

"*Limited Offering Memorandum*" means the Limited Offering Memorandum dated August 11, 2020, relating to the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), the Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project).

"*Loan*" means, collectively, all loan installments by the Issuer to the Borrower of the proceeds from the sale of the Bonds pursuant to the Loan Agreement.

"*Loan Agreement*" means, individually and collectively, as applicable, the Loan Agreement by and between the Issuer and the Borrower, dated as of August 1, 2020, and any other loan agreement between the Borrower and the Issuer with respect to the Bonds and any amendment or supplement thereto, made in conformity with the requirements hereof and of the Loan Agreement.

"*Loan Payments*" means those payments required to be paid by the Borrower pursuant to Section 5.01 of the Loan Agreement.

"*Maximum Annual Debt Service*" means, as of any date of calculation, the highest principal and interest payment (excluding the final maturity payment for a Series of Bonds) requirements with respect to all Bonds Outstanding for any succeeding Fiscal Year.

"*Net Proceeds*" means, when used with respect to any insurance payment or condemnation award, the gross proceeds thereof less the expenses (including attorneys' fees) incurred in the collection of such gross proceeds.

"*Operating Expenses*" means fees and expenses of the Borrower incurred with respect to the Facilities, including maintenance, repair expenses, utility expenses, administrative and legal expenses, miscellaneous operating expenses, advertising costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of the Borrower, the cost of vehicles, equipment leases and service contracts, taxes upon the operations of the Borrower not

otherwise mentioned in the Loan Agreement, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with Generally Accepted Accounting Principles, all in such amounts as reasonably determined by the Borrower; provided, however, "Operating Expenses" shall not include (i) depreciation, amortization or other non-cash expenses nor those expenses which are actually paid from any revenues of the Borrower which are not Pledged Revenues, and (ii) solely when calculating Debt Service Coverage Ratio, interest paid on the Bonds.

"*Operating Reserve Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Operating Reserve Fund Requirement*" means, as to the Series 2020 Bonds, $12,500,000.00, as increased on the first day of each year by an amount equal to then-current Operating Reserve Fund Requirement multiplied by the CPI Adjustment and, as to a Series of Additional Bonds, the Operating Reserve Fund Requirement established for that Series of Additional Bonds in the related Supplemental Indenture, as increased on the first day of each year by an amount equal to then-current Operating Reserve Fund Requirement multiplied by the CPI Adjustment.

"*Opinion of Counsel*" means an opinion in writing of legal counsel, who may be counsel to the Issuer, the Trustee or the Borrower, reasonably acceptable to the addressee thereof.

"*Outstanding*" means when used with respect to the Bonds, as of any particular time, all Bonds that have been duly authenticated and delivered by the Trustee under this Indenture, except:

(a) Bonds theretofore cancelled by the Trustee or delivered to the Trustee for cancellation after purchase in the open market or because of payment at or redemption prior to maturity;

(b) Bonds for the payment or redemption of which cash funds (or securities to the extent permitted in Section 7.01 hereof) shall have been theretofore deposited with the Trustee (whether upon or prior to the maturity or redemption date of any such Bonds); provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given or arrangements satisfactory to the Trustee shall have been made therefor, or waiver of such notice satisfactory in form to the Trustee, shall have been filed with the Trustee;

(c) Bonds in lieu of which other Bonds have been authenticated under Section 2.05, 2.06 or 2.10 hereof;

(d) Bonds for which the conditions enumerated in Section 5.08 hereof have been met;

(e) Bonds owned by the Borrower or any of its Affiliates; and

(f) Bonds paid pursuant to Section 2.09 hereof.

"*Participants*" means those broker-dealers, banks and other financial institutions from time to time for which DTC holds Bonds as a securities depository.

"*Payment Date*" means the monthly date on which the Borrower is scheduled to remit payments to the Trustee.

"*Permitted Encumbrances*" means, as of any particular time, those items described on Exhibit B attached to a Leasehold Deed of Trust and any of the following:

(a) Liens for taxes and special assessments on the Facilities not then delinquent;

(b) the Leasehold Deed of Trust;

(c) purchase money security interests with respect to any item of equipment related to the Facilities as permitted by the Loan Agreement;

(d) utility, access, and other easements and rights-of-way, mineral rights and reservations, restrictions and exceptions that would not in the aggregate (i) materially interfere with or impair any present use of the Facilities or any reasonably probable future use of the Facilities, or (ii) materially reduce the value that would be reasonably expected to be received for the Facilities upon any sale (including any foreclosure of the mortgage granted by the Leasehold Deed of Trust);

(e) mechanics' and materialmen's Liens related to the Facilities when payment of the related bill is not overdue and as may be permitted by the Loan Agreement;

(f) mechanics' and materialmen's Liens, security interests or other encumbrances related to the Facilities to the extent being contested as permitted in Section 6.01 of the Loan Agreement;

(g) judgment liens against the Borrower so long as such judgment is being contested and execution thereon is stayed or while the period for responsive pleading has not lapsed or for which a bond adequate to satisfy the lien has been issued;

(h) (i) rights reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant, license or permit, or provision of law, affecting the Facilities, to (A) terminate such right, power, franchise, grant, license or permit, provided that the exercise of such right would not materially impair the use of the Facilities or materially and adversely affect the value thereof, or (B) purchase, condemn, appropriate, or recapture, or designate a purchaser of, the Facilities; (ii) Liens on the Facilities for taxes, assessments, levies, fees, water and sewer charges, and other governmental and similar charges not yet due or delinquent; (iii) easements, rights-of-way, servitudes, restrictions and other minor defects,

encumbrances and irregularities in the title to the Facilities that do not materially impair the use of the Facilities or materially and adversely affect the value thereof; or (iv) rights reserved to or vested in any municipality or public authority to control or regulate the Facilities or to use the Facilities in any manner, which rights do not materially impair the use of the Facilities or materially and adversely affect the value thereof;

(i) Liens and any other restrictions, exceptions, leases, easements or encumbrances that are existing on the date of initial issuance and delivery of the Series 2020 Bonds, provided that no such Lien (or the amount of Indebtedness secured thereby), restriction, exception, lease, easement or encumbrance may be increased, extended, renewed or modified to apply to any portion of the Facilities not subject to such Lien on such date, unless such Lien as so extended, renewed or modified would otherwise qualify as a Permitted Encumbrance hereunder or is otherwise permitted pursuant to Section 8.13 of the Loan Agreement;

(j) Liens on the Facilities or the Pledged Revenues to secure payment of Indebtedness that meets the conditions described in Section 8.13 of the Loan Agreement;

(k) Liens arising by reason of an Irrevocable Deposit; or

(l) Any working capital facility secured by discrete collateral of the Borrower or operator and not secured by Pledged Revenues.

"*Person*" includes an individual, association, corporation, partnership, limited liability company, joint venture, any entity or a government or an agency or a political subdivision thereof.

"*Pledged Revenues*" means, to the extent permitted by law, all revenues, rentals, fees, third-party payments, receipts, donations, contributions or other income of the Borrower related to the Facilities, including the rights to receive such revenues (each subject to Permitted Encumbrances), all as calculated in accordance with Generally Accepted Accounting Principles, including, without limitation, payments (whether paid to the Borrower or to the Trustee on behalf of the Borrower), proceeds derived from insurance, condemnation proceeds, accounts, contract rights and other rights and assets, whether now or hereafter owned, held or possessed by the Borrower; and all gifts, grants, bequests and contributions (including income and profits therefrom) to the extent permitted by the terms thereof and by law.

"*Principal Payment Date*" or "*sinking fund payment date*" means, as to a Series of Additional Bonds, the Principal Payment Date or sinking fund payment date established for that Series of Bonds in the related Supplemental Indenture and, as to the Series 2020 Bonds, means each July 1, commencing July 1, 2023.

"*Project*" means, collectively, with respect to the Series 2020 Bonds, the Series 2020 Project and, as to any Series of Additional Bonds, that Series Project described in the related amendment or supplement to the Loan Agreement.

"*Project Fund*" means the fund by that name created pursuant to Section 3.02 herein and includes the subaccounts contained therein.

"*Promissory Notes*" means the Series 2020A Promissory Note, the Series 2020B Promissory Note, the Series 2020C Promissory Note and any Additional Promissory Notes.

"*Protected Funds*" means any: (a) funds transferred from the Debt Service Reserve Fund, other than funds in the Debt Service Reserve Fund or the Operating Reserve Fund which have not been on deposit in the Debt Service Reserve Fund or the Operating Reserve Fund for a period of at least 91 consecutive days, during which period no Act of Bankruptcy shall have occurred; (b) proceeds of any other revenue bonds of the Issuer issued to refund, in whole or in part, the Bonds, or any other payments made by a party other than the Borrower to purchase or pay debt service on the Bonds, or any other funds (so long as an Opinion of Counsel familiar with bankruptcy matters is first filed with the Trustee stating, in effect, that the proceeds of such revenue bonds, or other payments or funds, as the case may be, to the Registered Owners, will not constitute voidable preferences under Section 547 of the Bankruptcy Code if the Borrower, the Issuer or other third party making the payments were to become a debtor under the Bankruptcy Code); (c) moneys held by the Trustee in the Bond Fund for a period of at least 91 consecutive days, during which period no Act of Bankruptcy shall have occurred; (d) cash proceeds (as defined in the Arizona Uniform Commercial Code) of any collateral pledged to the Trustee to secure payment of the Bonds or the Borrower's obligations under the Loan Agreement that are delivered to the Trustee within 10 days after receipt thereof by the Borrower; (e) moneys received by the Trustee from the buyer or buyers as the result of the sale of all or a portion of the Facilities; and (f) investment earnings from the foregoing funds.

"*Qualified Institutional Buyer*" means a Person meeting the requirements of Section 230.144A(a)(1) of the Securities Act of 1933, as amended (17 CFR Part 230).

"*Rebate Amount*" means the Rebate Amount with respect to a Series of tax-exempt Bonds determined in accordance with Section 3.18 herein.

"*Rebate Analyst*" means an Independent certified public accountant, financial analyst or Bond Counsel, or any firm of the foregoing, or financial institution, experienced in making the arbitrage and rebate calculations required pursuant to Section 148(f) of the Code, selected and retained by the Borrower and compensated by the Borrower to make the computations and give the directions required under Section 3.18 of this Indenture.

"*Rebate Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Rebate Year*" means, as to a Series of tax-exempt Bonds, the period beginning on the date of issuance of that Series of tax-exempt Bonds and ending on the next succeeding December 31, and for all other Rebate Years, the one-year period beginning on the day after the end of the preceding Rebate Year and ending on the following December 31, unless the Borrower, the Issuer and the Trustee are advised by the Rebate Analyst that another period is required by law; provided, however, that the last Rebate Year for a Series of tax-exempt Bonds shall end on the date the Bonds of such Series are no longer Outstanding.

"*Registered Owner*" means the Person or Persons in whose name or names a particular Bond is registered on the registration records maintained for that purpose pursuant to Section 2.05 hereof.

"*Regular Record Date*" means the 15th day of the month next preceding each Interest Payment Date.

"*Regulations*" means the temporary or final Income Tax Regulations applicable to a Series of tax-exempt Bonds issued pursuant to Sections 103 and 141 through 150 of the Code or Section 103 of the Internal Revenue Code of 1954, as amended. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Tax- Exempt Bonds.

"*Repair and Replacement Fund*" means the Repair and Replacement Fund created in Section 3.02 herein.

"*Repair and Replacement Fund Requirement*" means, subject to Section 3.27 hereof: (i) with respect to the Series 2020 Bonds $500,000.00, as increased on the first day of each year by an amount equal to then-current Repair and Replacement Fund Requirement multiplied by the CPI Adjustment; and (ii) with respect to each Series of Additional Bonds, such amount as set forth in the related Supplemental Indenture, as increased on the first day of each year by an amount equal to then-current Repair and Replacement Fund Requirement multiplied by the CPI Adjustment.

"*Revenue Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Revenues*" means, to the extent permitted by law, all payments received by the Trustee for the account of the Issuer pursuant to the Loan Agreement and this Indenture.

"*Securities Act*" means the Securities Act of 1933, as amended (17 CFR Part 230).

"*Series*" means a series of Bonds issued pursuant to this Indenture.

"*Series 2020A Promissory Note*" means the Series 2020A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $212,960,000, the form of which is attached in Exhibit A to the Loan Agreement.

"*Series 2020B Promissory Note*" means the Series 2020B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $6,810,000, the form of which is attached in Exhibit A to the Loan Agreement.

"*Series 2020C Promissory Note*" means the Series 2020C Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $31,000,000, the form of which is attached in Exhibit A to the Loan Agreement.

"*Series 2020 Qualified Management Agreement*" means that certain Qualified Management Agreement between the Borrower and Legacy Sports USA, LLC, dated August 1, 2020, relating to the Series 2020 Project, which meets the requirements of paragraph 2.03(d)(ii) of the Loan Agreement.

"*Series Debt Service Reserve Fund Requirement*" means, (a) for the Series 2020 Bonds, an amount equal to $22,000,000, (b) for any Series of Additional Bonds, an amount, determined at the time of issuance of such Additional Bonds, not to exceed the least of (i) 10% of the original principal amount of such Additional Bonds, (ii) 125% of the average Annual Debt Service payment on such Additional Bonds, (iii) 100% of the Maximum Annual Debt Service payable on such Additional Bonds, or (iv) an amount which, when added to the existing Series Debt Service Reserve Fund Requirement for each Series of Outstanding Bonds, will not cause the total Debt Service Reserve Fund Requirement to exceed the Maximum Annual Debt Service payable on the Outstanding Bonds and the Additional Bonds; provided the Series Debt Service Reserve Fund Requirement for any Series of Additional Bonds may be revised to a lesser amount in accordance with requirements of Regulations specifying the maximum amount in a reserve fund permitted to be invested without regard to investment yield.

"*Series Project*" means the portion of the Project related to a Series of Bonds.

"*Special Record Date*" means a special record date, which shall be a Business Day, fixed to determine the names and addresses of Registered Owners for purposes of paying interest on a special Interest Payment Date for the payment of defaulted interest, all as further provided in Section 2.03 hereof.

"*State*" means the State of Arizona.

"*Supplemental Indenture*" means any indenture supplemental to this Indenture entered into between the Issuer and the Trustee in accordance with Article X hereof.

"*Surplus Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Taxable Series 2020B Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is not excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Tax and Insurance Escrow Fund*" means the fund by that name created pursuant to Section 3.02 herein.

"*Tax-Exempt Series 2020A Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Tax-Exempt Turbo Redemption Series 2020C Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Tax Regulatory Agreement*" means, with respect to each Series of tax-exempt Bonds, the Tax Regulatory Agreement of the Issuer, dated as of the Bond Closing of such Series of tax-exempt Bonds, as amended from time to time.

"*Title Company*" means the title company selected by the Borrower as trustor under the Leasehold Deed of Trust and, with respect to the Series 2020 Bonds, Commonwealth Land Title Insurance Company, or its successors, Affiliates or assigns.

"*Trust Estate*" means the property pledged, assigned and mortgaged to the Trustee pursuant to the granting clauses hereof.

"*Trustee*" means UMB Bank, N.A., designated as paying agent, registrar and trustee hereunder, or any successor corporate trustee.

"*Trustee's Expenses*" means the reasonable expenses incurred by the Trustee under this Indenture, including reasonable counsel fees and expenses (including fees and expenses at trial or appellate proceedings).

"*Trustee's Fees*" means the annual fee of the Trustee payable to the Trustee as Trustee, Registrar and Paying Agent under this Indenture, provided that such fee does not include amounts due, if any, for extraordinary services and expenses of the Trustee.

"*Trustee Indemnified Parties*" or "*Trustee Indemnified Party*" means the Trustee, its past, present and future directors, officers, employees, agents, counsel, contractors, subcontractors, licensees and invitees, individually and collectively.

"*Underwriter*" means B.C. Ziegler and Company, Chicago, Illinois, and any successors or assigns.

Section 1.02. Indenture to Constitute Contract. In consideration of the purchase and acceptance of any or all of the Bonds by those who shall own the same from time to time, the provisions of this Indenture shall be part of the contract of the Issuer with the Registered Owners of the Bonds, and shall be deemed to be and shall constitute contracts between the Issuer, the Trustee and the Registered Owners from time to time of the Bonds. The pledge made in this Indenture and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Registered Owners of any and all of the Bonds except as otherwise provided in Article VII hereof or with

respect to moneys otherwise held to redeem or pay particular Bonds hereunder. All of the Bonds, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other thereof, except as expressly provided in or pursuant to this Indenture.

ARTICLE II
AUTHORIZATION, TERMS, EXECUTION AND ISSUANCE OF BONDS

Section 2.01. Authorized Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with this Article. The total aggregate principal amount of any Series 2020 Bonds that may be issued hereunder is hereby expressly limited to $250,770,000 except as provided in Sections 2.05, 2.06 and 2.10 herein.

Section 2.02. All Bonds Equally and Ratably Secured by Trust Estate; Limited Obligation of Bonds and Pledges Securing the Same. Except as hereinafter provided, all Bonds issued under this Indenture and at any time Outstanding shall in all respects be equally and ratably secured hereby, without preference, priority or distinction on account of the date or dates or the actual time or times of the issue or maturity of the Bonds, so that all Bonds at any time issued and Outstanding hereunder shall have the same right, lien and preference under and by virtue of this Indenture, and shall all be equally and ratably secured hereby.

THE BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA OR OF THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION OF THE STATE. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS

HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THE BONDS.

Section 2.03. Authorization of Series 2020 Bonds; Payment of Bonds.

(a) Upon the satisfaction of the conditions, and in the manner provided for in this Indenture, there is hereby authorized to be issued hereunder and secured hereby an issue of bonds designated as "Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project)," "Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project)" and "Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project)." The Series 2020 Bonds shall be issuable as fully registered bonds in Authorized Denominations and shall be numbered separately and lettered, if at all, in such manner as the Trustee shall determine. The Series 2020 Bonds may be issued in one or more taxable or tax-exempt series as set forth herein.

(b) The Series 2020 Bonds shall be dated as of the date of initial delivery thereof. The Series 2020 Bonds shall bear interest on the basis of a 360-day year, consisting of twelve 30-day months, from their date until payment of principal has been made or provided for, payable on each Interest Payment Date, except that Series 2020 Bonds that are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Bonds. The Series 2020 Bonds shall mature in the principal amounts and on the dates and shall bear interest at the rates set forth below:

Tax-Exempt Series 2020A Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2024	$8,450,000	6.250%
July 1, 2025	8,980,000	6.375
July 1, 2026	9,550,000	6.500
July 1, 2027	10,175,000	6.625
July 1, 2028	10,845,000	6.750
July 1, 2050*	164,960,000	7.750

**Maturity Date for July 1, 2050 Term Bond*

Taxable Series 2020B Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$6,810,000	9.000%

**Maturity Date for July 1, 2030 Term Bond*

Tax-Exempt Turbo Redemption Series 2020C Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$31,000,000	6.750%

Maturity Date for July 1, 2030 Term Bond

(c) The Series 2020 Bonds, or any designated maturity thereof, may be subject to the mandatory sinking fund redemption provisions of Section 5.03 hereof. The Series 2020 Bonds are otherwise subject to prior redemption as herein set forth. The Series 2020 Bonds shall be substantially in the form and tenor hereinabove recited with such appropriate variations, omissions and insertions as are permitted or required by this Indenture.

(d) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Trustee or at the designated office of its successor in trust. Payment of principal of and any premium on the Bonds shall be payable upon presentation and surrender of the Bonds at the designated corporate trust office of the Trustee. Payment of interest on any Bond shall be made to the Registered Owner thereof by check mailed on each Interest Payment Date by the Trustee to the Registered Owner at his or her address as it last appears on the registration records kept by the Trustee at the close of business on the Regular Record Date for such Interest Payment Date (except that the Registered Owners of at least $500,000 in aggregate principal amount of Bonds Outstanding may, by written request received at least 10 Business Days prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States of America), but any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner thereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of such Special Record Date shall be given to the Registered Owners of the Bonds not less than 10 days prior thereto by first-class mail to each such Registered Owner as shown on the registration records on the date selected by the Trustee stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. All such payments shall be made in lawful money of the United States of America.

Section 2.04. Execution of Bonds. (a) The Bonds shall be executed on behalf of the Issuer with the manual or facsimile signature of an Authorized Representative. The signature of such officer may be mechanically or photographically reproduced on the Bonds.

If any officer of the Issuer whose signature appears on any Bond 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. Any Bond may be signed on behalf of the Issuer by any Authorized Representative as is at the time of execution of such Bond an

Authorized Representative, even though at the date of this Indenture, such person was not an Authorized Representative.

(b) Limited Obligation. THE BONDS AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA OR OF THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA OR THE STATE, OR OF ANY POLITICAL SUBDIVISION THEREOF. THE BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THE BONDS AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, EMPLOYEE OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, EXECUTIVE DIRECTOR, COUNSEL, ADVISORS, CONTRACTORS, CONSULTANTS, EMPLOYEES OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THE BONDS.

Section 2.05. Registration, Transfer and Exchange of Bonds; Persons Treated as Registered Owners. The Trustee shall keep the books for the registration and for the transfer of the Bonds as provided in this Indenture. Subject to Section 2.13 hereof, upon surrender for transfer of any Bond at the designated corporate trust office of the Trustee duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his attorney duly authorized in writing, the Issuer shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds for a like Series and aggregate principal amount of the same maturity. The Trustee shall not be responsible for ensuring that any transfer restrictions binding on a Beneficial Owner other than a Registered Owner of such Bond have been complied with in connection with the transfer of Bonds.

Bonds may be exchanged at the designated corporate trust office of the Trustee for a like Series and aggregate principal amount of Bonds of the same maturity in Authorized Denominations. The Issuer shall execute and the Trustee shall authenticate and deliver Bonds that the Registered Owner making the exchange is entitled to receive, bearing numbers not contemporaneously Outstanding. The execution by the Issuer of any Bond of any Authorized

Denomination shall constitute full and due authorization of such denomination and the Trustee shall thereby be authorized to authenticate and deliver such Bond.

The Trustee shall not be required to transfer or exchange any Bond during any period beginning on a Regular Record Date or Special Record Date with respect to such Bond and ending at the close of business on the Business Day immediately preceding the next Interest Payment Date or Principal Payment Date, as applicable. The Trustee shall not be required to transfer or exchange any Bond subject to redemption during the period of five days before the mailing of notice of redemption as herein provided; except that Bonds not subject to mandatory sinking fund redemption in accordance with Section 5.03 hereof with respect to the Series 2020 Bonds and in accordance with the related Supplemental Indenture with respect to any Additional Bonds may be transferred or exchanged during such period in the event of a mandatory sinking fund redemption. After the giving of such notice the Trustee shall not be required to transfer or exchange any Bond, which Bond or portion thereof has been called for redemption.

As to any Bond, the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, except to the extent otherwise provided herein with respect to Regular Record Dates and Special Record Dates for the payment of interest, and payment of either principal or interest on any Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums paid.

The Trustee shall require the payment by any Registered Owner requesting exchange or transfer of any tax or other generally imposed governmental charge required to be paid with respect to such exchange or transfer.

Section 2.06. Lost, Stolen, Destroyed and Mutilated Bonds. Upon receipt by the Trustee of evidence satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Bond and, in the case of a lost, stolen or destroyed Bond, of indemnity satisfactory to it, and upon surrender and cancellation of the Bond, if mutilated, (a) the Issuer shall execute, and the Trustee shall authenticate and deliver, a new Bond of the same Series, date, maturity and Authorized Denomination in lieu of such lost, stolen, destroyed or mutilated Bond or (b) if such lost, stolen, destroyed or mutilated Bond shall have matured or have been called for redemption, in lieu of executing and delivering a new Bond as aforesaid, the Trustee at the written direction of the Issuer, may pay such Bond. Any such new Bond shall bear a number not contemporaneously Outstanding. The applicant for any such new Bond may be required to pay all expenses and charges of the Issuer and of the Trustee in connection with the issuance of such Bond. All Bonds shall be held and owned upon the express condition that, to the extent permitted by law, the foregoing conditions are exclusive with respect to the replacement and payment of mutilated, destroyed, lost or stolen Bonds, negotiable instruments or other securities.

Section 2.07. Delivery of Series 2020 Bonds. Upon the execution and delivery of this Indenture, the Issuer shall execute and deliver to the Trustee and the Trustee shall authenticate the Series 2020 Bonds and deliver them to the Underwriter as directed by the Issuer and as

hereinafter in this Section provided. Prior to the delivery by the Trustee of any of the Series 2020 Bonds, there shall have been filed with or delivered to the Trustee the following:

(a) A resolution duly adopted by the Issuer, authorizing the execution and delivery of the Loan Agreement, the Bond Purchase Agreement related to the Series 2020 Bonds and this Indenture and the issuance of the Series 2020 Bonds.

(b) A duly executed copy of this Indenture, the Loan Agreement, the Leasehold Deed of Trust, and the Deposit Account Control Agreement related to the Series 2020 Bonds.

(c) Each of the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note duly executed by the Borrower and duly endorsed by the Issuer to the order of the Trustee without recourse or warranty.

(d) The written order of the Issuer as to the delivery of the Series 2020 Bonds, signed by an Authorized Representative of the Issuer.

(e) An opinion of Bond Counsel substantially to the effect that the Series 2020 Bonds constitute legal, valid and binding obligations of the Issuer and that the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds will be excluded from gross income for federal income tax purposes to the Beneficial Owners thereof.

(f) A binding commitment to issue a lender's policy of title insurance as required by Section 4.10 of the Loan Agreement.

(g) Opinions of counsel with respect to the Borrower in form and substance acceptable to the Issuer, the Underwriter and Bond Counsel.

(h) An investor letter regarding the Series 2020 Bonds in the form attached hereto as Exhibit B, acceptable to the Issuer and the Underwriter and executed by the purchaser or purchasers of the Series 2020 Bonds.

(i) Such other documents and opinions of counsel as the Issuer, the Underwriter or Bond Counsel may reasonably request.

Section 2.08. Authentication Certificate. No Bond shall be valid or become obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication of such Bond has been duly executed by the Trustee, and such executed certificate of 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 it if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all the Bonds.

Section 2.09. Cancellation and Disposition of Bonds. Whenever any Outstanding Bonds shall be delivered to the Trustee for the cancellation thereof pursuant to this Indenture, upon payment of the principal amount thereof or for replacement pursuant to Section 2.06 hereof, such Bonds shall be promptly cancelled and disposed by the Trustee in accordance with its then customary procedures and evidence of such disposition shall be furnished by the Trustee to the Issuer and the Borrower, if requested, in writing.

Section 2.10. Temporary Bonds. Pending the preparation of definitive Bonds, the Issuer may execute and the Trustee shall authenticate and deliver temporary Bonds. Temporary Bonds shall be issuable as registered Bonds without coupons, of any Authorized Denomination, and substantially in the form of the definitive Bonds but with such omissions, insertions and variations as may be appropriate for temporary Bonds, all as may be determined by the Issuer. Every temporary Bond shall be executed by the Issuer and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Bonds. As promptly as practicable the Issuer shall execute and shall furnish definitive Bonds and thereupon temporary Bonds may be surrendered in exchange therefor without charge at the designated corporate trust office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Bonds a like aggregate principal amount of definitive Bonds. Until so exchanged the temporary Bonds shall be entitled to the same benefits under this Indenture as definitive Bonds.

Section 2.11. Additional Bonds. The Issuer may issue Additional Bonds from time to time only with respect to Project pursuant to the terms and conditions of this Indenture.

Any Additional Bonds shall, to the extent provided for herein, be on a parity with the Series 2020 Bonds and any Additional Bonds theretofore or thereafter issued and Outstanding as to the assignment to the Trustee of the Issuer's right, title and interest in the Trust Estate for the payment of debt service on the Bonds; provided, that nothing herein shall prevent the payment of debt service on any series of Additional Bonds from (i) being otherwise secured and protected from sources or by property or instruments not applicable to the Series 2020 Bonds and any one or more Series of Additional Bonds, or (ii) not being secured and protected from sources or by property or instruments not applicable to the Series 2020 Bonds and any one or more Series of Additional Bonds.

Any Additional Bonds may only be issued (i) if Borrower is not in Default as defined herein, (ii) if all required reserves are fully funded as specified herein and (iii) the conditions set forth in Section 8.13(a) or (b) of the Indenture (relating to the Debt Service Coverage Ratio and bond holder consent) have been satisfied.

Before the Trustee shall authenticate and deliver any Additional Bonds, the Trustee shall receive the following items:

(a) Duly executed counterparts of (i) the Loan Agreement (or an amendment or supplement to the existing Loan Agreement) relating to the Project to be financed or refinanced from the proceeds of the Additional Bonds then to be issued and which Loan Agreement or amendment or supplement provides for payments sufficient to pay the debt service charges on

the related Additional Bonds, (ii) the supplement to this Indenture providing for the issuance of and the terms and conditions of the Additional Bonds, (iii) any required amendments or supplements to the Leasehold Deed of Trust and (iv) any required amendments to the Deposit Account Control Agreement.

(b) One or more Additional Promissory Notes in an aggregate principal amount equal to the aggregate principal amount of the related Additional Bonds and duly endorsed by the Issuer to the order of the Trustee without recourse or warranty.

(c) A written order of the Issuer as to the delivery of the Additional Bonds, signed by an Authorized Representative of the Issuer.

(d) A copy of the resolution duly adopted by the Issuer authorizing (i) the execution and delivery of the amendment or supplement to the existing Loan Agreement, the Bond Purchase Agreement with the Issuer and the Underwriter, and Supplemental Indenture, each relating to the Additional Bonds and (ii) the issuance of the Additional Bonds.

(e) An opinion of Bond Counsel: (i) to the effect that the Additional Bonds to be delivered will be valid and legal special obligations of the Issuer in accordance with their terms and will be secured hereunder equally and on a parity (except as otherwise permitted herein) with all other Bonds at the time Outstanding hereunder as to the assignment to the Trustee of the Trust Estate; (ii) the issuance of the Additional Bonds is permitted hereby; and (iii) the issuance of the Additional Bonds will not result in the interest on any Outstanding Bonds that are tax-exempt Bonds becoming included in gross income for federal income tax purposes and that the issuance of the Additional Bonds will not result in the loss of exemption from the registration requirements under the Securities Act, as amended, of the bonds and this Indenture.

(f) A written Opinion of Counsel to the Borrower, which counsel shall be reasonably satisfactory to the Issuer, to the effect that the Loan Agreement or the amendment or supplement to the Loan Agreement, Deposit Account Control Agreement, any Leasehold Deed of Trust and Additional Promissory Notes have been duly authorized, executed and delivered by the Borrower, and that the Loan Agreement or the amendment or supplement to the Loan Agreement, any Leasehold Deed of Trust and Additional Promissory Notes constitute legal, valid and binding obligations of the Borrower, enforceable in accordance with their respective terms, subject to exceptions reasonably satisfactory to the Trustee for bankruptcy, insolvency and similar laws and the application of equitable principles.

(g) Written evidence from the Borrower to the Trustee and the Issuer that on delivery of the Additional Bonds then to be delivered there will be or has been paid into or provided for the Debt Service Reserve Fund any amounts required by this Indenture or the supplement to this Indenture relating to such Additional Bonds.

(h) The Trustee has received the consents or certifications required by Section 8.13 of the Loan Agreement.

(i) If the Bonds are then rated, written evidence from the rating service to the Trustee and the Issuer to the effect that the issuance of the Additional Bonds will not cause the rating service to lower or withdraw its rating(s) on Outstanding Bonds.

(j) Unless evidence satisfactory to the Trustee is provided that upon issuance of the Additional Bonds, the rating on the Outstanding Bonds (including the Additional Bonds), if then rated, will not be lower than an investment grade rating, an investor letter, in form satisfactory to the Issuer, from each of the purchasers of the Additional Bonds.

When (i) the documents listed above have been received by the Trustee, and (ii) the Additional Bonds have been executed and authenticated, the Trustee shall deliver the Additional Bonds to or on the order of the initial purchaser thereof, but only upon payment to the Trustee of the specified amount (including, without limitation, any accrued interest) set forth in the order to which reference is made in paragraph (c) above.

Section 2.12. Book-Entry System.

(a) Notwithstanding any other provision hereof, each Series of Bonds shall be initially issued in the form of a separate single certificated fully registered Bond for each of the maturities of that Series of Bonds. Upon initial issuance, the ownership of each Bond shall be registered in the registration records kept by the Trustee in the name of Cede & Co., as nominee of DTC. Except as provided in Section 2.12(d) hereof, all of the Outstanding Bonds shall be registered in the registration records kept by the Trustee in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the registration records kept by the Trustee in the name of Cede & Co., as nominee of DTC, the Issuer and the Trustee shall have no responsibility or obligation to any Participant or to any person on behalf of which a Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, none of the Issuer, the Borrower, or the Trustee shall have responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any Participant or any other person, other than a Registered Owner, as shown in the registration records kept by the Trustee, of any notice with respect to the Bonds, including any notice of redemption or (iii) the payment to any Participant or any other person, other than a Registered Owner, as shown in the registration records kept by the Trustee, of any amount with respect to principal of, premium, if any, or interest on the Bonds. The Issuer, the Borrower and the Trustee may treat and consider the Person in whose name each Bond is registered in the registration records kept by the Trustee as the absolute owner of such Bond for the purpose of payment of principal, premium and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Trustee shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Registered Owners, as shown in the registration records kept by the Trustee, or their respective attorneys duly authorized in writing, as provided in Section 2.03 hereof, and all such payments shall be valid and effective to fully satisfy and discharge the obligations with respect to payment of principal of, premium, if any, and interest

on the Bonds to the extent of the sum or sums so paid. No Person other than a Registered Owner, as shown in the registration records kept by the Trustee, shall receive a certificated Bond evidencing the obligation to make payments of principal, premium, if any, and interest pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to Regular Record Dates and Special Record Dates, the words "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

(c) The Trustee shall take all action necessary for all representations of the Issuer in the Letter of Representations with respect to the paying agents and the bond registrar, respectively, to at all times to be complied with.

(d) (i) DTC may determine to discontinue providing its services with respect to the Bonds at any time by giving notice to the Issuer, the Borrower and the Trustee and discharging its responsibilities with respect thereto under applicable law.

(ii) The Issuer, in its sole discretion and without the consent of any other person, may terminate the services of DTC with respect to the Bonds if the Issuer determines that:

(A) DTC is unable to discharge its responsibilities with respect to the Bonds, or

(B) continuation of the requirement that all of the Outstanding Bonds be registered in the registration records kept by the Trustee in the name of Cede & Co. or any other nominee of DTC, is not in the best interest of the Beneficial Owners of the Bonds.

(iii) Upon the termination of the services of DTC with respect to the Bonds pursuant to subsection 2.12(d)(ii)(B) hereof, or upon the discontinuance or termination of the services of DTC with respect to the Bonds pursuant to subsection 2.12(d)(i) or subsection 2.12(d)(ii)(A) hereof after which no substitute securities depository willing to undertake the functions of DTC hereunder can be found which, in the opinion of the Issuer, is willing and able to undertake such functions upon reasonable and customary terms, the Issuer is obligated to deliver Bond certificates at the expense of the Beneficial Owners of the Bonds, as described in this Indenture, and the Bonds shall no longer be restricted to being registered in the registration records kept by the Trustee in the name of Cede & Co. as nominee of DTC, but may be registered in whatever name or names Registered Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Indenture.

(e) Notwithstanding any other provision of this Indenture to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Letter of Representations.

Section 2.13. Restrictions on Registration and Transfer. The Series 2020 Bonds are subject to the following restrictions on registration and transfer:

(a) THE REGISTERED OWNERS OF THE BONDS AGREE THAT ANY TRANSFER OF THE BONDS OR ANY INTEREST THEREIN WILL BE MADE IN ACCORDANCE WITH THE PROVISIONS OF THIS INDENTURE AND IN COMPLIANCE WITH ALL APPLICABLE STATE AND FEDERAL SECURITIES LAWS.

(b) Each Person who is or who becomes a Beneficial Owner of a Bond or a Registered Owner of a Bond shall be deemed by the acceptance or acquisition of such interest as a Beneficial Owner or interest in a Bond to have agreed to be bound by the provisions of this Section 2.13.

(c) Any transfer of a Bond or any interest therein which is not made in compliance with this Section 2.13 shall be null and void and shall not be given effect for any purpose hereunder.

(d) Each Person who becomes a Beneficial Owner of a Bond or who purchases or otherwise acquires a Bond or any other interest in a Bond by its acquisition or acceptance of such Bond or interest in a Bond, whether upon original issuance or subsequent acquisition from an initial purchaser, is deemed to have agreed to be bound by the provisions set forth in paragraphs (i) through (vi), below, and to have represented to and agreed with the Issuer and Trustee that:

(i) In connection with its acquisition of such Bond or interest in a Bond, (A) none of the Issuer, the Borrower, the Trustee, or any of their respective Affiliates is acting as a fiduciary or financial or investment advisor for such Registered Owner; (B) such Registered Owner is not relying (for purposes of making any investment decision or otherwise) upon any advice, counsel or representations (whether written or oral) of the Issuer, the Trustee, or any of their respective Affiliates; (C) such Registered Owner has consulted with its own accounting, legal, and tax advisors to the extent it has deemed necessary to make an informed investment decision and has made its own investment decision (including decisions regarding the suitability of any transaction pursuant to this Indenture) based upon its own judgment and upon any advice from such advisors as it has deemed necessary and not upon any view expressed by the Issuer, the Trustee, or any of their respective Affiliates; (D) the Registered Owner is a Qualified Institutional Buyer or an Accredited Investor, is purchasing the Bonds for its own account, or for the account of a Qualified Institutional Buyer or an Accredited Investor; (E) the Registered Owner does not intend to distribute, transfer or resell the Bonds or any portion thereof; and (F) the Registered Owner is able to bear the economic risk of an investment in the Bonds, and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of purchasing the Bonds;

(ii) The Registered Owner has received and reviewed the Limited Offering Memorandum, including the appendices thereto, and recognizes that (A) an investment in the Bonds involves significant risks, including, but not limited to, the risks described in the Limited Offering Memorandum under the caption "RISK FACTORS"; and (B) there is no established market for the Bonds and that none will develop;

(iii) The Registered Owner has reviewed the Limited Offering Memorandum and has (A) made its decision to invest after its review of the Limited Offering Memorandum, including the appendices thereto, and based upon certain other information it has obtained and that it deems relevant to its investment in the Bonds; (B) made its own independent review of credit and related matters applicable to the Borrower, the Issuer, the purchase and holding of the Bonds, and otherwise related to its investment in the Bonds; and (C) had the opportunity to ask questions of and receive answers from the Borrower concerning its purchase of the Bonds and all matters relating thereto or any additional information it deemed necessary in its decision to purchase the Bonds, and all requested information has been furnished to the Registered Owner;

(iv) The Registered Owner (A) understands that the Bonds are being offered only to Qualified Institutional Buyers and Accredited Investors and, if the Bondholder decides to resell or otherwise transfer its Bonds or any interest therein, it agrees that it will resell or transfer such Bonds only to a Person whom it reasonably believes is a Qualified Institutional Buyer or an Accredited Investor acquiring the Bonds for its own account; (B) acknowledges that it is solely responsible for compliance with the sales restrictions on the Bonds in connection with any subsequent transfer of the Bonds made by it; and (C) acknowledges and agrees that none of the Issuer, the Borrower or the Trustee takes responsibility for, and makes no representation to the Registered Owner or any subsequent purchaser or other acquirer with regard to, a sale, transfer or other disposition of the Bonds in violation of the transfer restrictions or any securities law consequences thereof;

(v) The Registered Owner will notify each transferee of the Bonds or of any interest therein of the deemed representations set out in this Section 2.13; and

(vi) The Registered Owner (A) acknowledges that the Bonds have not been and will not be registered under the Securities Act or the securities or "Blue Sky" laws of any state in reliance upon exemptions from such registration requirements; (B) acknowledges that this Indenture has not been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon an exemption set forth therein; and (C) agrees to comply with all applicable federal and state securities laws then in effect with respect to any sale or other disposition of the Bonds by the Registered Owner and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

THE SERIES 2020 BONDS HAVE NOT BEEN AND ARE NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES ACT AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THE SERIES 2020 BONDS MAY BE TRANSFERRED IN WHOLE OR IN PART ONLY TO TRANSFEREES WHO (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE SERIES 2020 BONDS, (B) HAVE SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE SERIES 2020 BONDS AND (C) ACKNOWLEDGE THAT THE SERIES 2020 BONDS ARE SUITABLE

ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE SERIES 2020 BONDS.

Section 2.14. CUSIP Numbers. The Issuer in issuing the Bonds may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Registered Owners; provided that the Trustee shall have no liability for any defect in the "CUSIP" numbers as they appear on any Bond, notice or elsewhere, and, provided further that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Bonds or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Bonds, and any such redemption shall not be affected by any defect in or omission of such numbers. The Issuer will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.

Section 2.15. Trustee to Provide Notice to Issuer of Annual Outstanding Principal Amount. The Trustee shall provide to the Issuer, no later than December 1 of each year, commencing December 1, 2021, the expected principal amount of all Bonds to be Outstanding under this Indenture as of January 1 of the following year, and from time to time at the request of the Issuer.

ARTICLE III
REVENUES AND FUNDS

Section 3.01. Pledge of Trust Estate. Subject only to the rights of the Issuer to apply amounts under the provisions of this Article, a pledge of the Trust Estate to the extent provided herein is hereby made, and the same is pledged to secure the payment of the principal of, premium, if any, and interest on the Bonds. The pledge hereby made shall be valid and binding from and after the time of the delivery by the Trustee of the first Bond authenticated and delivered under this Indenture. The security so pledged and then or thereafter received by the Issuer shall immediately be subject to the Lien of such pledge and the obligation to perform the contractual provisions hereby made shall have priority over any or all other obligations and liabilities of the Issuer with respect to the Trust Estate and the Lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Issuer irrespective of whether such parties have notice thereof.

Section 3.02. Establishment of Funds; Deposit of Series 2020 Bond Proceeds and Other Moneys; Assignment of Payments.

(a) The Issuer hereby establishes and creates the following Funds, which shall be special trust funds held by the Trustee:

(i) Bond Fund;
(ii) Debt Service Reserve Fund;
(iii) Project Fund;

(iv) Capitalized Interest Fund;
(v) Cost of Issuance Fund;
(vi) Rebate Fund;
(vii) Tax and Insurance Escrow Fund;
(viii) Revenue Fund;
(ix) Expense Fund;
(x) Operating Reserve Fund;
(xi) Repair and Replacement Fund;
(xii) Surplus Fund; and
(xiii) Accelerated Redemption Fund.

The Trustee is authorized to establish accounts or subaccounts in each of the Funds if necessary to keep the proceeds of one Series of Bonds separate from the proceeds of any other Series of Bonds.

(b) On the Bond Closing for the Series 2020 Bonds, the Trustee shall deposit the proceeds of the Series 2020 Bonds, less the underwriter's discount of $5,015,400.00, as follows:

(i) Into the Bond Fund, proceeds of the Series 2020 Bonds in the amount of $0.00;

(ii) Into the Cost of Issuance Fund, proceeds of the Series 2020 Bonds in the amount of $3,128,272.50; provided that $912,505 of which shall thereafter be transferred to the Project Fund;

(iii) Into the Debt Service Reserve Fund, proceeds of the Series 2020 Bonds in the amount of $22,000,000.00;

(iv) Into the Project Fund, proceeds of the Series 2020 Bonds in the amount of $181,322,115.38.

(v) Into the Capitalized Interest Fund, proceeds of the Series 2020 Bonds in the amount of $37,234,562.52.

(c) The Borrower has covenanted in Section 2.06 of the Loan Agreement to, while Borrower's obligations under the Loan Agreement are outstanding or unsatisfied, ensure that the Deposit Account Control Agreement and the Series 2020 Qualified Management Agreement, which together provide for deposit of Pledged Revenues into a controlled account for the benefit of the Trustee in fulfilling its obligations under this Indenture, shall be irrevocable. While Bonds are outstanding, Trustee shall, not later than the first Business Day of each month, beginning July 1, 2022, (i) withdraw all amounts on account pursuant to the Deposit Account Control Agreement and (ii) deposit all such amounts into the Revenue Fund and make the distributions as set forth in Section 3.18 below. Any moneys remaining on deposit with the Trustee after all of Borrower's obligations under the Loan Agreement have been fully and unconditionally satisfied shall be transferred within two Business Days by the Trustee to the Borrower.

Section 3.03. Payments into the Bond Fund. With respect to the Series 2020 Bonds, the Trustee shall deposit the amounts described in Section 3.02(b) hereof into the Bond Fund, which amount shall be used, together with interest earnings thereon, to pay interest coming due on the Series 2020 Bonds. With respect to each Series of Additional Bonds there shall be deposited into the Bond Fund on the date of the Bond Closing of a Series of Additional Bonds, accrued interest, if any, on such Series of Additional Bonds and an amount, if any, to pay capitalized interest all as specified in the Supplemental Indenture related to such Series of Additional Bonds. There shall be deposited into the Bond Fund as and when received (a) disbursements from the Revenue Fund as provided in Section 3.18 herein, (b) all moneys transferred to the Bond Fund pursuant to Sections 3.06, 3.07, 3.08, 3.09, 3.13, 3.15, 3.21, 3.22 or 3.23 hereof, (c) all other moneys deposited into the Bond Fund pursuant to the Loan Agreement or this Indenture, and (d) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower, not inconsistent with the Loan Agreement or this Indenture, that such moneys are to be paid into the Bond Fund.

Section 3.04. Use of Moneys in the Bond Fund. Except as provided in this Section and in Sections 3.15, 3.28 and 8.05 hereof, moneys in the Bond Fund shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds on each Principal Payment Date and each Interest Payment Date, respectively. If on any Interest Payment Date or Principal Payment Date there are any amounts on deposit in the Bond Fund in excess of the amount necessary to pay principal and interest then due on the Bonds on such Principal Payment Date or Interest Payment Date, as applicable, such excess shall be transferred to the Revenue Fund and used to make any disbursements required by, and in the order of priority of, Section 3.18.

Section 3.05. Custody of the Bond Fund. The Bond Fund shall be in the custody of the Trustee, but in the name of the Issuer, and the Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Bond Fund to pay the principal of, premium, if any, and interest on the related Series of Bonds as the same become due and payable, and to withdraw sufficient funds from the Bond Fund for other purposes authorized in Section 3.04 hereof.

Amounts on deposit in the Bond Fund shall be held in trust solely for the benefit of the Registered Owners and the Beneficial Owners of the Bonds and applied only in accordance with the provisions of this Indenture, and the Borrower shall not have any legal, equitable or reversionary interest in, or right to, such amounts. In the event of any Act of Bankruptcy by the Borrower, the Borrower has no right to assert, claim or contend that any portion of the Bond Fund is property of its bankruptcy estate as defined by 11 U.S.C. § 541.

Section 3.06. Payments into the Debt Service Reserve Fund. With respect to the Series 2020 Bonds, the Trustee shall deposit the amounts described in Section 3.02(b) hereof into a subaccount of the Debt Service Reserve Fund related to the Series 2020 Bonds. Upon the issuance of each Series of Additional Bonds, there shall be deposited into the related subaccount of the Debt Service Reserve Fund, an amount specified in the related Supplemental Indenture equal to the related Series Debt Service Reserve Fund Requirement. There shall also be deposited into the Debt Service Reserve Fund (a) all moneys transferred to the Debt Service Reserve Fund from the Bond Fund in accordance with Section 3.07 hereof, (b) all other moneys

required to be deposited therein pursuant to the Loan Agreement or this Indenture, and (c) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower not inconsistent with the Loan Agreement or this Indenture that such moneys are to be paid into the Debt Service Reserve Fund. In the event amounts on deposit in any subaccount of the Debt Service Reserve Fund are less than the Series Debt Service Reserve Fund Requirement for the related Series of Bonds, the Trustee shall notify by written notice, within five Business Days of when the Trustee has knowledge of such deficiency, the Issuer, and the Borrower of such deficiency and that such deficiency must be replenished in accordance with Section 5.01 of the Loan Agreement and Section 3.07 herein. Interest and other income received on investments of moneys in the Debt Service Reserve Fund shall be transferred to the Bond Fund so long as the Debt Service Reserve Fund and each subaccount thereof is funded to an amount equal to the Debt Service Reserve Fund Requirement and the Series Debt Service Reserve Fund Requirement for such Series of Bonds, respectively.

Section 3.07. Use of Moneys in the Debt Service Reserve Fund. Except as provided in Sections 3.18 and 3.23 hereof, moneys in the Debt Service Reserve Fund, if any, shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund are insufficient to make such payments when due, whether on an Interest Payment Date, sinking fund redemption date, maturity date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 10.02(a) of the Loan Agreement and Section 8.02(a) hereof, any moneys in the Debt Service Reserve Fund shall be transferred by the Trustee to the Bond Fund. On the final maturity date of a Series of Bonds, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds may be used to pay the principal of and interest on such Series of Bonds on such final maturity date. In the event of a partial redemption of a Series of Bonds, a portion of the moneys in the Debt Service Reserve Fund may be used towards the partial redemption, so long as the remaining moneys in the Debt Service Reserve Fund equal the Maximum Annual Debt Service on the remaining Outstanding Bonds. In the event of the redemption of a Series of Bonds in whole, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds shall be transferred to the Bond Fund and applied to the payment of the principal of and premium, if any, on such Series of Bonds. In the event of a prepayment in whole of amounts due under the Loan Agreement with respect to the Promissory Notes and the defeasance pursuant to Section 7.01 herein of all of the Outstanding Bonds of the related Series, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds shall be applied to the defeasance of such Series of Bonds.

To the extent any moneys have been withdrawn from the Debt Service Reserve Fund by the Trustee, no portion of the Pledged Revenues shall be considered surplus revenues or available to the Borrower until such Pledged Revenues, or other available moneys, have first been applied to the extent required to reimburse the Debt Service Reserve Fund for any such withdrawal or to restore the Debt Service Reserve Fund Requirement.

The Trustee shall value the Investment Obligations in the Debt Service Reserve Fund semiannually on January 1 and July 1 of each year at the lesser of their face amount or market value. The Trustee may utilize and conclusively rely upon securities pricing services available to it in making such valuation. If on any valuation date the amount in any subaccount of the Debt

Service Reserve Fund related to such Series of Bonds (determined pursuant to this Section) is greater than the Series Debt Service Reserve Fund Requirement for such Series of Bonds, such excess funds shall be transferred by the Trustee to the Bond Fund in accordance with Section 3.06 hereof. If on any valuation date the amount in any subaccount of the Debt Service Reserve Fund (determined pursuant to this Section) is less than the Series Debt Service Reserve Fund Requirement for such Series of Bonds and the deficiency is caused solely by a decreased value of the Investment Obligations therein and not due to a transfer to cure a shortfall in the Bond Fund, the Borrower agrees that the Trustee shall, in accordance with Section 3.18, deposit into that subaccount of the Debt Service Reserve Fund an amount equal to the amount by which the Debt Service Reserve Fund amount for such Series of Bonds is less than the Series Debt Service Reserve Fund Requirement for such Series of Bonds on or prior to the next Payment Date following that valuation date. If on any Payment Date the amount in any subaccount of the Debt Service Reserve Fund is less than the Series Debt Service Reserve Fund Requirement for such Series of Bonds and the deficiency is caused by a transfer to cure a shortfall in the Bond Fund resulting from the failure of the Borrower to make the payments due on the Promissory Notes, the Borrower agrees pursuant to Section 5.01 of the Loan Agreement to pay to the Trustee all amounts transferred to the Bond Fund to make up for any amounts not paid on the Promissory Notes; such payments shall be made in not more than one year in substantially equal installments beginning on the Payment Date in the month following such deficiency.

Amounts on deposit in the Debt Service Reserve Fund shall be held in trust solely for the benefit of the Registered Owners and the Beneficial Owners of the Bonds and applied only in accordance with the provisions of this Indenture, and the Borrower shall not have any legal, equitable or reversionary interest in, or right to, such amounts. In the event of any Act of Bankruptcy, the Borrower has no right to assert, claim or contend that any portion of the Debt Service Reserve Fund is property of its bankruptcy estate as defined by 11 U.S.C. § 541.

Section 3.08. Custody of the Debt Service Reserve Fund. The Debt Service Reserve Fund shall be in the custody of the Trustee but in the name of the Issuer and the Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the applicable subaccounts of the Debt Service Reserve Fund to pay the principal of, premium, if any, and interest on the Bonds and for the purposes described in Sections 3.15 and 3.18 hereof, which authorization and direction the Trustee hereby accepts. In the event there shall be a deficiency in the Bond Fund on any payment date for the Bonds because of a default by the Borrower under the Loan Agreement, the Trustee shall promptly make up such deficiency from the applicable subaccount of the Debt Service Reserve Fund.

Section 3.09. Payments Into and Use of Moneys in the Project Fund; Disbursements. With respect to the Series 2020 Bonds, the Trustee shall deposit the amounts described in Section 3.02(b) hereof into a subaccount (taxable or tax-exempt) of the Project Fund. With respect to each Series of Additional Bonds, the amount of proceeds to be deposited in the related subaccount of the Project Fund shall be provided for in the related Supplemental Indenture. The Trustee is hereby authorized and directed to make each disbursement required by the provisions of Section 4.02 of the Loan Agreement and, with respect to any Series of Additional Bonds, the related Loan Agreement and the related Supplemental Indenture and to disburse amounts in the related subaccount of the Project Fund. The Trustee shall keep and maintain adequate records

pertaining to the Project Fund and all disbursements therefrom, and, with respect to any Series of Additional Bonds, shall provide monthly statements of transactions to the Borrower and any construction administrator.

Before each payment is made from the Project Fund by the Trustee, there shall be filed with the Trustee a requisition conforming to the requirements of this Section and Section 4.02 of the Loan Agreement, and in the form attached thereto as Exhibit B.

Each such requisition shall be sufficient evidence to the Trustee of the facts stated therein and the Trustee shall have no duty to confirm the accuracy of such facts. Upon receipt of each such requisition, signed by an Authorized Representative of the Borrower, the Trustee shall pay the amount set forth therein as directed by the terms thereof upon the Trustee's receipt of each such requisition.

Upon the receipt by the Trustee of a certificate conforming with the requirements of Section 4.02 of the Loan Agreement, and after payment of costs payable from the Project Fund or provision having been made for payment of such costs not yet due by retaining such costs in the Project Fund or otherwise as directed in such certificate, the Trustee shall transfer any remaining balance in the Project Fund into the Surplus Fund, which the Trustee shall establish and hold in trust. The moneys in the Surplus Fund shall be used and applied as set forth in Section 3.23 hereof. Notwithstanding any provisions of this Indenture, the moneys in the Surplus Fund shall be invested at the specific written instruction of the Borrower to the Trustee at a yield no higher than the Yield on the Outstanding Bonds (unless in an opinion of Bond Counsel addressed to the Trustee investment at a higher Yield would not cause interest on the Bonds to become no longer tax-exempt), and all such investment income shall be deposited in the Surplus Fund and expended or reinvested as provided above.

In the event of redemption of all the Bonds pursuant to Article V hereof or an Event of Default which causes acceleration of the Bonds, any moneys then remaining in the Project Fund shall be transferred to the Bond Fund and all moneys in the Bond Fund shall be used to redeem Bonds.

Section 3.10. Payments into and Use of the Capitalized Interest Fund. With respect to the Series 2020 Bonds, the Trustee shall deposit the amounts described in Section 3.02(b) hereof into the Capitalized Interest Fund, which amounts shall be used, together with interest earnings thereon, to pay interest coming due on the Series 2020 Bonds on each Interest Payment Date through July 1, 2022.

Section 3.11. Termination of the Capitalized Interest Fund. Any amounts remaining on deposit in the Capitalized Interest Fund following the July 1, 2022 Interest Payment Date shall be transferred to the Bond Fund and used pursuant to Section 3.04 herein.

Section 3.12. Payments into and Use of Moneys in the Cost of Issuance Fund. With respect to the Series 2020 Bonds, the Trustee shall deposit the moneys described in Section 3.02(b) hereof into each respective subaccount of the Cost of Issuance Fund (taxable and tax-exempt subaccount). With respect to each Series of Additional Bonds, there shall be deposited

into the Cost of Issuance Fund that amount as provided in the related Supplemental Indenture. Except as provided in Section 3.15 hereof, such moneys shall be expended to pay issuance expenses in accordance with the provisions of Section 4.04 of the Loan Agreement. The Trustee is hereby authorized and directed to disburse amounts in the Cost of Issuance Fund for each payment in accordance with Section 4.04 of the Loan Agreement.

The Trustee shall keep and maintain adequate records pertaining to the Cost of Issuance Fund and all payments therefrom, which shall be open to inspection by the Borrower, the Issuer or their duly authorized agents during normal business hours of the Trustee upon reasonable notice to the Trustee.

Section 3.13. Termination of Cost of Issuance Fund. With respect to the Series 2020 Bonds, any amounts remaining on deposit in the Cost of Issuance Fund 90 days after the Bond Closing for the Series 2020 Bonds shall be transferred to the Bond Fund and disbursed pursuant to Section 3.04 herein. With respect to each Series of Additional Bonds, any amounts remaining on deposit in the Cost of Issuance Fund on the date 90 days after the Bond Closing of the related Series of Bonds shall be transferred to the related subaccount of the Bond Fund and used pursuant to Section 3.04 herein.

Section 3.14. Custody of the Cost of Issuance Fund. The Cost of Issuance Fund shall be in the custody of the Trustee but in the name of the Issuer and the Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Cost of Issuance Fund for the purposes set forth in Section 4.04 of the Loan Agreement and Section 3.12 hereof, which authorization and direction the Trustee hereby accepts.

Section 3.15. Rebate Fund. There shall be established for each Series of tax-exempt Bonds a separate subaccount in the Rebate Fund related to such Series of tax-exempt Bonds. There shall be deposited in each subaccount of the Rebate Fund as and when received (a) investment income on moneys in the related Funds to the extent provided in the direction of the Borrower pursuant to Section 4.08 of the Loan Agreement and subject to the limitations in Section 6.01 hereof, (b) moneys received from the Borrower pursuant to Section 5.01(f) of the Loan Agreement, (c) moneys transferred to the Rebate Fund from the Cost of Issuance Fund, the Debt Service Reserve Fund (but only to the extent that the amount on deposit therein is in excess of the related Debt Service Reserve Fund Requirement), the Project Fund, the Tax and Insurance Escrow Fund, the Operating Reserve Fund (but only to the extent that the amount on deposit therein is in excess of the related Operating Reserve Fund Requirement) and the Bond Fund pursuant to the provisions of this Section, and (d) all other moneys received by the Trustee when accompanied by directions not inconsistent with the Loan Agreement or this Indenture that such moneys are to be paid into the related subaccount of the Rebate Fund. All amounts in the Rebate Fund, including income earned from investment of such amounts, shall be held by the Trustee, in trust, free and clear of the Lien of this Indenture. Amounts in the Rebate Fund shall not be used for the payment of debt service on the Bonds.

With respect to each Series of tax-exempt Bonds, 30 days after each Rebate Year, beginning December 31, 2020, and not later than 10 days after the redemption, payment at maturity or other retirement of the last bond of any Series of tax-exempt Bonds, the Borrower

shall engage, and furnish information to, the Rebate Analyst and cause the Rebate Analyst to calculate the Rebate Amount with respect to that Series of tax-exempt Bonds and deliver to the Trustee a copy of the report of the Rebate Analyst. Upon receipt of the Rebate Analyst's report, the Trustee shall determine if the amount in the related subaccount of the Rebate Fund is equal to the calculated Rebate Amount. The Trustee shall notify the Borrower of the amount then on deposit in the applicable subaccount in the Rebate Fund. If the amount in the related subaccount of the Rebate Fund is in excess of the amount required to be therein in accordance with the report of the Rebate Analyst, then such excess shall be transferred to the Bond Fund. To the extent the moneys in the related subaccount of the Rebate Fund are less than the amount required to be deposited therein, the Trustee shall transfer such amounts necessary to reserve for the anticipated Rebate Amount payment to the United States Department of the Treasury from the Revenue Fund in accordance with Section 3.18 hereof.

If at any time the Borrower is required to retain the Rebate Analyst to calculate the Rebate Amount but fails to deliver a report to the Trustee in a timely manner, then the Trustee shall retain a Rebate Analyst, at the expense of the Borrower, to calculate the Rebate Amount. If the Trustee is required to retain or pay the Rebate Analyst, then the Trustee, after delivering to the Borrower a demand for payment of an amount sufficient to pay the Rebate Analyst, shall withdraw such amount as may be needed to pay the Rebate Analyst: first, from the Expense Fund and, second, from the subaccount of the Debt Service Reserve Fund related to the applicable Series of Bonds (but only to the extent that the amount on deposit therein is in excess of the Debt Service Reserve Fund Requirement), the Cost of Issuance Fund, the Project Fund, the Tax and Insurance Escrow Fund, the Operating Reserve Fund (but only to the extent that the amount on deposit therein is in excess of the Operating Reserve Fund Requirement), the Repair and Replacement Fund and the Bond Fund.

The Trustee shall have the right, but shall not be obligated, to seek written instructions from any Rebate Analyst as it deems necessary, concerning any payments to be made by it from the Rebate Fund and shall be free from any liability for acting in accordance with such written instructions.

The Trustee, on behalf of the Issuer, is hereby directed to pay to the United States Department of the Treasury from time to time the amounts as required by the report of the Rebate Analyst, provided that the Trustee shall pay over to the United States Department of the Treasury: (a) at least once each five years after the issuance date of a Series of tax-exempt Bonds within 60 days of the date as of which the Rebate Amount was calculated, an amount equal to 90% of the Rebate Amount allocable to that Series of tax-exempt Bonds as of such date (and not theretofore paid to the United States Department of the Treasury) and (b) not later than 60 days after the redemption, payment at maturity or other retirement of the last bond of a Series of tax-exempt Bonds, 100% of the Rebate Amount allocable to such Series of tax-exempt Bonds.

If, at any time when the Trustee is required to withdraw money from the Rebate Fund, the moneys on deposit in a subaccount of the Rebate Fund are insufficient for the purposes thereof, notwithstanding any investment of moneys requirements in Section 6.01 hereof, the Trustee, after first delivering a demand for such deficiency to the Borrower and no money for such purpose is provided by the Borrower, shall transfer moneys to the Rebate Fund from the

following Funds in the following order of priority: the subaccount of the Debt Service Reserve Fund related to the applicable Series of Bonds (but only to the extent that the amount on deposit therein is in excess of the Debt Service Reserve Fund Requirement), the Cost of Issuance Fund, the Project Fund, the Tax and Insurance Escrow Fund, the Operating Reserve Fund (but only to the extent that the amount on deposit therein is in excess of the Operating Reserve Fund Requirement), the Repair and Replacement Fund and the Bond Fund.

The Trustee shall comply with the instructions contained in this Indenture and in the Tax Regulatory Agreement, provided that computations and payments may be made on other bases, at other times, and in other amounts, or omitted altogether, all as shall be set forth in an opinion of Bond Counsel to the effect that compliance with such instructions will not adversely affect any exclusion of interest on any of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds from gross income for federal income tax purposes (the "Subsequent Rebate Instructions"), even if such Subsequent Rebate Instructions are different from or inconsistent with this Section. The Trustee shall be entitled to rely conclusively on the calculations made pursuant to this Section and any Subsequent Rebate Instructions and shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in reliance upon those calculations.

Within 60 days after the end of each Rebate Year, the Trustee, in reliance upon the report of the Rebate Analyst, shall deliver to the Issuer a certificate stating that all necessary actions have been taken as required by this Indenture and the Tax Regulatory Agreement, including but not limited to, (a) the required annual arbitrage rebate calculations, and (b) payment of the Rebate Amount, if any, in accordance with Section 148(f) of the Code and the direction of the Rebate Analyst.

This section shall supersede all other sections of this Indenture, to the end that the exclusion from gross income for the purposes of federal income taxation of interest on a Series of tax-exempt Bonds shall not be adversely affected as a result of the inadequacy at any time of the Rebate Fund, unless the total amount held by the Trustee under all Funds established hereunder is insufficient.

The Trustee shall retain records of the determination of the amount required to be deposited in the Rebate Fund, of the proceeds of any investments of money in the Rebate Fund, and of the amounts paid to the United States Department of the Treasury until the date six years after the discharge of the last of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds.

Section 3.16. Custody of the Rebate Fund. The Rebate Fund shall be in the custody of the Trustee but in the name of the Issuer, and the Issuer authorizes and directs the Trustee to withdraw funds from the Rebate Fund for the purposes set forth in Section 3.15 hereof, which authorization and direction the Trustee hereby accepts.

Section 3.17. Tax and Insurance Escrow Fund.

(a) The Trustee shall deposit into the Tax and Insurance Escrow Fund all amounts required to be deposited therein pursuant to this Indenture, including but not limited to the payments required to be made by the Borrower pursuant to Section 5.01(d) of the Loan Agreement.

(b) Amounts on deposit in the Tax and Insurance Escrow Fund shall be used to:

(i) pay real property or ad valorem taxes with respect to the Facilities, if any; and

(ii) to pay premiums for the insurance policies required to be maintained with respect to the Facilities.

(c) The Trustee shall, at the request of an Authorized Representative of the Borrower, disburse moneys from the Tax and Insurance Escrow Fund in payment of the costs set forth in subsections (b)(i) and (ii) above upon receipt by the Trustee of requisition certificates in the form of Exhibit C to the Loan Agreement signed by an Authorized Representative of the Borrower:

(i) stating with respect to each payment to be made:

(A) the date of the requisition,

(B) the name and address of the entity to whom payment is due,

(C) the amount to be paid,

(D) that each obligation mentioned therein has been properly incurred, is a proper charge against the Tax and Insurance Escrow Fund, and has not been the basis of any previous withdrawal, and

(E) that the disbursement requested will be used to pay taxes or insurance with respect to the Facilities as described in subsection (b) above; and

(ii) accompanied by a bill, invoice or statement of account for such obligation.

Notwithstanding the foregoing, the Trustee shall have the right, but not the obligation, to withdraw moneys from the Tax and Insurance Escrow Fund at any time and to use those funds to pay the items described in subsection (b) above without a requisition certificate from an Authorized Representative of the Borrower in order to maintain the insurance with respect to the Facilities as provided in subsection (b) above or to prevent any of the items described in subsection (b) above from becoming past due.

Section 3.18. Revenue Fund. There shall be deposited in the Revenue Fund as and when received, Pledged Revenues pursuant to Section 3.02 hereof, the Revenues and all other moneys

deposited into the Revenue Fund pursuant to the Loan Agreement or this Indenture. All moneys held on deposit in the Revenue Fund shall be disbursed by the Trustee commencing on the dates provided below and in the following order of priority:

FIRST: on the first Business Day of each month, commencing July 1, 2022, to the Expense Fund, an amount of money equal to 1/12 of the Budgeted Expenses;

SECOND: on the first Business Day of each month, commencing July 1, 2022, to the Bond Fund, (a) an amount of moneys, less any credits received against such amounts, equal to 1/6th of the interest due on the Bonds on the next Interest Payment Date, plus (b) commencing on July 1, 2022, an amount of moneys, less any credits received against such amount, equal to 1/12th of the principal due on the Bonds on the next Principal Payment Date, and plus (c) any amount previously due under this paragraph but that remains unpaid because of an insufficiency in moneys available therefor;

THIRD: commencing on the Payment Date following the related Bond Closing, for deposit in the Debt Service Reserve Fund an amount of money, if any, equal to the difference between the Maximum Annual Debt Service amount and the amount deposited into the Debt Service Reserve Fund pursuant to Section 3.02(b)(iii) hereof, and thereafter on each Payment Date the amount necessary to cure any deficiency therein in accordance with Section 3.07 hereof;

FOURTH: (a) on each Payment Date, to the Tax and Insurance Escrow Fund, an amount of money equal to the payment required to be made for the purpose of paying applicable taxes pursuant to Section 5.01(d) of the Loan Agreement, plus (b) on the first day of each month, beginning September 1, 2020, to the Tax and Insurance Escrow Fund, an amount of money equal to the payment required to be made for the purpose of paying insurance premiums pursuant to Section 5.01(d) of the Loan Agreement, plus (c) all amounts that were previously due under clauses (a) and (b) of this paragraph but were not transferred because of an insufficiency in moneys available therefor;

FIFTH: on each Payment Date, to the Rebate Fund, commencing in the month following the determination of the Rebate Amount and continuing until the full amount is so paid, any amount of money as calculated by the Rebate Analyst, required to be deposited in the Rebate Fund;

SIXTH: on each Payment Date, to the Expense Fund, an amount of moneys equal to 1/2 of the Trustee's Annual Fee and Trustee's Annual Expenses due on the next July 1;

SEVENTH: on each Payment Date, to the Expense Fund (a) an amount equal to 1/2 of the amount owed to the Rebate Analyst on the next July 1; plus (b) any amount previously due under this paragraph but that remains unpaid because of an insufficiency in moneys available therefor;

EIGHTH: on the first Business Day of each month, commencing July 1, 2022, and terminating July 1, 2023, to the Operating Reserve Fund an amount of money equal to 1/12th of

the minimum Operating Reserve Fund Requirement. On each Payment Date, commencing July 1, 2023, an amount necessary to cure any deficiency in the Operating Reserve Fund pursuant to Section 3.21 herein;

NINTH: on the first Business Day of each month, commencing July 1, 2022, and terminating on July 1, 2023, an amount of money equal to 1/12th of the minimum Repair and Replacement Fund Requirement. On each Payment Date, commencing July 1, 2023, to the Repair and Replacement Fund, an amount as is necessary to cause the aggregate amount in the Repair and Replacement Fund to equal the minimum Repair and Replacement Fund Requirement;

TENTH: on each Payment Date, if the Borrower is not in default under the Loan Agreement, to the Surplus Fund all amounts of money remaining on deposit in the Revenue Fund after the Trustee has made the disbursements required in FIRST through NINTH above; and

ELEVENTH: on each Payment Date, if the balance of money on deposit in the Surplus Fund exceeds the amount of $5,000,000, then 50% of such excess money shall be transferred to the Accelerated Redemption Fund and 50% allocated first to payment of the "Basic Fees," the "Accounting Fees," "Development Fees" and any "Incentive Fees" then due as set forth in the Qualified Management Agreement, and second the remaining balance thereof to the Borrower for use in support of its charitable mission.

Section 3.19. Expense Fund. There shall be deposited into the Expense Fund as and when received (a) all moneys transferred from the Revenue Fund to the Expense Fund pursuant to Section 3.18 FIRST hereof, (b) all other moneys required to be deposited therein pursuant to the Loan Agreement or this Indenture, and (c) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower not inconsistent with the Loan Agreement or this Indenture that such moneys are to be paid into the Expense Fund.

Section 3.20. Use of Moneys in the Expense Fund. The Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Expense Fund to pay (a) on each January 1 and July 1 in each year commencing January 1, 2021, to the Trustee an amount equal to the Trustee's Expenses and 1/2 of the Trustee's Fees for that year; (b) on January 1, 2021, and on each January 1 thereafter so long as any Tax-Exempt Series 2020A Bonds or the Tax-Exempt Turbo Redemption Series 2020C Bonds remain Outstanding, to the Rebate Analyst, any amount owed as payment for its services; and (c) on the first Business Day of each month commencing July 1, 2022, the amounts set forth in Section 3.18 FIRST to the Manager (as defined in the Qualified Management Agreement).

Section 3.21. Payments into and Use of Moneys in the Operating Reserve Fund. Upon completion of the Series 2020 Facilities, Revenues equal to 90 days of budgeted Operating Expenses shall be deposited to the Operating Reserve Fund. There also shall be deposited into the Operating Reserve Fund amounts transferred from the Revenue Fund pursuant to Section 3.18, EIGHTH hereof, and all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower, not inconsistent with the Loan

Agreement or this Indenture, that such moneys are to be paid into the Operating Reserve Fund. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 10.02(a) of the Loan Agreement and Section 8.02(a) hereof, any moneys in the Operating Reserve Fund shall be transferred by the Trustee to the Bond Fund and applied in accordance with Section 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Operating Reserve Fund may, upon the written direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date.

The Operating Reserve Fund shall be maintained at an amount not less than the Operating Reserve Fund Requirement. Moneys in the Operating Reserve Fund may be used for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund and the Debt Service Reserve Fund are insufficient to make such payments when due, whether on an Interest Payment Date, Principal Payment Date or otherwise. Amounts in the Operating Reserve Fund may also be disbursed to the Borrower (a) to pay all or a portion of the Budgeted Expenses or payments due under the Loan Agreement or (b) upon the demonstration by the Borrower of extraordinary expenses that Materially Exceed those expenses in any expense category as indicated in the Budgeted Expenses for any given year during which the Bonds shall remain Outstanding. For purposes of this Indenture, an expense shall "Materially Exceed" the Budgeted Expenses if it shall affect any expense item that (i) is outside the control of the Borrower, (ii) reasonable efforts on behalf of the Borrower could not have avoided the expense, and (iii) exceeds the then current year-to-date budgeted expense for such expense item by not less than five percent. The following are examples of expenses for which disbursements from the Operating Reserve Fund may be made:

1. Unexpected repairs or replacements of equipment or facilities for which no budget item shall have been anticipated;

2. Increases in the costs of operations due to increases in utilities, fuel or other purchases of materials that are required for the operation of the Facilities;

3. Any costs, levies or fines imposed upon the Borrower as a result of the operations of Borrower at the Facilities that could or may result in a Lien being imposed upon the Facilities; or

4. Costs to prosecute or defend any action or proceeding arising out of any occurrence or claim accruing or arising out of the Borrower's operation of the Project.

With respect to items 1 through 4 above, the Borrower shall submit a requisition certificate in the form attached to the Loan Agreement as Exhibit D to the Trustee (i) identifying the nature and cost of any expense for which a disbursement from the Operating Reserve Fund shall be made, (ii) providing an accompanying receipt, invoice or other evidence of the cost and use of the expense for which the disbursement shall be made, and (iii) certifying to Trustee that the disbursement is appropriate. Trustee shall reimburse or pay as directed from the Operating Reserve Fund such amount or amounts as shall be indicated in the disbursement request within five Business Days following receipt of such request.

If on any January 1 or July 1 the amount in the Operating Reserve Fund is greater than the Operating Reserve Fund Requirement, such excess shall be transferred to the Surplus Fund. If at any time the aggregate amount in the Operating Reserve Fund is less than the Operating Reserve Fund Requirement and the deficiency is caused by a decreased value of the Investment Obligations therein, the Trustee shall begin depositing the Pledged Revenues into the Operating Reserve Fund pursuant to Section 3.18 hereof until amounts on deposit in the Operating Reserve Fund equal the Operating Reserve Fund Requirement. If at any time the aggregate amount in the Operating Reserve Fund is less than the Operating Reserve Fund Requirement and the deficiency is caused by a withdrawal to pay Budgeted Expenses or extraordinary expenses which Materially Exceed Budgeted Expenses or to pay principal and interest on the Bonds, the Borrower agrees, pursuant to Section 5.01 of the Loan Agreement, to repay to the Trustee all amounts withdrawn in not more than one year in substantially equal installments in the month following the withdrawal or deficiency.

Section 3.22. Payments into and Use of Moneys in the Repair and Replacement Fund. There shall be deposited into the Repair and Replacement Fund as and when received (a) all payments by the Borrower pursuant to Section 5.01(j) of the Loan Agreement, (b) all other moneys deposited into the Repair and Replacement Fund pursuant to the Loan Agreement or this Indenture, and (c) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower not inconsistent with the Loan Agreement or this Indenture that such moneys are to be paid into the Repair and Replacement Fund. There shall also be retained in the Repair and Replacement Fund, interest and other income received on investment of moneys in the Repair and Replacement Fund to the extent provided in Section 6.01 hereof. Any amounts on deposit in the Repair and Replacement Fund in excess of the Repair and Replacement Fund Requirement shall be transferred by the Trustee to the Bond Fund and applied to the payment of the interest on the Bonds; provided, however, that the amount remaining in the Repair and Replacement Fund immediately after such transfer shall not be less than the Repair and Replacement Fund Requirement. The Repair and Replacement Fund shall be established as set forth in Section 3.18 NINTH hereof.

Absent an Event of Default hereunder, the Trustee is hereby authorized and directed to make each disbursement required by the provisions of Section 4.12 of the Loan Agreement and to issue its checks therefor; provided that to the extent an expense is eligible to be paid from the Operating Reserve Fund for extraordinary expenses which Materially Exceed those expenses in any category as indicated in the Budgeted Expenses, such expense shall be paid first from the Operating Reserve Fund, and second, from the Repair and Replacement Fund. The Trustee shall keep and maintain adequate records pertaining to the Repair and Replacement Fund and all disbursements therefrom and shall annually file an accounting thereof with the Issuer and the Borrower.

To the extent required by law, each five years following the issuance of the Series 2020 Bonds until redemption or final maturity of any Series of the Bonds, the Borrower shall retain the services of an Independent consultant qualified to evaluate the sufficiency of the Operating Reserve Fund Requirement and the Repair and Replacement Fund Requirement for the purposes described in this Article III. The consultant shall report its findings to the Borrower and to the

Trustee and make such recommendations as the Independent consultant deems appropriate. If the consultant determines that the current Operating Reserve Fund Requirement and/or Repair and Replacement Fund Requirement are insufficient, the amounts of the Operating Reserve Fund Requirement and/or the Repair and Replacement Fund Requirement will be adjusted according to such determination.

The moneys in the Repair and Replacement Fund may be used for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund, the Debt Service Reserve Fund and the Operating Reserve Fund are insufficient to make such payments when due, whether on an Interest Payment Date, Principal Payment Date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 8.02(a) hereof, any moneys in the Repair and Replacement Fund shall be transferred by the Trustee to the Bond Fund and applied in accordance with Section 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Repair and Replacement Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date. In the event of the redemption of the Bonds in whole, any moneys in the Repair and Replacement Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and applied to the payment of the principal of, premium, if any, and interest on such Bonds.

The Repair and Replacement Fund shall be in the custody of the Trustee but in the name of the Issuer and the Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Repair and Replacement Fund for the purposes described in this Section 3.22, which authorization and direction the Trustee hereby accepts.

Section 3.23. Payments into and Use of Moneys in the Surplus Fund. There shall be deposited in the Surplus Fund (a) excess Bond proceeds transferred from the Project Fund and (b) all amounts remaining from Pledged Revenues after the Trustee has made all disbursements specified in Section 3.18 FIRST through NINTH. Excess Bond proceeds in the Surplus Fund shall be applied to the payment of principal of, premium, if any, and interest on Bonds as set forth in Section 5.03C hereof. Subject to transfers to the Accelerated Redemption Fund, to the "Basic Fees," the "Accounting Fees" and any "Incentive Fees" and to Borrower as set forth in Section 3.18 ELEVENTH, moneys in the Surplus Fund resulting from a deposit of Pledged Revenues may be used for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Repair and Replacement Fund, the Bond Fund, the Debt Service Reserve Fund and the Operating Reserve Fund are insufficient to make such payments when due, whether on an Interest Payment Date, Principal Payment Date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 8.02(a) hereof, any moneys in the Surplus Fund shall be transferred by the Trustee to the Bond Fund and applied in accordance with Section 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Surplus Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date. In the event of the redemption of the Bonds in whole, any moneys in the Surplus Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and applied to the payment of the principal of, premium, if any, and interest on such Bonds.

Section 3.24. Payments into and Use of Moneys in the Accelerated Redemption Fund. There shall be deposited in the Accelerated Redemption Fund Pledged Revenues from the Surplus Fund in an amount consistent with Section 3.18 ELEVENTH herein. Moneys deposited in the Accelerated Redemption Fund shall be used pursuant to Section 5.03B hereof for the purpose of mandatory redemption. All funds on deposit in the Accelerated Redemption Fund shall be yield-restricted to an investment yield not greater than the arbitrage yield on the Series 2020 Bonds.

Section 3.25. Nonpresentment of Bonds. In the event any Bonds, or portions thereof, shall not be presented for payment when the principal thereof becomes due, either at maturity, the date fixed for redemption thereof, or otherwise, if funds sufficient for the payment thereof, including accrued interest thereon, shall have been deposited into the Bond Fund or otherwise made available to the Trustee for deposit therein, then on and after the date said principal becomes due, all interest thereon shall cease to accrue and all liability of the Issuer to the Registered Owner or Registered Owners thereof for the payment of such Bonds, shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such fund or funds in a separate trust account for the benefit of the Registered Owner or Registered Owners of such Bonds, who shall thereafter be restricted exclusively to such fund or funds for any claim of whatever nature on his, her or their part under this Indenture with respect to said Bond or on, or with respect to, said Bond. Such moneys shall not be required to be invested during such period by the Trustee. If any Bond shall not be presented for payment within the period of two years following the date when such Bond becomes due, whether by maturity or otherwise, the Trustee shall return to the Borrower such funds theretofore held by it for payment of such Bonds. Thereafter, the Registered Owner of that Bond shall look only to the Borrower for payment and then only to amounts so received by the Borrower. The obligations of the Trustee under this Section shall be subject, however, to any law applicable to the unclaimed funds or the Trustee providing other requirements for the disposition of unclaimed property.

Section 3.26. Moneys to be Held in Trust. All moneys required to be deposited with or paid to the Trustee under any provision of this Indenture shall be held by the Trustee in trust for the purposes specified in this Indenture, and, except for moneys deposited with or paid to the Trustee for the payment or redemption of specific Bonds and moneys held by the Trustee in the Rebate Fund, the Cost of Issuance Fund, the Tax and Insurance Escrow Fund, and in the separate trust accounts pursuant to Sections 3.25 and 3.27 hereof (to the extent, in the case of moneys held pursuant to Section 3.27 hereof, such moneys are held pending disbursement for repair or replacement of the Facilities), shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the Lien hereof.

Section 3.27. Insurance and Condemnation Proceeds. Reference is hereby made to the provisions of the Loan Agreement wherein it is provided that under certain circumstances the Net Proceeds of insurance payments and condemnation awards are to be paid to the Trustee and to be disbursed and paid out as therein provided. The Trustee hereby accepts and agrees to perform such duties and obligations specified in the Loan Agreement. The Trustee shall fully cooperate with the Borrower in the handling and conduct of any prospective or pending insurable event or condemnation proceeding with respect to the Facilities or any part thereof.

Section 3.28. Repayment to the Borrower from the Funds. Any amounts remaining in the Funds after payment in full of the Bonds (or making provision for such payment), the fees and expenses of the Trustee and all other amounts required to be paid hereunder and under the Loan Agreement to the Issuer, the Trustee and others (including payments into the Rebate Fund and to the United States Department of the Treasury), shall be paid to the Borrower upon the discharge of this Indenture.

ARTICLE IV
COVENANTS OF THE ISSUER

Section 4.01. Performance of Covenants. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond and in all proceedings of the Issuer pertaining thereto. The Issuer covenants, represents, warrants and agrees that it is duly authorized under the Constitution and laws of the State, including particularly and without limitation the Act, to issue the Bonds and to execute this Indenture, to pledge the Trust Estate in the manner and to the extent herein set forth, that all actions on its part required for the issuance of the Bonds and the execution and delivery of this Indenture have been duly and effectively taken or will be duly taken as provided herein, and that this Indenture is a legal, valid and enforceable instrument of the Issuer and that the Bonds in the hands of the Registered Owners thereof are and will be legal, valid and enforceable obligations of the Issuer according to the terms thereof, except as the enforceability thereof may be limited by insolvency, bankruptcy, reorganization, moratorium or other laws affecting the enforcement of creditors' rights generally or against public corporations such as the Issuer and by the application of general principles of equity.

The Issuer covenants that it will take no action reasonably within its control which will permit an investment or other use of the proceeds of any Series of tax-exempt Bonds and will take no action with respect to the amounts payable under the Loan Agreement that would cause any Series of tax-exempt Bonds to be arbitrage bonds under Section 148(a) of the Code and the Regulations thereunder or "federally guaranteed" within the meaning of Section 149(b) of the Code and the Regulations thereunder, and it further covenants that it will comply with the requirements of such Sections and Regulations. The foregoing covenants shall extend throughout the term of the Tax-Exempt Series 2020A Bonds, the Tax-Exempt Turbo Redemption Series 2020C Bonds and any subsequent Series of tax-exempt Bonds, to all Funds and accounts created under this Indenture and all money on deposit to the credit of any such Fund or account, and to any other amounts which are tax-exempt Bond proceeds for purposes of Section 148 of the Code and the Regulations thereunder.

The Issuer covenants that it will take no action and permit no action within its control to be taken which would adversely affect the exemption from federal income tax of interest on any Series of tax-exempt Bonds. The Issuer is deemed to have complied with this paragraph if the Issuer complies with this Indenture, to grant the security interest herein provided, to assign and pledge the Loan Agreement and the Promissory Note (except as otherwise provided herein) and to assign and pledge the amounts hereby assigned and pledged in the manner and to the extent herein set forth; all action on its part for the issuance of the Bonds and the execution and delivery

of this Indenture has been duly and effectively taken; and that the Bonds in the hands of the owners thereof are and will be legal, valid and enforceable limited and special obligations of the Issuer according to the terms thereof and hereof. The Issuer covenants that it will comply with the Tax Regulatory Agreement.

Promptly upon the issuance of any public rating by a rating service of the Borrower or any of its obligations, but in any event not later than three years after the date the Series 2020 Project opens to the public, the Borrower agrees to promptly obtain a rating on the Bonds from a rating service, with which the Issuer will reasonably cooperate, at the sole cost of the Borrower.

Section 4.02. Instruments of Further Assurance. The Issuer agrees that the Trustee may defend its rights to the payments and other amounts due under the Loan Agreement for the benefit of the Registered Owners of the Bonds against the claims and demands of all persons whomsoever. The Issuer covenants that it will, at the Borrower's cost, do, execute, acknowledge, and deliver such instruments supplemental hereto and such further acts, instruments, and transfers as the Trustee may reasonably require for the better assuring, transferring, mortgaging, conveying, pledging, assigning, and confirming unto the Trustee, the all and singular rights assigned and the amounts of Issuer's interest in and to all interests, revenues, proceeds, and receipts pledged hereby to the payment of the principal of, premium, if any, and interest on the Bonds in the manner and to the extent contemplated herein. The Issuer covenants and agrees that, except as herein provided, it will not sell, convey, assign, pledge, encumber or otherwise dispose of any part of the Pledged Revenues payable under the Loan Agreement, or its rights thereunder. The Issuer shall be under no obligation to prepare, record, or file any such instruments or transfers.

Section 4.03. Payment of Principal, Premium, if any, and Interest. The Issuer will promptly pay or cause to be paid the principal of, premium, if any, and interest on all Bonds issued hereunder according to the terms hereof. The principal, premium, if any, and interest payments are payable solely from the Trust Estate, which is hereby specifically pledged to the payment thereof in the manner and to the extent herein specified. Nothing in the Bonds or in this Indenture shall be considered or construed as pledging any funds or assets of the Issuer other than those pledged hereby or creating any liability of the Issuer Indemnified Parties.

Section 4.04. [Reserved]

Section 4.05. Unrelated Bond Issues. The Issuer has, prior to the issuance of the Bonds, issued, and subsequent to the issuance of the Bonds, the Issuer expects to issue, various series of bonds in connection with the financing of other projects (said bonds together with any bonds issued by the Issuer between the date hereof and issuance of the Bonds shall be referred to herein as the "Other Bonds"). Any pledge, mortgage, or assignment made in connection with any Other Bonds shall be protected, and any funds pledged or assigned for the payment of principal, premium, if any, or interest on the Other Bonds shall not be used for the payment of principal, premium, if any, or interest on the Bonds. Correspondingly, any pledge, mortgage, or assignment made in connection with the Bonds shall be protected, and any funds pledged or assigned for the payment of the Bonds shall not be used for the payment of principal, premium, if any, or interest on the Other Bonds.

Section 4.06. Security Instruments. In order to perfect the security interest of the Trustee in the Trust Estate and to perfect the security interest in the Loan Agreement, the Issuer, to the extent permitted by law and at the request of the Trustee or Borrower, will execute such security agreements or financing statements, naming the Trustee as assignee and pledgee of the Trust Estate assigned and pledged under this Indenture for the payment of the principal of and premium, if any, and interest on the Bonds and as otherwise provided herein, and the Borrower will cause the same to be duly filed and recorded, as the case may be, in the appropriate State and county offices as required by the provisions of the Uniform Commercial Code or other similar law as adopted in the State, as from time to time amended, the costs for which, if any, shall be paid by the Borrower. The Borrower shall notify the Trustee in writing if it files and records such security agreement or financing statement. To continue the security interest evidenced by such security agreements or financing statements, the Trustee at the expense of the Borrower shall file and record or cause to be filed and recorded such necessary continuation statements from time to time as may be required pursuant to the provisions of the said Uniform Commercial Code or other similar law to fully preserve and protect the security interest of the Trustee in the Trust Estate and to perfect the security interest in the Loan Agreement provided the Trustee has been timely provided a copy of the originally-filed financing statement. In no event shall the Trustee be obligated to file or review any initial financing statement to be filed by the Borrower or Issuer hereunder. The Issuer, to the extent permitted by law, at the expense of the Borrower, shall execute and cause to be executed any and all further instruments as shall be reasonably required by law or requested by the Trustee for such protection and perfection of the interests of the Trustee and the Registered Owners, and the Borrower or its agent, as the case may be, shall, file and refile or cause to be filed and refiled such instruments which shall be necessary to preserve and perfect the Lien of this Indenture upon the Trust Estate until the principal of and premium, if any, and interest on the Bonds issued hereunder shall have been paid or provision for their payment shall be duly made as herein provided.

Section 4.07. Rights Under the Loan Agreement. The Issuer will observe all of the obligations, terms and conditions required on its part to be observed or performed under the Loan Agreement. The Issuer agrees that to the extent the Loan Agreement gives the Trustee some right or privilege, or in any way attempts to confer upon the Trustee the ability for the Trustee to protect the security for payment of the Bonds, that such part of the Loan Agreement shall be as though it were set out in this Indenture in full.

The Issuer agrees that the Trustee as assignee of the Loan Agreement may, but shall have no obligation to, enforce, in its name or in the name of the Issuer (other than Issuer's Unassigned Rights), all rights of the Issuer and all obligations of the Borrower under and pursuant to the Loan Agreement (subject to certain exceptions stated in the granting clauses hereof) for and on behalf of the Registered Owners, whether or not the Issuer is in default hereunder.

Section 4.08. Performance of Obligations. Any performance by the Issuer of all duties and obligations imposed upon it hereby, the exercise by it of all powers granted to it hereunder, the carrying out of all covenants, agreements and promises made by it hereunder, and the liability of the Issuer for all covenants hereunder, shall be limited solely to the Trust Estate, including revenues and receipts derived from the Loan Agreement, the Promissory Notes and the

Leasehold Deed of Trust, and the Issuer Indemnified Parties shall not be responsible for its or their duties, obligations, powers or covenants hereunder (except for any fraud or intentional misrepresentation thereby) except to the extent of the Trust Estate.

Subject to Section 4.03 hereof, the Issuer shall have no liability or obligation with respect to the payment of the principal of, premium, if any, or interest on the Bonds. None of the provisions of this Indenture shall require the Issuer to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless payable from the revenues pledged hereunder, or the Issuer shall first have been adequately indemnified to its satisfaction against the cost, expense, and liability which may be incurred thereby. The Issuer shall not be under any obligation hereunder to perform any record keeping, it being understood that such services shall be performed or provided by the Trustee or the Borrower. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Indenture, in every Bond executed, authenticated, and delivered hereunder, in the Loan Agreement and in all of its proceedings pertaining thereto; provided, however, that (a) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Borrower or the Trustee, and (b) the Issuer shall have received the instrument to be executed, and, at the Issuer's option, shall have received from the Borrower assurance satisfactory to the Issuer that the Issuer shall be reimbursed for its reasonable expenses incurred or to be incurred in connection with taking such action or executing such instrument.

The Issuer shall not be obligated to execute any documents or take any other action under or pursuant to this Indenture, the Loan Agreement or any other document in connection with the Bonds unless and until provision for the payment of expenses of the Issuer shall have been made. Provisions for expenses shall be deemed to have been made upon arrangements reasonably satisfactory to the Issuer for the provision of expenses being agreed upon by the Issuer and the party requesting such execution.

ARTICLE V
REDEMPTION OF BONDS PRIOR TO MATURITY

Section 5.01. Optional Redemption of Bonds.

(a) The Series 2020 Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2020 Promissory Note made by the Borrower pursuant to Section 11.01 of the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Series 2020 Bonds to be selected, as provided in Section 5.04 hereof), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	**Price**
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%

July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

(b) Additional Bonds shall be subject to optional redemption at such times and upon such terms as shall be fixed by the related Supplemental Indenture.

(c) In case of optional redemption of the Bonds, the Borrower shall, at least 45 days prior to the redemption date (unless a shorter notice shall be satisfactory to the Trustee), deliver a written request to the Issuer and the Trustee notifying the Issuer and the Trustee of such redemption date and of the principal amount of the Bonds to be redeemed and shall, on or prior to the redemption date, deliver to the Trustee Protected Funds sufficient to pay the redemption price of all Bonds subject to, and selected for, redemption.

Section 5.02. Redemption of Bonds Upon Occurrence of Certain Events.

(a) The Bonds of a Series are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the related Facilities or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in Sections 7.01 and 7.02 of the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to this Section 5.02(a), such Bonds are callable on any date in whole or in part from and to the extent of funds on deposit under this Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

(b) If at any time the Borrower achieves an investment grade or higher rating for the Series 2020 Bonds from S&P, Moody's, or Fitch Ratings or upon the discontinuance of any or all of such rating services, any other nationally recognized rating service, the Series 2020 Bonds are subject to redemption at the option of the Borrower in whole or in part on any date, at their principal amount plus accrued interest to the date fixed for redemption, plus a 3% premium, reduced as determined by the schedule set forth in Section 5.01(a) hereof.

Section 5.03. Mandatory Sinking Fund Redemption.

(a) The Series 2020 Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund on the redemption dates and in the principal amounts as follows:

Tax-Exempt Series 2020A Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2050*	164,960,000	7.750

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*Maturity Date for July 1, 2050 Term Bond

Redemption Date (July 1)	**Principal Amount ($)**	**Redemption Date (July 1)**	**Principal Amount ($)**
2031	$3,705,000	2041	$7,815,000
2032	3,995,000	2042	8,425,000
2033	4,300,000	2043	9,075,000
2034	4,635,000	2044	9,780,000
2035	4,995,000	2045	10,535,000
2036	5,380,000	2046	11,355,000
2037	5,800,000	2047	12,235,000
2038	6,250,000	2048	13,180,000
2039	6,735,000	2049	14,205,000
2040	7,255,000	2050	15,305,000*

*Maturity Date

Taxable Series 2020B Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$6,810,000	9.000%

*Maturity Date for July 1, 2030 Term Bond

Redemption Date (July 1)	**Principal Amount ($)**	**Redemption Date (July 1)**	**Principal Amount ($)**
2023	$615,000	2027	$870,000
2024	675,000	2028	950,000
2025	735,000	2029	1,035,000
2026	800,000	2030	1,130,000*

*Maturity Date

Tax-Exempt Turbo Redemption Series 2020C Bonds

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$31,000,000	6.750%

*Maturity Date for July 1, 2030 Term Bond

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2023	$3,050,000	2027	$3,960,000
2024	3,255,000	2028	4,225,000
2025	3,475,000	2029	4,510,000
2026	3,710,000	2030	4,815,000*

*Maturity Date

(b) Additional Bonds of a Series may be subject to mandatory sinking fund redemption at such times and upon such terms as shall be fixed by the related Supplemental Indenture relating to such Additional Bonds.

Section 5.03A. Mandatory Redemption Upon Determination of Taxability. The tax-exempt Bonds of a Series are subject to mandatory redemption as a whole at the principal amount thereof, plus accrued interest thereon to the date of redemption, plus a 5% premium, upon the occurrence of a Determination of Taxability related to such tax-exempt Bonds; provided, however, that the Trustee shall not redeem tax-exempt Bond of a Series unless the Trustee shall have on deposit Protected Funds in the amount sufficient to pay the principal amount of and the redemption premium on, plus accrued interest on, the tax-exempt Bonds of that Series to be redeemed to the date of such redemption. The redemption date shall be the earliest practicable date selected by the Trustee, after consultation with the Borrower, but in no event later than 12 months following the finalization of the Determination of Taxability.

Section 5.03B. Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 hereof, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Section 5.03C. Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 hereof, such excess Bond proceeds shall be applied to mandatory redemption of the Series 2020 Bonds in the manner set forth in Section 5.03B hereof.

Section 5.04. Method of Selecting Bonds. In the event that less than all of the Outstanding Series 2020 Bonds shall be redeemed, the Series 2020 Bonds will be redeemed in inverse order of maturity, or if less than all of the Series 2020 Bonds in a single maturity shall be redeemed, the selection of Series 2020 Bonds or portions thereof to be redeemed shall be selected by lot within such maturity. Unless otherwise specifically stated in a Supplemental Indenture with respect to Additional Bonds, any partial redemption within a Series of Bonds shall be redeemed in inverse order of maturity, or if less than all of the Bonds in a single maturity shall be redeemed, the Bonds redeemed shall be selected by lot within such maturity.

Section 5.05. Notices of Redemption.

(a) In case of redemption of all or a portion of the Bonds pursuant to Section 5.01 hereof, the Borrower shall, at least 45 days prior to the redemption date, but in any event in sufficient time to permit the Trustee to give the notice in subsection (c) of this Section, deliver a written notice to the Issuer and the Trustee (unless a shorter notice shall be satisfactory to the Issuer and Trustee) notifying the Issuer and the Trustee of such redemption date and of the principal amount of the applicable series of Bonds to be redeemed and shall, prior to the redemption date, deliver to the Trustee sufficient funds to pay the redemption price of all such Bonds subject to redemption.

(b) All or a portion of the Bonds shall be called for extraordinary or mandatory redemption upon occurrence of the events set forth in Sections 5.02, 5.03, 5.03A or 5.03B hereof. The Trustee shall determine the principal amount of the Bonds to be called for redemption, the applicable redemption price or prices, and the provision or provisions of this Indenture pursuant to which such Bonds are to be called for redemption.

(c) In the case of every redemption, the Trustee shall cause notice of such redemption, in the name of the Issuer, by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date; provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient moneys (which in the case of a redemption pursuant to Sections 5.01, 5.02 or 5.03A shall be Protected Funds) to redeem such Bonds and that if such money is not so received, no Bonds shall be redeemed. The Trustee shall furnish the Borrower with a copy of each notice of redemption given with respect to any optional redemption under Section 5.01 hereof, any extraordinary redemption under Section 5.02 hereof or any mandatory redemption under Sections 5.03A, 5.03B or 5.03C hereof, as soon as practicable after the delivery of notice to the Registered Owners of the Bonds.

(d) Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Bonds to be redeemed, that interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date interest thereon will cease

to accrue. If less than all the Outstanding Bonds are to be redeemed, the notice of redemption shall specify the series and numbers of the Bonds or portions thereof to be redeemed.

Section 5.06. Bonds Due and Payable on Redemption Date; Interest Ceases to Accrue. On or before the redemption date specified in any notice of redemption of the Borrower delivered pursuant to Section 5.05 hereof, moneys (which in the case of a redemption pursuant to Sections 5.01, 5.02 or 5.03A shall be Protected Funds) sufficient to redeem all the Bonds called for redemption at the appropriate redemption price, including accrued interest to the date fixed for redemption, shall be deposited with the Trustee by the Borrower. On the redemption date, the principal amount of each Bond to be redeemed, together with the accrued interest thereon to such date and redemption premium, if any, shall become due and payable; and from and after such date, notice having been given and deposit having been made in accordance with the provisions of this Article, then, notwithstanding that any Bonds called for redemption shall not have been surrendered, no further interest shall accrue on any of such Bonds. From and after such date of redemption (such notice having been given and such deposit having been made) the Bonds to be redeemed shall not be deemed to be Outstanding hereunder, and the Issuer shall be under no further liability in respect thereof, as provided in Section 3.25 hereof.

Section 5.07. Cancellation. All Bonds that have been redeemed and all Bonds delivered to the Trustee by the Borrower for cancellation shall be cancelled by the Trustee and disposed of as provided in Section 2.09 hereof.

Section 5.08. Partial Redemption of Bonds. Upon surrender of any Bond for redemption in part only, the Issuer shall execute and the Trustee shall authenticate and deliver to the Registered Owner thereof, the cost of which shall be paid by the Borrower, a new Bond or Bonds of the same Series and maturity and of Authorized Denominations, in an aggregate principal amount equal to that portion of the Bond not redeemed.

Section 5.09. No Partial Optional Redemption in Event of Default. Notwithstanding any provisions of this Article, the Bonds shall not be subject to partial optional redemption pursuant to Section 5.01 hereof if an Event of Default has occurred hereunder and has not been cured or otherwise waived by the Trustee for the purpose of making any such redemption payment.

ARTICLE VI
INVESTMENTS

Section 6.01. Investment of Moneys. Money in any Fund or subaccount therein shall be invested and reinvested by the Investment Manager in Investment Obligations, at the written direction of the Authorized Representative of the Borrower. Absent such written direction, the Trustee shall hold moneys uninvested. At no time shall any funds constituting gross proceeds of the tax- exempt Bonds be used in any manner to cause or result in a prohibited payment under applicable Regulations pertaining to, or in any other fashion as would constitute failure of compliance with, Section 148 of the Code. Investments of moneys in the Bond Fund shall mature or be redeemable at the times and in the amounts necessary to provide moneys to pay the principal of, premium, if any, and interest on the Bonds as they become due at stated maturity or

by redemption. Each investment of moneys in the Funds shall mature or be redeemable without penalty at such time as may be necessary to make payments from such Fund.

Any of those investments may be purchased from or sold to the Investment Manager or any bank, trust company or savings and loan association affiliated with the Investment Manager or the Trustee. The Investment Manager shall sell or redeem investments credited to the Bond Fund to produce sufficient moneys applicable hereunder to and at the times required for the purposes of paying the principal of, premium, if any, and interest on the Bonds when due as aforesaid, and shall do so without necessity for any order on behalf of the Issuer and without restriction by reason of any order. An investment made from moneys credited to any of the Funds shall constitute part of that respective Fund. Proceeds of the sale of and income on investments in the Funds shall be credited to such Funds. For purposes of this Indenture, the Investment Obligations shall be valued by the Investment Manager on each January 1 and July 1 at face amount or market value, whichever is less, except as otherwise provided in Article III hereof.

The Trustee shall furnish the Borrower periodic cash transaction statements which include detail for all investment transactions effected by the Trustee or brokers selected by the Borrower. Upon the Borrower's election, such statements will be delivered via the Trustee's online service and upon electing such service, paper statements will be provided only upon request. The Borrower waives the right to receive brokerage confirmations of security transactions effected by the Trustee as they occur, to the extent permitted by law. The Borrower further understands that trade confirmations for securities transactions effected by the Trustee will be available upon request and at no additional cost and other trade confirmations may be obtained from the applicable broker.

ARTICLE VII
DISCHARGE OF INDENTURE

Section 7.01. Discharge of this Indenture. If, when the Bonds secured hereby shall be paid in accordance with their terms (or payment of the Bonds has been provided for in the manner set forth in the following paragraph), together with all other sums payable hereunder, all amounts payable to the Issuer and the Trustee under the Loan Agreement and all amounts payable to the United States Department of the Treasury pursuant to Section 148 of the Code, then this Indenture and the Trust Estate and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. Also if all Outstanding Bonds secured hereby shall have been purchased by the Borrower and delivered to the Trustee for cancellation, and all other sums payable hereunder, all amounts payable to the Issuer and the Trustee under the Loan Agreement, and all amounts payable to the United States Department of the Treasury pursuant to Section 148 of the Code have been paid, or provision shall have been made for the payment of the same, then this Indenture and the Trust Estate and all rights granted hereunder shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, upon the request of the Borrower, the Trustee shall assign and transfer to the Borrower all property then held by the Trustee hereunder with respect to the Borrower and shall execute such documents as may be reasonably required by the Borrower and shall turn over to the Borrower the appropriate amount of any surplus in any Fund pursuant to Section 3.23 hereof.

Payment of any Outstanding Bond shall, prior to the maturity or redemption date thereof, be deemed to have been provided for within the meaning and with the effect expressed in this Section if: (a) in the case that said Bond is to be redeemed on any date prior to its maturity, the Borrower shall have given to the Trustee in form satisfactory to it irrevocable instructions to give, on a date in accordance with the provisions of Section 5.05 hereof, notice of redemption of such Bond on said redemption date, such notice to be given in accordance with the provisions of Section 5.05 hereof; (b) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Government Obligations which shall not contain provisions permitting the redemption thereof at the option of the issuer thereof, the principal of and the interest on which when due, and without any reinvestment thereof, will provide moneys which, together with the moneys, if any, deposited with or held by the Trustee at the same time, shall be sufficient to pay when due the principal of and premium, if any, and interest due and to become due on said Bond on and prior to the redemption date or maturity date thereof, as the case may be; (c) there shall have been delivered to the Trustee a certificate from a firm of certified public accountants certifying as to the sufficiency of the deposit made pursuant to the preceding clause (b), provided, however, such certificate shall not be required if the deposit consists solely of moneys to be held by the Trustee without need for any investment thereof; (d) there shall have been delivered to the Trustee an opinion of Bond Counsel satisfactory to the Issuer that such payment does not adversely affect the exclusion from gross income of interest on the tax-exempt Bonds; and (e) in the event said Bond is not by its terms subject to redemption within the next 45 days, the Borrower shall have given the Trustee in form satisfactory to it irrevocable instructions to give, as soon as practicable in the same manner as the notice of redemption is given pursuant to Section 5.05 hereof, a notice to the Registered Owner of such Bond that the deposit required by (b) above has been made with the Trustee and that payment of said Bond has been provided for in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and premium, if any, and interest on said Bond. Neither such securities nor moneys deposited with the Trustee pursuant to this Section or principal or interest payments on any such securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and premium, if any, and interest on said Bond; provided any cash received from such principal or interest payments on such securities deposited with the Trustee, if not then needed for such purpose, shall, to the extent practicable, be reinvested in securities of the type described in clause (b) of this paragraph maturing at times and in amounts sufficient to pay when due the principal of and premium, if any, and interest to become due on said Bond on or prior to such redemption date or maturity date thereof, as the case may be. At such time as payment of a Bond has been provided for as aforesaid, such Bond shall no longer be secured by or entitled to the benefits of this Indenture, except for the purpose of any payment from such moneys or securities deposited with the Trustee.

The release of the obligations of the Issuer and Borrower under this Section shall be without prejudice to the right of the Trustee or the Issuer to be paid compensation for all services previously agreed upon in writing rendered by it hereunder and all its reasonable expenses, charges and other disbursements (including attorneys' fees and expenses) incurred on or about the administration of the trust hereby created and the performance of its powers and duties hereunder.

The provisions contained in this Section 7.01 apply equally to the discharge of the Lien of this Indenture for all of the Bonds or any portion thereof.

Section 7.02. Survival. Notwithstanding the payment in full of the Bonds, the discharge of this Indenture as set forth in Section 7.01 above, the resignation and removal of the Trustee and the termination or expiration of the Loan Agreement, the Leasehold Deed of Trust, and the Deposit Account Control Agreement all provisions in this Indenture concerning (a) the tax-exempt status of any tax-exempt Series of Bonds (including, but not limited to provisions concerning the payment of the Rebate Amount), (b) the interpretation of this Indenture, (c) the governing law, (d) the forum for resolving disputes, (e) the Issuer's right to rely on facts or certificates, (f) the indemnity of the Issuer Indemnified Parties from liability, (g) the Issuer's lack of pecuniary liability; and (h) the indemnity of the Trustee and the Trustee Indemnified Parties and the rights, powers and duties of the Trustee as may be necessary and convenient for the payment of amounts due or to become due on the Bonds and the registration, transfer, exchange and replacement of Bonds, shall survive and remain in full force and effect.

ARTICLE VIII
DEFAULTS AND REMEDIES

Section 8.01. Events of Default. Each of the following is hereby defined as and shall be deemed an "Event of Default" with respect to Bonds issued under this Indenture:

(a) Failure in the payment of the principal of or premium, if any, on any Bond when the same shall become due and payable, whether at the stated maturity thereof, on a sinking fund payment date or upon proceedings for redemption.

(b) Failure in the payment of any installment of interest on any Bond when the same shall become due and payable.

(c) Failure to observe or perform any other covenant, agreement, contract or other provision of the Bonds or this Indenture (other than as referred to in (a) or (b) of this Section) and such default shall continue for a period of 45 days after written notice to the Issuer, the Borrower and the Trustee from the Beneficial Owners of at least 25% in aggregate principal amount of the Bonds then Outstanding, or to the Issuer and the Borrower from the Trustee, specifying such default and requiring the same to be remedied; provided that, with respect to any such failure covered by this subsection (c), no Event of Default shall be deemed to have occurred so long as a course of action adequate to remedy such failure shall have been commenced within such 45-day period and shall thereafter be diligently prosecuted to completion and the failure shall be remedied thereby within 90 days of such notification.

(d) The occurrence of an "Event of Default" under the Loan Agreement, Deposit Account Control Agreement, or the Leasehold Deed of Trust.

Upon the occurrence of an Event of Default with respect to Bonds under this Indenture, the Trustee shall promptly notify the Borrower and the Issuer by electronic mail, confirmed by

overnight mail or courier, of such occurrence, which notification shall set forth the specific nature of the Event of Default or Defaults.

The time periods for cure set forth in (c) above shall not be applicable to any events or actions which cause or might cause a Determination of Taxability.

Section 8.02. Remedies for Events of Default Under this Indenture. Upon the occurrence of an Event of Default with respect to Bonds issued hereunder, the Trustee shall have the following rights and remedies:

(a) Acceleration. In the event the Borrower is in default under any Loan Agreement, the Trustee (i) may by notice in writing given to the Issuer and the Borrower or (ii) shall, upon the written request of the Beneficial Owners of not less than a majority of the Bonds then Outstanding, declare the principal amount of all Bonds then Outstanding and the interest accrued thereon to be immediately due and payable and said principal and interest shall thereupon become immediately due and payable. Upon any declaration of acceleration hereunder, the Issuer and the Trustee shall immediately declare all Loan Payments under the Loan Agreement to be immediately due and payable as provided in Section 10.02 of the Loan Agreement.

(b) Receivership. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Registered Owners, the Trustee shall be entitled as a matter of right to the appointment of a receiver or receivers, with respect to the Borrower, of the rents, revenues, income, products and profits related to the Borrower and the Facilities, pending such proceedings, but, notwithstanding the appointment of any receiver, trustee or other custodian, the Trustee shall be entitled to the possession and control of any cash, securities or other instruments at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

(c) Foreclosure. The Trustee shall have the right of foreclosure on all or any portion of any Facilities or any interest of the Issuer or Borrower therein with the power of sale under the Leasehold Deed of Trust and may realize upon the security interest in the Pledged Revenues and exercise all of the rights and remedies of a secured party under the Uniform Commercial Code of the State with respect thereto. Notwithstanding the foregoing, the parties hereby acknowledge Trustee's powers as set forth in this Section 8.02(c) may be impacted in the event of an exercise of the first right of purchase set forth in Section 11.04 of the Ground Lease between Pacific Proving, LLC and Borrower, dated May 20, 2020, as amended by that certain Amendment No. 1 to Ground Lease, dated July 27, 2020, and a successful purchase of all of the Bonds then Outstanding by the landlord under such ground lease.

(d) Suit for Judgment on the Bonds. The Trustee shall be entitled to sue for and recover judgment, either before or after or during the pendency of any proceedings for the enforcement of the Lien of this Indenture, for the enforcement of any of its rights, or the rights of the Registered Owners, but any such judgment against the Issuer shall be enforceable only against the Trust Estate. No recovery of any judgment by the Trustee shall in any manner or to any extent affect the Lien of this Indenture or any rights, powers or remedies of the Trustee hereunder, or any liens, rights, powers or remedies of the Registered Owners of the Bonds, but

such liens, rights, powers and remedies of the Trustee and of the Registered Owners shall continue unimpaired as before.

No right or remedy is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute.

If any Event of Default hereunder shall have occurred, and if requested by the Registered Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding, and after being indemnified or receiving other assurances as provided in Section 9.01 hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Section as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Registered Owners of such Bonds.

Section 8.03. Direction of Remedies. Anything in this Indenture to the contrary notwithstanding, the Registered Owners of a majority in aggregate principal amount of the Bonds then Outstanding shall have the right, at any time, to the extent permitted by law, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method, and place of conducting all proceedings 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 or remedies permitted in accordance with the provisions hereof. The Trustee shall not be required to act on any direction given to it pursuant to this Section unless it has received indemnity satisfactory to it as provided in Section 9.01 hereof.

Section 8.04. Rights and Remedies of Registered Owners. No Registered Owner 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 hereof or for the appointment of a receiver or any other remedy hereunder, unless a default has occurred of which the Trustee has been notified as provided in Section 9.01 hereof, or of which by Section 9.01 hereof it is deemed to have notice, nor unless such default shall have become an Event of Default and the Registered Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding shall have made written request to the Trustee and shall have offered reasonable opportunity either to proceed to exercise the powers hereinbefore granted or to institute such action, suit or proceeding in its own name, nor unless they have also offered to the Trustee indemnity or other assurances as provided in Section 9.01 hereof nor unless the Trustee shall thereafter fail or refuse to exercise within a reasonable period of time (not to exceed 30 days) the powers hereinbefore granted, or to institute such action, suit or proceeding in its own name; and such notification, request, and offer of indemnity or other assurances are hereby declared in every case at the option of the Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder; it being understood and intended that no one or more Registered Owners of the Bonds shall have the right in any manner whatsoever to affect, disturb or prejudice the Lien of this Indenture by his, her or their action or to enforce any right hereunder except in the manner herein provided and that all proceedings at law or in equity shall be instituted, had, and maintained in the manner herein provided and for the equal benefit of the Registered Owners of the Bonds then Outstanding (it being understood

that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Registered Owners). Nothing in this Indenture contained shall, however, affect or impair the right of any Registered Owner of Bonds to enforce the payment, by the institution of any suit, action or proceeding in equity or at law, of the principal of, premium, if any or interest on any Bond at and after the maturity thereof, or the obligation of the Issuer to pay the principal of, premium, if any, and interest on each of the Bonds to the respective Registered Owners of the Bonds at the time and place, from the source and in the manner herein and in the Bonds expressed.

Section 8.05. Application of Moneys. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of this Article shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys, including the costs and expenses of the Registered Owners and the expenses, liabilities and advances incurred or made by the Trustee, including fees and expenses of its attorneys, agents and advisors, be held or deposited into the Bond Fund during the continuance of an Event of Default and shall be applied as follows:

(a) Unless the principal of all the Bonds in default shall have become or shall have been declared due and payable, all such moneys shall be applied:

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

SECOND, to the payment to the Persons entitled thereto of the unpaid principal of and premium, if any, on 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 the order of their due dates 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 due on such date, to the persons entitled thereto, without any discrimination or privilege.

(b) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest 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 Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the Persons entitled thereto without any discrimination or privilege.

(c) 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 then, subject to the provisions of paragraph (b) of this Section in the event that the principal of all the Bonds 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 pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit of any such moneys and of the fixing of any such date, and shall not be required to make payment to the Registered Owner of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all of the Bonds, the premium, if any, and interest thereon have been paid under the provisions of this Section and all expenses and fees of the Trustee (including attorneys' fees and expenses) and all other amounts to be paid to the Issuer or the Trustee or the United States Department of the Treasury hereunder or under the Loan Agreement have been paid, any balance remaining in the Funds shall be applied as provided in Section 3.23 hereof.

Section 8.06. Trustee May Enforce Rights Without Bonds. All rights of action and claims under this Indenture or any of the Bonds Outstanding may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or proceedings relative thereto; and any suit or proceeding instituted by the Trustee shall be brought in its name as Trustee, without the necessity of joining as plaintiffs or defendants any Registered Owners of the Bonds.

Section 8.07. Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Issuer or to the Borrower or any other obligor upon the Bonds or to the property of the Issuer, the Trustee (irrespective of whether the principal of the Bonds shall then be due and payable, from prepayment on the Promissory Notes, as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Issuer and/or the Borrower for the payment of overdue principal or interest) shall be entitled and empowered, by intervention of such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of principal, premium, if any, and interest owing and unpaid in respect of the Bonds then Outstanding and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Registered Owners allowed in such judicial proceeding; and to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same; and

(b) any receiver, assignee, trustee, liquidator, sequestrator (or other similar official) in any such judicial proceeding is hereby authorized by each Registered Owner to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such

payments directly to the Registered Owners, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agent and counsel.

So long as Bonds are Outstanding the Trustee is hereby appointed, and the successive respective Registered Owners of the Bonds, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee, the true and lawful attorney in fact of the respective Registered Owners of the Bonds, with authority to make or file, in the respective names of the Registered Owners of the Bonds or on behalf of all Registered Owners of the Bonds, as a class, any proof of debt, amendment to proof of debt, petition or other documents and to execute any other papers and documents and to do and perform any and all acts and things for and on behalf of all Registered Owners of the Bonds as a class, as may be necessary or advisable in the opinion of the Trustee, in order to have the respective claim of the Registered Owners of the Bonds against the Issuer, the Borrower or any other obligor allowed in receivership, insolvency, liquidation, bankruptcy or other proceeding, to which the Issuer, the Borrower or any other obligor, as the case may be, shall be a party. The Trustee shall have full power of substitution and delegation in respect of any such powers.

Section 8.08. Delay or Omission No Waiver. No delay or omission of the Trustee or of any Registered Owner to exercise any right or power accruing upon any default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such default, or acquiescence therein; and every power and remedy given by this Indenture may be exercised from time to time and as often as may be deemed expedient.

Section 8.09. No Waiver of One Default to Affect Another. No waiver of any default hereunder, whether by the Trustee or the Registered Owners, shall extend to or affect any subsequent or any other then existing default or shall impair any rights or remedies consequent thereon.

Section 8.10. Discontinuance of Proceedings on Default; Position of Parties Restored. In case the Trustee or the Registered Owners shall have proceeded to enforce any rights under this Indenture and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee or the Registered Owners, then and in every such case the Issuer, the Trustee and the Registered Owners shall be restored to their former position and rights hereunder with respect to the Trust Estate, and all rights, remedies, and powers of the Issuer, the Trustee and the Registered Owners shall continue as if no such proceedings had been taken.

Section 8.11. Waivers of Events of Default. The Trustee may waive any Event of Default hereunder and its consequences and rescind any declaration of acceleration of maturity of principal of and interest on the Bonds, and shall do so upon the written request of the Registered Owners of at least two-thirds (2/3) of the aggregate principal amount of the Bonds then Outstanding; provided, however, that there shall not be waived (a) any Event of Default in the payment of the principal of or premium on any Outstanding Bonds at the date of maturity or redemption thereof or any default in the payment when due of the interest on any such Bonds, unless prior to such waiver or rescission, all arrears of interest or all arrears of payments of the

principal and premium, if any, and all expenses of the Trustee, and all amounts to be paid to the Issuer and the Trustee hereunder and under the Loan Agreement, in connection with such default shall have been paid or provided for, or (b) any default in the payment of amounts set forth in Section 5.01(f) of the Loan Agreement. In case of any such waiver or rescission, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely to the Trustee, then and in every such case the Issuer, the Trustee and the Registered Owners shall be restored to their former positions and rights hereunder respectively, but no such waiver or rescission shall extend to or affect any subsequent or other default, or impair any rights or remedies consequent thereon.

ARTICLE IX
CONCERNING THE TRUSTEE

Section 9.01. Duties of the Trustee. The Trustee hereby accepts the trusts imposed upon it by this Indenture and agrees to perform said trusts, but only upon and subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee:

(a) The Trustee, prior to the occurrence of an Event of Default and after the curing or waiver of all Events of Default which may have occurred, 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 (which has not been cured or waived), 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 prudent person would exercise or use under similar circumstances.

(b) The Trustee may execute any of the trusts hereof or powers hereunder 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 standards specified above and in subsection (g) of this Section, and shall be entitled to act upon an Opinion of Counsel concerning all matters of the trust hereof and its 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 Trustee may act upon an Opinion of Counsel and shall not be responsible for any loss or damage resulting from any action taken by the Trustee, or any failure to act by the Trustee, when such action or inaction are in good faith in reliance upon such Opinion of Counsel.

(c) The Trustee shall not be responsible for any recital herein or in the Bonds (except in respect to the certificate of authentication of the Trustee endorsed on the Bonds), or for insuring the Facilities or collecting any insurance moneys or for the validity of the execution by the Issuer of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby, or for the value of or title to the Facilities, and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Issuer, or on the part of the Borrower, except as hereinafter set forth; but the Trustee may require of the Borrower full information and advice as to the performance of the covenants, conditions, and agreements as to the condition of the Facilities contained herein or in the Loan

Agreement. The Trustee shall not be responsible or liable for any loss, tax, fee or other charge suffered in connection with any investment, reinvestment or liquidation of an investment of funds made by it in accordance with Section 6.01 hereof.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the Registered Owner of the Bonds with the same rights which it would have if not Trustee.

(e) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, opinion or other paper or document reasonably believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to this Indenture upon the request or the consent of the Issuer or any person who at the time of making such request or giving such consent is the Registered Owner of any Bonds shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to conclusively rely upon a certificate signed on behalf of the Issuer by an Authorized Representative of the Issuer or on behalf of the Borrower by an Authorized Representative of the Borrower or such other person as may be designated for such purpose by the Issuer or Borrower as sufficient evidence of the facts therein contained, and prior to the occurrence of a default of which the Trustee has been notified as provided in subsection (h) of this Section, or of which by said subsection 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 secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same.

(g) The permissive rights 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 negligence or willful misconduct and shall not be answerable for any negligent act of its attorneys, agents or receivers which have been selected by the Trustee with due care, subject to Section 9.01(b) hereof.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any default hereunder, except for failure of any payments set forth in Article III hereof, unless a responsible officer in the trust department of the Trustee shall be specifically notified in writing of such default by the Issuer or the Registered Owners of at least a majority in aggregate principal amount of Bonds then Outstanding 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 address of the Trustee provided for in Section 11.09 hereof, and, in the absence of such notice so delivered, the Trustee may conclusively assume that there is no default except as aforesaid.

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

(j) At any and all reasonable times the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right, but shall not be required, to inspect any and all of the Trust Estate, including all books, papers and records of the Borrower pertaining to the Project and the Bonds.

(k) The 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.

(l) Notwithstanding anything in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand in respect of the authentication of any Bonds, the withdrawal of any cash, the release of any property or any action whatsoever within the purview of this 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 Trustee deemed desirable for the purpose of establishing the right of the Issuer or the Borrower to the authentication of any Bonds, the withdrawal of any cash, the release of any property, or the taking of any other action by the Trustee.

(m) Before taking any action under Article VIII hereof, the Trustee may require that indemnity satisfactory to it or other assurances be furnished to it for the reimbursement of all expenses which it may incur and to protect it against all risk and liability by reason of any action so taken, including without limitation any and all environmental liability, and except only any liability which may result from its negligence or willful misconduct. The Trustee may take action without requiring such indemnification or other assurances and in such event, the Trustee shall be entitled to indemnification by the Borrower pursuant to Section 8.06 of the Loan Agreement and to reimbursement of its fees and expenses (including attorneys' fees and expenses) pursuant to Section 9.02 hereof.

(n) The Trustee shall have no responsibility with respect to any information, statement or recital in any official statement, offering memorandum or other disclosure prepared or distributed in connection with the Bonds.

(o) The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(p) In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

Section 9.02. Fees and Expenses of Trustee. The Trustee shall be entitled to payment and reimbursement for its reasonable fees for its services rendered hereunder as and when the same become due and all expenses reasonably and necessarily made or incurred by the Trustee in connection with such services, including legal fees and expenses, as and when the same become

due as provided in Section 5.01 of the Loan Agreement. The covenants in this Section 9.02 shall survive the termination of this Indenture, the discharge of the Bonds and the resignation and removal of the Trustee.

Section 9.03. Resignation or Replacement of Trustee. The present or any future Trustee may resign by giving to the Issuer, the Borrower, and the Registered Owners 90 days' notice of such resignation. Such resignation shall take effect immediately on the appointment of a successor. The present or any future Trustee may be removed at any time by an instrument or concurrent instruments in writing signed by the Issuer, by the Registered Owners of a majority in aggregate principal amount of the Bonds Outstanding or, if the Borrower is not in default under the Loan Agreement, by the Borrower and such removal shall take effect immediately on the appointment of a successor. The Trustee may also be removed at any time for any breach of the trust set forth herein.

In case the present or any future Trustee shall at any time resign or be removed or otherwise become incapable of acting, a successor may be appointed by the Registered Owners of a majority in aggregate principal amount of the Bonds Outstanding by an instrument or concurrent instruments signed by such Registered Owners, or their attorneys-in-fact duly appointed; provided that the Issuer (with the consent of the Borrower if it is not then in default under the Loan Agreement) or the Borrower (if it is not then in default under the Loan Agreement) may appoint a successor until a new successor shall be appointed by the Registered Owners of a majority in aggregate principal amount of Bonds Outstanding as herein authorized. The Issuer, upon making such appointment, shall forthwith give notice thereof to the Registered Owners and the Borrower, which notice may be given concurrently with the notice of resignation given by any resigning Trustee. Any successor so appointed by the Issuer shall immediately and without further act be superseded by a successor appointed in the manner above provided by the Registered Owners of a majority in aggregate principal amount of the Bonds then Outstanding. In the event that the Issuer or the Registered Owners fail to appoint a successor within 60 days after the giving of notice of resignation or removal, the Trustee may at the expense of the Borrower, petition a court of competent jurisdiction for appointment of a successor trustee.

Every successor trustee shall always be a bank or trust company in good standing, be qualified to act hereunder, be subject to examination by a federal or state authority and have capital and surplus of not less than $50,000,000. Any successor appointed hereunder shall execute, acknowledge and deliver to the Issuer an instrument accepting such appointment hereunder, and thereupon such successor shall, without any further act, deed or conveyance, become vested with all the estates, properties, rights, powers and trusts of its predecessor in the trust hereunder with like effect as if originally named as Trustee herein; but the Trustee retiring shall, nevertheless, on the written demand of its successor, execute and deliver an instrument conveying and transferring to such successor, upon the trusts herein expressed, all the estates, properties, rights, powers and trusts of the predecessor (subject, however, to the terms and conditions herein set forth, including, without limitation, the right of the predecessor Trustee to be paid and reimbursed in full for its fees and expenses pursuant to Section 9.02 hereof and to be indemnified pursuant to Section 8.06 of the Loan Agreement), who shall duly assign, transfer and deliver to the successor all properties and moneys held by it under this Indenture. Should any instrument in writing from the Issuer be reasonably required by any successor for such vesting

and confirming, the Issuer shall execute, acknowledge and deliver the said deeds, conveyances and instruments on the request of such successor.

The notices provided for in this Section to be given to the Registered Owners shall be given by the Trustee by mailing to the Registered Owners of the Bonds at their addresses as the same shall last appear upon the registration records. The notices provided for in this Section to be given to the Issuer, the Borrower and the retiring Trustee shall be given in accordance with Section 11.09 hereof.

The instruments evidencing the resignation or removal of the Trustee and the appointment of a successor hereunder, together with all other instruments provided for in this Section, shall be filed and/or recorded by the successor Trustee in each recording office where this Indenture shall have been filed and/or recorded.

Section 9.04. Conversion, Consolidation or Merger of Trustee. Any bank or trust company into which the Trustee or its successor may be converted, merged or with which it may be consolidated, or to which it may sell or transfer its trust business as a whole or substantially as a whole shall be the successor of the Trustee under this Indenture with the same rights, powers, duties and obligations and subject to the same restrictions, limitations and liabilities as its predecessor, all without the execution or filing of any papers or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any of the Bonds to be issued hereunder shall have been authenticated, but not delivered, any successor Trustee may adopt the certificate of any predecessor Trustee, and deliver the same as authenticated; and, in case any of such Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of such successor Trustee.

ARTICLE X
SUPPLEMENTAL INDENTURES AND AMENDMENTS OF THE LOAN AGREEMENT AND THE LEASEHOLD DEED OF TRUST

Section 10.01. Supplemental Indentures Not Requiring Consent of Registered Owners. The Issuer may and, at the request of the Borrower, the Trustee may, without the consent of, or notice to, the Registered Owners, enter into such indentures supplemental hereto (which supplemental indentures shall thereafter form a part hereof) for any one or more or all of the following purposes:

(a) To add to the covenants and agreements of the Issuer contained in this Indenture for the protection or benefit of the Registered Owners, other covenants and agreements thereafter to be observed for the protection or benefit of the Registered Owners, or to surrender or limit any right or power herein reserved or conferred upon the Issuer;

(b) To cure any ambiguity, or to cure, correct or supplement any defect or inconsistent provision contained in this Indenture, or to make any provisions with respect to matters arising under this Indenture or for any other purpose if such provisions are necessary or desirable and do not materially adversely affect the interests of the Registered Owners of the Bonds;

(c) To subject to the Lien of this Indenture additional revenues, properties or collateral;

(d) To modify, alter, amend or supplement this Indenture in such a manner as shall permit the qualification hereof under the Trust Indenture Act of 1939, as from time to time amended; or

(e) To provide for the issuance of Additional Bonds unless consent is required pursuant to Section 2.11 hereof.

Section 10.02. Supplemental Indentures Requiring Consent of Registered Owners. Exclusive of supplemental indentures covered by Section 10.01 hereof, the Registered Owners of at least a majority of aggregate principal amount of the Bonds then Outstanding shall have the right, from time to time, to consent to and approve the execution by the Issuer and the Trustee of such indenture or indentures supplemental hereto as shall be deemed necessary or desirable by the Issuer for the purpose of modifying, altering, amending, adding to, or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that without the consent of the Registered Owners of all of the Bonds at the time Outstanding and adversely affected thereby nothing herein contained (exclusive of supplemental indentures covered by Section 10.01 hereof) shall permit, or be construed as permitting:

(a) an extension of the maturity of, or a reduction of the principal amount of, or a reduction of the rate of, or extension of the time of payment of interest on, or a reduction of a premium payable upon any redemption of, any Bond;

(b) the deprivation of the Registered Owner of any Bond then Outstanding of the Lien or the priority of the Lien created by this Indenture (other than as permitted hereby when such Bond was initially issued);

(c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds; or

(d) a reduction in the aggregate principal amount of the Bonds, if any, required for consent to such supplemental indenture or amendment to the Loan Agreement or Deposit Account Control Agreement.

If at any time the Issuer shall request the Trustee to enter into such supplemental indenture for any of the purposes of this Section, the Trustee shall, upon being reasonably indemnified to its satisfaction by the Borrower with respect to expenses, mail by first-class mail notice of the proposed execution of such supplemental indenture to the Registered Owners of the Bonds at their addresses as the same shall last appear upon the registration records. Notice of such execution shall be prepared by the Issuer. The Borrower shall be responsible for such expenses. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection. If, within 60 days following the mailing of such notice, the Registered Owners of the requisite principal amount of the Bonds Outstanding at the time of the execution

of any such supplemental indenture shall have consented to and approved the execution thereof as herein provided, no Registered Owner of any Bond shall have any right 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 Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

No Supplemental Indenture shall supplement or amend (i) the definition of Underwriter hereunder or (ii) the requirement in paragraph 4 of Section 2.11 that the authorizing resolution of the Issuer authorize a Bond Purchase Agreement with the Underwriter.

Section 10.03. Execution of Supplemental Indentures. The Trustee is authorized to join with the Issuer in the execution of any such supplemental indenture and to make further agreements and stipulations that may be contained therein, but the Trustee shall not be obligated to enter into any such supplemental indenture that materially adversely affects its rights, duties, or immunities under this Indenture. The Trustee shall be provided an opinion of Bond Counsel to the effect that each such supplemental indenture (a) has been validly authorized and duly executed by the Issuer and is enforceable against the Issuer in accordance with its terms, (b) will not adversely affect the qualification of the Bonds as obligations that may be issued pursuant to the Act, (c) will not adversely affect the exclusion from gross income of interest on a tax-exempt Series of Bonds for federal income tax purposes and (d) is permitted pursuant to the terms of this Indenture. Any supplemental indenture executed in accordance with the provisions of this Article shall thereafter form a part of this Indenture and all the terms and conditions contained in any such supplemental indenture as to any provision authorized to be contained therein shall be deemed to be part of this Indenture for any and all purposes. In case of the execution and delivery of any supplemental indenture, express reference may be made thereto in the text of the Bonds issued thereafter, if any.

Section 10.04. Issuer Consent Required to Less Restrictive Requirements of Indenture and Loan Agreement. The Issuer has imposed certain requirements on the Trustee, the Borrower, the ownership or operation of the Facilities, or the Bonds, that are more restrictive than those required by the Act, the Regulations, or the Code, and, for that reason, any proposed amendment, modification, or supplement to this Indenture or the Loan Agreement that provides for less restrictive covenants than required by the Issuer, but permitted by law, shall require the Issuer's consent, which may be withheld for any reason.

Section 10.05. [Reserved]

Section 10.06. Amendments, etc., of the Loan Agreement and Deposit Account Control Agreement Not Requiring Consent of Registered Owners. The Issuer and the Trustee may, without the consent of or notice to the Registered Owners, consent to any amendment, change or modification of a Loan Agreement and Deposit Account Control Agreement as may be required (a) by the provisions of such Loan Agreement and Deposit Account Control Agreement or this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission, or (c) in connection with any other change therein that is not to the adverse prejudice of the Trustee nor materially adversely affects the interests of the Registered Owners of the Bonds.

Section 10.07. Amendments, etc., of the Loan Agreement and Deposit Account Control Agreement Requiring Consent of Registered Owners. Except for the amendments, changes or modifications referred to in Section 10.06 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of a Loan Agreement and Deposit Account Control Agreement without the giving of notice to and receiving the written approval or consent of the Registered Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, subject to the same limitations set forth in Section 10.02 hereof. Such notice and consent shall be given and procured as provided in Section 10.02 hereof. If at any time the Issuer and the Borrower shall request the consent of the Trustee to any such proposed amendment, change or modification of the Loan Agreement and Deposit Account Control Agreement, the Trustee shall, upon being reasonably indemnified by the Borrower with respect to expenses, cause notice of such proposed amendment, change or modification to be given in the same manner as provided in Section 10.02 hereof. Such notice shall be prepared by the Borrower and shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the designated office of the Trustee for inspection. If, within 60 days following the mailing of such notice, the Registered Owners of the requisite principal amount of the applicable Series of Bonds Outstanding at the time of the execution of any such amendment, change or modification shall have consented to and approved the execution of the agreement reflecting such amendment, change or modification thereof as herein provided, no Registered Owner of any Bond shall have any right 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 Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

Section 10.08. Execution of Amended Loan Agreement and Deposit Account Control Agreement. The Trustee shall, prior to its consent to any supplemental amendment or change to a Loan Agreement and Deposit Account Control Agreement, require delivery of (a) an opinion of the Issuer's legal counsel to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement has been validly authorized and duly executed by the Issuer and is enforceable against the Issuer in accordance with its terms, (b) an opinion of legal counsel to the Borrower to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement has been validly authorized and duly executed by the Borrower and is enforceable against the Borrower in accordance with its terms, and (c) an opinion of Bond Counsel to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement will not adversely affect the qualification of the Bonds as obligations which may be issued pursuant to the Act, will not adversely affect the exclusion from gross income of interest on any tax-exempt Series of Bonds for federal income tax purposes, and is permitted pursuant to the terms of this Indenture. After execution thereof, any supplemental amendment, modification or change to a Loan Agreement and Deposit Account Control Agreement executed in accordance with the provisions of this Article shall thereafter form a part of such Loan Agreement and Deposit Account Control Agreement and all the terms and conditions contained in any such amendment, modification or change to such Loan Agreement and Deposit Account Control

Agreement as to any provision authorized to be contained therein shall be deemed to be part of such Loan Agreement and Deposit Account Control Agreement for any and all purposes.

Section 10.09. [Reserved]

Section 10.10. Amendments, etc., of a Leasehold Deed of Trust Not Requiring Consent of Registered Owners. The Issuer and the Trustee may, without the consent of or notice to the Registered Owners, consent to any amendment, change or modification of a Leasehold Deed of Trust as may be required (a) by the provisions of the Leasehold Deed of Trust or this Indenture, (b) for the purpose of curing any ambiguity or formal defect or omission, or (c) in connection with any other change therein which is not to the adverse prejudice of the Trustee nor materially adversely affects the interests of the Registered Owners of the Bonds.

Section 10.11. Amendments, etc., of a Leasehold Deed of Trust Requiring Consent of Registered Owners. Except for the amendments, changes or modifications referred to in Section 10.10 hereof, neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Leasehold Deed of Trust without the giving of notice and the written approval or consent of the Registered Owners of not less than a majority in aggregate principal amount of the Bonds at the time Outstanding, subject to the same limitations set forth in Section 10.02 hereof. Such notice and consent shall be given and procured as provided in Section 10.02 hereof. If at any time the Borrower shall request the consent of the Trustee to any such proposed amendment, change or modification of the Leasehold Deed of Trust, the Trustee shall, upon being reasonably indemnified by the Borrower with respect to expenses, cause notice of such proposed amendment, change or modification to be given in the same manner as provided in Section 10.02 hereof. Such notice shall be prepared by the Borrower and shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the designated office of the Trustee for inspection by all Registered Owners. If, within 60 days following the mailing of such notice, the Registered Owners of the requisite principal amount of the Bonds Outstanding at the time of the execution of any such amendment, change or modification shall have consented to and approved the execution of the agreement reflecting such amendment, change or modification thereof as herein provided, no Registered Owner of any Bond shall have any right 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 Trustee, the Borrower or the Issuer from executing the same or from taking any action pursuant to the provisions thereof.

Section 10.12. Execution of Amended Leasehold Deed of Trust. The Trustee shall, prior to its consent to any supplemental amendment or change to the Leasehold Deed of Trust, require delivery of (a) an opinion of legal counsel to the Borrower and the trustor thereunder (if the Borrower is not the trustor) to the effect that such supplemental amendment or change to the Leasehold Deed of Trust has been validly authorized and duly executed by the Borrower and the trustor thereunder (if the Borrower is not the trustor) and is enforceable against the Borrower and the trustor thereunder (if the Borrower is not the trustor) in accordance with its terms, and (b) an opinion of Bond Counsel to the effect that such supplemental amendment or change to the Leasehold Deed of Trust will not adversely affect the qualification of the Bonds as obligations which may be issued pursuant to the Act, will not adversely affect the exclusion from gross

income of interest on any tax-exempt Series of Bonds for federal income tax purposes, and is permitted pursuant to the terms of this Indenture. After execution thereof, any supplemental amendment, modification or change to such Leasehold Deed of Trust executed in accordance with the provisions of this Article shall thereafter form a part of the Leasehold Deed of Trust and all the terms and conditions contained in any such amendment, modification or change to that Leasehold Deed of Trust as to any provision authorized to be contained therein shall be deemed to be part of such Leasehold Deed of Trust for any and all purposes.

ARTICLE XI
MISCELLANEOUS

Section 11.01. Evidence of Signature of Registered Owners and Ownership of Bonds. Any request, consent or other instrument which this Indenture may require or permit to be signed and executed by the Registered Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Registered Owners in person or by their attorneys appointed in writing. Proof of the execution of any such instrument or of an instrument appointing any such attorney, or the Registered Owners of Bonds shall be sufficient (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may, nevertheless, require further or other proof in cases where it deems the same desirable:

(a) The fact and date of the execution by any Registered Owner or his or her attorney of such instrument may be proved by the certificate of any officer authorized to take acknowledgments in the jurisdiction in which he purports to act that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before a notary public.

(b) The Registered Owners of any Bond and the amount and numbers of such Bonds and the date of owning the same shall be proved by the registration records of the Issuer kept by the Trustee.

Any request or consent of the Registered Owner of any Bond shall bind all future owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Trustee in accordance therewith.

Section 11.02. Parties Interested Herein. With the exception of rights herein expressly conferred on the Borrower, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon or to give to, any person other than the Issuer, the Issuer Indemnified Parties, the Trustee, the Trustee Indemnified Parties and the Registered Owners of the Bonds, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation hereof; and all the covenants, stipulations, promises and agreements in this Indenture contained by and on behalf of the Issuer shall be for the sole and exclusive benefit of the Issuer, the Issuer Indemnified Parties, the Trustee, the Trustee Indemnified Parties and the Registered Owners of the Bonds.

Section 11.03. Titles, Headings, Etc. The titles and headings of the articles, sections, and subsections of this Indenture have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions hereof.

Section 11.04. Severability. In the event any provision of this Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11.05. Third Party Beneficiaries. Each of the Issuer Indemnified Parties, other than the Issuer, and the Trustee Indemnified Parties, other than the Trustee, are intended third party beneficiaries of this Indenture. Nothing in this Indenture shall confer any right upon any person other than the parties hereto and the specifically designated third party beneficiaries of this Indenture.

Section 11.06. Governing Law. This Indenture shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice-of-law or conflicts-of-law principles or provisions, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this Indenture against the Issuer shall be brought and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, the United States District Court in and for the District of Arizona, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower or the Facilities.

Section 11.07. Execution in 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. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture and signature pages for all purposes.

Section 11.08. Limitation of Liability of Officials of Issuer. Anything in this Indenture to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that the Issuer may rely conclusively on the truth and accuracy of any certificate, opinion, notice, or other instrument furnished to the Issuer by the Trustee or the Borrower as to the existence of any fact or state of affairs required hereunder to be noticed by the Issuer.

No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this Indenture, any other Issuer Documents, or in any Bond or for any claim based hereon or otherwise in respect hereof or upon any obligation, covenant, promise, or agreement of the Issuer contained in any agreement, instrument, or certificate executed in connection with the Project or the issuance and sale of the Bonds, against any of the Issuer Indemnified Parties, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that no personal liability whatsoever shall attach to, or be incurred by, any of the Issuer Indemnified Parties, either directly or by reason of any of the obligations, covenants,

promises, or agreements entered into by the Issuer with the Borrower or the Trustee, or to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against each of the Issuer Indemnified Parties is, by the execution of the Bonds, this Indenture, and the other Issuer Documents, and as a condition of, and as part of the consideration for, the execution of the Bonds, this Indenture, and the other Issuer Documents, is expressly waived and released.

No agreements or provisions contained herein, or any agreement, covenant, or undertaking by the Issuer in connection with the Project or the issuance, sale, and/or delivery of the Bonds shall give rise to any pecuniary liability of the Issuer or a charge against its general credit, or shall obligate the Issuer financially in any way, except as may be payable from the revenues pledged hereby for the payment of the Bonds and their application as provided in this Indenture. No failure of the Issuer to comply with any term, covenant, or agreement contained in the Bonds, this Indenture or the Loan Agreement, or in any document executed by the Issuer in connection with the Project, the Facilities or the issuance and sale of the Bonds, shall subject the Issuer to liability for any claim for damages, costs, or other financial or pecuniary charge, except to the extent the same can be paid or recovered from the Revenues pledged for the payment of the Bonds or other revenues derived under the Loan Agreement. Nothing herein shall preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant, or agreement herein; provided that no costs, expenses, or other monetary relief shall be recoverable from the Issuer, except as may be payable from the Revenues pledged under this Indenture for the payment of the Bonds or other revenue derived under the Loan Agreement. No provision, covenant, or agreement contained herein, or any obligations imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer within the meaning of any State constitutional or statutory limitation or shall constitute or give rise to a charge against the Issuer's general credit. In making the agreements, provisions, and covenants set forth in this Indenture, the Issuer has not obligated itself, except with respect to the application of the Revenues pledged in this Indenture for the payment of the Bonds or other revenues derived under the Loan Agreement.

Except during the continuance of an Event of Default, the Borrower shall have the duty to direct the Trustee to invest or reinvest all money held for the credit of funds established by this Indenture in accordance with Article VI of this Indenture.

Section 11.09. Notices. Except as otherwise provided in Section 8.01, all notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when transmitted via electronic means or mailed by certified mail, facsimile (confirmed by certified mail), return receipt requested, postage prepaid, or overnight courier, addressed as follows:

If to the Issuer:	Arizona Industrial Development Authority c/o Kutak Rock LLP 8601 North Scottsdale Road, Suite 300 Scottsdale, Arizona 85253 Attention: President Email: admin@arizonaida.com
With a copy to:	Kutak Rock LLP 8601 North Scottsdale Road, Suite 300 Scottsdale, Arizona 85253 Attention: Kelly A. McGuire, Esq. Telephone: (480) 429-5000 Email: kelly.mcguire@kutakrock.com
If to the Borrower:	Legacy Cares, Inc. 1900 West Chandler Boulevard, #15-315 Chandler, Arizona 85224 Attention: Douglas G. Moss, President Telephone: (480) 902-9701 Email: dgmoss@legacycares.com
With a copy to:	Gust Rosenfeld, P.L.C. One East Washington Street, Suite 1600 Phoenix, Arizona 85004 Attention: Timothy A. Stratton, Esq. Telephone: (602) 257-7465 Facsimile: (602) 340-1538 Email: tstratton@gustlaw.com
If to the Trustee:	UMB Bank, N.A. 2777 East Camelback Road, Suite 359 Phoenix, Arizona 85016 Attention: Sandy Battas Telephone: (602) 912-9725 Email: Sandra.Battas@umb.com

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 instructions conflict or are inconsistent with a subsequent written instruction.

Section 11.10. Payments Due on Days Other Than Business Days. If the date for making any payment or the last day for performance of any act or the exercise of any right, as provided in this Indenture, is not a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, unless otherwise provided herein, with the same force and effect as if done on the nominal date provided in this Indenture.

Section 11.11. No Personal Liability of Officials of the Issuer or the Trustee. No covenant or agreement contained in the Bonds or in this Indenture shall be deemed to be the covenant or agreement of any elected or appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing the Bonds, including any officer or employee of the Trustee, shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 11.12. Bonds Owned by the Issuer or the Borrower. In determining whether Registered Owners of Bonds in the requisite aggregate principal amount have concurred in any direction, consent or waiver under this Indenture, Bonds that are owned by the Issuer or the Borrower or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Borrower (unless the Issuer, the Borrower or such person owns all the Bonds that are then Outstanding) shall be disregarded and deemed not to be Outstanding for the purpose of any such determination, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, consent or waiver, only the Bonds that the Trustee knows are so owned shall be so disregarded. The Bonds so owned which have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Bonds and that the pledgee is not the Issuer, the Borrower or any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Borrower. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 11.13. Undertaking to Provide Ongoing Disclosure. Pursuant to Section 2.05 of the Loan Agreement, the Borrower has undertaken all responsibility for compliance with continuing disclosure requirements, and the Issuer and the Trustee shall have no liability to the Registered Owners of the Bonds or any other person with respect to Securities Exchange Commission Rule 15c2-12, as amended. Notwithstanding any other provision of this Indenture, failure of the Borrower to comply with the Dissemination Agreement shall not be considered an Event of Default hereunder or under the Loan Agreement; however, a Registered Owner or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the noncompliant Borrower to comply with its obligations under Section 2.05 of the Loan Agreement.

Section 11.14. Right to Inspect. Following reasonable notice to the Borrower, at any and all reasonable times, the Trustee, and the Issuer and their duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right (but no duty or obligation to do so) during regular business hours fully to inspect the Facilities, including all books and records of the Borrower (excluding records the confidentiality of which may be protected by law), and to make such copies and memoranda from and with regard thereto as may be desired; provided, however, that any disclosure to any third party of the results of any such inspection shall be made only if required by law and then only with proper respect and due regard for the confidentiality requests of donors to the Borrower.

Additionally, at the direction of the Borrower, the Issuer hereby appoints the Trustee to keep or cause to be kept proper books of record and account in which complete and correct entries shall be made of all transactions made by the Trustee relating to the receipts and disbursements received or disbursed according to this Indenture, and such books shall be available for inspections by the Registered Owner of any of the Bonds and by the Borrower during normal business hours of the Trustee and under reasonable conditions and upon reasonable prior notice to the Trustee.

Section 11.15. Incorporation of Terms of Loan Agreement. The parties hereto acknowledge and agree that to the extent applicable, the terms and provisions of the Loan Agreement are incorporated herein as if they were contained in this Indenture.

Section 11.16. Notice of Arizona Revised Statutes Section 38-511 - Cancellation. Notice is hereby given of the provisions of Arizona Revised Statutes Section 38-511, as amended. By this reference, the provisions of said statute are incorporated herein to the extent of their applicability to contracts of the nature of this Indenture under the law of the State.

Section 11.17. **No Boycott of Israel**. Pursuant to Arizona Revised Statutes Section 35-393 *et seq.*, the Trustee hereby certifies it is not currently engaged in, and for the duration of this Indenture will not engage in, a boycott of Israel. The term "boycott" has the meaning set forth in Arizona Revised Statutes Section 35-393.

Section 11.18. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, pandemics, public emergencies declared by government authority, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, or communications services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 11.19. U.S.A. Patriot Act. The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its duly authorized officer, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and behalf by its duly authorized signatory, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name: Victor Riches
Title: President

UMB BANK, N.A., as Trustee

By:_____
Name:_____
Title:_____

[SIGNATURE PAGE FOR INDENTURE OF TRUST]

3717990

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by its duly authorized officer, and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be signed in its name and behalf by its duly authorized signatory, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

UMB BANK, N.A., as Trustee

By: Sandra L Battas
Name: SANDRA L. BATTAS
Title: VICE PRESIDENT

EXHIBIT A – FORMS OF BONDS

FORM OF TAX-EXEMPT SERIES 2020A BOND

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

THIS BOND HAS NOT BEEN AND IS NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES ACT AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THIS BOND MAY BE TRANSFERRED, IN WHOLE OR IN PART ONLY TO ANOTHER QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN REGULATION D OF THE SECURITIES ACT) OR TO AN ACCREDITED INVESTOR (EXCLUDING NATURAL PERSONS, AND AS DEFINED IN RULE 501 OF REGULATION D OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION) BY EXECUTING AN INVESTOR LETTER AND WHO BY PURCHASE OF THIS BOND ACKNOWLEDGES SUCH BUYER (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE BOND, (B) HAS SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE BONDS AND (C) ACKNOWLEDGES THAT THE BOND IS SUITABLE ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE BOND.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BOND
TAX-EXEMPT SERIES 2020A
(LEGACY CARES, INC. PROJECT)

NO. RA – 1 $_____

MATURITY DATE	DATED	INTEREST RATE	CUSIP
July 1, 20__	_____, 20__	_____%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the "Issuer"), a nonprofit corporation designated a political subdivision of the State of Arizona (the "State"), incorporated pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"), for value received, hereby promises to pay, from the sources hereinafter described, the principal amount stated above in lawful money of the United States of America to the Registered Owner named above, or registered assigns, on the maturity date stated above (unless this Bond shall have been called for prior redemption, in which case on such redemption date), upon the presentation and surrender hereof at the designated corporate trust office of UMB Bank, N.A. as trustee (the "Trustee") under an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), by and between the Issuer and the Trustee, and to pay, from like sources, to the person who is the Registered Owner hereof on the 15th day of the month next preceding any Interest Payment Date (the "Regular Record Date") by check mailed to such Registered Owner (except that registered owners of at least $500,000 in aggregate principal amount of the Tax-Exempt Series 2020A Bonds (as defined below) Outstanding may, by written request received by the Trustee at least 10 Business Days (as defined in the Indenture) prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States) at his or her address as it last appears on the registration books kept for that purpose at the offices of the Trustee, interest on said sum in like coin or currency from the date hereof at the interest rate set forth above, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2021, until payment of the principal hereof has been made or provided for. Any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner hereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Tax-Exempt Series 2020A Bonds not less than 10 days prior thereto.

This Bond is one of Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2020A Bonds") duly authorized by the Issuer in the aggregate principal amount of $212,960,000, issued under and equally and ratably secured by the Indenture. The Tax-Exempt Series 2020A Bonds have been issued under the Act, to provide financing for Legacy Cares, Inc., an Arizona not-for-profit corporation (the "Borrower"), to finance a portion of the cost of acquiring, constructing, improving, operating and equipping a state of the art, premier family multi-sports park facility and entertainment complex located in Mesa, Arizona, to fund the Debt Service Reserve Fund and the Operating Reserve Fund as described in the Indenture, to pay funded interest on the Tax-Exempt Series 2020A Bonds and to pay certain costs of issuing of the Tax-Exempt Series 2020A Bonds (the "Project").

As provided in the Indenture, additional bonds of the Issuer may be issued only with respect to the Project (as defined in the Indenture) and may be secured on a parity basis with the Tax-Exempt Series 2020A Bonds (the "Additional Bonds" and, together with the Tax-Exempt Series 2020A Bonds, the "Bonds"). Such Additional Bonds may be issued from time to time in one or more series, in various principal amounts and for the benefit of the Borrower, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such Additional Bonds and other obligations issued and to be issued under the Indenture is not limited.

This Bond is a special, limited obligation of the Issuer payable solely from and secured by an assignment and pledge of (i) all rights, title and interest of Issuer in and to, including amounts payable under, the Loan Agreement (the "Loan Agreement") dated as of August 1, 2020, between the Issuer and the Borrower (except the Issuer's Unassigned Rights as defined in the Loan Agreement); (ii) the rights, title and interests of the Issuer in the Project, subject to Permitted Encumbrances (as defined in the Indenture), and except Issuer's Unassigned Rights; (iii) the Revenues and all rights, title and interests of

the Issuer in the Pledged Revenues, subject to Permitted Encumbrances, except Issuer's Unassigned Rights; (iv) the rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust subject to Permitted Encumbrances and Tax-Exempt Series 2020A Promissory Note; (v) all Funds created in the Indenture (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund), except for (a) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding under the Indenture, (b) all trust accounts containing all insurance and condemnation proceeds, and (c) all Revenues payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and the Indenture, subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture; and (vi) any and all other interests in real or personal property of every name and nature from time to time specifically mortgaged, pledged or hypothecated by the Borrower in writing.

THE FINANCING OF THE PROJECT HAS BEEN AUTHORIZED BY A RESOLUTION DULY ADOPTED BY THE ISSUER PURSUANT TO THE LAWS OF THE STATE. THE TAX-EXEMPT SERIES 2020A BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE TAX-EXEMPT SERIES 2020A BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA, THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE TAX-EXEMPT SERIES 2020A BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN AND IN THE INDENTURE, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Redemption Provisions

Optional Redemption. The Tax-Exempt Series 2020A Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2020A Promissory Note made by the Borrower pursuant to the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Tax-Exempt Series 2020A Bonds to be selected as provided below), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	Price
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

Redemption of Bonds Upon Occurrence of Certain Events.

Condemnation, Damage or Destruction of Facilities. The Bonds, including the Tax-Exempt Series 2020A Bonds, are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the Facilities or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to the Indenture, the Bonds, including the Tax-Exempt Series 2020A Bonds, are callable on any date in whole or in part from and to the extent of funds on deposit under the Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

Investment Grade Rating of Bonds. If at any time the Borrower achieves an investment grade or higher rating for the Tax-Exempt Series 2020A Bonds from Standard & Poor's Rating Services, Moody's Investors Service, Inc., or Fitch Ratings or upon the discontinuance of any or all of such rating services, any other nationally recognized rating service, the Bonds, including the Tax-Exempt Series 2020A Bonds, are subject to redemption at the option of the Borrower in whole or in part on any date, at their principal amount plus accrued interest to the date fixed for redemption, plus a 3% premium, reduced as determined by the schedule set forth in Section 5.01(a) of the Indenture.

Mandatory Sinking Fund Redemption. The Tax-Exempt Series 2020A Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund as follows:

Maturity Date	Principal Amount	Interest Rate
July 1, 2050*	164,960,000	7.750

*Maturity Date for July 1, 2050 Term Bond

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2031	$3,705,000	2041	$7,815,000
2032	3,995,000	2042	8,425,000
2033	4,300,000	2043	9,075,000
2034	4,635,000	2044	9,780,000
2035	4,995,000	2045	10,535,000
2036	5,380,000	2046	11,355,000
2037	5,800,000	2047	12,235,000
2038	6,250,000	2048	13,180,000
2039	6,735,000	2049	14,205,000
2040	7,255,000	2050	15,305,000*

*Maturity Date

Mandatory Redemption Upon Determination of Taxability. The Tax-Exempt Series 2020A Bonds are subject to mandatory redemption as a whole at the principal amount thereof, plus accrued interest thereon to the date of redemption, plus a 5% premium, upon the occurrence of a Determination of Taxability related to the Tax-Exempt Series 2020A Bonds as provided in the Indenture; provided, however, that the Trustee shall not redeem Tax-Exempt Series 2020A Bonds unless the Trustee shall have on deposit Protected Funds in the amount sufficient to pay the principal amount of and the redemption premium on, plus accrued interest on, the Tax-Exempt Series 2020A Bonds to be redeemed to the date of such redemption.

Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 of the Indenture, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 of the Indenture, such excess Bond proceeds shall be applied to mandatory redemption of the Series 2020 Bonds in the manner set forth in the "Mandatory Redemption Upon Receipt of Surplus Revenues" provisions above.

Method of Selecting Tax-Exempt Series 2020A Bonds; Notices. Unless otherwise specifically stated in the Indenture, any redemption of Tax-Exempt Series 2020A Bonds shall be redeemed in inverse order of maturity, or if less than all of the Tax-Exempt Series 2020A Bonds in a single maturity shall be redeemed, the Tax-Exempt Series 2020A Bonds redeemed shall be selected by lot within such maturity.

In the case of every redemption, the Trustee shall cause notice of such redemption by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date, provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Tax-Exempt Series 2020A Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient amounts (which in the case of redemption pursuant to Optional Redemption and Redemption of Bonds Upon Occurrence of Certain Events must be Protected Funds) to redeem such Tax-Exempt Series 2020A Bonds and that if such money is not so received, no Tax-Exempt Series 2020A Bonds shall be redeemed.

Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Tax-Exempt Series 2020A Bonds to be redeemed, that interest accrued to the date fixed for redemption will be

paid as specified in said notice, and that on and after said date interest thereon will cease to accrue. If less than all the Outstanding Tax-Exempt Series 2020A Bonds are to be redeemed, the notice of redemption shall specify the numbers of the Tax-Exempt Series 2020A Bonds or portions thereof to be redeemed.

The Tax-Exempt Series 2020A Bonds which are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Tax-Exempt Series 2020A Bonds. The Tax-Exempt Series 2020A Bonds shall initially be issued as a single fully registered bond for each series and maturity thereof.

This Bond is fully transferable by the Registered Owner hereof in person or by his or her duly authorized attorney on the registration books kept by the Trustee, upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Trustee; subject, however, to the terms of the Indenture which limit the transfer and exchange of Tax-Exempt Series 2020A Bonds during certain periods. Upon such transfer a new fully registered bond of Authorized Denomination or Denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor, all subject to the terms, limitations and conditions set forth in the Indenture. The Trustee and the Issuer shall require the payment by any Registered Owner of this Bond requesting exchange or transfer of the reasonable expenses of the Issuer, if any, of a reasonable transfer or exchange fee and of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond shall be overdue, for the purpose of receiving payment and for all other purposes, except to the extent otherwise provided herein and in the Indenture with respect to Regular Record Dates and Special Record Dates for the payment of interest, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Notwithstanding the foregoing, so long as the ownership of the Tax-Exempt Series 2020A Bonds is maintained in book-entry form by The Depository Trust Company (the "Securities Depository") or a nominee thereof, this Bond may be transferred in whole but not in part only to the Securities Depository or a nominee thereof or to a successor Securities Depository or its nominee.

To the extent permitted by, and as provided in, the Indenture, modifications or amendments of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Issuer and of the registered owners of the Tax-Exempt Series 2020A Bonds may be made by the Issuer and the Trustee but without the consent of the registered owners of the Tax-Exempt Series 2020A Bonds in certain cases described in the Indenture, including any change which does not materially adversely affect the interests of the Registered Owners of the Tax-Exempt Series 2020A Bonds. Certain other amendments may be made by the Issuer and the Trustee with the consent of the Registered Owners of not less than a majority in aggregate principal amount of the Tax-Exempt Series 2020A Bonds then Outstanding; provided, however, that no such modification or amendment shall be made which will constitute an extension of the maturity of, or a reduction in the principal amount of, or a reduction of the rate of interest on or extension of the time of payment of interest on, or a reduction of any premium payable upon redemption of, any Bond, which are unconditional unless consented to by all Registered Owners adversely affected by such change. Any such consent by the Registered Owner of this Bond shall be conclusive and binding upon such Registered Owner and upon all future Registered Owners of this Bond and of any Tax-Exempt Series 2020A Bonds issued upon the transfer or exchange of this bond whether or not notation of such consent is made upon this Bond.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the pledge, assignment or covenants made therein or to take any action with respect to an event of default under the Indenture or to institute, appear in, or defend any suit, action

or other proceeding at law or in equity with respect thereto, except as provided in the Indenture. In case an Event of Default under the Indenture shall occur, the principal of all the Bonds at any such time Outstanding may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded by the Trustee, with the consent of the Registered Owners of a requisite principal amount of the Tax-Exempt Series 2020A Bonds then Outstanding.

None of the members of the board of directors of the Borrower, the board of directors of the Issuer or any person executing the Tax-Exempt Series 2020A Bonds shall be liable personally on the Tax-Exempt Series 2020A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

The liability and obligations of the Issuer under the Loan Agreement and the Indenture with respect to all or any portion of the Tax-Exempt Series 2020A Bonds may be discharged at or prior to the maturity or redemption of the Tax-Exempt Series 2020A Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Loan Agreement and the Indenture.

No covenant or agreement contained in the Tax-Exempt Series 2020A Bonds or in the Indenture shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or of any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing the Tax-Exempt Series 2020A Bonds, including any officer or employee of the Trustee, shall be liable personally on the Tax-Exempt Series 2020A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

No covenant or agreement contained in the Loan Agreement shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Borrower in his or her individual capacity, and the members of the governing body of the Borrower shall not be liable personally or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed.

Copies of the Indenture, the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and other documents relating to the Tax-Exempt Series 2020A Bonds are on file at the designated office of the Trustee, and reference is made to those instruments for the provisions relating, among other things, to the limited liability of the Borrower, the terms of and security for the Tax-Exempt Series 2020A Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Tax-Exempt Series 2020A Bonds, amendments, and the rights, duties and obligations of the Issuer and the Trustee to all of which the Registered Owner hereof, by acceptance of this Bond, assents.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose until the Trustee shall have signed the certificate of authentication hereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Arizona Industrial Development Authority caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its President.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
President

CERTIFICATE OF AUTHENTICATION

This is one of the Tax-Exempt Series 2020A Bonds described in the within mentioned Indenture of Trust.

Date: _____, 2020.

UMB BANK, N.A., as Trustee

By_____
Authorized Signatory

ASSIGNMENT

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

_____
(Social Security or Federal Taxpayer Identification Number)

_____
(Please print or typewrite Name and Address, including Zip Code, of Assignee)

the within Tax-Exempt Series 2020A Bonds and all rights thereunder, and hereby irrevocably constitutes and appoints the Trustee under the Indenture as registrar and attorney to register the transfer of the within Tax-Exempt Series 2020A Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature guaranteed by:

_____
NOTICE: Signature of the registered owner must be guaranteed by an eligible guarantor institution meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

_____
NOTICE: The signature of the registered owner to this assignment must correspond with the name as it appears on the face of the within Tax-Exempt Series 2020A Bond in every particular, without alteration or enlargement or any change whatsoever.

FORM OF TAXABLE SERIES 2020B BOND

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

THIS BOND HAS NOT BEEN AND IS NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES AND EXCHANGE ACT OF 1934 AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THIS BOND MAY BE TRANSFERRED, IN WHOLE OR IN PART ONLY TO ANOTHER QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN REGULATION D OF THE SECURITIES ACT) OR TO AN ACCREDITED INVESTOR (EXCLUDING NATURAL PERSONS, AND AS DEFINED IN RULE 501 OF REGULATION D OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION) BY EXECUTING AN INVESTOR LETTER AND WHO BY PURCHASE OF THIS BOND ACKNOWLEDGES SUCH BUYER (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE BOND, (B) HAS SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE BONDS AND (C) ACKNOWLEDGES THAT THE BOND IS SUITABLE ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE BOND.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BOND
TAXABLE SERIES 2020B
(LEGACY CARES, INC. PROJECT)

NO. RA – 1 $_____

MATURITY DATE	DATED	INTEREST RATE	CUSIP
July 1, 20__	_____, 20__	_____%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the "Issuer"), a nonprofit corporation designated a political subdivision of the State of Arizona (the "State"), incorporated pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5, Arizona Revised Statutes,

as amended (the "Act"), for value received, hereby promises to pay, from the sources hereinafter described, the principal amount stated above in lawful money of the United States of America to the Registered Owner named above, or registered assigns, on the maturity date stated above (unless this Bond shall have been called for prior redemption, in which case on such redemption date), upon the presentation and surrender hereof at the designated corporate trust office of UMB Bank, N.A. as trustee (the "Trustee") under an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), by and between the Issuer and the Trustee, and to pay, from like sources, to the person who is the Registered Owner hereof on the 15th day of the month next preceding any Interest Payment Date (the "Regular Record Date") by check mailed to such Registered Owner (except that registered owners of at least $500,000 in aggregate principal amount of the Taxable Series 2020B Bonds (as defined below) Outstanding may, by written request received by the Trustee at least 10 Business Days (as defined in the Indenture) prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States) at his or her address as it last appears on the registration books kept for that purpose at the offices of the Trustee, interest on said sum in like coin or currency from the date hereof at the interest rate set forth above, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2021, until payment of the principal hereof has been made or provided for. Any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner hereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Taxable Series 2020B Bonds not less than 10 days prior thereto.

This Bond is one of Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) (the "Taxable Series 2020B Bonds") duly authorized by the Issuer in the aggregate principal amount of $6,810,000, issued under and equally and ratably secured by the Indenture. The Taxable Series 2020B Bonds have been issued under the Act, to provide financing for Legacy Cares, Inc., an Arizona not-for-profit corporation (the "Borrower"), to finance a portion of the cost of acquiring, constructing, improving, operating and equipping a state of the art, premier family multi-sports park facility and entertainment complex located in Mesa, Arizona, to fund the Debt Service Reserve Fund and the Operating Reserve Fund as described in the Indenture, to pay funded interest on the Taxable Series 2020B Bonds and to pay certain costs of issuing of the Taxable Series 2020B Bonds (the "Project").

As provided in the Indenture, additional bonds of the Issuer may be issued only with respect to the Project (as defined in the Indenture) and may be secured on a parity basis with the Taxable Series 2020B Bonds (the "Additional Bonds" and, together with the Taxable Series 2020B Bonds, the "Bonds"). Such Additional Bonds may be issued from time to time in one or more series, in various principal amounts and for the benefit of the Borrower, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such Additional Bonds and other obligations issued and to be issued under the Indenture is not limited.

This Bond is a special, limited obligation of the Issuer payable solely from and secured by an assignment and pledge of (i) all rights, title and interest of Issuer in and to, including amounts payable under, the Loan Agreement dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and the Borrower (except the Issuer's Unassigned Rights as defined in the Loan Agreement); (ii) the rights, title and interests of the Issuer in the Project, subject to Permitted Encumbrances (as defined in the Indenture), and except Issuer's Unassigned Rights; (iii) the Revenues and all rights, title and interests of the Issuer in the Pledged Revenues, subject to Permitted Encumbrances, except Issuer's Unassigned Rights; (iv) the rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust subject to Permitted Encumbrances and the Series 2020B Promissory Note; (v) all Funds created in the

Indenture (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund), except for (a) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding under the Indenture, (b) all trust accounts containing all insurance and condemnation proceeds, and (c) all Revenues payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and the Indenture, subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture; and (vi) any and all other interests in real or personal property of every name and nature from time to time specifically mortgaged, pledged or hypothecated by the Borrower in writing.

THE FINANCING OF THE PROJECT HAS BEEN AUTHORIZED BY A RESOLUTION DULY ADOPTED BY THE ISSUER PURSUANT TO THE LAWS OF THE STATE. THE TAXABLE SERIES 2020B BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE TAXABLE SERIES 2020B BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA, THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE TAXABLE SERIES 2020B BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN AND IN THE INDENTURE, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Redemption Provisions

Optional Redemption. The Taxable Series 2020B Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2020B Promissory Note made by the Borrower pursuant to the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Taxable Series 2020B Bonds to be selected as provided below), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	Price
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

Redemption of Bonds Upon Occurrence of Certain Events.

Condemnation, Damage or Destruction of Facilities. The Bonds, including the Taxable Series 2020B Bonds, are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the Facilities or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to the Indenture, the Bonds, including the Taxable Series 2020B Bonds, are callable on any date in whole or in part from and to the extent of funds on deposit under the Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

Investment Grade Rating of Bonds. If at any time the Borrower achieves an investment grade or higher rating for the Taxable Series 2020B Bonds from Standard & Poor's Rating Services, Moody's Investors Service, or Fitch Ratings or upon the discontinuance of any or all of such rating services, any other nationally recognized rating service, the Bonds, including the Taxable Series 2020B Bonds, are subject to redemption at the option of the Borrower in whole or in part on any date, at their principal amount plus accrued interest to the date fixed for redemption, plus a 3% premium, reduced as determined by the schedule set forth in Section 5.01(a) of the Indenture.

Mandatory Sinking Fund Redemption. The Taxable Series 2020B Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund as follows:

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$6,810,000	9.000%

*Maturity Date for July 1, 2030 Term Bond

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2023	$615,000	2027	$870,000
2024	675,000	2028	950,000
2025	735,000	2029	1,035,000
2026	800,000	2030	1,130,000*

*Maturity Date

Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 of the Indenture, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory

redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 of the Indenture, such excess Bond proceeds shall be applied to mandatory redemption of the Series 2020 Bonds in the manner set forth in the "Mandatory Redemption Upon Receipt of Surplus Revenues" provisions above.

Method of Selecting Taxable Series 2020B Bonds; Notices. Unless otherwise specifically stated in the Indenture, any redemption of Taxable Series 2020B Bonds shall be redeemed in inverse order of maturity, or if less than all of the Taxable Series 2020B Bonds in a single maturity shall be redeemed, the Taxable Series 2020B Bonds redeemed shall be selected by lot within such maturity.

In the case of every redemption, the Trustee shall cause notice of such redemption by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date, provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Taxable Series 2020B Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient amounts (which in the case of redemption pursuant to Optional Redemption and Redemption of Bonds Upon Occurrence of Certain Events must be Protected Funds) to redeem such Taxable Series 2020B Bonds and that if such money is not so received, no Taxable Series 2020B Bonds shall be redeemed.

Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Taxable Series 2020B Bonds to be redeemed, that interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date interest thereon will cease to accrue. If less than all the Outstanding Taxable Series 2020B Bonds are to be redeemed, the notice of redemption shall specify the numbers of the Taxable Series 2020B Bonds or portions thereof to be redeemed.

The Taxable Series 2020B Bonds which are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Taxable Series 2020B Bonds. The Taxable Series 2020B Bonds shall initially be issued as a single fully registered bond for each series and maturity thereof.

This Bond is fully transferable by the Registered Owner hereof in person or by his or her duly authorized attorney on the registration books kept by the Trustee, upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Trustee; subject, however, to the terms of the Indenture which limit the transfer and exchange of the Taxable Series 2020B Bonds during certain periods. Upon such transfer a new fully registered bond of Authorized Denomination or

Denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor, all subject to the terms, limitations and conditions set forth in the Indenture. The Trustee and the Issuer shall require the payment by any Registered Owner of this Bond requesting exchange or transfer of the reasonable expenses of the Issuer, if any, of a reasonable transfer or exchange fee and of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond shall be overdue, for the purpose of receiving payment and for all other purposes, except to the extent otherwise provided herein and in the Indenture with respect to Regular Record Dates and Special Record Dates for the payment of interest, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Notwithstanding the foregoing, so long as the ownership of the Taxable Series 2020B Bonds is maintained in book-entry form by The Depository Trust Company (the "Securities Depository") or a nominee thereof, this Bond may be transferred in whole but not in part only to the Securities Depository or a nominee thereof or to a successor Securities Depository or its nominee.

To the extent permitted by, and as provided in, the Indenture, modifications or amendments of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Issuer and of the registered owners of the Taxable Series 2020B Bonds may be made by the Issuer and the Trustee but without the consent of the registered owners of the Taxable Series 2020B Bonds in certain cases described in the Indenture, including any change which does not materially adversely affect the interests of the Registered Owners of the Taxable Series 2020B Bonds. Certain other amendments may be made by the Issuer and the Trustee with the consent of the Registered Owners of not less than a majority in aggregate principal amount of the Taxable Series 2020B Bonds then Outstanding; provided, however, that no such modification or amendment shall be made which will constitute an extension of the maturity of, or a reduction in the principal amount of, or a reduction of the rate of interest on or extension of the time of payment of interest on, or a reduction of any premium payable upon redemption of, any Bond, which are unconditional unless consented to by all Registered Owners adversely affected by such change. Any such consent by the Registered Owner of this Bond shall be conclusive and binding upon such Registered Owner and upon all future Registered Owners of this Bond and of any Taxable Series 2020B Bonds issued upon the transfer or exchange of this bond whether or not notation of such consent is made upon this Bond.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the pledge, assignment or covenants made therein or to take any action with respect to an event of default under the Indenture or to institute, appear in, or defend any suit, action or other proceeding at law or in equity with respect thereto, except as provided in the Indenture. In case an Event of Default under the Indenture shall occur, the principal of all the Bonds at any such time Outstanding may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded by the Trustee, with the consent of the Registered Owners of a requisite principal amount of the Taxable Series 2020B Bonds then Outstanding.

None of the members of the board of directors of the Borrower, the board of directors of the Issuer or any person executing the Taxable Series 2020B Bonds shall be liable personally on the Taxable Series 2020B Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

The liability and obligations of the Issuer under the Loan Agreement and the Indenture with respect to all or any portion of the Taxable Series 2020B Bonds may be discharged at or prior to the

maturity or redemption of the Taxable Series 2020B Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Loan Agreement and the Indenture.

No covenant or agreement contained in the Taxable Series 2020B Bonds or in the Indenture shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or of any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing the Taxable Series 2020B Bonds, including any officer or employee of the Trustee, shall be liable personally on the Taxable Series 2020B Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

No covenant or agreement contained in the Loan Agreement shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Borrower in his or her individual capacity, and the members of the governing body of the Borrower shall not be liable personally or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed.

Copies of the Indenture, the Loan Agreement, the Leasehold Deed of Trust and other documents relating to the Taxable Series 2020B Bonds are on file at the designated office of the Trustee, and reference is made to those instruments for the provisions relating, among other things, to the limited liability of the Borrower, the terms of and security for the Taxable Series 2020B Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Taxable Series 2020B Bonds, amendments, and the rights, duties and obligations of the Issuer and the Trustee to all of which the Registered Owner hereof, by acceptance of this Bond, assents.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose until the Trustee shall have signed the certificate of authentication hereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Arizona Industrial Development Authority caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its President.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
President

CERTIFICATE OF AUTHENTICATION

This is one of the Taxable Series 2020B Bonds described in the within mentioned Indenture of Trust.

Date: _____, 2020.

UMB BANK, N.A., as Trustee

By_____
Authorized Signatory

ASSIGNMENT

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

_____
(Social Security or Federal Taxpayer Identification Number)

_____
(Please print or typewrite Name and Address, including Zip Code, of Assignee)

the within Taxable Series 2020B Bond and all rights thereunder, and hereby irrevocably constitutes and appoints the Trustee under the Indenture as registrar and attorney to register the transfer of the within Taxable Series 2020B Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature guaranteed by:

_____
NOTICE: Signature of the registered owner must be guaranteed by an eligible guarantor institution meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

_____
NOTICE: The signature of the registered owner to this assignment must correspond with the name as it appears on the face of the within Taxable Series 2020B Bond in every particular, without alteration or enlargement or any change whatsoever.

FORM OF TAX-EXEMPT TURBO REDEMPTION SERIES 2020C BOND

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

THIS BOND HAS NOT BEEN AND IS NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES ACT AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THIS BOND MAY BE TRANSFERRED, IN WHOLE OR IN PART ONLY TO ANOTHER QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN REGULATION D OF THE SECURITIES ACT) OR TO AN ACCREDITED INVESTOR (EXCLUDING NATURAL PERSONS, AND AS DEFINED IN RULE 501 OF REGULATION D OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION) BY EXECUTING AN INVESTOR LETTER AND WHO BY PURCHASE OF THIS BOND ACKNOWLEDGES SUCH BUYER (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE BOND, (B) HAS SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE BONDS AND (C) ACKNOWLEDGES THAT THE BOND IS SUITABLE ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE BOND.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BOND
TAX-EXEMPT TURBO REDEMPTION SERIES 2020C
(LEGACY CARES, INC. PROJECT)

NO. RA – 1 $_____

MATURITY DATE	DATED	INTEREST RATE	CUSIP
July 1, 20__	_____, 20__	_____%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the "Issuer"), a nonprofit corporation designated a political subdivision of the State of Arizona (the "State"), incorporated pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5, Arizona Revised Statutes,

as amended (the "Act"), for value received, hereby promises to pay, from the sources hereinafter described, the principal amount stated above in lawful money of the United States of America to the Registered Owner named above, or registered assigns, on the maturity date stated above (unless this Bond shall have been called for prior redemption, in which case on such redemption date), upon the presentation and surrender hereof at the designated corporate trust office of UMB Bank, N.A. as trustee (the "Trustee") under an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), by and between the Issuer and the Trustee, and to pay, from like sources, to the person who is the Registered Owner hereof on the 15th day of the month next preceding any Interest Payment Date (the "Regular Record Date") by check mailed to such Registered Owner (except that registered owners of at least $500,000 in aggregate principal amount of the Tax-Exempt Turbo Redemption Series 2020C Bonds (as defined below) Outstanding may, by written request received by the Trustee at least 10 Business Days (as defined in the Indenture) prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States) at his or her address as it last appears on the registration books kept for that purpose at the offices of the Trustee, interest on said sum in like coin or currency from the date hereof at the interest rate set forth above, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2021, until payment of the principal hereof has been made or provided for. Any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner hereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Tax-Exempt Turbo Redemption Series 2020C Bonds not less than 10 days prior thereto.

This Bond is one of Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) (the "Tax-Exempt Turbo Redemption Series 2020C Bonds") duly authorized by the Issuer in the aggregate principal amount of $31,000,000, issued under and equally and ratably secured by the Indenture. The Tax-Exempt Turbo Redemption Series 2020C Bonds have been issued under the Act, to provide financing for Legacy Cares, Inc., an Arizona not-for-profit corporation (the "Borrower"), to finance a portion of the cost of acquiring, constructing, improving, operating and equipping a state of the art, premier family multi-sports park facility and entertainment complex located in Mesa, Arizona, to fund the Debt Service Reserve Fund and the Operating Reserve Fund as described in the Indenture, to pay funded interest on the Tax-Exempt Turbo Redemption Series 2020C Bonds and to pay certain costs of issuing of the Tax-Exempt Turbo Redemption Series 2020C Bonds (the "Project").

As provided in the Indenture, additional bonds of the Issuer may be issued only with respect to the Project (as defined in the Indenture) and may be secured on a parity basis with the Tax-Exempt Turbo Redemption Series 2020C Bonds (the "Additional Bonds" and, together with the Tax-Exempt Turbo Redemption Series 2020C Bonds, the "Bonds"). Such Additional Bonds may be issued from time to time in one or more series, in various principal amounts and for the benefit of the Borrower, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such Additional Bonds and other obligations issued and to be issued under the Indenture is not limited.

This Bond is a special, limited obligation of the Issuer payable solely from and secured by an assignment and pledge of (i) all rights, title and interest of Issuer in and to, including amounts payable under, the Loan Agreement (the "Loan Agreement") dated as of August 1, 2020, between the Issuer and the Borrower (except the Issuer's Unassigned Rights as defined in the Loan Agreement); (ii) the rights, title and interests of the Issuer in the Project, subject to Permitted Encumbrances (as defined in the Indenture), and except Issuer's Unassigned Rights; (iii) the Revenues and all rights, title and interests of

the Issuer in the Pledged Revenues, subject to Permitted Encumbrances, except Issuer's Unassigned Rights; (iv) the rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust subject to Permitted Encumbrances and the Series 2020C Promissory Note (as defined in the Indenture); (v) all Funds created in the Indenture (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund), except for (a) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding under the Indenture, (b) all trust accounts containing all insurance and condemnation proceeds, and (c) all Revenues payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and the Indenture, subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture; and (vi) any and all other interests in real or personal property of every name and nature from time to time specifically mortgaged, pledged or hypothecated by the Borrower in writing.

THE FINANCING OF THE PROJECT HAS BEEN AUTHORIZED BY A RESOLUTION DULY ADOPTED BY THE ISSUER PURSUANT TO THE LAWS OF THE STATE. THE TAX-EXEMPT TURBO REDEMPTION SERIES 2020C BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE TAX-EXEMPT TURBO REDEMPTION SERIES 2020C BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA, THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE TAX-EXEMPT TURBO REDEMPTION SERIES 2020C BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN AND IN THE INDENTURE, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Redemption Provisions

Optional Redemption. The Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2020C Promissory Note made by the Borrower pursuant to the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Tax-Exempt Turbo Redemption Series 2020C Bonds to be selected as provided below), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	**Price**
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

Redemption of Bonds Upon Occurrence of Certain Events.

Condemnation, Damage or Destruction of Facilities. The Bonds, including the Tax-Exempt Turbo Redemption Series 2020C Bonds, are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the Facilities or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to the Indenture, the Bonds, including the Tax-Exempt Turbo Redemption Series 2020C Bonds, are callable on any date in whole or in part from and to the extent of funds on deposit under the Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

Investment Grade Rating of Bonds. If at any time the Borrower achieves an investment grade or higher rating for the Tax-Exempt Turbo Redemption Series 2020C Bonds from Standard & Poor's Rating Services, Moody's Investors Service, Inc., or Fitch Ratings or upon the discontinuance of any or all of such rating services, any other nationally recognized rating service, the Bonds, including the Tax-Exempt Turbo Redemption Series 2020C Bonds, are subject to redemption at the option of the Borrower in whole or in part on any date, at their principal amount plus accrued interest to the date fixed for redemption, plus a 3% premium, reduced as determined by the schedule set forth in Section 5.01(a) of the Indenture.

Mandatory Sinking Fund Redemption. The Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund as follows:

Maturity Date	Principal Amount	Interest Rate
July 1, 2030*	$31,000,000	6.750%

*Maturity Date for July 1, 2030 Term Bond

Redemption Date (July 1)	**Principal Amount ($)**	**Redemption Date (July 1)**	**Principal Amount ($)**
2023	$3,050,000	2027	$3,960,000
2024	3,255,000	2028	4,225,000
2025	3,475,000	2029	4,510,000
2026	3,710,000	2030	4,815,000*

*Maturity Date

Mandatory Redemption Upon Determination of Taxability. The Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption as a whole at the principal amount thereof, plus accrued interest thereon to the date of redemption, plus a 5% premium, upon the occurrence of a Determination of Taxability related to the Tax-Exempt Turbo Redemption Series 2020C Bonds as provided in the Indenture; provided, however, that the Trustee shall not redeem Tax-Exempt Turbo Redemption Series 2020C Bonds unless the Trustee shall have on deposit Protected Funds in the amount sufficient to pay the principal amount of and the redemption premium on, plus accrued interest on, the Tax-Exempt Turbo Redemption Series 2020C Bonds to be redeemed to the date of such redemption.

Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 of the Indenture, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 of the Indenture, such excess Bond proceeds shall be applied to mandatory redemption of the Series 2020 Bonds in the manner set forth in the "Mandatory Redemption Upon Receipt of Surplus Revenues" provisions above.

Method of Selecting Tax-Exempt Turbo Redemption Series 2020C Bonds; Notices. Unless otherwise specifically stated in the Indenture, any redemption of Tax-Exempt Turbo Redemption Series 2020C Bonds shall be redeemed in inverse order of maturity, or if less than all of the Tax-Exempt Turbo Redemption Series 2020C Bonds in a single maturity shall be redeemed, the Tax-Exempt Turbo Redemption Series 2020C Bonds redeemed shall be selected by lot within such maturity.

In the case of every redemption, the Trustee shall cause notice of such redemption by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date, provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Tax-Exempt Turbo Redemption Series 2020C Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient amounts (which in the case of redemption pursuant to Optional Redemption and Redemption of Bonds Upon Occurrence of Certain Events must be Protected Funds) to redeem such Tax-Exempt Turbo Redemption Series 2020C Bonds and that if such money is not so received, no Tax-Exempt Turbo Redemption Series 2020C Bonds shall be redeemed.

Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Tax-Exempt Turbo Redemption Series 2020C Bonds to be redeemed, that interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date interest thereon will

cease to accrue. If less than all the Outstanding Tax-Exempt Turbo Redemption Series 2020C Bonds are to be redeemed, the notice of redemption shall specify the numbers of the Tax-Exempt Turbo Redemption Series 2020C Bonds or portions thereof to be redeemed.

The Tax-Exempt Turbo Redemption Series 2020C Bonds which are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Tax-Exempt Turbo Redemption Series 2020C Bonds. The Tax-Exempt Turbo Redemption Series 2020C Bonds shall initially be issued as a single fully registered bond for each series and maturity thereof.

This Bond is fully transferable by the Registered Owner hereof in person or by his or her duly authorized attorney on the registration books kept by the Trustee, upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Trustee; subject, however, to the terms of the Indenture which limit the transfer and exchange of Tax-Exempt Turbo Redemption Series 2020C Bonds during certain periods. Upon such transfer a new fully registered bond of Authorized Denomination or Denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor, all subject to the terms, limitations and conditions set forth in the Indenture. The Trustee and the Issuer shall require the payment by any Registered Owner of this Bond requesting exchange or transfer of the reasonable expenses of the Issuer, if any, of a reasonable transfer or exchange fee and of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond shall be overdue, for the purpose of receiving payment and for all other purposes, except to the extent otherwise provided herein and in the Indenture with respect to Regular Record Dates and Special Record Dates for the payment of interest, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Notwithstanding the foregoing, so long as the ownership of the Tax-Exempt Turbo Redemption Series 2020C Bonds is maintained in book-entry form by The Depository Trust Company (the "Securities Depository") or a nominee thereof, this Bond may be transferred in whole but not in part only to the Securities Depository or a nominee thereof or to a successor Securities Depository or its nominee.

To the extent permitted by, and as provided in, the Indenture, modifications or amendments of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Issuer and of the registered owners of the Tax-Exempt Turbo Redemption Series 2020C Bonds may be made by the Issuer and the Trustee but without the consent of the registered owners of the Tax-Exempt Turbo Redemption Series 2020C Bonds in certain cases described in the Indenture, including any change which does not materially adversely affect the interests of the Registered Owners of the Tax-Exempt Turbo Redemption Series 2020C Bonds. Certain other amendments may be made by the Issuer and the Trustee with the consent of the Registered Owners of not less than a majority in aggregate principal amount of the Tax-Exempt Turbo Redemption Series 2020C Bonds then Outstanding; provided, however, that no such modification or amendment shall be made which will constitute an extension of the maturity of, or a reduction in the principal amount of, or a reduction of the rate of interest on or extension of the time of payment of interest on, or a reduction of any premium payable upon redemption of, any Bond, which are unconditional unless consented to by all Registered Owners adversely affected by such change. Any such consent by the Registered Owner of this Bond shall be conclusive and binding upon such Registered Owner and upon all future Registered Owners of this Bond and of any Tax-Exempt Turbo Redemption Series 2020C Bonds issued upon the transfer or exchange of this bond whether or not notation of such consent is made upon this Bond.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the pledge, assignment or covenants made therein or to take any action

with respect to an event of default under the Indenture or to institute, appear in, or defend any suit, action or other proceeding at law or in equity with respect thereto, except as provided in the Indenture. In case an Event of Default under the Indenture shall occur, the principal of all the Bonds at any such time Outstanding may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded by the Trustee, with the consent of the Registered Owners of a requisite principal amount of the Tax-Exempt Turbo Redemption Series 2020C Bonds then Outstanding.

None of the members of the board of directors of the Borrower, the board of directors of the Issuer or any person executing the Tax-Exempt Turbo Redemption Series 2020C Bonds shall be liable personally on the Tax-Exempt Turbo Redemption Series 2020C Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

The liability and obligations of the Issuer under the Loan Agreement and the Indenture with respect to all or any portion of the Tax-Exempt Turbo Redemption Series 2020C Bonds may be discharged at or prior to the maturity or redemption of the Tax-Exempt Turbo Redemption Series 2020C Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Loan Agreement and the Indenture.

No covenant or agreement contained in the Tax-Exempt Turbo Redemption Series 2020C Bonds or in the Indenture shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or of any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing the Tax-Exempt Turbo Redemption Series 2020C Bonds, including any officer or employee of the Trustee, shall be liable personally on the Tax-Exempt Turbo Redemption Series 2020C Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

No covenant or agreement contained in the Loan Agreement shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Borrower in his or her individual capacity, and the members of the governing body of the Borrower shall not be liable personally or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed.

Copies of the Indenture, the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and other documents relating to the Tax-Exempt Turbo Redemption Series 2020C Bonds are on file at the designated office of the Trustee, and reference is made to those instruments for the provisions relating, among other things, to the limited liability of the Borrower, the terms of and security for the Tax-Exempt Turbo Redemption Series 2020C Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Tax-Exempt Turbo Redemption Series 2020C Bonds, amendments, and the rights, duties and obligations of the Issuer and the Trustee to all of which the Registered Owner hereof, by acceptance of this Bond, assents.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose until the Trustee shall have signed the certificate of authentication hereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Arizona Industrial Development Authority caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its President.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
President

CERTIFICATE OF AUTHENTICATION

This is one of the Tax-Exempt Turbo Redemption Series 2020C Bonds described in the within mentioned Indenture of Trust.

Date: _____, 2020.

UMB BANK, N.A., as Trustee

By_____
Authorized Signatory

ASSIGNMENT

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

_____
(Social Security or Federal Taxpayer Identification Number)

_____
(Please print or typewrite Name and Address, including Zip Code, of Assignee)

the within Tax-Exempt Turbo Redemption Series 2020C Bonds and all rights thereunder, and hereby irrevocably constitutes and appoints the Trustee under the Indenture as registrar and attorney to register the transfer of the within Tax-Exempt Turbo Redemption Series 2020C Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature guaranteed by:

_____
NOTICE: Signature of the registered owner must be guaranteed by an eligible guarantor institution meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

_____
NOTICE: The signature of the registered owner to this assignment must correspond with the name as it appears on the face of the within Tax-Exempt Turbo Redemption Series 2020C Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT B

FORM OF INVESTOR LETTER

_____, 2020

Arizona Industrial Development Authority, as Issuer
Arizona Finance Authority
Phoenix, Arizona

Re: Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2020A Bonds (Legacy Cares, Inc. Project),
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2020B Bonds (Legacy Cares, Inc. Project)
and
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Turbo Redemption Series 2020C Bonds (Legacy Cares, Inc. Project)

Ladies and Gentlemen:

The undersigned as purchaser (the "**Purchaser**") of (i) $_____ of the above-referenced Tax-Exempt Series 2020A Bonds (the "**Tax-Exempt Series 2020A Bonds**"), (ii) $_____ of the above-referenced Taxable Series 2020B Bonds (the "**Taxable Series 2020B Bonds**") and (iii) $_____ of the above-referenced Tax-Exempt Turbo Redemption Series 2020C Bonds (the "**Tax-Exempt Series 2020C Bonds**" together with the Tax-Exempt Series 2020A Bonds and the Taxable Series 2020B Bonds, the "**Bonds**") does hereby certify, represent, and warrant for the benefit of the Arizona Industrial Development Authority (the "**Issuer**") as follows:

(a) Qualification. The Purchaser is (check all that apply):

_____ (1) a "qualified institutional buyer," as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "**Securities Act**");

_____ (2) an "accredited investor," as defined in Rule 501(a) of Regulation D promulgated under the Securities Act ("**Accredited Investor**"); or

_____ (3) an entity all of the equity owners of which are Accredited Investors.

(b) No Registration. The Purchaser acknowledges that the Bonds have not been and will not be registered under the Securities Act or the securities or "Blue Sky" laws of any state in reliance upon exemptions from such registration requirements, and that the Indenture of Trust, dated as of August 1, 2020 (the "**Indenture**"), between the Issuer and the Trustee, UMB Bank, N.A. (the "**Trustee**"), has not been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon an exemption set forth therein. The Purchaser agrees to comply with all applicable federal and state securities laws then in effect with respect to any sale or other disposition of the Bonds by the Purchaser and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

(c) Sophistication. The Purchaser has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of the Bonds, and is capable of evaluating the merits and risks of its investment in the Bonds. The Purchaser has sought such accounting, legal, and tax advice as it considered necessary to make an informed investment decision. The Purchaser understands that there is no established market for the Bonds and that none will develop.

(d) Investment Purpose. The Purchaser is purchasing the Bonds for its own account for investment purposes in accordance with the Indenture. The Purchaser does not currently intend to distribute, transfer, or resale the Bonds; provided, however, the Purchaser reserves the right to sell or otherwise dispose of the Bonds in the future in accordance with the requirements set forth in the Indenture.

(e) Risk Acknowledgment. The Purchaser has received and reviewed a copy of each of the Preliminary Limited Offering Memorandum (the "**Preliminary Limited Offering Memorandum**") dated June 30, 2020, as supplemented on July 27, 2020, and the Limited Offering Memorandum (the "**Limited Offering Memorandum**") dated August 11, 2020, each relating to the Bonds, including the respective Appendices thereto, and recognizes that (i) an investment in the Bonds involves significant risks, including but not limited to, the risks described in each of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the respective captions "RISK FACTORS" and (ii) the Bonds are not rated by an agency. The Purchaser has reviewed and has made its decision to invest after its review of the Indenture, the Loan Agreement dated as of August 1, 2020, between the Issuer and the Borrower (the "**Loan Agreement**") and each of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum, and based upon certain other information it has obtained and that it deems relevant to its investment in the Bonds. The Purchaser has made its own independent review of credit and related matters applicable to the Borrower, the Issuer, the purchase and holding of the Bonds, and otherwise related to its investment in the Bonds. The Purchaser has had the opportunity to ask questions of and receive answers from the Borrower concerning the purchase of the Bonds and all matters relating thereto or any additional information it deemed necessary in its decision to purchase the Bonds and all requested information has been furnished to the Purchaser.

(f) Legal Authorization. The Purchaser has authority to purchase the Bonds and to execute this letter and any other instrument and document required to be executed by the Purchaser in connection with the purchase of the Bonds. The undersigned is authorized to make the certifications, representations, and warranties contained herein by execution of this letter on behalf of the Purchaser.

(g) Common Control. The Purchaser is not now and has never been controlled by, or under common control with, the Borrower or the Issuer. Neither the Borrower nor the Issuer has ever been and neither is now controlled by the Purchaser. The Purchaser has entered into no arrangements with the Borrower, the Issuer, or any of their affiliates in connection with the Bonds.

(h) SPECIAL LIMITED OBLIGATIONS. The Purchaser understands that the Bonds are special limited, and not general, obligations of the Issuer payable solely from the revenues received by the Trustee. The Purchaser understands that the Bonds are not secured by any obligations or the pledge of any monies received or to be received from taxation or from the State or any political subdivision or taxing district thereof (including, without implied limitation, the Issuer and the Arizona Finance Authority), and that the Bonds will never represent or constitute a general obligation, debt, or bonded indebtedness of the Arizona Finance Authority, the State, or any political subdivision thereof, and that no right will exist to have taxes levied by the Arizona Finance Authority, the State, or any political subdivision thereof, for the payment of the principal of, premium, if any, and interest on the Bonds, and that payment of the principal of, premium, if any, and interest on the Bonds depends upon the general credit of the Borrower and upon the net cash flow from the Series 2020 Project. The Purchaser understands that the Issuer has no taxing power. The Purchaser understands that the Bonds are payable solely from the revenues derived by the Trustee from loan repayments made by the Borrower under the Loan Agreement and the Promissory Notes, from amounts on deposit in the Funds established under the Indenture, and from amounts realized by the Trustee under the Leasehold Deed of Trust.

(i) Transfer Restrictions. The Purchaser understands and acknowledges that neither the Bonds have been registered or qualified under the Securities Act or the securities laws of any state, nor has the Indenture been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. Further, the Purchaser understands and acknowledges that the Bonds will not be listed on any securities exchange. The Purchaser has been informed and agrees that the Bonds may not be transferred to any person that is not a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act or an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act without registration under the Securities Act or an available exemption from registration.

(j) Reliance. The Purchaser acknowledges that the sale of the Bonds by the Issuer to the Purchaser is made in reliance upon the certifications, representation, and warranties made by the Purchaser to the Issuer.

(k) INDEPENDENT EVALUATION; WAIVER OF ISSUER'S DUE DILIGENCE; RELEASE. The Purchaser has independently evaluated the factors associated with its investment decision. The Purchaser has been given full and complete access to and has been furnished with all information requested by the Purchaser regarding the Borrower, and has conducted such other investigations relating to the Issuer, the Borrower, the Series 2020 Project, and the Bonds, as in the opinion of the Purchaser was necessary in connection with its purchase of the Bonds. The Purchaser acknowledges that the Issuer, the Arizona Finance Authority, the State and any of their past, present, and future directors, officers, members, employees, counsel, advisors, consultants, contractors and agents of any of the foregoing (each individually an "**Issuer Party**" and all collectively the "**Issuer Parties**") have not undertaken to furnish information to the Purchaser, except for the information in each of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the respective captions "THE ISSUER" and "LITIGATION – The Issuer," or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer or the Borrower relating to the operations, financial condition or future prospects of the Borrower or the Series 2020 Project and that none of the Issuer Parties have made any representations concerning the accuracy or completeness of any information supplied to the Purchaser or relating to the Borrower and the Series 2020 Project. The Purchaser further acknowledges that the Borrower has not undertaken to furnish information to the Purchaser regarding the Issuer, or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer and that the Borrower has not made any representations concerning the accuracy or completeness of any information supplied to the Purchaser relating to the Issuer. The Purchaser hereby waives any requirements of due diligence in investigation or inquiry on the part of any of the Issuer Parties and all claims, actions, or causes of action which the Purchaser may have directly or indirectly from or relating to any action which the Issuer or the Arizona Finance Authority took, or could have taken, in connection with the issuance and sale of the Bonds to the Purchaser.

(l) Defined Terms. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

[remainder of page intentionally blank; signature page follows]

Very truly yours,

[NAME OF PURCHASER]

By
Name:
Title:

EXHIBIT 2

LOAN AGREEMENT

by and between

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY,
as Issuer

and

LEGACY CARES, INC.,
as Borrower

$212,960,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2020A
(Legacy Cares, Inc. Project)
and

$6,810,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2020B
(Legacy Cares, Inc. Project)
and

$31,000,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Turbo Redemption Series 2020C
(Legacy Cares, Inc. Project)

Dated as of August 1, 2020

Pursuant to the Indenture (as defined herein), the rights of the Arizona Industrial Development Authority hereunder, other than the Issuer Unassigned Rights (as defined in the Indenture referred to above), have been assigned to the Trustee (as defined herein), as trustee under such Indenture.

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LOAN AGREEMENT

THIS LOAN AGREEMENT, dated as of August 1, 2020 (this "Loan Agreement"), is between the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), in accordance with the provisions of the Constitution and laws of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended, and **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower").

WITNESSETH:

WHEREAS, the Issuer is empowered under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"), to issue revenue bonds for the purposes set forth in the Act, including the making of secured and unsecured loans for the purpose of financing or refinancing the acquisition, construction, improvement or equipping of a "project" (as defined in the Act); and

WHEREAS, pursuant to the Act, the Issuer is authorized to issue its revenue bonds and lend the proceeds thereof to a developer for the purpose of financing or refinancing costs of acquisition, construction, improvement, equipping or operation of a project, which includes mixed-use multisport complex and related facilities for use by the public, and owned by a nonprofit organization; and

WHEREAS, the Borrower has requested that the Issuer make a loan to the Borrower pursuant to this Loan Agreement (the "Loan") in order to assist the Borrower in (i) financing all or a portion of the costs of acquiring, constructing, renovating, improving, equipping and operating a state of the art, premier family multi-sports park facility and entertainment complex located to the southeast of the intersection of SR 24 and Ellsworth Road in Mesa, Arizona (the "Series 2020 Facilities"), (ii) funding any required reserve fund under the Indenture (as defined below); (iii) paying capitalized interest, operating costs and working capital costs; and (iv) paying certain issuance expenses of the Series 2020 Bonds (collectively, the "Series 2020 Project"); and

WHEREAS, the Issuer has determined to issue its $212,960,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2020A Bonds") and its $6,810,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) (the "Taxable Series 2020B Bonds") and its $31,000,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) (the "Tax-Exempt Turbo Redemption Series 2020C Bonds" and together with the Tax-Exempt Series 2020A Bonds and the Taxable Series 2020B Bonds, the "Series 2020 Bonds"), pursuant to an Indenture of Trust, dated as of even date with this Loan Agreement (the "Indenture"), as the same may be modified, amended or supplemented from time to time, as therein permitted, between the Issuer and UMB Bank, N.A., as trustee, and use the proceeds of the Series 2020 Bonds to make the Loan; and

WHEREAS, the Loan will be evidenced by three promissory notes in the aggregate principal amount of $250,770,000 (together, the "Series 2020 Promissory Note") executed by the Borrower; and

WHEREAS, the Series 2020 Promissory Note will be secured by that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing (the "Leasehold Deed of Trust"), executed by the Borrower in favor of the Trustee; and

WHEREAS, in addition to the other covenants contained herein, the Borrower has agreed to maintain an operating reserve fund in order to secure the payment of its obligations under this Loan Agreement.

NOW, THEREFORE, for and in consideration of the foregoing introduction and recitals, which are incorporated herein by reference, the premises and the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto formally covenant, agree and bind themselves as follows (provided, that in the performance of the agreements of the Issuer herein contained, any obligation it may thereby incur shall not constitute an indebtedness of the Issuer within the meaning of any constitutional or statutory provision whatsoever, or as a pledge of the general credit, faith or taxing power of the Issuer, the State or any political subdivision thereof, except to the extent the Bonds shall be special, limited obligations of the Issuer payable solely out of the revenues and receipts derived from this Loan Agreement, the proceeds of the Bonds, and the income from the temporary investment of such proceeds, all as herein provided):

ARTICLE I
DEFINITIONS

All terms defined in Article I of the Indenture and not otherwise defined herein shall have the same meaning in this Loan Agreement. In addition, the following terms, except where the context indicates otherwise, shall have the respective meanings set forth below:

"*Accountant*" means any Independent certified public accounting firm licensed to practice in the State (which may be the firm of accountants that regularly audits the books and accounts of the Borrower) from time to time selected by the Borrower.

"*Additional Promissory Notes*" means any nonnegotiable promissory note or notes, in addition to the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note, executed and delivered by the Borrower to the Trustee in connection with the issuance of Additional Bonds, as provided herein.

"*Authorized Representative*" means, (a) in the case of the Issuer, the President of the Issuer or any other person at the time designated to act on behalf of the Issuer by written certificate furnished to the Trustee and signed on behalf of the Issuer by one of its authorized signatories, which certificate may designate an alternate or alternates, and, when used with reference to the performance of any act, the discharge of any duty or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document; or, (b) in the case of the Borrower, the President or the Secretary of the Borrower or any other officer, board member or person authorized by a

resolution of the Board of Directors of the Borrower in a certificate furnished to the Trustee, and, when used with reference to the performance of any act, the discharge of any duty or the execution of any certificate or other document, any officer, employee or other person authorized to perform such act, discharge such duty or execute such certificate or other document.

"*Beneficial Owners*" means the person or entity for whom the Bonds were deposited with DTC in the name of its nominee, Cede & Co. A Person's qualification as a Beneficial Owner shall be demonstrated by such showing as shall be reasonably acceptable to the Trustee.

"*Bond Closing*" means, as to any Series of Additional Bonds, the date upon which such Series of Additional Bonds are delivered for due consideration, and, as to the Series 2020 Bonds, August 20, 2020.

"*Bond Counsel*" means Gust Rosenfeld P.L.C., or such other firm of nationally recognized attorneys with a proven reputation in the field of municipal finance and experienced in the financing of facilities for non-exempt persons through the issuance of tax-exempt revenue bonds under the exemption provided under Section 103 of the Code, and approved by the Issuer and the Borrower.

"*Bond–Financed Property of a Series*" means the property financed with the Net Bond Proceeds of a Series.

"*Bond Fund*" means the fund by that name created in Section 3.02 of the Indenture.

"*Bond Proceeds of a Series*" means all amounts actually or constructively received from the sale of the related Series of Bonds (including underwriters' discount or compensation, but excluding pre-issuance accrued interest) plus all investment earnings thereon.

"*Bond Purchase Agreement*" means as to any Series of Additional Bonds, the bond purchase agreement among the Issuer, the underwriter named therein and the Borrower related to such Series of Additional Bonds and, as to the Series 2020 Bonds, means the Bond Purchase Agreement, dated August 11, 2020, among the Issuer, the Underwriter and the Borrower.

"*Bonds*" means, collectively, the Series 2020 Bonds and any Additional Bonds.

"*Borrower*" means Legacy Cares, Inc., an Arizona not-for-profit corporation and 501(c)(3) organization, or any surviving, resulting or transferee corporation under Arizona laws, as provided in Section 8.02 hereof.

"*Borrower Documents*" means this Loan Agreement, the Leasehold Deed of Trust, the Deposit Account Control Agreement, the Promissory Notes, the Bond Purchase Agreement, the Dissemination Agreement, the Tax Regulatory Agreement, and each of the other agreements, certificates, contracts or instruments to be executed by the Borrower in connection with the issuance of a Series of Bonds or the financing of a portion of the expenses associated with the Series Project.

"*Budgeted Expenses*" means, the amount of expenses related to the operation and maintenance of the Facilities (excluding Pledged Revenues used to pay debt service on the related

Series of Bonds) and anticipated to be incurred during the current Fiscal Year, as approved by the Borrower pursuant to the Series 2020 Qualified Management Agreement and certified to the Trustee in a certificate of an Authorized Representative of the Borrower by no later than December 15 of the prior Fiscal Year.

"*Business Day*" means any day other than a Saturday or Sunday or a day on which the Federal Reserve System is closed.

"*Code*" means the Internal Revenue Code of 1986, as amended. References to the Code and Sections of the Code include relevant applicable Regulations and, in addition, all revenue rulings, announcements, notices, procedures and judicial determinations under the foregoing applicable to the Bonds.

"*Cost of Issuance Fund*" means the fund by that name created in Section 3.02 of the Indenture.

"*Costs of the Project*" in connection with the construction, acquisition, improvement or equipping of a Series Project, means any cost incurred or estimated to be incurred by the Borrower that is reasonable and necessary for carrying out all works and undertakings in providing such Series Project for the Borrower, including the acquisition of real property and any buildings thereon, the cost of equipment and furnishings, the construction, acquisition, improvement or equipping of a Series Project, the cost of necessary studies, surveys, plans and specifications, architectural, engineering, legal or other special services, development, construction and reconstruction necessary or useful in connection with such Series Project, the reasonable cost of financing or refinancing incurred by the Borrower or the Issuer in connection with the execution of this Loan Agreement, or in the course of the construction, acquisition, improvement or equipping of a Series Project, including capitalized interest on amounts disbursed in stages, and the cost of such other items as may be reasonable and necessary for the construction, acquisition, improvement and equipping of a Series Project as permitted under the Act.

"*CPI Adjustment*" means, with respect to a calendar year, the increase over the prior calendar year in the Consumer Price Index for Phoenix-Mesa-Scottsdale, AZ (MSA), as provided by the Borrower to the Trustee in a written certificate of an Authorized Representative of the Borrower.

"*Days Cash on Hand*" means, for any period of determination thereof, the amount obtained when dividing the amount of funds held in the Operating Reserve Fund by the quotient of the Budgeted Expenses for such period divided by 365, as certified by an Accountant.

"*Days Cash on Hand Requirement*" means 90 Days Cash On Hand with respect to the Fiscal Year ending on December 31, 2020, and 90 days for every Fiscal Year thereafter.

"*Debt Service Coverage Ratio*" means, for any Fiscal Year, the ratio obtained by dividing the Borrower's Net Project Income Available for Debt Service for such Fiscal Year by the Maximum Annual Debt Service for the Bonds, as such ratio is certified to by an Accountant of the Borrower.

"*Debt Service Coverage Ratio Requirement*" means, for any Fiscal Year beginning with the Fiscal Year ending December 31, 2020, a Debt Service Coverage Ratio of 1.25 to 1.0.

"*Debt Service Reserve Fund*" means the fund by that name created pursuant to Section 3.02 of the Indenture.

"*Deposit Account Control Agreement*" means the Deposit Account Control Agreement dated as of July 1, 2020, among UMB Bank, NA, as secured party, the Manager, and Zions Bancorporation, National Association, as the Manager's bank, with respect to the Manager's existing operating account.

"*Dissemination Agreement*" means, with respect to the Series 2020 Bonds, the Disclosure Dissemination Agent Agreement, dated the date of the Bond Closing for the Series 2020 Bonds, executed by the Borrower and Digital Assurance Certification, LLC pursuant to Section 2.05 hereof and, as to any Series of Additional Bonds, the continuing disclosure agreement or similar document executed by the Borrower in connection with the issuance of such Additional Bonds.

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

"*Environmental Laws*" means, collectively, the following statutes: the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. §§ 9601 *et seq.;* the federal Hazardous Materials Transportation Law, 49 U.S.C. §§ 5101 *et seq.;* the Toxic Substances Control Act, 15 U.S.C. §§ 2601 *et seq.;* the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §§ 6901 *et seq.*; the Clean Water Act, 33 U.S.C. §§ 1251 *et seq.* and the Clean Air Act, 42 U.S.C. §§ 7401 *et seq.;* the Arizona Hazardous Waste Disposal regulations, A.R.S. §§ 49-901, *et seq.*

"*Event of Default*" means those defaults specified in Section 10.01 hereof and in Section 8.01 of the Indenture.

"*Expense Fund*" means the fund by that name created pursuant to Section 3.02 of the Indenture.

"*Facilities*" means, collectively, the Series 2020 Facilities and all additional land, buildings and equipment owned or leased by the Borrower and at any time pledged to the Trustee to secure the Bonds.

"*Fiscal Year*" means the Borrower's fiscal year, which currently begins on January 1 and ends on December 31 of each calendar year.

"*Funds*" mean the Funds as defined in the Indenture.

"*Generally Accepted Accounting Principles*" means those accounting principles applicable in the preparation of financial statements of the Borrower, as promulgated by the Financial Accounting Standards Board or such other body recognized as authoritative by the American Institute of Certified Public Accountants.

"*Hazardous Substances*" shall mean any substance or material at the level defined or designated as hazardous or toxic waste, hazardous or toxic material, a hazardous or toxic chemical, a hazardous, toxic or radioactive substance, petroleum or other similar term, by any federal, State or local environmental statute, regulation or ordinance presently in effect or that may be promulgated in the future, as such statutes, regulations and ordinances may be amended from time to time, including, but not limited to, the Environmental Laws.

"*Indebtedness*" means, with respect to the Borrower and subject to Permitted Encumbrances, all indebtedness of the Borrower for borrowed moneys, or which has been incurred or assumed in connection with the acquisition, construction, improvement, operation and/or equipping of the Facilities, no matter how created, secured by the Facilities or the Pledged Revenues, whether or not such indebtedness is assumed by the Borrower, including any leases required to be capitalized in accordance with Generally Accepted Accounting Principles, installment purchase obligations and guaranties.

"*Indenture*" means the Indenture of Trust, dated as of July 1, 2020, between the Issuer and the Trustee, including any indentures supplemental thereto made in conformity therewith, pursuant to which the Bonds are authorized to be issued and secured.

"*Insurance Consultant*" means an Independent insurance consultant and/or risk management firm or an insurance broker or an insurance agent (which may be a consultant, firm, broker or agent with whom the Borrower or the Issuer regularly transacts business) selected by the Borrower.

"*Interest Payment Date*" means, as to a Series of Additional Bonds, the Interest Payment Date established in the related Supplemental Indenture and, as to the Series 2020 Bonds, means each July 1 and January 1, commencing January 1, 2021.

"*Investment*" has the meaning set forth in Section 1.148-1(b) of the Regulations.

"*Investment Manager*" means Public Trust Advisors, LLC or such other entity contracted to invest the Bond proceeds deposited in the Project Fund.

"*Irrevocable Deposit*" means the irrevocable deposit in trust of cash in an amount (or Government Obligations, the principal of and interest on which will be in an amount) and under terms sufficient to pay all or a specified portion of the principal of, premium, if any, and/or the interest on, as the same shall become due, any Indebtedness which would otherwise be considered Outstanding. The trustee of such deposit shall have possession of any cash and securities (other than book-entry securities) and may be the Trustee or any other trustee authorized to act in such capacity.

"*Issuer Indemnified Party*" or "*Issuer Indemnified Parties*" means the Issuer, the Arizona Finance Authority ("AFA"), the State, and each of their past, present, and future directors, officers, counsel, advisors, employees, agents, contractors, consultants and executive directors (if any), individually and collectively.

"*Leasehold Deed of Trust*" means, individually and collectively, as applicable, each Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, among the Borrower, as trustor, the Trustee, as beneficiary, and the Title Company, as trustee, and any modifications thereto, relating to the Facilities.

"*Liabilities*" means any causes of action (whether in contract, tort or otherwise), claims, costs, damages, demands, judgments, liabilities, losses, suits, audits and expenses (including, without limitation, reasonable costs of investigation, and attorney's fees and expenses) of every kind, character and nature whatsoever.

"*Lien*" means any mortgage or pledge of, security interest in, or lien or encumbrance on, any property that secures any Indebtedness or other obligation of the Borrower excluding liens applicable to property in which the Borrower has only a leasehold interest unless the lien secures Indebtedness.

"*Limited Offering Memorandum*" means the Limited Offering Memorandum dated August 11, 2020, relating to the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), the Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project), and the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C Bonds (Legacy Cares, Inc. Project).

"*Loan*" means, collectively, all loan installments by the Issuer to the Borrower of the proceeds from the sale of the Bonds pursuant to this Loan Agreement.

"*Loan Agreement*" means, individually and collectively, as applicable, this Loan Agreement by and between the Issuer and the Borrower, dated July 1, 2020, and any other loan agreement between the Borrower and the Issuer with respect to the Bonds and any amendment or supplement thereto, made in conformity with the requirements hereof and of the Indenture.

"*Loan Payments*" means those payments required to be paid by the Borrower pursuant to Section 5.01 hereof.

"*Manager*" means Legacy Sports USA, LLC, an Arizona limited liability company, the manager of the Series 2020 Project.

"*Maximum Annual Debt Service*" means, as of any date of calculation, the highest principal and interest payment (excluding the final maturity payment for a Series of Bonds) requirements with respect to all Bonds Outstanding for any succeeding Fiscal Year.

"*Net Bond Proceeds of a Series*" means Bond Proceeds of a Series less the portion thereof deposited in the Debt Service Reserve Fund.

"*Net Proceeds*" means, when used with respect to any insurance payment or condemnation award, the gross proceeds thereof less the expenses (including attorneys' fees and expenses) incurred in the collection of such gross proceeds.

"*Net Project Income Available for Debt Service*" means, for any period of determination thereof, the Pledged Revenues of the Borrower for such period, plus the interest earnings on moneys held in the Debt Service Reserve Fund established under the Indenture minus the total Operating Expenses of the Borrower for such period but excluding (a) any profits or losses which would be regarded as extraordinary items under Generally Accepted Accounting Principles, (b) gain or loss in the extinguishment of Indebtedness of the Borrower, (c) proceeds of any Series of Bonds and any other Indebtedness permitted by this Loan Agreement, and (d) proceeds of insurance policies, other than policies for business interruption insurance, maintained by or for the benefit of the Borrower, the proceeds of any sale, transfer or other disposition of the Facilities or any other of the Borrower's assets by the Borrower, and any condemnation or any other damage award received by or owing to the Borrower.

"*Operating Expenses*" means fees and expenses of the Borrower incurred with respect to the Facilities, including maintenance, repair expenses, utility expenses, administrative and legal expenses, miscellaneous operating expenses, advertising costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of the Borrower, the cost of vehicles, equipment leases and service contracts, taxes upon the operations of the Borrower not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with Generally Accepted Accounting Principles, all in such amounts as reasonably determined by the Borrower; provided, however, "Operating Expenses" shall not include (i) expenses characterized as extraordinary under Generally Accepted Accounting Principles, depreciation, amortization or other non-cash expenses nor those expenses which are actually paid from any revenues of the Borrower which are not Pledged Revenues, and (ii) solely when calculating Debt Service Coverage Ratio, interest paid on the Bonds.

"*Operating Reserve Fund*" means the fund by that name created pursuant to Section 3.02 of the Indenture.

"*Operating Reserve Fund Requirement*" means, as to the Series 2020 Bonds, $12,500,000.00 and, as to a Series of Additional Bonds, the Operating Reserve Fund Requirement established for that Series of Additional Bonds in the related Supplemental Indenture.

"*Opinion of Counsel*" means an opinion in writing of legal counsel, who may be counsel to the Issuer, the Trustee or the Borrower, reasonably acceptable to the addressee thereof.

"*Payment Date*" means the monthly date on which the Borrower is scheduled to remit payments to the Trustee.

"*Permitted Encumbrances*" means, as of any particular time, those items described on Exhibit B attached to a Leasehold Deed of Trust and any of the following:

(a) Liens for taxes and special assessments on the Facilities not then delinquent;

(b) the Leasehold Deed of Trust; provided that the rights of any party to, and the lien priority of, any such leasehold deed of trust executed after the date of this Loan Agreement shall

be subordinate to the rights of the parties to, and the lien created by, the Series 2020 Leasehold Deed of Trust as set forth in section 4.10 hereof;

(c) purchase money security interests with respect to any item of equipment related to the Facilities, as permitted by this Loan Agreement;

(d) utility, access, and other easements and rights-of-way, mineral rights and reservations, restrictions and exceptions that would not in the aggregate (i) materially interfere with or impair any present use of the Facilities or any reasonably probable future use of the Facilities, or (ii) materially reduce the value that would be reasonably expected to be received for the Facilities upon any sale (including any foreclosure of the mortgage granted by the Leasehold Deed of Trust);

(e) mechanics' and materialmen's Liens related to the Facilities when payment of the related bill is not overdue and as may be permitted by this Loan Agreement;

(f) mechanics' and materialmen's Liens, security interests or other encumbrances related to the Facilities to the extent being contested as permitted in Section 6.01 hereof;

(g) judgment liens against the Borrower so long as such judgment is being contested and execution thereon is stayed or while the period for responsive pleading has not lapsed or for which a bond adequate to satisfy the lien has been issued;

(h) (i) rights reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant, license or permit, or provision of law, affecting the Facilities, to (A) terminate such right, power, franchise, grant, license or permit, provided that the exercise of such right would not materially impair the use of the Facilities or materially and adversely affect the value thereof, or (B) purchase, condemn, appropriate, or recapture, or designate a purchaser of, the Facilities; (ii) Liens on the Facilities for taxes, assessments, levies, fees, water and sewer charges, and other governmental and similar charges not yet due or delinquent; (iii) easements, rights-of-way, servitudes, restrictions and other minor defects, encumbrances and irregularities in the title to the Facilities that do not materially impair the use of the Facilities or materially and adversely affect the value thereof; or (iv) rights reserved to or vested in any municipality or public authority to control or regulate the Facilities or to use the Facilities in any manner, which rights do not materially impair the use of the Facilities or materially and adversely affect the value thereof;

(i) Liens and any other restrictions, exceptions, leases, easements or encumbrances that are existing on the date of initial issuance and delivery of the Series 2020 Bonds, provided that no such Lien (or the amount of Indebtedness secured thereby), restriction, exception, lease, easement or encumbrance may be increased, extended, renewed or modified to apply to any portion of the Facilities not subject to such Lien on such date, unless such Lien as so extended, renewed or modified would otherwise qualify as a Permitted Encumbrance hereunder or is otherwise permitted pursuant to Section 8.13 hereof;

(j) Liens on the Facilities or the Pledged Revenues to secure payment of Indebtedness that meets the conditions described in Section 8.13 hereof;

(k) Liens arising by reason of an Irrevocable Deposit; or

(l) Any working capital facility secured by discrete collateral of the Borrower or operator and not secured by Pledged Revenues.

"*Person*" includes an individual, association, corporation, partnership, limited liability company, joint venture, any entity or a government or an agency or a political subdivision thereof.

"*Phase I Report*" means the "Phase I Environmental Site Assessment on 290± Acres for Legacy Sport Park" prepared by Geotechnical Testing & Inspections, dated April 13, 2020, in connection with the Series 2020 Facilities.

"*Pledged Revenues*" means, to the extent permitted by law, all revenues, rentals, fees, third-party payments, receipts, donations, contributions or other income of the Borrower related to the Facilities, including the rights to receive such revenues (each subject to Permitted Encumbrances), all as calculated in accordance with Generally Accepted Accounting Principles, including, without limitation, payments (whether paid to the Borrower or to the Trustee on behalf of the Borrower) and proceeds derived from insurance, condemnation proceeds, accounts, contract rights and other rights and assets, whether now or hereafter owned, held or possessed by the Borrower; and all gifts, grants, bequests and contributions (including income and profits therefrom) to the extent permitted by the terms thereof and by law.

"*Principal Payment Date*" or "*sinking fund payment date*" means, as to a Series of Additional Bonds, the Principal Payment Date or sinking fund payment date established for that Series of Bonds in the related Supplemental Indenture and, as to the Series 2020 Bonds, means each July 1, commencing July 1, 2023.

"*Private Business Use*" means use, directly or indirectly, by any Private Person other than use as a member of, and on the same basis as, the general public.

"*Private Person*" means any person other than a "governmental unit" within the meaning of Section 150(a)(2) of the Code.

"*Promissory Notes*" means the Series 2020A Promissory Note, the Series 2020B Promissory Note, the Series 2020C Promissory Note and any Additional Promissory Notes.

"*Rebate Amount*" means the Rebate Amount with respect to a Series of tax-exempt Bonds determined in accordance with Section 3.18 of the Indenture.

"*Rebate Analyst*" means an Independent certified public accountant, financial analyst or Bond Counsel, or any firm of the foregoing, or financial institution, experienced in making the arbitrage and rebate calculations required pursuant to Section 148(f) of the Code, selected and retained by the Borrower and compensated by the Borrower to make the computations and give the directions required under Section 3.15 of the Indenture.

"*Rebate Fund*" means the fund by that name created in Section 3.02 of the Indenture.

"*Rebate Year*" means Rebate Year as defined in the Indenture.

"*Registered Owner*" means the Person or Persons in whose name or names a particular Bond is registered on the registration records maintained for that purpose pursuant to Section 2.05 of the Indenture.

"*Regulations*" means the temporary or final Income Tax Regulations applicable to a Series of tax-exempt Bonds issued pursuant to Sections 103 and 141 through 150 of the Code or Section 103 of the Internal Revenue Code of 1954, as amended. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Tax- Exempt Bonds.

"*Repair and Replacement Fund*" means the Repair and Replacement Fund created in Section 3.02 of the Indenture.

"*Repair and Replacement Fund Annual Deposit*" means an amount equal to $500,000.00.

"*Repair and Replacement Fund Requirement*" means, subject to Section 3.22 of the Indenture (a) with respect to the Series 2020 Bonds, $500,000.00; and (b) with respect to each Series of Additional Bonds, such amount as set forth in the related Supplemental Indenture.

"*Revenue Fund*" means the fund by that name created pursuant to Section 3.02 of the Indenture.

"*Revenues*" means, to the extent permitted by law, all payments received by the Trustee for the account of the Issuer pursuant to this Loan Agreement and the Indenture.

"*Securities Act*" means the Securities Act of 1933, as amended (17 CFR Part 230).

"*Series*" means a series of Bonds issued pursuant to the Indenture.

"*Series 2020 Bonds*" means as set forth in the recitals of this Loan Agreement.

"*Series 2020 Facilities*" means as set forth in the recitals of this Loan Agreement.

"*Series 2020 Leasehold Deed of Trust*" means the Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, dated as of July 1, 2020, executed by the Borrower, as trustor, in favor of the Trustee, as beneficiary, and the Title Company, as trustee, relating to the Series 2020 Facilities, executed in connection with the issuance of the Series 2020 Bonds.

"*Series 2020 Project*" means as set forth in the recitals of this Loan Agreement.

"*Series 2020 Promissory Note*" means, collectively, the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note.

"*Series 2020A Promissory Note*" means the Series 2020A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $212,960,000, the form of which is attached hereto in Exhibit A.

"*Series 2020B Promissory Note*" means the Series 2020B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $6,810,000, the form of which is attached hereto in Exhibit A.

"*Series 2020C Promissory Note*" means the Series 2020C Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $31,000,000, the form of which is attached hereto in Exhibit A.

"*Series 2020 Qualified Management Agreement*" means that certain Qualified Management Agreement between the Borrower and Legacy Sports USA, LLC, dated August 1, 2020, relating to the Series 2020 Project, which meets the requirements of paragraph 2.03(d)(ii) hereof.

"*Series Debt Service Reserve Fund Requirement*" means, (a) for the Series 2020 Bonds, an amount equal to $22,000,000.00, (b) for any Series of Additional Bonds, an amount, determined at the time of issuance of such Additional Bonds, not to exceed the least of (i) 10% of the original principal amount of such Additional Bonds, (ii) 125% of the average Annual Debt Service payment on such Additional Bonds, (iii) 100% of the Maximum Annual Debt Service payable on such Additional Bonds, or (iv) an amount which, when added to the existing Series Debt Service Reserve Fund Requirement for each Series of Outstanding Bonds, will not cause the total Debt Service Reserve Fund Requirement to exceed the Maximum Annual Debt Service payable on the Outstanding Bonds and the Additional Bonds; provided the Series Debt Service Reserve Fund Requirement for any Series of Additional Bonds may be revised to a lesser amount in accordance with requirements of Regulations specifying the maximum amount in a reserve fund permitted to be invested without regard to investment yield.

"*Series Project*" means the portion of the Project related to a Series of Bonds.

"*Taxable Series 2020B Bonds*" means as set forth in the recitals of this Loan Agreement.

"*Tax and Insurance Escrow Fund*" means the fund by that name created pursuant to Section 3.02 of the Indenture.

"*Tax and Insurance Escrow Payment*" means (a) commencing on the Payment Date on or after January 1, 2021, and each Payment Date thereafter, an amount equal to a fraction of the greater of (i) real property taxes paid during the preceding calendar year or (ii) real property taxes payable during the current calendar year based on the existing assessed value, where the numerator is the amount of such taxes and the denominator is the number of Payment Dates that will occur during the period between the last date on which such taxes were paid, or if such taxes have not yet been paid, the Bond Closing and the next October 1, unless the Borrower has received notice from the Maricopa County Assessor's Office of its exemption from such real property taxes, in

which case the amount shall be $0 until such time as the Borrower is notified otherwise, at which time payments shall be made by the Borrower as herein provided; and (b) on the first day of each month, beginning September 1, 2020, one-twelfth (1/12) of the insurance premiums for all policies required to be maintained by the Borrower relative to the Facilities for such calendar year period pursuant to this Loan Agreement payable in accordance with the terms of such policies and as otherwise stated in a written instruction from the Borrower to the Trustee. Credit for earnings in the Tax and Insurance Escrow Fund may be given annually to offset the amount of the payments for the succeeding year.

"*Tax-Exempt Series 2020A Bonds*" means as set forth in the recitals of this Loan Agreement.

"*Tax-Exempt Turbo Redemption Series 2020C Bonds*" means as set forth in the recitals of this Loan Agreement.

"*Tax Regulatory Agreement*" means, with respect to each Series of tax-exempt Bonds, the Tax Regulatory Agreement of the Issuer (which incorporates the Tax Certificate of the Borrower), dated as of the Bond Closing of such Series of tax-exempt Bonds, as amended from time to time.

"*Title Company*" means the title company selected by the Borrower as trustor under the Leasehold Deed of Trust and, with respect to the Series 2020 Bonds, Commonwealth Land Title Insurance Company, or its successors, affiliates or assigns.

"*Title Policy*" means an ALTA extended coverage lender's policy of title insurance in a form acceptable to the Underwriter.

"*Trust Estate"* means the property pledged, assigned and mortgaged to the Trustee pursuant to the granting clauses of the Indenture.

"*Trustee*" means UMB Bank, N.A., designated as paying agent, registrar and trustee under the Indenture, or any successor corporate trustee.

"*Trustee Indemnified Parties*" or "*Trustee Indemnified Party*" means the Trustee, its past, present and future directors, officers, employees, agents, counsel, contractors, subcontractors, licensees and invitees, individually and collectively.

"*Underwriter*" means B.C. Ziegler and Company, Chicago, Illinois, and any successors and assigns.

ARTICLE II
REPRESENTATIONS AND COVENANTS

Section 2.01. Representations by the Issuer. The Issuer represents that:

(a) The Issuer is a nonprofit corporation designated as a political subdivision of the State, created and existing under the Constitution and laws of the State and pursuant to the Act and the Resolution, the Issuer is authorized to enter into the transactions contemplated by this Loan

Agreement and the Indenture and to carry out its obligations hereunder and thereunder, and has been duly authorized to execute and deliver this Loan Agreement;

(b) The Issuer has found and hereby declares that the issuance of the Series 2020 Bonds to assist the financing of the Series 2020 Project is in furtherance of the public purposes set forth in the Act;

(c) In order to finance a portion of the costs of the Series 2020 Project, in an amount estimated by the Borrower, the Issuer has duly authorized the execution, delivery, and performance on its part of the Bond Purchase Agreement, the Indenture and this Loan Agreement with respect to the Series 2020 Bonds;

(d) To accomplish the foregoing, the Issuer proposes to issue $250,770,000 in aggregate principal amount of its Series 2020 Bonds immediately following the execution and delivery of this Loan Agreement. The date, denomination or denominations, interest rate or rates, maturity schedules, redemption provisions and other pertinent provisions with respect to the Series 2020 Bonds are set forth in the Indenture;

(e) The Issuer makes no representation or warranty that the amount of the Loan will be adequate or sufficient to finance the Series 2020 Project or any portion thereof, or that the Series 2020 Project will be adequate or sufficient for the purposes of the Borrower; and

(f) The Issuer has not pledged, assigned, or granted, and will not pledge, assign, or grant any of its rights or interest in or under this Loan Agreement for any purpose other than as provided for in the Indenture.

Section 2.02. Representations by and Covenants of the Borrower. The Borrower represents and covenants that:

(a) It is duly organized and validly existing as an Arizona nonprofit corporation and has been designated as a 501(c)(3) organization by the Internal Revenue Service, is in good standing under the laws of the State, it will maintain, extend and renew its corporate existence under the laws of the State, and it will not do, suffer or permit any act or thing to be done whereby its right to transact its functions might or could be terminated or its activities restricted.

(b) The Borrower is organized and operated with the specific power to acquire, develop, construct, renovate, operate, improve, equip and maintain the Facilities. The Borrower has been duly authorized to execute each of the Borrower Documents and consummate all of the transactions contemplated thereby, and the execution, delivery, and performance of the Borrower Documents will not conflict with or constitute a breach of or default by the Borrower under any other instrument or agreement to which the Borrower is a party or by which its property is bound.

(c) The Borrower's execution, delivery, and performance of the Borrower Documents will not constitute a violation of any order, rule, or regulation of any court or governmental agency having jurisdiction over the Borrower.

(d) There are no pending or, to the Borrower's knowledge, threatened actions, suits, or proceedings of any type whatsoever affecting the Borrower, the Borrower's property, or the

Borrower's ability to execute, deliver, and perform with respect to any of the Borrower Documents, except as otherwise set forth in the Limited Offering Memorandum.

(e) The Facilities financed with proceeds of the Loan are or will be comprised of land, buildings, facilities, equipment and/or other items for the benefit of the public and are a "project" within the provisions of the Act.

(f) Neither the representations of the Borrower contained in the Borrower Documents nor any oral or written statement, furnished by or on behalf of the Borrower to the Issuer or the Underwriter in connection with the transactions contemplated hereby, contain any untrue statement of a material fact or fail to state a material fact necessary to make the statements contained herein or therein not misleading. The Borrower has not failed to disclose any facts to the Issuer or the Underwriter in writing that materially and adversely affect or in the future may (so far as the Borrower can now reasonably foresee) materially and adversely affect the properties, business, prospects, profits, or condition (financial or otherwise) of the Borrower, or the ability of the Borrower to perform its obligations under the Borrower Documents or any documents or transactions contemplated hereby or thereby.

(g) The federal employer identification number of the Borrower is 84-3520422.

(h) During the term of this Loan Agreement, the Borrower intends to and will utilize or cause the Series 2020 Facilities financed with the proceeds of the Series 2020 Bonds to be utilized as a "project" within the meaning of the Act as in effect on the date hereof.

(i) The Borrower has obtained, or will obtain before they are required, all necessary approvals of and licenses, permits, consents, and franchises from federal, State, county, municipal, or other governmental authorities having jurisdiction over the Series 2020 Facilities for the Borrower to acquire, construct, renovate, improve, equip, and operate the Series 2020 Facilities and for the Borrower to enter into, execute, and perform its obligations under this Loan Agreement and the other Borrower Documents.

(j) The Series 2020 Facilities, as designed and as proposed to be operated or caused to be operated by the Borrower, and the use of the Series 2020 Facilities meets or will meet all material requirements of law, including requirements of any federal, State, county, city or other governmental authority having jurisdiction over the Series 2020 Facilities or the use and operation thereof.

(k) To the best of the Borrower's knowledge, none of the Issuer Indemnified Parties has any significant or conflicting interest, financial, employment, or otherwise, in the Borrower, the Series 2020 Facilities, or any of the transactions contemplated under the Borrower Documents.

(l) There has been no material adverse change in the financial condition, results of operations or business affairs of the Borrower or the feasibility or physical condition of the Series 2020 Facilities subsequent to the date on which the Issuer granted its resolution approving the issuance of the Series 2020 Bonds.

(m) The Borrower (i) understands the nature of the structure of the transactions related to the financing of the Series 2020 Project; (ii) is familiar with all the provisions of the documents and instruments related to such financing to which the Borrower or the Issuer is a party or of which the Borrower is a beneficiary; (iii) understands the risk inherent in such transactions, including, without limitation, the risk of loss of the Facilities; and (iv) has not relied on the Issuer or the Underwriter for any guidance or expertise in analyzing the financial consequences of such financing transactions or otherwise relied on the Issuer in any manner, except to issue the Series 2020 Bonds in order to provide funds for the Loan.

(n) Subsequent to the Bond Closing and prior to the execution and recordation by the Borrower of the Series 2020 Leasehold Deed of Trust and the filing of the related financing statement, the Borrower will not grant any Liens on the Series 2020 Facilities or the Pledged Revenues (other than the lien against the Pledged Revenues effected by this Loan Agreement and Permitted Encumbrances). Subsequent to execution and recordation of the Series 2020 Leasehold Deed of Trust and the filing of the related financing statement, the Borrower will not grant any subsequent liens on the Series 2020 Facilities or the Pledged Revenues unless the lien created is unconditionally subordinate to the first-position lien of the Series 2020 Leasehold Deed of Trust.

Section 2.03. Tax Covenants for Tax-Exempt Series 2020A Bonds and Tax-Exempt Turbo Redemption Series 2020C Bonds.

(a) The Borrower will not take any action or fail to take any action, which action or failure to take action will adversely affect the exclusion from gross income of the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds for federal income tax purposes or cause the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds, or any portion thereof, to become an item of tax preference for purposes of the alternative minimum tax imposed under the Code, and in the event of such action or failure to take action, it will, promptly upon having such brought to its attention, take such reasonable actions based upon an opinion of Bond Counsel, and in all cases at the sole expense of the Borrower, as may rescind or otherwise negate such action or failure to take action. The Borrower will not directly or indirectly, use or permit the use of any Bond Proceeds of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds or any other funds of the Borrower, or take or omit to take any action, that would cause the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds to be or become "arbitrage bonds" within the meaning of Section 148(a) of the Code (or its statutory predecessor) or to fail to meet any other applicable requirement of Sections 141, 148, 149 and 150 of the Code (or their statutory predecessors) or cause the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds, or any portion thereof, to become an item of tax preference for purposes of the alternative minimum tax imposed under the Code or would cause interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds to lose their exclusion from Arizona taxable income under present Arizona law. To that end, the Borrower will comply with all requirements of Sections 141, 148, 149 and 150 of the Code (or their statutory predecessors) to the extent applicable to the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds. In the event that at any time the Borrower is of the opinion that, for purposes of this Section 2.03, it is necessary to restrict or limit the yield on the investment

of any moneys held by the Trustee or otherwise, the Borrower shall so instruct the Trustee in writing.

(b) The Issuer and the Borrower hereby covenant and agree that they shall not enter into any arrangement, formal or informal, pursuant to which the Borrower (or any "related party," as defined in Regulations Section 1.150-1(b)) shall purchase the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds. This covenant shall not prevent the Borrower from purchasing Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds in the open market for the purpose of tendering them to the Trustee for retirement.

(c) With the intent not to limit the generality of the foregoing, the Borrower covenants and agrees that prior to final payment of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds:

(i) The Borrower has used and will use the Bond-Financed Property of a Series in such a manner that at least 90% of the Net Bond Proceeds of that Series of Bonds will be treated as used, directly or indirectly, by the Borrower in its exempt activities and not more than 10% of the Net Bond Proceeds of that Series of Bonds will be treated as used, directly or indirectly, in a Private Business Use.

(ii) The Borrower may depart from the covenants in subparagraph (c)(i) hereof only if and to the extent that an opinion of Bond Counsel is delivered, at the Borrower's expense, to the Trustee that (A) states the extent to which the Borrower may depart from such covenants, and (B) states that such departure from such covenants will not adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds or cause the interest on any portion thereof to become an item of tax preference for purposes of alternative minimum tax imposed on individuals and corporations under the Code.

(iii) The Borrower has not and will not secure directly or indirectly more than 10% of either the principal of or the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds by any interest in property used or to be used for any Private Business Use or payments in respect of property used or to be used for any Private Business Use. The Borrower will not cause or permit more than 10% of either the principal of or the interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds to be derived directly or indirectly from payments (whether or not to the Issuer or the Borrower) in respect of property, or borrowed money, used or to be used for any Private Business Use.

(iv) Except as permitted by Section 149(b)(3) of the Code, the Borrower will not permit any Series of Bonds to be federally guaranteed within the meaning of Section 149(b) of the Code.

(v) The weighted average maturity of each of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds does not exceed

120% of the weighted average reasonably expected remaining economic life of the Bond-Financed Property of that Series, determined in accordance with Section 147(b) of the Code. For purposes of the preceding sentence, the reasonably expected economic life of property shall be determined as of the date such property was placed in service or, if later, the date of issuance of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds. In addition, the cost of refinancing the acquisition of land shall not be taken into account in determining the reasonably expected economic life of property refinanced by the Tax-Exempt Series 2020A Bonds and the Tax-exempt Turbo Redemption Series 2020C Bonds unless 25% or more of the Net Bond Proceeds of either Series were used to refinance the cost of acquiring land, in which case such land shall be treated as having an economic life of 30 years and shall be taken into account for purposes of determining the reasonably expected economic life of the Bond-Financed Property of that Series.

(vi) The statements concerning the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds and the application of the Bond Proceeds of that Series required by Section 149(e) of the Code, and approved by the Borrower on behalf of the Issuer, are true and complete for the purposes for which intended. The Borrower shall prepare and submit, or cause to be submitted, true and complete amendments of, or supplements to, those statements if in an opinion of Bond Counsel such amendments or supplements are deemed to be necessary or advisable.

(vii) No changes will be made in the Bond-Financed Property of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds or in the use of such facilities that will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds or will cause the interest on the Bonds, or any portion thereof, to constitute an item of tax preference for purposes of the alternative minimum tax imposed under the Code. The Borrower will use the Bond-Financed Property of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds or cause such Bond-Financed Property of such Series to be used so long as the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds remain unpaid so as to constitute a "project" within the meaning of the Act.

(viii) No Net Bond Proceeds of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds will be used to reimburse the Borrower for any expenditure made by the Borrower more than 60 days prior to a qualifying declaration of intent, which is approved by Bond Counsel, except for planning costs and other preliminary expenditures within the meaning of Regulations Section 1.150-2 (f)(2) not in excess of 20% of the issue price of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds and de minimis expenses within the meaning of Regulations §1.150-2(f)(1).

(ix) The Borrower will not make any investment or deposit in Investment Obligations (as defined in the Indenture) or which involves the payment or agreement to pay to a party other than the United States of America an amount that is required to be paid to the United States of America by entering into a transaction that reduces the Rebate

Amount payable to the United States of America or results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the yield on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds not been relevant to either party to the transaction.

(d) Use of Bond-Financed Property of a Series.

(i) General. For purposes of this Loan Agreement, the use by a Private Person of the Bond-Financed Property of a Series pursuant to a qualified management agreement (as hereafter described) shall not be treated as a Private Business Use by such Private Person of such Bond-Financed Property of a Series or of funds used to finance or refinance such Bond-Financed Property of a Series.

(ii) Qualified Management Agreements. An arrangement under which services are to be provided by a Private Person ("Service Provider") involving the use of all or any portion of, or any function of, the Bond-Financed Property of a Series (for example, management services for an entire facility or a specific department of a facility) ("Service Contract") is a "qualified management agreement" if all of the following conditions are satisfied:

(A) The compensation for services provided pursuant to the Service Contract is reasonable. Compensation includes payments to reimburse actual and direct expenses paid by the Service Provider and related administrative overhead expenses of the Service Provider.

(B) None of the compensation for services provided pursuant to the Service Contract is based on net profits from the operation of the managed property of the related Series or any portion thereof.

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 (other than any reimbursements of direct and actual expenses paid by the Service Provider to unrelated third parties) 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. 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 subparagraph (d)(ii)(B).

(C) None of the compensation for services provided pursuant to the Service Contract is based on net losses from the operation of the managed property of the related Series or any portion thereof. An arrangement will not be treated as requiring the Service Provider to bear a share of net losses if:

1) 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

2) The timing of the payment of compensation is not contingent upon the managed property's net losses.

(D) The term of the Service Contract, including all renewal options (as defined in Regulations Section 1.141-1(b)), must not be 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 Section 147(b) of the Code as of the beginning of the term of the Service Contract. A Service Contract that is materially modified with respect to any matters relevant to this subparagraph (d) is retested under this subparagraph (d) as a new Service Contract as of the date of the material modification.

(E) The Borrower must exercise a significant degree of control over the use of the managed property. This control requirement is met if the Service Contract requires the Borrower 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.

(F) The Borrower must bear the risk of loss upon damage or destruction of the managed property (for example, due to force majeure). A Borrower 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 Qualified Management Agreement.

(G) The Service Provider agrees that it is not entitled to and will not take any tax position that is inconsistent with being a Service Provider to the Borrower with respect to the managed property. This includes, but is not limited to, the following: the Service Provider must agree not to claim any depreciation or amortization deduction, investment tax credit, or deduction for any payment as rent with respect to the managed property.

(H) The Service Provider has no role or relationship with the Borrower, directly or indirectly, that, in effect, substantially limits the Borrower's ability to exercise its rights under the Service Contract, including cancellation rights. For purposes of this subparagraph (d)(ii)(H), a Service Provider will not be treated as having a role or relationship with the Borrower if:

1) The Service Provider and its directors, officers, shareholders, partners, members and employees possess in the aggregate, directly or indirectly, no more than 20 percent of the voting power of the governing body of the Borrower.

2) The governing body of the Borrower does not include the chief executive officer of the Service Provider or the chairperson (or equivalent executive) of the governing body of the Service Provider.

3) The chief executive officer of the Service Provider is not the chief executive officer of the Borrower or any of the Borrower's "related parties" (within the meaning of Regulations Section 1.150-1(b)).

(iii) Exceptions. The following exceptions apply to the entirety of subparagraph (d)(ii), unless otherwise specified:

(A) A Service Provider's use of a project (as defined in §1.141-6(a)(3)) that is functionally related and subordinate to performance of its services under a Qualified Management Agreement for managed property that meets the conditions of Section 5 of Rev. Proc. 2017-13 does not result in Private Business Use of that project.

(B) Without regard to whether the Service Provider pays expenses with respect to the operation of the managed property without reimbursement by the Borrower, compensation for services will not be treated as providing a share of net profits or requiring the Service Provider to bear a share of net losses under subparagraphs (d)(ii)(B) and (d)(ii)(C), respectively, if the compensation for services is:

1) Based solely on a capitation fee, a periodic fixed fee, or a per-unit fee;

2) Incentive compensation described in the last sentence of subparagraph (d)(ii)(B); or

3) A combination of these types of compensation.

(C) Additionally, deferral due to insufficient net cash flows from the operation of the managed property of the payment of compensation that otherwise meets the requirements of subparagraphs (d)(ii)(B) and (d)(ii)(C) will not cause the deferred compensation to be treated as contingent upon net profits or net losses under subparagraphs (d)(ii)(B) and (d)(ii)(C), respectively, if the Service Contract includes requirements that:

1) The compensation is payable at least annually;

2) The Borrower is subject to reasonable consequences for late payment, such as reasonable interest charges or late payment fees; and

3) The Borrower will pay such deferred compensation (with interest or late payment fees) no later than the end of five years after the original due date of the payment.

(e) The Borrower covenants to comply with the covenants and procedures set forth in Section 3.18 of the Indenture and to deposit in the Rebate Fund such amount as may be necessary to maintain the deposit in the Rebate Fund at the Rebate Requirement.

(f) All covenants and obligations of the Borrower contained in this Section 2.03 shall remain in effect and be binding upon the Borrower until all of the Bonds have been paid, notwithstanding any earlier termination of this Loan Agreement or any provision for payment of principal of and premium, if any, and interest on the Outstanding Tax-Exempt Series 2020A Bonds and Loan Payments and release and discharge of the Indenture.

(g) Notwithstanding any provision of this Section 2.03, if the Borrower provides, at the Borrower's expense, to the Trustee and to the Issuer, an opinion of Bond Counsel to the effect that any action required under this Section or Section 3.18 of the Indenture is no longer required, or to the effect that some further action is required, to maintain the exclusions from gross income of interest on the Bonds pursuant to Section 103(a) of the Code, the Borrower, the Issuer and the Trustee may rely conclusively on such opinion in complying with the provisions hereof and Section 3.18 of the Indenture, and the covenants hereunder shall be deemed to be modified to that extent.

(h) The Borrower agrees that it will not take any action or fail to take any action or cause or permit any circumstance to arise or continue if such action or circumstance or failure to take an action would cause any revocation or adverse modification of such federal income tax status, unless it obtains, at the Borrower's expense, an opinion of Bond Counsel, addressed to the Trustee, that such revocation or modification will not adversely affect the exclusion from gross income under Section 103(a) of the Code of interest paid on the Bonds or cause the interest on the Bonds, or any portion thereof, to become an item of tax preference for purposes of the alternative minimum tax imposed under the Code.

(i) The following obligation to make payments is subject to the limitations in subsection (iii) below.

(i) To Correct Underpayments. If the Borrower shall be notified by the Issuer, the Rebate Analyst or the Trustee as of any date that any payment made to the United States Treasury in respect of a Series of Bonds pursuant to the rebate provisions of the Indenture shall have failed to satisfy any requirement of Regulations Section 1.148.3 (whether or not such failure shall be due to any default by the Borrower), the Borrower

shall (A) pay to the Trustee (for deposit to the Rebate Fund) the correct amount in respect thereof, interest thereon, and any penalty imposed under Regulations Section 1.148.3(h), and (B) in the event that the Borrower has any knowledge of the reason for such failure, deliver to the Trustee a brief written explanation of such failure and any basis for concluding that such failure was not due to willful neglect.

(ii) Preservation of Accounting Records. The Borrower shall retain, and on request of the Rebate Analyst, the Issuer or the Trustee, provide to any such person copies of all of the Borrower's accounting records relating to the accounts and subaccounts in the Funds, for at least six years after the later of the final maturity (whether at stated maturity or earlier prepayment) of the Promissory Note or the first date on which no Bonds are Outstanding.

(iii) Limitation. The Borrower shall have no responsibility or liability to the Issuer or any other person for, and shall not be obligated to make payments in respect of, any rebate obligation other than as specifically stated herein, and then only to the extent of the Rebate Amount relating to funds held under the Indenture and any further Rebate Amount owed as a result of the actions or omissions of the Borrower.

Section 2.04. [Reserved].

Section 2.05. Dissemination Agreement. The Borrower hereby covenants to enter into the Dissemination Agreement for the benefit of the holders of the Series 2020 Bonds contemporaneously with the issuance of the Series 2020 Bonds, which Dissemination Agreement may be further amended to address any Additional Bonds.

Section 2.06. Deposit Account Control Agreement. The Borrower hereby acknowledges that Manager has delivered the fully-executed Deposit Account Control Agreement and the Series 2020 Qualified Management Agreement, which together provide for the payment of all Pledged Revenues into an account controlled by the Trustee for use in ensuring payments will be made in accordance with the Indenture. The Borrower hereby covenants that the Deposit Account Control Agreement and the Series 2020 Qualified Management Agreement shall remain irrevocable so long as any obligations of the Borrower hereunder remain outstanding or unsatisfied. The Borrower, at its expense, will cooperate with the Trustee with respect to the enforcement of the Deposit Account Control Agreement.

Section 2.07. Environmental Matters.

(a) To the best of its knowledge, and after due inquiry, which inquiry consists of reviewing the Phase I Report, the Borrower has not been informed of, nor does the Borrower have any knowledge of (i) the presence of any Hazardous Substances on any of the Series 2020 Facilities, or (ii) any spills, releases, threatened releases, discharges or disposals of Hazardous Substances that have occurred or are presently occurring on or onto any of the Series 2020 Facilities or any properties adjacent to any of the Series 2020 Facilities, or (iii) any spills or disposals of Hazardous Substances that have occurred or are presently occurring on any other properties as a result of any construction on or operation and use of the Series 2020 Facilities.

(b) In connection with the construction on or operation and use of the Series 2020 Facilities, the Borrower represents that it will comply with any applicable local, state or federal environmental laws, regulations, ordinances and administrative and judicial orders relating to the generation, treatment, recycling, reuse, sale, storage, handling, transport and disposal of any Hazardous Substances.

(c) The Borrower represents and warrants that it has not given any release or waiver of liability that would impair any claim based upon Hazardous Substances to a previous owner of the Series 2020 Facilities or to any party who may be potentially responsible for the presence of Hazardous Substances thereon, nor has it made promises of indemnification regarding Hazardous Substances on or associated with the Series 2020 Facilities to any person other than the Issuer, the Issuer Indemnified Parties, the Trustee or the Trustee Indemnified Parties.

(d) In the event that the Borrower becomes aware of the release of any Hazardous Substances on, or other environmental condition or liability with respect to, the Series 2020 Facilities in violation of the Environmental Laws, the Borrower agrees to promptly notify the Issuer and the Trustee in writing of such condition. The Borrower further agrees to take actions to investigate and clean up the release of any Hazardous Substances on, or other environmental condition or liability affecting, the Series 2020 Facilities, promptly after the Borrower becomes aware of any such condition and to keep the Issuer and the Trustee advised of all such actions taken by the Borrower.

(e) The representations and warranties set forth in this Section 2.07 shall survive the expiration or termination of the Borrower Documents, the payment of the Series 2020 Bonds, and the discharge of any obligations owed by the parties to each other and will survive any transfer of title to the Series 2020 Facilities, whether by foreclosure, or otherwise and shall not be affected by any investigation by or on behalf of the Issuer or the Trustee or any information which the Issuer or the Trustee may have or obtain with respect thereto.

ARTICLE III
TERM OF THE LOAN AGREEMENT

This Loan Agreement shall remain in full force and effect from the date of delivery hereof until such time as all of the payments on the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note shall have been fully paid or provision is made for such payment pursuant to Section 11.01 hereof and the Indenture and all reasonable and necessary fees and expenses of the Trustee accrued and to accrue through final payment of the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note, all fees and expenses of the Issuer accrued and to accrue through final payment of the Series 2020 Promissory Note and all other liabilities of the Borrower accrued and to accrue through final payment of the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note under this Loan Agreement and the Indenture have been paid or provision is made for such payments pursuant to Section 11.01 hereof and the Indenture; provided, however, notwithstanding any other provision hereof (a) the indemnification provisions of Section 8.06 hereof and agreements contained in Section 10.04 hereof shall survive after the termination of the term of this Loan Agreement; (b) all agreements, representations and certifications by the Borrower as to the exclusion from gross income of interest on the Tax-

Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds shall survive termination of the term hereof until the expiration of statutes of limitation applicable to the liability of the Registered Owners of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds for federal and state income taxes with respect to interest on the Bonds; and (c) upon the defeasance of the Indenture, all such indemnification provisions shall be enforceable by the Issuer Indemnified Parties and the Trustee Indemnified Parties, and all such agreements, representations and certifications regarding the exclusion from gross income of the interest on the Bonds shall be enforceable by the Registered Owners of the Bonds, directly against the Borrower.

ARTICLE IV
THE SERIES 2020 PROJECT; ISSUANCE OF THE SERIES 2020 BONDS

Section 4.01. Agreement to Issue Series 2020 Bonds. In order to provide funds to make the Loan and upon satisfaction of the conditions contained in Section 2.07 of the Indenture and Section 9 of the Bond Purchase Agreement, the Issuer will sell and cause to be delivered to the Underwriter the Series 2020 Bonds and will make such Loan and direct the Trustee to make the deposits from the proceeds of the Series 2020 Bonds as set forth in Section 3.02(b) of the Indenture.

Section 4.02. Disbursements from the Project Fund.

(a) The Issuer has, in the Indenture, authorized and directed the Trustee to disburse the moneys in the Project Fund to pay the Costs of the Series 2020 Project. The Trustee shall disburse the amounts set forth on Exhibit F attached hereto to the parties listed on such exhibit upon receipt of an invoice therefor. In addition, the Trustee shall transfer moneys in the Project Fund to pay Costs of the Project upon receipt by the Trustee of a completed requisition certificate, in the form attached hereto as Exhibit B, signed by an Authorized Representative of the Borrower.

(b) Any amounts remaining on deposit in the Project Fund six months after the completion of the Series 2020 Project shall be transferred by the Trustee to the Bond Fund.

Section 4.03. Disbursements from the Expense Fund. The Issuer has, in the Indenture, authorized and directed the Trustee to disburse moneys in the Expense Fund, in accordance with Section 3.20 of the Indenture, to pay the Budgeted Expenses. The Trustee shall disburse such amounts pursuant to the then-current completed Budgeted Expenses Certificate, signed by the Borrower, in the form attached hereto as Exhibit G.

Section 4.04. Disbursements from the Cost of Issuance Fund.

(a) The Issuer has, in the Indenture, authorized and directed the Trustee to make payments from the Cost of Issuance Fund for the payment of issuance expenses as provided in this Section. Payments shall be made from a subaccount of the Cost of Issuance Fund related to a Series of Bonds only for paying the costs of legal, accounting, organization, marketing, Trustee or other special services and other fees and expenses, incurred or to be incurred by or on behalf of the Issuer or the Borrower in connection with the issuance of such Series of Bonds. The Issuer does not make any warranty either express or implied that the moneys in the Cost of Issuance

Fund available for payment of the foregoing costs will be sufficient to pay such costs in full, and the Borrower agrees to pay such costs in excess of the amount in the Cost of Issuance Fund from any moneys legally available for such purpose. The Borrower shall not be entitled, as a result of paying the issuance expenses pursuant to this Section, to any reimbursement therefor from the Issuer, the Trustee, the Registered Owners or the Beneficial Owners, nor shall it be entitled to any diminution in or postponement of the Loan Payments or other amounts required to be paid under this Loan Agreement. Each payment out of the Cost of Issuance Fund shall be made only upon receipt by the Trustee of an invoice from each payee in amounts not to exceed those as set forth in Exhibit H attached hereto or otherwise authorized by the Borrower. Borrower represents and warrants that all items set forth on Exhibit H represent costs of issuance necessary for the completion of the issuance of the Bonds and Project.

(b) Any amounts remaining on deposit in the Cost of Issuance Fund 90 days after the Bond Closing for the Series 2020 Bonds shall be transferred by the Trustee to the Bond Fund.

Section 4.05. Disbursements from Tax and Insurance Escrow Fund. The Issuer has, in the Indenture, authorized the Trustee to make payments from the Tax and Insurance Escrow Fund for the payment of (a) real property or ad valorem taxes with respect to the Facilities, and (b) premiums for the insurance policies required to be maintained by the Borrower pursuant to this Loan Agreement. Each payment out of the Tax and Insurance Escrow Fund shall be made only upon receipt by the Trustee of a completed requisition, in the form attached hereto as Exhibit C, signed by an Authorized Representative of the Borrower.

Section 4.06. Rebate. The Borrower shall provide to the Trustee and the Issuer no later than 30 days after the end of each Rebate Year, (a) a certificate to the effect that all requirements of this Loan Agreement, the Indenture and the Tax Regulatory Agreement with respect to the Rebate Fund have been met on a continuing basis, (b) the proper amounts have been and are on deposit in the Rebate Fund, and (c) timely payment of all amounts due and owing to the United States Treasury have been made, which certificate may be based in part on the computations of the Rebate Analyst. If the certification required by (c) above cannot be made, the Borrower shall deposit moneys with the Trustee in amounts sufficient to pay all rebate due and owing, together with a direction from the Borrower to the Trustee to pay such money over to the United States Treasury.

Section 4.07. Obligation of the Borrower to Furnish Documents to Trustee. The Borrower agrees that the requisitions referred to in Sections 4.02, 4.04, 4.05, 4.11 and 4.12 hereof must be furnished to the Trustee before the Trustee will disburse funds held under the Indenture.

Section 4.08. Investment of Moneys. Any moneys held as a part of the Funds shall be invested, reinvested and transferred to other Funds by the Investment Manager as provided in Article VI of the Indenture. In addition, the Borrower covenants that any money held as a part of the Funds shall be invested in compliance with the procedures established by the Tax Regulatory Agreement to the extent required to comply with the covenants contained in Section 2.03 hereof.

Section 4.09. Tax Covenant. The Borrower covenants, represents and warrants that it will comply with the procedures set forth in the Tax Regulatory Agreement implementing the covenants in Section 2.03 to the extent necessary under the Code to maintain the exclusion from

gross income of interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds for federal income tax purposes or to avoid the application of any penalties under the Code, subject to any applicable statute of limitations.

Section 4.10. Title Insurance; Security Interest.

(a) On the date of issuance of the Series 2020 Bonds, the Borrower will provide the Trustee with an irrevocable, binding commitment of the Title Company to issue an extended form lender's title insurance policy or policies insuring the Trustee's interest in and Lien against the Series 2020 Facilities, subject to any Permitted Encumbrances, in an amount not less than the Outstanding principal amount of the Series 2020 Bonds (less any amount deposited into the Debt Service Reserve Fund on such date). Each such policy shall be in the form of an extended American Land Title Association Policy, and may not permit the title insurer to purchase any Series 2020 Bonds in lieu of providing payment under the policy unless, upon purchase, such Series 2020 Bonds are cancelled. The Series 2020 Leasehold Deed of Trust shall be recorded in the real property records of Maricopa County, Arizona, and provide the Trustee with a perfected first position Lien interest in the Series 2020 Facilities, subject to any Permitted Encumbrances other than another Leasehold Deed of Trust.

(b) Upon the execution by the Borrower of the Series 2020 Leasehold Deed of Trust and its subsequent recording, and upon the filing of the UCC financing statement related to the Series 2020 Leasehold Deed of Trust on the date of issuance of the Series 2020 Bonds, the Trustee will have a valid first-position Lien on the Mortgaged Estate (as defined in the Series 2020 Leasehold Deed of Trust) and a valid security interest in the personal property subject to no Liens, charges or encumbrances other than the Permitted Encumbrances, and the Borrower will take all necessary actions, including filing continuation statements, to preserve such Lien and security interest.

Section 4.11. Disbursements from the Operating Reserve Fund. The Issuer has, in the Indenture, authorized and directed the Trustee to disburse moneys in the Operating Reserve Fund, in accordance with Section 3.21 of the Indenture, to pay all expenses in excess of Budgeted Expenses. The Trustee shall disburse such amounts upon receipt of a completed disbursement requisition certificate signed by the Borrower, in the form attached hereto as Exhibit D within five Business Days following receipt of such request.

Section 4.12. Disbursements from the Repair and Replacement Fund. The Issuer has, in the Indenture, authorized and directed the Trustee to make payments from the Repair and Replacement Fund, in accordance with Section 3.27 of the Indenture, as provided in this Section. Payments shall be made from the Repair and Replacement Fund upon receipt by the Trustee of a written requisition certificate from an Authorized Representative of the Borrower, in the form set forth as Exhibit E hereto setting forth the amount and the payee for the purpose of paying the cost of maintenance and replacements which may be required to keep the Facilities in sound condition, including but not limited to replacement of equipment, replacement of any roof or other structural component, exterior painting and the replacement of heating, air conditioning, plumbing and electrical equipment.

ARTICLE V
PAYMENT PROVISIONS

Section 5.01. Loan Payments and Other Amounts Payable.

(a) During the term of this Loan Agreement, the Borrower shall pay as repayment of the Loan until the principal of and premium, if any, and interest on the Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note have been paid or provision for the payment thereof otherwise has been made in accordance with this Loan Agreement, into the Revenue Fund on each Payment Date, (i) commencing with the first Payment Date following the Bond Closing for the Series 2020 Bonds, an amount equal to a fraction of the interest due on the Series 2020 Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Series 2020 Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the first Payment Date following the Bond Closing for the Series 2020 Bonds) and ending on the day preceding the next Interest Payment Date, and (ii) commencing on the first Payment Date occurring after December 31, 2020, an amount equal to a fraction of the principal due on the Series 2020 Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Series 2020 Bonds on the next Principal Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, April 1, 2021) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

(b) The Borrower shall pay or provide for the payment of the required amount into the Debt Service Reserve Fund upon notice of any deficiency therein in accordance with Sections 3.06 and 3.07 of the Indenture. If the Trustee determines on any valuation date accorded by Section 3.07 of the Indenture that the amount in a subaccount of the Debt Service Reserve Fund is less than the applicable Series Debt Service Reserve Fund Requirement, the Borrower covenants and agrees to pay to the Trustee for deposit into the appropriate subaccount an amount equal to the amount of such deficiency on or prior to the next occurring Payment Date following that valuation date. If on any Payment Date the amount in a subaccount of the Debt Service Reserve Fund is less than the related Series Debt Service Reserve Fund Requirement and the deficiency is caused by a transfer to cure a shortfall in the Bond Fund resulting from the failure of the Borrower to make the payments due on the applicable Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note, the Borrower agrees pursuant to this Section 5.01 to pay to the Trustee for all amounts transferred to the Bond Fund to make up for any amounts not paid on such Series 2020A Promissory Note, the Series 2020B Promissory Note and the Series 2020C Promissory Note in not more than six months in substantially equal installments beginning on the first Payment Date after the month in which such deficiency occurs.

(c) On or before the redemption date, the Borrower shall pay as repayment of the Loan for deposit into the Bond Fund an amount of money meeting the definition of Protected Funds which, together with the payments made by the Borrower on the Series 2020A Promissory Note,

the Series 2020B Promissory Note and the Series 2020C Promissory Note then on deposit in the Bond Fund, is sufficient to pay the principal of and premium, if any, and interest accrued to the redemption date on the Series 2020 Bonds called for redemption.

(d) During the term of this Loan Agreement, the Borrower shall pay or provide for the payment of all taxes and assessments, general or special, concerning or in any way related to the Facilities or any part thereof, and any other governmental charges and impositions whatsoever related to the Facilities, and premiums for insurance policies maintained on the Facilities as required by this Loan Agreement. In furtherance thereof, the Borrower shall pay to the Trustee each month for deposit into the Tax and Insurance Escrow Fund an amount equal to the Tax and Insurance Escrow Payment.

(e) The Borrower agrees to pay or cause to be paid to the Trustee the reasonable and necessary fees and expenses of the Trustee incurred in performing its duties related to the Series 2020 Bonds, including its attorneys' fees and expenses, as and when the same become due, upon submission of a statement therefor; provided that the Borrower may, without creating a default hereunder, contest in good faith any such fees or expenses.

(f) The Borrower shall pay or cause to be paid to the Trustee for deposit to the Rebate Fund all amounts required to be deposited in the Rebate Fund pursuant to Section 3.18 of the Indenture. The Borrower shall also pay to the Trustee an amount necessary to pay the fees and expenses of the Rebate Analyst when due.

(g) The Borrower agrees to pay or cause to be paid to the Issuer the Issuer's Fees and Expenses, plus any amounts required to reimburse the Issuer for any expenses incurred by the Issuer, whether out-of-pocket or internal, in connection with this Loan Agreement, the Deposit Account Control Agreement, the Indenture, the Series 2020 Bonds, the Tax Regulatory Agreement, the Bond Purchase Agreement, the Series 2020 Project or any other instrument or action relating to the foregoing, including fees, expenses and disbursements of attorneys of the Issuer. The Borrower agrees that the payment under this Loan Agreement shall be a net return to the Issuer over and above any taxes or charges of any nature whatsoever which may currently or hereafter be imposed on the receipts of the Issuer under this Loan Agreement. The Borrower agrees to pay the Issuer's Fee to the Trustee for payment to the Issuer.

(h) The Borrower shall pay or cause to be paid moneys to fund the Operating Reserve Fund pursuant to Section 3.21 of the Indenture. If at any time the aggregate amount in the Operating Reserve Fund is less than the Operating Reserve Fund Requirement, the Borrower agrees to pay or cause to be paid to the Trustee the amount of the shortfall in accordance with the provisions of Section 3.21 of the Indenture.

(i) In the event of a Determination of Taxability and mandatory redemption resulting therefrom as set forth in Section 5.03A of the Indenture, the Borrower agrees to prepay the Series 2020A Promissory Note and pay all premiums required by such redemption in full.

(j) Commencing on the January 1, 2021 Payment Date and on any Payment Date the aggregate amount in the Repair and Replacement Fund is less than the Repair and Replacement Fund Requirement, the Borrower shall pay or cause to be paid to the Trustee an amount equal to

a fraction of the Repair and Replacement Fund Annual Deposit where the numerator is the Repair and Replacement Fund Annual Deposit and the denominator is the number of Payment Dates that will occur during the period beginning on June 1 and ending on the day preceding the next June 1, or such lesser amount as is necessary to cause the aggregate amount in the Repair and Replacement Fund to equal the Repair and Replacement Fund Requirement.

(k) The Borrower shall pay all costs, expenses, damages or other Liabilities, including, without limitation, all reasonable attorneys' fees and expenses incurred by the Issuer or the Trustee in connection with any audit or inquiry by the Internal Revenue Service, Securities Exchange Commission or similar entity in connection with the Series 2020 Bonds or the Borrower.

(l) The payments described in (a) through (j) shall be made by disbursements from the Revenue Fund pursuant to Section 3.18 of the Indenture. In the event the Borrower should fail to make or fail to cause to be made any of the payments required by this Section, the item or installment in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same and, with respect to the payments required by subsections (e), (f), (g) and (k) of this Section 5.01, to pay interest at the highest rate of interest borne by any of the Series 2020 Bonds, or the maximum rate permitted by law if less than such rate.

Section 5.02. Pledge By Borrower. In fulfillment of its obligations hereunder, the Borrower hereby pledges to the Issuer to secure the payment of the Loan and the Series 2020A Promissory Note and the Series 2020B Promissory Note securing such Loan, the following:

(a) all of the Borrower's right, title and interest in and to the Facilities, including all related additions, replacements, substitutions and proceeds for the purposes of securing such Loan;

(b) all Pledged Revenues; and

(c) any and all other interests in real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind specifically mortgaged, pledged or hypothecated, as and for additional security by the Borrower or by anyone on its behalf.

Section 5.03. Payees of Payments. The Loan Payments provided for in Section 5.01(a) and (c) and the payments under Section 5.01(i) hereof shall be paid in immediately available funds to the Trustee for the account of the Issuer and shall be deposited into the Revenue Fund for transfer to the Bond Fund as appropriate. The payments provided for in Section 5.01(b) hereof shall be paid to the Trustee as provided in Section 3.06 and 3.07 of the Indenture. The payments provided for in Section 5.01(d) hereof shall be paid to the Trustee for further payment to the persons to whom due as provided in Section 3.15(c) of the Indenture. The payments to be made to the Trustee under Section 5.01(e) hereof shall be paid directly to the Trustee for its own use. The payments provided for in Section 5.01(f) hereof shall, with respect to payments required in Section 3.18 of the Indenture, be paid to the Trustee for the account of the Issuer and deposited into the Revenue Fund for transfer to the Rebate Fund and, with respect to the fees of the Rebate Analyst, be paid to the Trustee and deposited into the Revenue Fund for transfer to the Expense Fund. The payments to be made to the Issuer under Section 5.01(g) hereof shall be paid to the

Trustee and deposited into the Revenue Fund for transfer to the Expense Fund for further credit to the Issuer. The payments provided for under Section 5.01(h) hereof shall be paid to the Trustee for deposit into the Revenue Fund for transfer to the Operating Reserve Fund, and further applied for the purposes of the Operating Reserve Fund as provided in Section 3.21 of the Indenture. The payments provided for under Section 5.01(j) hereof shall be paid to the Trustee for deposit into the Revenue Fund for transfer to the Repair and Replacement Fund, and further applied for the purposes of the Repair and Replacement Fund as provided in Section 3.22 of the Indenture. The payments provided for under Section 5.01(k) hereof shall, at the option of the Issuer, be paid by the Borrower directly to the Issuer or to the Trustee and deposited into the Expense Fund.

Section 5.04. Obligations of Borrower Hereunder Unconditional. Except as provided herein, the obligations of the Borrower to make the payments required hereunder and to perform and observe the other agreements on its part contained herein shall be absolute and unconditional. The Borrower (a) will not suspend or discontinue, or permit the suspension or discontinuance of, any payments provided for herein, (b) will perform and observe all of its other agreements contained in this Loan Agreement, the Series 2020 Leasehold Deed of Trust and the Series 2020 Promissory Note, and (c) except as provided in Article XI hereof, will not terminate this Loan Agreement for any cause including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure to complete the Facilities, failure of consideration, eviction or constructive eviction, destruction of or damage to the Facilities, commercial frustration of purpose, or change in the tax or other laws or administrative rulings of or administrative actions by the United States of America or the State or any political subdivision of either, any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability, or obligation arising out of or connected with this Loan Agreement, whether express or implied, or any failure of the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with the Indenture, whether express or implied. The Borrower may at its own cost and expense and in its own name or in the name of the Issuer, prosecute or defend any action or proceeding or take any other action involving third persons which the Borrower deems reasonably necessary in order to secure or protect its or its lessees' rights of possession, occupancy and use of the Facilities.

ARTICLE VI
MAINTENANCE, TAXES AND INSURANCE

Section 6.01. Maintenance and Modifications of Facilities by Borrower. The Borrower agrees that during the term of this Loan Agreement the Borrower shall operate and maintain the Facilities in compliance with all governmental laws, building codes, ordinances, and regulations and zoning laws as shall be applicable to such Facilities, unless the same are being contested in good faith by appropriate proceedings. The Borrower agrees that during the term of this Loan Agreement it will at its own expense (a) keep the Facilities in as safe of a condition as required by law and (b) except to the extent the Borrower has determined that any portion of the Facilities are obsolete or not useful in its operations, keep the Facilities in good repair and in good operating condition, making from time to time all necessary repairs thereto (including external and structural repairs) and renewals and replacements thereof, all of which shall be accomplished in a workmanlike manner in accordance with all applicable laws. The Borrower may dispose of portions of the Facilities that the Borrower determines to be obsolete or not useful to operations of the Facilities. The Borrower may also, at its own expense, make from time to time any additions,

modifications or improvements to the Facilities it may deem desirable for its purposes that do not substantially reduce its value; provided that all such additions, modifications and improvements made by the Borrower which are affixed to the Facilities shall become a part of the Facilities and subject to the Series 2020 Leasehold Deed of Trust or permitted subsequent Deed of Trust, as applicable. The Borrower will not permit the removal of any personal property from the Facilities unless such personal property is obsolete, sold for fair market value or will be replaced with personal property of an equal or greater value.

The Borrower will not permit any Liens, security interests or other encumbrances other than Permitted Encumbrances to be established or to remain against the Facilities for labor or materials furnished in connection with the Facilities. However, if no Event of Default has occurred and is continuing and after notifying the Trustee of its intention to do so, the Borrower may permit the Liens to remain undischarged and unsatisfied while the Borrower is diligently prosecuting, in good faith and at its own expense, a contest of any mechanics' or other Liens filed or established against the Facilities, including any appeal therefrom. The right of the Borrower to contest a Lien shall not apply, however, if the Facilities or any part thereof will be subject to loss or forfeiture, in which event the Borrower shall promptly pay and cause to be satisfied and discharged all such unpaid items. The Issuer will, at the expense of the Borrower, cooperate fully with the Borrower in any such contest.

In the event that the Borrower shall fail to pay any of the foregoing items required by this Section to be paid by the Borrower, the Issuer or the Trustee may (but shall be under no obligation to) pay the same, and any amounts so advanced therefor by the Issuer or the Trustee shall become an additional obligation of the Borrower under this Loan Agreement, which amount the Borrower agrees to pay on demand together with interest thereon at a rate which shall be 3% per annum above the highest rate of interest borne by any of the Series 2020 Bonds or the maximum rate permitted by law if less than such rate.

Section 6.02. Taxes, Other Governmental Charges and Utility Charges. The Borrower will pay, as the same become due, (a) all taxes and governmental charges of any kind whatsoever or payments in lieu of taxes that may at any time be lawfully assessed or levied against or with respect to the Facilities or any interest therein, or any machinery, equipment, or other property installed or brought by the Borrower therein or thereon which, if not paid, will become a Lien on the Facilities or a charge on the Pledged Revenues prior to or on a parity with the charge thereon under this Loan Agreement, (b) all utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Facilities and (c) all assessments and charges lawfully made by any governmental body for public improvements that may be secured by a Lien on the Facilities provided that with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Borrower shall be obligated to pay only such installments as may have become due during the term of this Loan Agreement.

The Borrower may, at its own expense, but only if no Event of Default (excluding the issue being contested hereunder) has occurred and is continuing, diligently prosecute and in good faith contest any such taxes, assessments and other charges and, in the event of any such contest, may permit the taxes, assessments or other charges contested to remain unpaid during the period of such contest and any appeal therefrom if, in the Opinion of Counsel, the Facilities shall not be subject to loss or forfeiture. In the event that the Borrower is not able to obtain such Opinion of

Counsel, the Borrower shall pay such taxes, assessments or charges promptly or secure the payment by posting a bond with the Trustee in form satisfactory to the Trustee. The Issuer at the expense of the Borrower shall cooperate fully with the Borrower in any such contest. In the event that the Borrower shall fail to pay any of the foregoing items required by this Section to be paid by the Borrower, the Issuer or the Trustee may (but shall be under no obligation to) pay the same and any amounts so advanced therefor by the Issuer or the Trustee shall become an additional obligation of the Borrower payable to the one making the advance, which amount the Borrower agrees to pay on demand together with interest thereon at a rate which shall be 3% per annum above the highest rate of interest borne by the Series 2020 Bonds or the maximum rate permitted by law if less than such rate.

Section 6.03. Insurance Required. Throughout the term of this Loan Agreement, the Borrower shall provide, maintain and keep in force, or cause to be provided, maintained and kept in force, the following insurance coverages relating to the Facilities and the operations of the Borrower, paying as the same become due and payable all premiums with respect thereto:

(a) A lender's title insurance policy or policies in an aggregate amount as required by Section 4.10 herein.

(b) Insurance against loss or damage to the portion of the Facilities comprising buildings and all improvements therein (including, during any period of time when the Borrower is making alterations, repairs or improvements to such buildings, improvements and betterments coverage), all subject to standard form exclusions, with uniform standard extended coverage endorsement limited only as may be provided in the standard form of extended coverage endorsement at the time in use in the State, in an amount equal to the full replacement value of the Facilities.

(c) Commercial comprehensive general liability and automobile liability insurance against claims arising in, on or about the Facilities, including in, on or about the sidewalks or premises adjacent to the Facilities, providing coverage limits not less than $1,000,000 per occurrence and $2,000,000 in aggregate.

(d) Business interruption insurance equal to 12 months debt service on the Bonds and fixed Operating Expenses.

(e) Builder's risk insurance to cover losses incurred during the construction of the Series 2020 Project.

(f) Such other forms of insurance as are customary in the industry or as the Borrower is required by law to provide with respect to the Facilities or the operations of the Borrower, including, without limitation, any legally required worker's compensation insurance and disability benefits insurance.

All the insurance coverage required by this Section may be subject to deductible clauses in such amounts as are customary for facilities of similar size, type and character within the State. On or before September 1, 2020, and at least every three years thereafter, the Borrower shall employ (or cause to be employed), at its own expense, the Insurance Consultant to review the

insurance coverage required by this Section and to render to the Issuer and the Trustee a report as to the adequacy of such coverage and as to its recommendations, if any, for adjustments thereto. The insurance coverage required by this Section may be reduced or otherwise adjusted by the Borrower without the consent of the Trustee or the Issuer, provided that all coverages after such reduction or other adjustment are certified by the Insurance Consultant to be adequate and customary for facilities of like size, type and character, taking into account the availability of such insurance, the terms upon which such insurance is available, the cost of such available insurance and the effect of such terms and such cost upon the Borrower's fees, rentals and charges for the use of the Facilities.

The insurance coverage required by this Section shall be increased or otherwise adjusted by the Borrower if, as a result of such review, the Insurance Consultant finds that the existing coverage is inadequate, taking into account the availability of such insurance, the terms upon which such insurance is available, the cost of such available insurance, and the effect of such terms and such cost upon the Borrower's costs and charges for its services. The insurance coverage required by this Section, and modification thereof permitted or required by this paragraph, shall at all times be adequate and customary for facilities of like size, type and character, and the Borrower shall request that the Insurance Consultant so certify in the report required by this Section. The Borrower shall pay any fees charged by such Insurance Consultant and any expenses incurred by the Issuer and the Trustee.

All policies maintained (or caused to be maintained) by the Borrower pursuant to this Section shall be taken out and maintained with generally recognized, responsible insurance companies rated not less than "A-" by A.M. Best, authorized in the State, which may include "captive" insurance companies or governmental insurance pools, selected by the Borrower. The insurance policies required by subsections (a) and (b) of this Section shall name the Trustee, the Issuer and the Borrower as insureds as their respective interests may appear (provided that with respect to insurance maintained pursuant to subsection (b) of this Section and Section 4.10 herein, the Trustee shall also be named as a mortgagee under the terms of a standard State mortgagee loss payable endorsement), and the Trustee shall also be named as an additional insured on the policies required by subsections (c) and (d) of this Section, and, provided further that all insurance proceeds for losses, and except for worker's compensation, fidelity insurance, business interruption and liability insurance, shall be paid directly to the Trustee. Such policies or certificates of insurance shall (i) provide that the insurer will endeavor to mail 30 days' written notice to the Issuer and the Trustee of any amendment or cancellation prior to expiration of such policy, and (ii) be satisfactory in all other respects to the Trustee.

The Borrower shall deliver to the Trustee (i) upon the date of issuance of the Series 2020 Bonds, the certificate of insurance which the Borrower is then required to maintain pursuant to this Section, together with evidence as to the payment of all premiums then due thereon, (ii) at least 30 days prior to the expiration of any such policies evidence as to the renewal thereof, if then required by this Section, and the payment of all premiums then due with respect thereto, (iii) promptly upon request by the Issuer or the Trustee, but in any case within 90 days after the end of each Fiscal Year, a certificate of an Authorized Representative of the Borrower setting forth the particulars as to all insurance policies maintained by the Borrower pursuant to this Section and certifying that such insurance policies are in full force and effect, that such policies comply

with the provisions of this Section and that all premiums then due thereon have been paid, and if requested by the Issuer or the Trustee, certificates of insurance for such policies.

Section 6.04. Application of Net Proceeds of Insurance. The Net Proceeds of the insurance carried pursuant to subsections (a) and (b) of Section 6.03 hereof shall be applied as provided in Article VII hereof. The Net Proceeds of insurance carried pursuant to subsections (c), (d) and (e) of Section 6.03 hereof shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds have been paid.

Section 6.05. Advances by Issuer or Trustee. In the event the Borrower shall fail to maintain the full insurance coverage required by this Loan Agreement or shall fail to keep the Facilities in the condition required hereby (except as otherwise herein permitted), the Issuer or the Trustee may (but shall be under no obligation to) take out the required policies of insurance and pay the premiums on the same, or make the required repairs, renewals and replacements; and all amounts advanced therefor by the Issuer or the Trustee shall become an additional obligation of the Borrower under this Loan Agreement to the one making the advance, which amounts the Borrower agrees to pay on demand together with interest thereon at a rate which shall be 3% per annum above the highest interest rate borne by any of the Series 2020 Bonds or the maximum rate permitted by law if less than such rate.

ARTICLE VII
DAMAGE, DESTRUCTION AND CONDEMNATION

Section 7.01. Damage, Destruction and Condemnation. In the event of a casualty or condemnation with respect to the Facilities, and so long as no Event of Default exists and is continuing, the Net Proceeds from any insurance policy or the Net Proceeds of any condemnation award resulting from such casualty or condemnation shall be paid as follows:

(a) Whenever such Net Proceeds from any insurance policy or condemnation award are less than or equal to $500,000 (which amount shall be increased as of each January 1 by a percentage equal to the CPI Adjustment), such Net Proceeds shall be paid directly to the Borrower and used for the repair, replacement or restoration of the Facilities to substantially the same condition as existed prior to such damage, destruction or condemnation.

(b) Whenever such Net Proceeds from any insurance policy or condemnation award are greater than $500,000 (which amount shall be increased as of each January 1 by a percentage equal to the CPI Adjustment), such Net Proceeds shall be paid to the Trustee and held in a special trust account to be applied to repair, replace or restore the Facilities unless the Loan is to be prepaid as provided in Section 7.02.

(c) If the Borrower directs the Trustee in writing that the proceeds are to be used to repair, replace or restore the Facilities, the proceeds in such special trust account shall be disbursed by the Trustee for the repair, restoration or replacement of the Facilities upon the receipt by the Trustee from the Borrower of (i) a certificate of an Authorized Representative of the Borrower that substantially states that such repairs, replacements or restorations will restore the Facilities to substantially their original condition, will be completed in accordance with plans and specifications previously provided to the Trustee and that such repairs, replacements or

restorations when completed in accordance with the plans and specifications previously furnished to the Trustee will comply with all applicable statutes, codes and regulations; (ii) a certificate of an Authorized Representative of the Borrower stating that sufficient moneys are available in such special trust account to pay for such repair, restoration or replacements to be completed, together with available business interruption insurance and other available Pledged Revenues, to pay debt service on the Series 2020 Bonds and Operating Expenses during the restoration period and, if at any time during the restoration, the insurance or casualty proceeds are less than the estimated costs to restore, repair or replace the Facilities, the Borrower shall provide the Trustee with cash or cash equivalents in an amount equal to the shortfall; (iii) requisitions from the Borrower upon which the Trustee may conclusively rely; (iv) applicable Lien waivers; and (v) a construction contract. If such Net Proceeds are in excess of $250,000 (which amount shall be increased as of each January 1 by a percentage equal to the CPI Adjustment), in addition to those requirements listed in (i) through (v) above, the Borrower shall also deliver to the Trustee: (A) an endorsement to the applicable title insurance policy insuring the continued priority of the Lien of the applicable Leasehold Deed of Trust; (B) an opinion of Bond Counsel to the effect that neither such repairs, replacements nor restorations nor such use of such casualty or condemnation proceeds adversely affects the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Series 2020A Bonds; (C) evidence that the Borrower has acquired all permits and licenses necessary for such construction; and (D) evidence of the existence of performance and payment bonds therefor. The Trustee shall retain 10% of the requested disbursements until the repairs, replacements, restorations or improvements are at least 50% complete as certified in writing by an Authorized Representative of the Borrower and 5% of the requested disbursements until final completion of the repairs, replacements, restorations or improvements as certified by an Authorized Representative of the Borrower and receipt of certificates of occupancy, waivers of Liens and, if such Net Proceeds are in excess of $250,000 (which amount shall be increased as of each January 1 by a percentage equal to the CPI Adjustment), an endorsement to the title policy for the Facilities insuring the continued priority of the Leasehold Deed of Trust. If after completion of any such repairs, replacements, or improvements any funds remain in said special trust fund, the remaining funds shall be transferred by the Trustee to the Revenue Fund and used to make any disbursements required by Section 3.18 of the Indenture which have not otherwise been made, and any excess shall be applied in accordance with Section 3.18 of the Indenture. Notwithstanding the above provisions, all proceeds of business interruption insurance shall be paid to the Trustee and deemed to be Pledged Revenues for purposes of this Loan Agreement, including, without limitation, Section 5.01 hereof, and used in accordance with Section 6.04 hereof.

Section 7.02. Mandatory Prepayments. If the Net Proceeds of any insurance policy or condemnation award with respect to the Facilities are in excess of $500,000 (which amount shall be increased as of each January 1 by a percentage equal to the CPI Adjustment), the Loan and the Series 2020 Promissory Note securing the Loan are subject to mandatory prepayment as a whole or in part at the principal amount thereof plus accrued interest thereon to the date of prepayment, but without premium, from the Net Proceeds, if any of the events set forth below shall occur:

(a) The Facilities shall have been damaged or destroyed in whole or in part to such extent that, as expressed in a certificate of an Authorized Representative of the Borrower filed with the Trustee, (i) the Facilities cannot reasonably be restored within a period of six consecutive months to the condition thereof immediately preceding such damage or destruction, (ii) the

Borrower is prevented from carrying on its normal operations for a period of six consecutive months, or (iii) the cost of restoration thereof would exceed the Net Proceeds of insurance carried thereon pursuant to the requirements of Section 6.03 hereof.

(b) Title to, or the temporary use for a period of six months or more of, all or substantially all of the Facilities shall have been taken under the exercise of the power of eminent domain by any governmental authority, or person, firm or corporation acting under governmental authority or because of a defect in title.

(c) As a result of any changes in the Constitution of the State or the Constitution of the United States of America or of legislative or administrative action (whether state or federal) or by final decree, judgment or order of any court or administrative body (whether state or federal) entered after the contest thereof by the Borrower in good faith, this Loan Agreement shall have, in the Opinion of Counsel, become void or unenforceable or impossible of performance in accordance with the intent and purposes of the parties as expressed in this Loan Agreement.

Section 7.03. Borrower Entitled to Certain Net Proceeds. The Borrower shall be entitled to the Net Proceeds of any insurance payment or condemnation award or portion thereof attributable to damage or destruction or takings of its property not included under the Leasehold Deed of Trust.

Section 7.04. No Change in Loan Payments; No Liens. All buildings, improvements and equipment acquired in the repair, rebuilding or restoration of the Facilities shall be deemed a part of the Facilities and shall be available for use and occupancy by the Borrower, without the payment of any payments hereunder other than the Loan Payments and other payments required to be made under this Loan Agreement, to the same extent as if they were specifically described herein; provided that no buildings, improvements or equipment shall be acquired subject to any Lien or encumbrance other than Permitted Encumbrances.

Section 7.05. Investment of Net Proceeds. Any Net Proceeds of any insurance payments or condemnation awards with respect to the Facilities held by the Trustee pending restoration, repair or rebuilding shall be invested in Investment Obligations in the same manner as provided in Section 6.01 of the Indenture. Any earnings or profits on such investments shall be considered part of the Net Proceeds.

ARTICLE VIII
SPECIAL COVENANTS

Section 8.01. No Warranty of Condition or Suitability by the Issuer. The Issuer makes no warranty, either express or implied, as to the Facilities or that they will be suitable for the Borrower's purposes or needs or that the proceeds of any or all of the Bonds will be sufficient to pay the Costs of the Project.

Section 8.02. Consolidation, Merger, Sale or Conveyance. The Borrower agrees that during the term of this Loan Agreement it will maintain its corporate existence and its status as a 501(c)(3) organization pursuant to the Code, will continue to be a nonprofit corporation duly qualified to do business in the State, will not merge or consolidate with, or sell or convey, except

as provided below, all or substantially all of its interest in the Facilities to, any Person unless (i) no Event of Default has occurred and is continuing, (ii) it first acquires the written consent of the Issuer to such transaction, (iii) it provides to the Trustee notice of its intent at least 90 days in advance of such consolidation, merger, sale or conveyance, (iv) evidence that the merger has been approved and consented to by the Registered Owners of not less than 65% in aggregate amount of the Bonds then outstanding, and (v) unless the acquirer of the interest in the Facilities or the corporation with which it shall be consolidated or the resulting corporation in the case of a merger:

(a) shall assume in writing the performance and observance of all covenants and conditions of this Loan Agreement;

(b) shall provide the Trustee with an opinion of Bond Counsel acceptable to the Issuer to the effect that such merger, consolidation, sale or conveyance will not adversely affect the validity of any of the Series 2020 Bonds or the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds;

(c) shall provide the Issuer and the Trustee with an Opinion of Counsel to the Borrower (which may be rendered in reliance upon the Opinion of Counsel to such other corporation), stating that none of the other entities which are a party to such consolidation, merger or transfer has any pending litigation other than that arising in the ordinary course of business or, has any pending litigation which might reasonably result in a substantial adverse judgment. For the purposes of the preceding sentence, the term "substantial adverse judgment" shall mean a judgment in an amount that exceeds the insurance or reserves therefor by a sum which is more than 2% of the aggregate net worth of the resulting, surviving or transferee corporation immediately after the consummation of such consolidation, merger or transfer and after giving effect thereto;

(d) shall deliver to the Trustee within 30 days of the close of such transaction, copies of all documents executed in connection therewith, one document of which shall include an Opinion of Counsel that all conditions herein have been satisfied and that all liabilities and obligations of the Borrower under the Borrower Documents shall become obligations of the new entity; provided, however, the Borrower shall not be released from same until all of the conditions of this Section 8.02 shall have been met; and

(e) in the case of a consolidation, merger, sale or conveyance, shall provide evidence to the Issuer that the entity can continue to operate the Series 2020 Project as contemplated by the Indenture.

Section 8.03. Further Assurances. The Issuer and the Borrower agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the intention of or facilitating the performance of this Loan Agreement, subject, however, to the terms and conditions of Article X of the Indenture, and any costs, fees and/or expenses incurred by the Issuer related to same shall be paid by the Borrower.

Section 8.04. Audits. The Borrower agrees that it will have its books and records audited annually (which audit shall include separately stated financial statements with respect to the Series 2020 Project), commencing with the Fiscal Year ending December 31, 2020, by an Accountant as soon as practicable after the close of such Fiscal Year, and shall furnish within 120 days after the end of such Fiscal Year to the Underwriter and the Trustee a copy of the audit report (which report shall convert quarterly information prepared in accordance with practices generally used for public accounting to an audited report prepared in accordance with Generally Accepted Accounting Principles); uploading such audit to the Municipal Securities Rulemaking Board (the "MSRB") through the MSRB's Electronic Municipal Market Access system, by the method required by the MSRB, shall be deemed "furnished" for the purposes of this Section. The Borrower will notify the Trustee in writing of a change in its Accountant stating the reasons for such change.

Section 8.05. Financial Records and Statements; Financial Covenants; Reports.

(a) Maintenance of Books and Accounts. The Borrower agrees that it will maintain proper books of records and accounts with full, true and correct entries of all of its dealings substantially in accordance with Generally Accepted Accounting Principles, and such other data and information as may reasonably be requested by the Issuer and the Trustee from time to time of which Borrower has written notice.

(b) Annual Budget. The Borrower shall provide to the Trustee and the Underwriter as soon as is practicable, but in no event later than December 15 of each year, a copy of the Borrower's annual budget (including Budgeted Expenses) certified by the Borrower in the form attached here in Exhibit G.

(c) Construction Reporting. The Borrower shall, not later than the commencement of construction of the Series 2020 Facilities, retain the services of an Independent consultant whose duties shall include monitoring construction of the Series 2020 Facilities and providing for such reporting thereon as required herein. While construction of the Series 2020 Facilities is ongoing, the Independent consultant shall prepare and provide to the Trustee, the Underwriter, the Disclosure Dissemination Agent (as defined in the Dissemination Agreement) and the holders of the Series 2020 Bonds, not later than the close of business on the first day of each month, beginning with the first full month following commencement of construction on the Series 2020 Facilities, monthly construction progress reports, including notations of any variance from the schedules included in the construction contracts. The Independent consultant shall facilitate a call at least once every two months during construction of the Series 2020 Facilities and once each quarter thereafter until completion of construction of the Series 2020 Facilities, to include, at a minimum, the Underwriter, the Trustee and all holders of the Series 2020 Bonds, to provide updates and to provide for the opportunity for inquiries regarding the Series 2020 Project from the participants.

(d) Operating Reports. The Borrower shall provide to the Trustee, the Underwriter, the Disclosure Dissemination Agent (as defined in the Dissemination Agreement) and the holders of the Series 2020 Bonds, commencing not later than December 31, 2020, quarterly operating reports (including non-construction-related activities prior to completion of construction) including, but not limited to, (i) the Monthly Reports (as such term is defined in the Series 2020

Qualified Management Agreement) for such quarter, including a comparison to the Budgeted Expenses; (ii) major facility use contracts executed, including letters of intent converted to contracts during such quarter and pending letters of intent with anticipated date of conversion to executed use contracts; and (iii) the number and types of the events held during such quarter. Following completion of the Independent consultant's construction monitoring duties as set forth in Section 8.05(c) hereof, the Borrower's Authorized Representative shall be obligated to hold quarterly status calls described in Section 8.05(c) hereof for the first 24 months of operation; thereafter such status calls shall be held at least annually.

(e) Escrow Reports. The Borrower shall provide to the Trustee at least 30 days prior to the renewal date of the insurance required pursuant to this Loan Agreement, a certificate signed by an Authorized Representative of the Borrower certifying as to the amount of each of the Tax and Insurance Escrow Payments relating to such insurance for the following year. In addition, the Borrower shall provide to the Trustee, at least 30 days prior to the Tax and Insurance Escrow Payment due in November of each year during the term of this Loan Agreement, a certificate signed by an Authorized Representative of the Borrower certifying as to the amount of each of the Tax and Insurance Escrow Payments relating to real property taxes due on the Facilities for the following year.

(f) Annual Compliance Certificate. The Borrower will deliver to the Trustee, the Issuer and the Underwriter within 120 days after the end of each of the Borrower's Fiscal Years a certificate executed by the Borrower's president or chief financial officer stating that:

(i) A review of the activities of the Borrower during such Fiscal Year and of performance hereunder has been made under his or her supervision; and

(ii) He or she is familiar with the provisions of this Loan Agreement and the Tax Regulatory Agreement, and to the best of his or her knowledge, based on such review and familiarity, the Borrower has fulfilled all of its obligations hereunder and thereunder throughout the Fiscal Year, and there have been no defaults under this Loan Agreement or the Tax Regulatory Agreement or, if there has been a default in the fulfillment of any such obligation in such Fiscal Year, specifying each such default known to him or her and the nature and status thereof and the actions taken or being taken to correct such default.

(g) Debt Service Coverage Ratio.

(i) The Borrower shall maintain (using Generally Accepted Accounting Principles) a Debt Service Coverage Ratio of at least the amount of the Debt Service Coverage Ratio Requirement, measured semi-annually as of the end of each second and fourth calendar quarter on a rolling four quarter basis, commencing with the calendar quarter ending December 31, 2022; provided, however, that in the event the Borrower fails to maintain (using Generally Accepted Accounting Principles) a Debt Service Coverage Ratio of at least the amount of the Debt Service Coverage Ratio Requirement, the Debt Service Coverage Ratio shall be measured quarterly as of the end of each calendar quarter on a rolling four quarter basis until the Borrower demonstrates a Debt

Service Coverage Ratio of at least the amount of the Debt Service Coverage Ratio Requirement.

(ii) The Borrower shall provide to the Trustee, within 45 days after the end of each second and fourth calendar quarter, commencing with the calendar quarter ending December 31, 2022 , a certificate setting forth the Debt Service Coverage Ratio as of the end of each such second or fourth calendar quarter, as applicable, for the period set forth in Section 8.05(g)(i), and setting forth the calculation of the Debt Service Coverage Ratio (a "*DSC Certificate*"); provided, that if the Borrower fails to maintain (using Generally Accepted Accounting Principles) a Debt Service Coverage Ratio of at least the amount of the Debt Service Coverage Ratio Requirement, the Borrower shall provide to the Trustee a DSC Certificate within 45 days after the end of each calendar quarter until the Borrower demonstrates a Debt Service Coverage Ratio of at least the amount of the Debt Service Coverage Ratio Requirement for the immediately preceding 12-month period. Except as set forth in Section 10.01(n) hereof, failure of the Debt Service Coverage Ratio to be at least the amount of the Debt Service Coverage Ratio Requirement shall not immediately be a Loan Default Event; provided the Borrower takes the following actions:

(A) The Borrower shall, within 15 days following delivery of a DSC Certificate that shows a Debt Service Coverage Ratio of less than the amount of the Debt Service Coverage Ratio Requirement, deliver to the Trustee a report explaining the reason for the failure of the Debt Service Coverage Ratio to be at least the amount of the Debt Service Coverage Ratio Requirement and setting forth a remediation plan to cause the Debt Service Coverage Ratio to increase to at least the amount of the Debt Service Coverage Ratio Requirement. The Borrower shall diligently implement such remediation plan.

(B) If the DSC Certificate delivered to the Trustee following the next succeeding calendar quarter continues to show a Debt Service Coverage Ratio of less than the Debt Service Coverage Ratio Requirement, the Borrower shall promptly hire an Independent consultant and cause such Independent consultant to deliver a report to the Trustee setting forth the Independent consultant's recommendations for actions that will cause the Debt Service Coverage Ratio to increase to the Debt Service Coverage Ratio Requirement. The Independent consultant's written report and recommendations shall address the rents, fees, rates and other charges relating to the Series 2020 Project and with respect to improvements or changes in the operations and scope of the services delivered by the Borrower so as to permit the Borrower to comply with the Debt Service Coverage Ratio Requirement, which report shall state the extent to which prior recommendations (if any) of the Independent consultant may not have been complied with by the Borrower. A copy of such report shall be sent by the Borrower to the Issuer, the Trustee and the Underwriter as soon as practicable but in no event later than 60 days after the delivery of the most recent DSC Certificate. The Borrower shall revise or cause to be revised such rents, fees, rates and other charges in conformity with any recommendation of the Independent consultant and shall otherwise follow the recommendations of the Independent consultant to

the extent permitted by applicable law. At least quarterly in conjunction with the next DSC Certificate following the submission of its initial report, the Independent consultant shall submit to the Trustee and the Underwriter progress report(s) indicating whether or not the recommendations contained in its initial report are being materially complied with.

(C) If the DSC Certificate delivered to the Trustee following the next succeeding calendar quarter continues to show a Debt Service Coverage Ratio of less than the Debt Service Coverage Ratio Requirement, the Borrower shall cause the Independent consultant to update its report and recommendations and the Borrower shall diligently follow such updated recommendations.

(D) If the DSC Certificate delivered to the Trustee following the next succeeding calendar quarter continues to show a Debt Service Coverage Ratio of less than the Debt Service Coverage Ratio Requirement, an Event of Default shall have occurred; provided however, if an Event of Default has not occurred under Sections 8.01 (a) and (b) of the Indenture, the Registered Owners of all Bonds then Outstanding may waive such Event of Default.

(h) Contracts to Comply with Tax Covenants. Any contract entered into between the Borrower and any Independent consultant engaged by the Borrower pursuant to this Section 8.05 must meet the requirements of this Loan Agreement, including but not limited to Section 2.03(c) of this Loan Agreement.

(i) Maintenance of Lien Position. On or before the date required by laws for continuation of the financing statements filed hereunder, the Borrower shall provide the Trustee with a certificate attaching a copy of the actual filed UCC continuation statement necessary to preserve the Lien on and security interest in the Mortgaged Property (as defined in the Leasehold Deed of Trust) and the Lien on the Pledged Revenues. If the Borrower does not take the action necessary to preserve the Lien on and security interest in the Mortgaged Property and the Lien on the Pledged Revenues, the Trustee may (but in no instance shall be required to) take such action and, in such event, the Trustee shall be entitled to reimbursement from the Borrower of its fees and expenses pursuant to Section 5.01(e) hereof.

(j) Additional Documents Upon Request. The Borrower will provide the Issuer with any of the documents specified in this Section 8.05 upon request by the Issuer.

(k) No Duty to Review. The Borrower's duty to provide the information, records and reports specified in this Section 8.05 shall not be construed to imply a duty on the part of the Trustee to review or analyze such information, records and reports.

(l) Days Cash on Hand. The Borrower shall provide to the Trustee, within 45 days after the end of each second and fourth calendar quarter, commencing with the calendar quarter ending December 31, 2022, a certificate executed by the Borrower stating the Days Cash on Hand as of the end of such calendar quarter, setting forth the calculation of the Days Cash on Hand, and confirming that the Days Cash on Hand is equal to or greater than the Days Cash on Hand Requirement (a "*Days Cash on Hand Certificate*"). If the calculation of Days Cash on Hand

provided in the Days Cash on Hand Certificate is less than the Days Cash on Hand Requirement, the Borrower shall take such steps as set forth in Section 5.01 hereof to ensure the Operating Reserve Fund is restored to the Days Cash on Hand Requirement.

(m) Prerequisites to Surplus Fund Transfer. Without limiting the requirements hereof or any provision of the Deposit Account Control Agreement, the Borrower shall not transfer any amounts distributed from the Surplus Fund (as defined in the Indenture) to its members or other designees unless the most recent DSC Certificate delivered by the Borrower to the Trustee demonstrates a Debt Service Coverage Ratio at least equal to the Debt Service Coverage Ratio Requirement and the most recent Days Cash on Hand Certificate delivered by the Borrower to the Trustee demonstrates that the balance in the Operating Reserve Fund is equal to or greater than the Operating Reserve Fund Requirement.

Section 8.06. Release and Indemnification Covenants. (a) The Borrower agrees to pay, defend, protect, indemnify, and hold each of the Issuer Indemnified Parties and the Trustee Indemnified Parties, harmless for, from and against (i) any and all Liabilities directly or indirectly arising from or relating to the Loan, this Loan Agreement, the Facilities and the Leasehold Deed of Trust and (ii) any and all Liabilities directly or indirectly arising from or relating to the Series 2020 Bonds, the Indenture, or any document related to the issuance and sale of the Series 2020 Bonds, including, but not limited to, the following:

(A) Any injury to or death of any person or damage to property in or upon the Facilities or growing out of or connected with the use, non- use, condition, or occupancy of the Facilities or any part thereof;

(B) Violation of any agreement, covenant, or condition of any of the Borrower Documents;

(C) Violation of any agreement, contract, or restriction relating to the Series 2020 Project;

(D) Violation of any law, ordinance, or regulation affecting the Facilities or any part thereof or the ownership, occupancy, or use thereof;

(E) The issuance and sale of the Series 2020 Bonds or any of them;

(F) Any environmental condition related to the Series 2020 Project;

(G) Any examination, investigation or audit of the Series 2020 Bonds or the Borrower by the Internal Revenue Service or any inquiry by the Securities and Exchange Commission or other governmental or regulatory entity related to the Series 2020 Bonds or the issuance thereof; and

(H) Any statement, information, or certificate furnished by the Borrower to the Issuer or the Trustee that is misleading, untrue, incomplete, or incorrect in any respect.

(b) The Borrower also agrees to pay, defend, protect, indemnify, and hold each of the Issuer Indemnified Parties and the Trustee Indemnified Parties harmless for, from, and against any and all Liabilities directly or indirectly arising from or relating to (i) any errors or omissions of any nature whatsoever contained in any legal proceedings or other official representation or inducement made by or to the Issuer or the Arizona Finance Authority by or on behalf of the Borrower pertaining to the Series 2020 Bonds, and (ii) any Borrower fraud or misrepresentations or omissions contained in the proceedings of the Issuer relating to the issuance of the Series 2020 Bonds or pertaining to the financial condition of the Borrower which, if known to the original purchaser of any of the Bonds or the Underwriter, could reasonably be considered a factor in such Person's decision to purchase the Series 2020 Bonds; provided, however, nothing in this subsection shall be deemed to provide the Issuer with indemnification for the Issuer's omissions or misstatements contained in the Limited Offering Memorandum under the captions "THE ISSUER" and "LITIGATION – The Issuer," as it relates to the Issuer.

(c) Subsections (a) and (b) above are intended to provide indemnification to each Issuer Indemnified Party and Trustee Indemnified Party for his or her active or passive negligence or misconduct; provided, however, nothing in subsections (a) and (b) above shall be deemed to provide indemnification to any Issuer Indemnified Party or any Trustee Indemnified Party with respect to any Liabilities arising from the successful allegation of gross negligence, or willful misconduct of such party.

(d) Any party entitled to indemnification hereunder shall notify the Borrower of the existence of any claim, demand, or other matter to which the Borrower's indemnification obligation applies, and shall give the Borrower a reasonable opportunity to defend the same at its own expense and with counsel satisfactory to the Issuer Indemnified Party and Trustee Indemnified Party, as applicable, provided that the Issuer Indemnified Party and Trustee Indemnified Party shall at all times also have the right to fully participate in the defense. If the Issuer Indemnified Party or Trustee Indemnified Party is advised in an Opinion of Counsel that there may be legal defenses available to either of them that are different from or in addition to those available to the Borrower or if the Borrower shall, after receiving notice of the Borrower's indemnification obligation and within a period of time necessary to preserve any and all defenses to any claim asserted, fails to assume the defense or to employ counsel for that purpose satisfactory to the Issuer Indemnified Party and Trustee Indemnified Party, as applicable, the Issuer Indemnified Party and Trustee Indemnified Party, as applicable, shall have the right, but not the obligation, to undertake the defense of, and to compromise or settle the claim or other matter on behalf of, for the account of, and at the risk of, the Borrower.

The Borrower shall be responsible for the reasonable counsel fees, costs, and expenses of the Issuer Indemnified Parties or the Trustee Indemnified Parties in conducting the defense. The covenants set forth in this Section 8.06 shall survive the termination of this Loan Agreement and the resignation and removal of the Trustee.

Notwithstanding the foregoing, the Borrower shall not be considered an "Indemnified Party" for purposes of this Section.

Section 8.07. Authority of Authorized Representative of the Borrower. Whenever under the provisions of this Loan Agreement or the Indenture the approval of the Borrower is required, or the Issuer or the Trustee is required to take some action at the request of the Borrower, such approval or such request shall be made by the Authorized Representative of the Borrower unless otherwise specified in this Loan Agreement or the Indenture. The Issuer or the Trustee shall be authorized to act on any such approval or request and the Borrower shall have no complaint against the Issuer or the Trustee as a result of any such action taken in accordance with such approval or request. The execution of any document or certificate required under the provisions of this Loan Agreement or the Indenture by an Authorized Representative of the Borrower shall be on behalf of the Borrower and shall not result in any personal liability of such Authorized Representative.

Section 8.08. Authority of Authorized Representative of the Issuer. Whenever under the provisions of this Loan Agreement or the Indenture the approval of the Issuer is required, or the Borrower or the Trustee is required to take some action at the request of the Issuer, such approval or such request shall be made by the Authorized Representative of the Issuer unless otherwise specified in this Loan Agreement or the Indenture. The Borrower or the Trustee shall be authorized to act on any such approval or request and the Issuer shall have no complaint against the Borrower or the Trustee as a result of any such action taken in accordance with such approval or request. The execution of any document or certificate required under the provisions of this Loan Agreement or the Indenture by an Authorized Representative of the Issuer shall be on behalf of the Issuer and shall not result in any personal liability of such Authorized Representative.

Section 8.09. Licenses and Qualifications. The Borrower will do, or cause to be done, all things necessary to obtain, renew and secure all permits, licenses and other governmental approvals and to comply, or cause its lessees to comply, with such permits, licenses and other governmental approvals necessary for operation of the Series 2020 Project.

Section 8.10. Right to Inspect. Following reasonable notice to the Borrower, at any and all reasonable times during business hours, the Trustee, the Issuer, and their duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right (but no duty or obligation) fully to inspect the Facilities, including all books and records of the Borrower (excluding records the confidentiality of which may be protected by law), and to make such copies and memoranda from and with regard thereto as may be desired; provided, however, that they shall maintain these books and records in confidence unless required by applicable law to do otherwise and it is necessary to distribute the information to some other third party under applicable law.

Section 8.11. [Reserved.]

Section 8.12. Nonsectarian Use. The Borrower agrees that it will be nonsectarian in its programs, admission policies and employment practices and all other operations. The Borrower will comply with all applicable State and federal laws concerning discrimination on the basis of race, creed, color, sex, national origin, or religious belief and will respect, permit, and not interfere with the religious beliefs of persons working for the Borrower.

Section 8.13. Limitations on Incurrence of Additional Indebtedness. The Borrower will not incur any senior Indebtedness secured in whole or in part by the Facilities or the Pledged Revenues. Except as provided in this Section, the Borrower will not incur any additional parity Indebtedness secured in whole or in part by the Facilities or the Pledged Revenues (with the exception of (i) capital leases requiring annual lease payments not to exceed $100,000, which leases are expressly permitted hereunder, or (ii) the securing of alternate financing which contemporaneously pays in full all obligations of the Borrower hereunder) without providing evidence to the Trustee of either (a) that the Borrower's Debt Service Coverage Ratio for the preceding two Fiscal Years has been 1.50 and for each of the next three succeeding Fiscal Years is projected to be at least 1.35 of the Maximum Annual Debt Service due under this Loan Agreement during such Fiscal Years (including the proposed additional Indebtedness), or (b) evidence that the incurrence of parity Indebtedness has been approved and consented to by the Registered Owners of not less than 65% in aggregate amount of the Bonds then outstanding. The Borrower covenants that except as specifically provided in this Loan Agreement, it shall not create, assume, incur or suffer to be created, assumed or incurred any Liens (other than Permitted Encumbrances).

Section 8.14. Covenant to Comply with Indenture. The Borrower hereby acknowledges receipt of the Indenture, agrees to be bound by its terms and accepts all obligations and duties imposed thereby.

Section 8.15. Continuation of Operation in Event of Casualty. In the event of any damage to or destruction of the Facilities or any part thereof by fire, lightning, vandalism, malicious mischief and extended coverage perils, the Borrower shall make all diligent and reasonable efforts to continue operation of the Series 2020 Project and Facilities in such a manner that will ensure continuation and ensure due and timely payment of the Loan Payments.

Section 8.16. Maintenance of Nonprofit Status. The Borrower agrees that, at all times while any of the Bonds remain Outstanding, the Borrower shall take all actions necessary to maintain the Borrower's status as an Arizona nonprofit corporation, in good standing in the State and shall at all times maintain its status as a 501(c)(3) organization pursuant to the Code.

ARTICLE IX
ASSIGNMENT AND PLEDGE; REDEMPTION OF SERIES 2020 BONDS

Section 9.01. Assignment and Pledge by Issuer. The Issuer shall assign certain of its rights and interests in and under this Loan Agreement, including the Pledged Revenues (but excluding the Issuer's Unassigned Rights*)*, to the Trustee pursuant to the Indenture as security for payment of the principal of, premium, if any, and interest on the Series 2020 Bonds. The Borrower hereby consents to such assignment.

Section 9.02. Redemption of Series 2020 Bonds. Upon the agreement of the Borrower to deposit moneys into the Bond Fund in an amount sufficient to redeem Series 2020 Bonds subject to redemption, the Trustee, at the written request of the Borrower, shall forthwith take all steps (other than the payment of the money required for such redemption) permitted and

necessary under the applicable redemption provisions of the Indenture to effect such redemption of the Series 2020 Bonds on the redemption date.

ARTICLE X
EVENTS OF DEFAULT AND REMEDIES

Section 10.01. Events of Default. The following shall be "Events of Default" under this Loan Agreement (subject to the notice requirements of Section 12.21 herein) and the term Event of Default shall mean, whenever it is used in this Loan Agreement, any one or more of the following events:

(a) Failure by the Borrower to pay the Loan Payments required to be paid under Section 5.01(a) or (b) hereof and continuation thereof for a period of three Business Days following written notice by the Trustee.

(b) [Reserved].

(c) Failure by the Borrower to provide any of the audits, financial statements or other reports on or before the dates required and continuation thereof for a period of 30 days.

(d) Failure by the Borrower to observe or perform any covenant, condition or agreement on its part to be observed or performed herein or in the Tax Regulatory Agreement other than as referred to in subsection (a) of this Section, for a period of 45 days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Borrower by the Issuer or the Trustee; provided, with respect to any such failure covered by this subsection (d), no Event of Default shall be deemed to have occurred so long as the Trustee shall have received a certificate of an Authorized Representative of the Borrower stating that a course of action adequate to remedy such failure shall have been commenced within such 45-day period and shall thereafter be diligently pursued to completion and the failure shall be remedied within 90 days of such notification, unless said remedy cannot be performed within 90 days and Borrower is actively working toward a remedy; provided, however, that no such period for remedying a failure shall exceed 120 days without the consent of the Trustee.

(e) The dissolution or liquidation of the Borrower, or failure by the Borrower to promptly contest and have lifted any execution, garnishment, or attachment of such consequence as will impair its ability to meet its obligations or to make any payments under this Loan Agreement. The phrase "dissolution or liquidation of the Borrower," as used in this subsection, shall not be construed to include the cessation of the corporate existence of the Borrower resulting either from a merger or consolidation of the Borrower into or with another domestic corporation or a dissolution or liquidation of the Borrower following a transfer of all or substantially all of its assets under the conditions permitting such actions contained in Section 8.02 hereof.

(f) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for 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 60 consecutive days.

(g) The commencement by the Borrower of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing.

(h) The occurrence of an Event of Default under the Indenture, the Leasehold Deed of Trust or the Deposit Account Control Agreement.

(i) Any representation or warranty made by the Borrower herein or made by the Borrower in any statement or certificate furnished by the Borrower either required hereby or in connection with the execution and delivery of this Loan Agreement and the sale and the issuance of the Series 2020 Bonds, shall prove to have been untrue in any material respect as of the date of the issuance or making thereof.

(j) Judgment for the payment of money in excess of $50,000.00 (which is not covered by insurance) is rendered by any court or other governmental body against the Borrower, and the Borrower does not discharge same or provide for its discharge in accordance with its terms, or procure a stay of execution thereof within 60 days from the date of entry thereof, and within said 60-day period or such longer period during which execution of such judgment shall have been stayed, appeal therefrom and cause the execution thereof to be stayed during such appeal while providing such reserves therefor as may be required under Generally Accepted Accounting Principles.

(k) A writ or warrant of attachment or any similar process shall be issued by any court against the Facilities, and such writ or warrant of attachment or any similar process is not released or bonded within 60 days after its entry.

(l) Any of Borrower's representations and warranties herein or in any of the other Borrower Documents with respect to environmental matters are false in any material respect.

(m) [Reserved].

(n) Borrower, at any time, fails to maintain a Debt Service Coverage Ratio of 1:1, or Borrower maintains a Debt Service Coverage Ratio of 1:1 or greater, but less than the Debt Service Coverage Requirement, and Borrower fails to meet the requirements for addressing such shortfall as provided in Section 8.05(g) hereof.

The foregoing provisions of subsection (d) of this Section are subject to the following limitations: If by reason of force majeure the Borrower is unable in whole or in part to carry out its agreements herein contained, other than the obligations on the part of the Borrower contained

in Article V and in Sections 6.02, 6.03, and 8.06 hereof, the Borrower shall not be deemed in default during the continuance of such inability. The term "force majeure" as used herein shall mean, without limitation, the following: acts of God; strikes, lockouts or other industrial disturbances; acts of public enemies; orders of any kind of the government of the United States or of the State or any of their departments, agencies, or officials, or any civil or military authority; insurrections; riots; epidemics; landslides; lightning; earthquake; fire; hurricane; tornadoes; storms; floods; washouts; droughts; arrests; restraint of government and people; explosions; breakage or accident to machinery, transmission pipes or canals; partial or entire failure of utilities; or any other cause or event not reasonably within the control of the Borrower. The Borrower agrees, however, if possible, to remedy with all reasonable dispatch the cause or causes preventing it from carrying out its agreements; provided, that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the Borrower, and the Borrower shall not be required to make settlement of strikes, lockouts or other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the Borrower unfavorable to the Borrower.

Section 10.02. Remedies on Default. Whenever an Event of Default referred to in Section 10.01 hereof shall have occurred and is continuing, the Issuer, or the Trustee where so provided herein, may take any one or more of the following remedial steps:

(a) The Trustee (acting as assignee of the Issuer) or the Issuer (in the case of the Issuer's Unassigned Rights in the event of a failure of the Trustee to act under this subsection), as and to the extent provided in the Indenture, may declare the Loan Payments payable hereunder for the remainder of the term of this Loan Agreement to be immediately due and payable, whereupon the same shall become due and payable.

(b) The Trustee (acting as assignee of the Issuer) or the Issuer (in the case of the Issuer's Unassigned Rights in the event of a failure of the Trustee to act under this subsection), as and to the extent provided in the Indenture, may exercise the power of sale or foreclose under the Leasehold Deed of Trust on the Facilities and may realize upon the security interest in the Pledged Revenues and may exercise all the rights and remedies of a secured party under the Arizona Uniform Commercial Code with respect thereto. Notwithstanding the foregoing, the parties hereby acknowledge Trustee's powers as set forth in this Section 10.02 may be impacted in the event of an exercise of the first right of purchase set forth in Section 11.04 of the Ground Lease between Pacific Proving, LLC and Borrower, dated May 20, 2022, as amended by that certain Amendment No. 1 to Ground Lease, dated July 27, 2020, and a successful purchase of all of the Bonds then Outstanding by the landlord under such ground lease.

(c) The Trustee (acting as assignee of the Issuer) or the Issuer (in the case of the Issuer's Unassigned Rights in the event of a failure of the Trustee to act under this subsection), as and to the extent provided in the Indenture, may take whatever action at law or in equity as may appear necessary or desirable to collect the amounts then due and thereafter to become due, or to enforce performance or observance of any obligations, agreements, or covenants of the Borrower under this Loan Agreement.

Notwithstanding the foregoing, prior to the exercise by the Issuer or the Trustee of any remedy that would prevent the application of this paragraph, the Borrower may, at any time, pay

all accrued payments hereunder (exclusive of any such payments accrued solely by virtue of declaration pursuant to subsection (a) of the first paragraph of this Section) and fully cure all defaults, and in such event, the Borrower shall be fully reinstated to its position hereunder as if such Event of Default had never occurred.

In the event that the Borrower fails to make any payment required hereby, the payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid.

Whenever any Event of Default has occurred and is continuing under this Loan Agreement, the Trustee may, but except as otherwise provided in the Indenture shall not be obligated to, exercise any or all of the rights of the Issuer under this Article, upon notice as required to the Issuer. In addition, the Trustee shall have available to it all of the remedies prescribed in the Indenture. If the Trustee is not enforcing the Issuer's rights in a manner to protect the Issuer or is otherwise taking action that brings adverse consequences to the Issuer, then the Issuer may, without the consent of the Trustee, take whatever action at law or in equity may appear necessary or appropriate to enforce the Issuer's Unassigned Rights and to collect all sums then due and thereafter to become due to the Issuer under this Loan Agreement.

Any amounts collected pursuant to action taken under the immediately preceding paragraph (other than sums collected for the Issuer on account of the Issuer's Unassigned Rights, which sums shall be paid directly to the Issuer), after reimbursement of any costs incurred by the Issuer or the Trustee in connection therewith shall be applied in accordance with the provisions of the Indenture.

If the Issuer and/or the Trustee shall have proceeded to enforce its or their rights under this Loan Agreement and such proceedings 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 Borrower, the Issuer and the Trustee shall be restored to their respective positions and rights hereunder, and all rights, remedies and powers of the Borrower, the Issuer and the Trustee shall continue as though no such proceedings had been taken.

Section 10.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Issuer or the Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Issuer to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than notice required herein or by applicable law. Such rights and remedies as are given to the Issuer hereunder shall also extend to the Trustee, the Beneficial Owners and the Registered Owners, subject to the Indenture.

Section 10.04. Agreement to Pay Attorneys' Fees and Expenses. In the event the Borrower should breach any of the provisions of this Loan Agreement and the Issuer or the Trustee should employ attorneys or incur other expenses for the collection of Loan Payments or

the enforcement of performance or observance of any obligation or agreement on the part of the Borrower herein contained, the Borrower agrees that it will on demand therefore pay to the Issuer and the Trustee, as the case may be, the reasonable fees of such attorneys and such other reasonable expenses incurred by the Issuer and the Trustee. The obligations of the Borrower arising under this Section shall continue in full force and effect notwithstanding the final payment of the Bonds, the resignation and removal of the Trustee or the termination of this Loan Agreement for any reason.

Section 10.05. Waiver. In the event any agreement contained in this Loan Agreement should be breached by any party and thereafter waived by any other party, such waiver shall be limited to the particular breach waived and shall not be deemed to waive any other breach hereunder. In view of the assignment of the Issuer's rights in and under this Loan Agreement to the Trustee under the Indenture, the Issuer shall have no power to waive any Event of Default hereunder without the consent of the Trustee. Notwithstanding the foregoing, a waiver of an Event of Default under the Indenture or a rescission of a declaration of acceleration of the Series 2020 Bonds and a rescission and annulment of its consequences shall constitute a waiver of the corresponding Event of Default under this Loan Agreement and a rescission and annulment of its consequences; provided, that no such waiver or rescission shall extend to or affect any subsequent or other default hereunder or impair any right consequent thereon.

Section 10.06. Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to the Issuer, the Borrower or any other obligor upon the Series 2020 Bonds or the property of the Issuer, the Trustee (irrespective of whether the principal of the Series 2020 Bonds shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand on the Issuer and/or the Borrower for the payment of overdue principal or interest) shall be entitled and empowered, by intervention of such proceeding or otherwise,

(a) to file and prove a claim for the whole amount of principal, premium, if any, and interest owing and unpaid in respect of the Series 2020 Bonds then Outstanding and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Registered Owners allowed in such judicial proceeding; and to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same; and

(b) any receiver, assignee, trustee, liquidator, sequestrator (or other similar official) in any such judicial proceeding is hereby authorized by each Registered Owner to make such payments to the Trustee, and, in the event that the Trustee shall consent to the making of such payments directly to the Registered Owners, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agent and counsel.

So long as Series 2020 Bonds are Outstanding, the Trustee is appointed under the terms of the Indenture, and the successive respective Registered Owners of the Series 2020 Bonds, by taking and holding the same, shall be conclusively deemed to have so appointed the Trustee, the

true and lawful attorney in fact of the respective Registered Owners of the Series 2020 Bonds, with authority to make or file, in the respective names of the Registered Owners of the Series 2020 Bonds or on behalf of all Registered Owners of the Series 2020 Bonds, as a class, any proof of debt, amendment to proof of debt, petition or other documents and to execute any other papers and documents and to do and perform any and all acts and things for and on behalf of all Registered Owners of the Series 2020 Bonds as a class, as may be necessary or advisable in the opinion of the Trustee, in order to have the respective claim of the Registered Owners of the Series 2020 Bonds against the Issuer, the Borrower or any other obligor allowed in receivership, insolvency, liquidation, bankruptcy or other proceeding, to which the Issuer, the Borrower or any other obligor, as the case may be, shall be a party. The Trustee shall have full power of substitution and delegation in respect of any such powers.

Section 10.07. Treatment of Funds in Bankruptcy. The Borrower acknowledges and agrees that in the event the Borrower commences a case under the United States Bankruptcy Code located at 11 U.S.C. § 101 *et seq*. (the "Bankruptcy Code") or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code*:* (a) amounts on deposit in any of the Funds are not, nor shall they be deemed to be, property of the Borrower's bankruptcy estate as defined by § 541 of the Bankruptcy Code; (b) that in no event shall the Borrower assert, claim or contend that amounts on deposit in any of the Funds are property of Borrower's bankruptcy estate; and (c) that amounts on deposit in any of the Funds are held in trust solely for the benefit of the Registered Owners and the Beneficial Owners, shall be applied only in accordance with the provisions of the Indenture and the Borrower has no legal, equitable nor reversionary interest in, or right to, such amounts.

ARTICLE XI
PREPAYMENT OF THE LOAN

Section 11.01. General Option to Prepay the Loan. So long as no Event of Default pursuant to Section 10.01 hereunder exists, the Borrower shall have and is hereby granted the option exercisable at any time to prepay all or any portion of the Loan by depositing with the Trustee an amount of money or securities to the extent permitted by Section 7.01 of the Indenture representing the principal amount of and the premium, if any, and interest on the Loan to be paid at maturity, with respect to the Series 2020 Bonds, or prepaid to the date a corresponding amount of Series 2020 Bonds are redeemed. The exercise of the option granted by this Section shall not be cause for redemption of Series 2020 Bonds unless such redemption is permitted at that time under the provisions of the Indenture and the Borrower specifies the date for such redemption. Prior to the date the related Series 2020 Bonds are subject to redemption, the Series 2020 Promissory Note is prepayable at any time in an amount sufficient to defease a related amount of Series 2020 Bonds in accordance with Article VII of the Indenture. In the event the Borrower prepays all of the Loan pursuant to this Section, pays all reasonable and necessary fees and expenses of the Trustee accrued and to accrue through final payment of the Series 2020 Bonds as a result of such prepayment, and all of its liabilities accrued and to accrue hereunder to the Issuer through final payment of the Bonds as a result of such prepayment, and all other amounts payable by the Borrower hereunder, including payments of any Rebate Amount, this Loan Agreement shall terminate except as otherwise provided herein.

Section 11.02. Prepayment Credits. In the event of prepayment by the Borrower of the Loan in whole, and premium, if any, the amounts related to each Series of Bonds then contained in the related subaccounts of the Cost of Issuance Fund, the Project Fund, the Tax and Insurance Escrow Fund, Debt Service Reserve Fund and the Expense Fund and the amounts of the Borrower's payments on each Promissory Note contained in the related subaccount of the Bond Fund shall be credited first to the Rebate Fund so that it is fully funded for the final payment to the United States Treasury and then against the Borrower's prepayment obligation.

Section 11.03. Notice of Prepayment. In order to exercise the option granted by this Article, the Borrower shall give written notice to the Trustee specifying therein the date of making the prepayment, which date shall be not less than 45 days (unless a shorter notice shall be satisfactory to the Trustee) nor more than 90 days from the date the notice is mailed. In the case of any prepayment pursuant to this Article, the Borrower shall make arrangements with the Trustee for giving the required notice of redemption, if any, with respect to any Series 2020 Bonds to be redeemed and, if applicable, shall pay to the Trustee an amount of money which constitutes Protected Funds sufficient to redeem all of the Series 2020 Bonds to be called for redemption at the appropriate price prior to the redemption date.

Section 11.04. Use of Prepayment Moneys. By virtue of the assignment of the rights of the Issuer under this Loan Agreement to the Trustee, the Borrower agrees to and shall pay any amount required to be paid by it under this Article directly to the Trustee (other than amounts to be paid to the Issuer for its own account). The Trustee shall use the moneys so paid to it by the Borrower (other than amounts to be paid to the Trustee for its own account) as provided in this Loan Agreement and in the Indenture.

ARTICLE XII
MISCELLANEOUS

Section 12.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed via electronic transmission or by certified mail, return receipt requested, postage prepaid, facsimile (confirmed by certified mail) or overnight courier, addressed as follows:

If to the Issuer:	Arizona Industrial Development Authority c/o Kutak Rock LLP 8601 North Scottsdale Road, Suite 300 Scottsdale, Arizona 85253 Attention: President Email: admin@arizonaida.com
With a copy to:	Kutak Rock LLP 8601 North Scottsdale Road, Suite 300 Scottsdale, Arizona 85253 Attention: Kelly A. McGuire, Esq. Telephone: (480) 429-5000 Email: kelly.mcguire@kutakrock.com

If to the Borrower:	Legacy Cares, Inc. 1900 West Chandler Boulevard, #15-315 Chandler, Arizona 85224 Attention: Douglas G. Moss, President Telephone: (480) 902-9701 Email: dgmoss@legacycares.com
With a copy to:	Gust Rosenfeld P.L.C. One East Washington Street, Suite 1600 Phoenix, Arizona 85004 Attention: Timothy A. Stratton, Esq. Telephone: (602) 257-7465 Email: tstratton@gustlaw.com
If to the Trustee:	UMB Bank, N.A. 2777 East Camelback Road, Suite 350 Phoenix, Arizona 85016 Attention: Sandy Battas Telephone: (602) 912-9725 Email: sandra.battas@umb.com

A duplicate copy of each notice, certificate or other communication given hereunder by the Issuer or the Borrower shall also be given to the Trustee. The Issuer, the Borrower, or the Trustee may, by notice hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

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 instructions conflict or are inconsistent with a subsequent written instruction.

Section 12.02. Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Issuer and the Borrower, and their respective successors and assigns, subject, however, to the limitations contained in Sections 8.02, 9.01 and 12.10 hereof.

Section 12.03. Severability. In the event any provision of this Loan Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 12.04. Third Party Beneficiaries. Each of the Issuer Indemnified Parties, (other than the Issuer) and the Trustee Indemnified Parties are intended "Third Party Beneficiaries" of this Loan Agreement. Nothing in this Loan Agreement shall confer any right upon any Person other than parties hereto, and those specifically designated as Third Party Beneficiaries of this Loan Agreement.

Section 12.05. Amounts Remaining in Funds. It is agreed by the parties hereto that any amounts remaining in the Funds upon termination of this Loan Agreement, provided the Series

2020 Bonds have been fully retired and all amounts due hereunder have been paid in full or provided for, shall belong to and be paid to the Borrower by the Trustee, as provided in the Indenture.

Section 12.06. Amendments, Changes and Modifications. Except as otherwise provided in this Loan Agreement or in the Indenture, this Loan Agreement may not be effectively amended, changed, modified, altered or terminated without the written consent of the Issuer.

Section 12.07. Execution in Counterparts. This Loan Agreement 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 12.08. Governing Law. This Loan Agreement shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to choice of law principles, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this Loan Agreement against the Issuer shall be brought and maintained in the Superior Court of the State of Arizona in and for the County of Maricopa, the United States District Court in and for the District of Arizona or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower or the Facilities.

Section 12.09. Filing. The Borrower shall cause the Lien on the Facilities granted by the Leasehold Deed of Trust to be recorded with the Recorder of Maricopa County, Arizona. In addition, the Borrower shall cause the security interest in the rights to receive the Pledged Revenues, the Funds and trust accounts referred to in Section 5.01 hereof granted to the Issuer, the assignment of such security interest to the Trustee and the security interest in the Leasehold Deed of Trust granted to the Trustee to be perfected by the filing of financing statements which shall fully comply with the Arizona Uniform Commercial Code in the office of the Secretary of State of Arizona or the office of the Recorder of Maricopa County, Arizona, and in such other office as is at the time provided by law as the proper place for the filing thereof. The parties hereto further agree that all necessary continuation statements shall be filed by the Borrower, with copies provided to the Trustee, within the time prescribed by the Arizona Uniform Commercial Code in order to continue such security interests.

Section 12.10. Cancellation at Expiration of Term of Loan Agreement. Upon the termination of this Loan Agreement, and provided the Series 2020 Bonds have been fully retired and all amounts due hereunder have been paid in full or provided for, the Issuer shall deliver to the Borrower any documents and take or cause the Trustee to take such actions as may be necessary to evidence the termination of this Loan Agreement and the discharge of the Lien hereof and of the Leasehold Deed of Trust.

Section 12.11. Default by Issuer; Limited Liability. Notwithstanding any provision or obligation to the contrary hereinbefore set forth, no provision of this Loan Agreement shall be construed so as to give rise to a pecuniary liability of the Issuer or to give rise to a charge upon the general credit of the Issuer; the liability of the Issuer hereunder shall be limited to its interest in the Series 2020 Project, this Loan Agreement and all other related documents and collateral and the lien of any judgment shall be restricted thereto. In the performance of the agreements of the

Issuer herein contained, any obligation it may incur for the payment of money shall not be a debt of the Issuer, nor shall the Issuer be liable on any obligation so incurred. The Issuer does not assume general liability for the repayment of the Bonds or for the costs, fees, penalties, taxes, interest, omissions, charges, insurance or any other payments recited herein, and shall be obligated to pay the same only out of the amounts payable by the Borrower hereunder. The Issuer shall not be required to do any act whatsoever or exercise any diligence whatsoever to mitigate the damages to the Borrower if a default shall occur hereunder.

Section 12.12. No Personal Liability of Officials of the Borrower, Issuer or the Trustee. None of the covenants, stipulations, promises, agreements and obligations of the Issuer, the Trustee or the Borrower contained herein shall be deemed to be covenants, stipulations, promises, agreements or obligations of any official, officer, agent or employee of the Issuer, the Trustee or the Borrower in his or her individual capacity, and no recourse shall be had for the payment of the principal of or premium, if any, or interest on the Bonds or for any claim based thereon or any claim hereunder against any official, officer, agent or employee of the Issuer or the Borrower or any officer, agent, servant or employee of the Trustee or any natural person executing any Bond, including any officer or employee of the Trustee.

Section 12.13. Limitation of Issuer's Liability.

(a) Reliance by the Issuer on Facts or Certificates. Anything in this Loan Agreement to the contrary notwithstanding, it is expressly understood and agreed by the parties hereto that the Issuer may rely conclusively on the truth and accuracy of any certificate, opinion, notice, or other instrument furnished to the Issuer by the Borrower as to the existence of any fact or state of affairs required hereunder to be noticed by the Issuer.

(b) Immunity of the Issuer's Directors, Executive Director, Officers, Counsel, Review Advisors and Agents. No recourse shall be had for the enforcement of any obligation, covenant, promise, or agreement of the Issuer contained in this Loan Agreement, any other Issuer Documents, or in any Bond or for any claim based hereon or otherwise in respect hereof or upon any obligation, covenant, promise, or agreement of the Issuer contained in any agreement, instrument, or certificate executed in connection with the Series 2020 Project or the issuance and sale of the Series 2020 Bonds, against any Issuer Indemnified Parties, whether by virtue of any constitutional provision, statute, or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly agreed and understood that no personal liability whatsoever shall attach to, or be incurred by, any Issuer Indemnified Party, either directly or by reason of any of the obligations, covenants, promises, or agreements entered into by the Issuer with the Borrower or the Trustee to be implied therefrom as being supplemental hereto or thereto, and that all personal liability of that character against each and every Issuer Indemnified Party is, by the execution of the Series 2020 Bonds, this Loan Agreement, and the other Issuer Documents, and as a condition of, and as part of the consideration for, the execution of the Series 2020 Bonds, this Loan Agreement, and the other Issuer Documents, is expressly waived and released.

(c) No Pecuniary Liability of the Issuer. No agreements or provisions contained herein, nor any agreement, covenant, or undertaking by the Issuer in connection with the Series 2020 Facilities or the issuance, sale, and/or delivery of the Series 2020 Bonds shall give rise to any pecuniary liability of the Issuer or a charge against its general credit, or shall obligate the Issuer

financially in any way, except as may be payable from the revenues pledged hereby for the payment of the Series 2020 Bonds and their application as provided in the Indenture. No failure of the Issuer to comply with any term, covenant, or agreement contained in the Series 2020 Bonds, this Loan Agreement, or the Indenture, or in any document executed by the Issuer in connection with the Series 2020 Facilities or the issuance and sale of the Series 2020 Bonds, shall subject the Issuer to liability for any claim for damages, costs, or other financial or pecuniary charge, except to the extent that the same can be paid or recovered from the revenues pledged for the payment of the Series 2020 Bonds or other revenues derived under this Loan Agreement. Nothing herein shall preclude a proper party in interest from seeking and obtaining, to the extent permitted by law, specific performance against the Issuer for any failure to comply with any term, condition, covenant, or agreement herein; provided that no costs, expenses, or other monetary relief shall be recoverable from the Issuer, except as may be payable from the Trust Estate under the Indenture for the payment of the Series 2020 Bonds or other revenue derived under this Loan Agreement. No provision, covenant, or agreement contained herein, or any obligations imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer within the meaning of any State constitutional or statutory limitation or shall constitute or give rise to a charge against its general credit. In making the agreements, provisions, and covenants set forth in this Loan Agreement, the Issuer has not obligated itself, except with respect to the application of the Trust Estate under the Indenture for the payment of the Series 2020 Bonds or other revenues derived under this Loan Agreement or the Indenture.

(d) The Issuer's Performance. The Issuer shall have no liability or obligation with respect to the payment of the purchase price of the Series 2020 Bonds. None of the provisions of this Loan Agreement shall require the Issuer to expend or risk its own funds or to otherwise incur financial liability in the performance of any of its duties or in the exercise of any of its rights or powers hereunder, unless payable from the Trust Estate under the Indenture, or the Issuer shall first have been adequately indemnified to its satisfaction against the cost, expense, and liability which may be incurred thereby. The Issuer shall not be under any obligation hereunder to perform any record keeping or to provide any legal services, it being understood that such services shall be performed or provided as arranged by the Trustee or the Borrower. The Issuer covenants that it will faithfully perform at all times any and all covenants, undertakings, stipulations, and provisions expressly contained in this Loan Agreement, the Indenture, and any and every Bond executed, authenticated, and delivered under the Indenture; provided, however, that (a) the Issuer shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Borrower or the Trustee, (b) the Issuer shall have received the instrument to be executed, and (c) any action or execution of any instrument requested of the Issuer shall be at the Borrower's sole expense.

Section 12.14. No Warranty by Issuer. THE BORROWER RECOGNIZES THAT, BECAUSE THE COMPONENTS OF THE FACILITIES HAVE BEEN AND ARE TO BE SELECTED BY IT, THE ISSUER HAS NOT MADE AND SHALL NOT MAKE AN INSPECTION OF THE FACILITIES, IF AND WHEN ACQUIRED, OR OF ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, AND THE ISSUER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO THE SAME OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, FITNESS FOR USE FOR ANY PARTICULAR PURPOSE,

CONDITION OR DURABILITY THEREOF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREIN, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY THE BORROWER. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN THE FACILITIES OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER PATENT OR LATENT, THE ISSUER SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE ISSUER, EXPRESS OR IMPLIED, WITH RESPECT TO THE FACILITIES OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER ARISING PURSUANT TO THE UNIFORM COMMERCIAL CODE OR ANY OTHER LAW NOW OR HEREAFTER IN EFFECT.

Section 12.15. Prior Loan Agreements Superseded. This Loan Agreement, together with all agreements executed by the parties concurrently herewith or in conjunction with the initial issuance of the Series 2020 Bonds, shall completely and fully supersede all other prior understandings or agreements, both written and oral, between the Issuer and the Borrower relating to the Series 2020 Bonds, the lending of money and the Series 2020 Project.

Section 12.16. Covenant by the Borrower with Respect to Statements, Representations and Warranties. It is understood by the Borrower that all such statements, representations and warranties made in this Loan Agreement shall be deemed to have been relied upon by the Issuer as an inducement to issue the Series 2020 Bonds, and that if any such statements, representations and warranties were false at the time they were made or (with respect to those representations and warranties which are to continue) are breached during the term hereof, such misrepresentation or breach shall constitute a breach of this Loan Agreement which may give rise to an Event of Default hereunder.

Section 12.17. Captions. The captions and headings in this Loan Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions or sections of this Loan Agreement.

Section 12.18. Payments Due on Days Other Than Business Days. If the date for making any payment or the last date for performance of any act or the exercise of any right, as provided in this Loan Agreement, is not a Business Day such payments may be made or act performed or right exercised on the next succeeding Business Day unless otherwise provided herein, with the same force and effect as if done on the nominal date provided in this Loan Agreement.

Section 12.19. Provision of General Application. Any consent or approval of the Issuer required pursuant to this Loan Agreement shall be in writing and shall not be unreasonably withheld, conditioned or delayed.

Section 12.20. Survival. Notwithstanding the payment in full of the Series 2020 Bonds, the discharge of the Indenture, the resignation and removal of the Trustee and the termination or expiration of the Series 2020A Promissory Note, the Series 2020B Promissory Note, the Series 2020C Promissory Note and this Loan Agreement, all provisions in this Loan Agreement concerning (a) the tax-exempt status of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt

Turbo Redemption Series 2020C Bonds (including, but not limited to provisions concerning the payment of the Rebate Amount), (b) the interpretation of this Loan Agreement, (c) the governing law, (d) the forum for resolving disputes, (e) the Issuer's right to rely on facts or certificates, (f) the indemnity of the Issuer, the Issuer Indemnified Parties, the Trustee and the Trustee Indemnified Parties, and (g) the Issuer's and Trustee's lack of pecuniary liability shall survive and remain in full force and effect.

Section 12.21. Notice of Change in Fact. The Borrower will notify the Issuer, the Underwriter, and the Trustee promptly after the Borrower becomes aware of (a) any change in any material fact or circumstance represented or warranted by the Borrower in this Loan Agreement or in connection with the issuance of the Series 2020 Bonds which would make any such representation or warranty false when made, (b) any default or event which, with notice or lapse of time or both, could become an Event of Default under this Loan Agreement, the Indenture, the Leasehold Deed of Trust, or any Borrower Document, specifying in each case the nature thereof and what action the Borrower has taken, is taking, and/or proposes to take with respect thereto, (c) any Internal Revenue Service audit of the Borrower or the Series 2020 Bonds, (d) any material litigation affecting the Series 2020 Bonds, the Borrower or the Facilities and (e) any default in any indebtedness of the Borrower.

Section 12.22. Notice of A.R.S. Section 38-511 - Cancellation. Notice is hereby given of the provisions of Arizona Revised Statutes Section 38-511, as amended. By this reference, the provisions of said statute are incorporated herein to the extent of their applicability to contracts of the nature of this Loan Agreement under the laws of the State.

Section 12.23. **No Boycott of Israel**. Pursuant to A.R.S. Section 35-393 *et seq.*, the Trustee hereby certifies it is not currently engaged in, and for the duration of this Loan Agreement will not engage in, a boycott of Israel. The term "boycott" has the meaning set forth in A.R.S. Section 35-393.

Section 12.24. Concerning Successors and Assigns. All covenants, agreements, representations and warranties made herein and in the certificates delivered pursuant hereto shall survive the financing herein contemplated and shall continue in full force and effect so long as the obligations hereunder and set forth in the Series 2020 Promissory Note are outstanding and unpaid. Whenever in this Loan Agreement any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all covenants, promises and agreements by or on behalf of the Borrower which are contained in this Loan Agreement shall bind its successors and assigns and inure to the benefit of the successors and assigns of the Issuer.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY, as Issuer

By: _____
Name: Victor Riches
Title: President

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this Agreement to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY, as Issuer

By:_____
Name:_____
Title:_____

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____
Name: Douglas Moss
Title: President

EXHIBIT A

FORM OF SERIES 2020A PROMISSORY NOTE

$212,960,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of TWO HUNDRED TWELVE MILLION NINE HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS ($212,960,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $212,960,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2020A Bonds"). The Tax-Exempt Series 2020A Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Tax-Exempt Series 2020A Bonds, in an amount equal to a fraction of the interest due on the Tax-Exempt Series 2020A Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Tax-Exempt Series 2020A Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Tax-Exempt Series 2020A Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Tax-Exempt Series 2020A Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Tax-Exempt Series 2020A Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of the Tax-Exempt Series 2020A Bonds to the extent provided in the Indenture. All of the terms, conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) the Rebate Amount; (ii) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (iii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof, the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Tax-Exempt Series 2020A Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____

Name:_____

Title:_____

[SIGNATURE PAGE FOR SERIES 2020A PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

SIGNATURE PAGE FOR SERIES 2020A PROMISSORY NOTE

FORM OF SERIES 2020B PROMISSORY NOTE

$6,810,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of SIX MILLION EIGHT HUNDRED TEN THOUSAND AND NO/100 DOLLARS ($6,810,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $6,810,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) (the "Taxable Series 2020B Bonds"). The Taxable Series 2020B Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Taxable Series 2020B Bonds, in an amount equal to a fraction of the interest due on the Taxable Series 2020B Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Taxable Series 2020B Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Taxable Series 2020B Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the first Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Taxable Series 2020B Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Taxable Series 2020B Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of the Taxable Series 2020B Bonds to the extent provided in the Indenture. All of the terms,

conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (ii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof,

the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or Deposit Account Control Agreement, or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Taxable Series 2020B Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____
Name:_____
Title:_____

[SIGNATURE PAGE FOR SERIES 2020B PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

SIGNATURE PAGE FOR SERIES 2020B PROMISSORY NOTE

FORM OF SERIES 2020C PROMISSORY NOTE

$31,000,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of THIRTY ONE MILLION AND NO/100 DOLLARS ($31,000,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $31,000,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) (the "Tax-Exempt Turbo Redemption Series 2020C Bonds"). The Tax-Exempt Turbo Redemption Series 2020C Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Tax-Exempt Turbo Redemption Series 2020C Bonds, in an amount equal to a fraction of the interest due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Tax-Exempt Turbo Redemption Series 2020C Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the first Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of

the Tax-Exempt Turbo Redemption Series 2020C Bonds to the extent provided in the Indenture. All of the terms, conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) the Rebate Amount; (ii) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (iii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof, the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Tax-Exempt Series 2020A Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____
Name:_____
Title:_____

[SIGNATURE PAGE FOR SERIES 2020C PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name:_____
Title:_____

SIGNATURE PAGE FOR SERIES 2020C PROMISSORY NOTE

EXHIBIT B
FORM OF PROJECT FUND REQUISITION CERTIFICATE

Requisition No.

PROJECT FUND REQUISITION CERTIFICATE

To: UMB Bank, N.A., as trustee (the "Trustee"), under the Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority (the "Issuer") and the Trustee

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) issued pursuant to the Indenture and the Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and Legacy Cares, Inc. (the "Borrower")

The undersigned Authorized Representative of the Borrower hereby requests that the following amounts be transferred to the following payees for the following Costs of the Project:

Payee	Amount	Description	Wiring Instructions

The undersigned Authorized Representative of the Borrower hereby states and certifies:

(i) these Costs of the Project were properly incurred in connection with financing of the Series 2020 Project;

(ii) these Costs of the Project are valid costs under the Act and no part thereof has been included in any other Requisition Certificate previously filed with the Trustee under the provisions of the Indenture or reimbursed to the Borrower from proceeds of the Series 2020 Bonds;

(iii) no Liens exist for the portion of the Series 2020 Project covered by this certificate, other than Permitted Encumbrances; and

(iv) no Event of Default currently exists (or with the passage of time, will exist) with respect to the Borrower Documents.

Capitalized terms used but not defined herein have the meanings assigned to such terms in the Indenture and the Loan Agreement.

Dated: _____, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization

By:_____

Name:_____

Title:_____

EXHIBIT C
FORM OF TAX AND INSURANCE ESCROW FUND REQUISITION CERTIFICATE

Requisition No.

TAX AND INSURANCE FUND REQUISITION CERTIFICATE

To: UMB Bank, N.A., as trustee (the "Trustee"), under the Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority (the "Issuer") and the Trustee

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) issued pursuant to the Indenture and the Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and Legacy Cares, Inc. (the "Borrower")

Pursuant to Section 4.05 of the Loan Agreement and Section 3.17(c) of the Indenture (Tax and Insurance Escrow Fund), please disburse funds for the payment of real property taxes/insurance (circle one) premiums due in connection with the Facilities located at the southeast intersection of Ellsworth Road and SR 24 in Mesa, Arizona as follows:

PAYABLE TO:

ADDRESS:

AMOUNT DUE: $

Attached are the following:

Invoice _____
Cancelled check (attach only if invoice is already paid)

The obligation(s) has (have) been properly incurred and is (are) a proper charge against the Tax and Insurance Escrow Fund subaccount and has (have) not been the basis of any previous withdrawal. The disbursement requested will be used to either (a) pay taxes or insurance with respect to the Facilities, or (b) reimburse Borrower for payment of taxes or insurance premiums paid with respect to the Facilities.

Dated: _____

LEGACY CARES, INC.,
an Arizona not-for-profit corporation
and 501(c)(3) organization

By:_____

Name:_____

Title:_____

EXHIBIT D
FORM OF OPERATING RESERVE FUND REQUISITION CERTIFICATE

Requisition No.

OPERATING RESERVE FUND REQUISITION CERTIFICATE

To: UMB Bank, N.A., as trustee (the "Trustee"), under the Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority (the "Issuer") and the Trustee

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) issued pursuant to the Indenture and the Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and Legacy Cares, Inc. (the "Borrower")

The undersigned, an authorized representative of the Borrower, hereby requests a disbursement of $ ____ from the Operating Reserve Fund established under the Indenture and certifies to the Trustee that such amount is required (a) to pay all or any portion of Borrower's Budgeted Expenses or payments due under the Loan Agreement, or (b) to pay expenses in excess of Budgeted Expenses anticipated for the Borrower. If the Operating Reserve Fund is being used pursuant to (a) above, the undersigned certifies that such use will not cause the Borrower to use the Operating Reserve Fund for such purposes more than twice this Fiscal Year nor in any two consecutive months. The undersigned acknowledges and agrees that, subsequent to such disbursement, the Operating Reserve Fund shall be replenished in accordance with the requirements of Section 3.21 of the Indenture.

Dated: _____

LEGACY CARES, INC.,
an Arizona not-for-profit corporation
and 501(c)(3) organization

By:_____

Name:_____

Title:_____

EXHIBIT E

FORM OF REPAIR AND REPLACEMENT FUND REQUISITION CERTIFICATE

To: Requisition No.

REPAIR AND REPLACEMENT FUND REQUISITION CERTIFICATE

To: UMB Bank, N.A., as trustee (the "Trustee"), under the Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority (the "Issuer") and the Trustee

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) issued pursuant to the Indenture and the Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and Legacy Cares, Inc. (the "Borrower")

The undersigned, an authorized representative of the Borrower hereby requests a disbursement of $_____from the Repair and Replacement Fund established under the Indenture and certifies to the Trustee that such amount is required to pay all or any portion the Borrower's cost of maintenance and replacements which are required to keep the Facilities in sound condition. The undersigned acknowledges and agrees that, subsequent to such disbursement, the Repair and Replacement Fund shall be replenished in accordance with the requirements of Section 3.22 of the Indenture and Section 5.01(j) of the Loan Agreement.

Dated: _____

LEGACY CARES, INC.,
an Arizona not-for-profit corporation
and 501(c)(3) organization

By:_____

Name:_____

Title:_____

EXHIBIT F
INITIAL DISBURSEMENT FROM THE PROJECT FUND

PAYEE	EXPENSE	AMOUNT
Legacy Sports USA LLC	Pre-Development Cost Reimbursement	$1,200,000.00
JS Waltz Construction LLC	Pre-Development Cost Reimbursement	$1,298,771.54
	TOTAL	$2,498,771.54

EXHIBIT G

FORM OF BUDGETED EXPENSES CERTIFICATE

To: Requisition No.

BUDGETED EXPENSES CERTIFICATE – CALENDAR YEAR BEGINNING _____, 20___

To: UMB Bank, N.A., as trustee (the "Trustee"), under the Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority (the "Issuer") and the Trustee

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) issued pursuant to the Indenture and the Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Issuer and Legacy Cares, Inc. (the "Borrower")

The undersigned, an authorized representative of the Borrower certifies that the Budgeted Expenses for the calendar year beginning _____, 20___ , are $ _____. The undersigned acknowledges and agrees that disbursement of the Budgeted Expenses shall be in accordance with the requirements of Section 3.20 of the Indenture and Section 4.03 of the Loan Agreement.

Dated: _____

LEGACY CARES, INC.,
an Arizona not-for-profit corporation
and 501(c)(3) organization

By:_____

Name:_____

Title:_____

EXHIBIT H
COSTS OF ISSUANCE PAYABLE AT CLOSING

Borrower's Counsel (McCann, Garland, Ridall & Burk)	$150,000.00
Bond Counsel (Gust Rosenfeld)	250,000.00
Issuer's Counsel (Kutak Rock)	35,000.00
Issuer (AZIDA)	1,065,772.50
Technology Advisory Fee (Doug Moss)	912,500.00
Trustee (UMB Bank)	12,000.00
Trustee's Counsel (Thompson Hine)	10,000.00
Purchaser's Counsel (Greenberg Traurig)	100,000.00
Title Insurance Policy and Endorsements (TBD)	190,000.00
Dissemination Agent (DAC)	3,000.00
Underwriter's Counsel (Stites and Harbison)	250,000.00
Contingency	150,000.00
TOTAL	$3,128,272.50

EXHIBIT 3

SERIES 2020A PROMISSORY NOTE

$212,960,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of TWO HUNDRED TWELVE MILLION NINE HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS ($212,960,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $212,960,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2020A Bonds"). The Tax-Exempt Series 2020A Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Tax-Exempt Series 2020A Bonds, in an amount equal to a fraction of the interest due on the Tax-Exempt Series 2020A Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Tax-Exempt Series 2020A Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Tax-Exempt Series 2020A Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Tax-Exempt Series 2020A Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Tax-Exempt Series 2020A Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of the Tax-Exempt Series 2020A Bonds to the extent provided in the Indenture. All of the terms,

conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) the Rebate Amount; (ii) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (iii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof,

the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Tax-Exempt Series 2020A Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____
Name: Douglas Moss
Title: President

[SIGNATURE PAGE FOR SERIES 2020A PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
Name: Victor Riches
Title: President

SIGNATURE PAGE FOR SERIES 2020A PROMISSORY NOTE

EXHIBIT 4

SERIES 2020B PROMISSORY NOTE

$6,810,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of SIX MILLION EIGHT HUNDRED TEN THOUSAND AND NO/100 DOLLARS ($6,810,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $6,810,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) (the "Taxable Series 2020B Bonds"). The Taxable Series 2020B Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Taxable Series 2020B Bonds, in an amount equal to a fraction of the interest due on the Taxable Series 2020B Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Taxable Series 2020B Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Taxable Series 2020B Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the first Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Taxable Series 2020B Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Taxable Series 2020B Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of the Taxable Series 2020B Bonds to the extent provided in the Indenture. All of the terms,

conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (ii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof,

the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or Deposit Account Control Agreement, or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Taxable Series 2020B Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____
Name: Douglas Moss
Title: President

[SIGNATURE PAGE FOR SERIES 2020B PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: Victor Riches
Title: President

SIGNATURE PAGE FOR SERIES 2020B PROMISSORY NOTE

EXHIBIT 5

SERIES 2020C PROMISSORY NOTE

$31,000,000 August 20, 2020

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of THIRTY ONE MILLION AND NO/100 DOLLARS ($31,000,000), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $31,000,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) (the "Tax-Exempt Turbo Redemption Series 2020C Bonds"). The Tax-Exempt Turbo Redemption Series 2020C Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Tax-Exempt Turbo Redemption Series 2020C Bonds, in an amount equal to a fraction of the interest due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Tax-Exempt Turbo Redemption Series 2020C Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the first Principal Payment Date occurring on July 1, 2023, in an amount equal to a fraction of the principal due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Tax-Exempt Turbo Redemption Series 2020C Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2023) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of

the Tax-Exempt Turbo Redemption Series 2020C Bonds to the extent provided in the Indenture. All of the terms, conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) the Rebate Amount; (ii) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (iii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof, the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Tax-Exempt Series 2020A Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 20th day of August, 2020.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____
Name: Douglas Moss
Title: President

[SIGNATURE PAGE FOR SERIES 2020C PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: Victor Riches
Title: President

SIGNATURE PAGE FOR SERIES 2020C PROMISSORY NOTE

EXHIBIT 6

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
ADRIAN FONTES
20200765331 08/20/2020 09:05
ELECTRONIC RECORDING

1597937758676-39-1-1--
amine

When Recorded Mail To:

GUST ROSENFELD P.L.C.
One East Washington Street, Suite 1600
Phoenix, Arizona 85004
Attention: Timothy A. Stratton

LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING
(Series 2020)

LEGACY CARES, INC.,
as Trustor
to

UMB BANK, N.A.,
as Bond Trustee and Beneficiary
and

Commonwealth Land Title Insurance Company,
as Trustee

$212,960,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2020A
(Legacy Cares, Inc. Project)
and

$6,810,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2020B
(Legacy Cares, Inc. Project)
and

$31,000,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Turbo Redemption Series 2020C
(Legacy Cares, Inc. Project)

Dated as of August 1, 2020

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LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING

(Series 2020)

THIS LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING (Series 2020) (this "Leasehold Deed of Trust") is made as of August 1, 2020, by **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization, as trustor (the "Trustor"), whose mailing address is 1900 West Chandler Boulevard, Suite 15-315, Chandler, Arizona 85224, **UMB BANK, N.A.,** a national banking association duly organized and existing under the laws of the United States of America, in its capacity as bond trustee for the Bonds (as defined below) and as beneficiary on behalf of the holders of the Bonds (the "Beneficiary"), whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016, Attention: Sandra Battas. All capitalized terms not defined herein shall have the meanings given to such terms in the Indenture (as defined below) or the Series 2020 Loan Agreement (as defined below), as applicable.

PRELIMINARY STATEMENTS

A. Pursuant to an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority, a nonprofit corporation designated a political subdivision of the State of Arizona (the "State") in accordance with the provisions of the Constitution of the State and under Title 35, Chapter 5 of Arizona Revised Statutes, as amended (the "Act") and (referred to as "Issuer" thereunder, herein, and under the Series 2020 Loan Agreement described below) and Beneficiary (as trustee thereunder), the Issuer is issuing its Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) in the aggregate principal amount of $212,960,000 (the "Tax-Exempt Series 2020A Bonds"), its Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) in the aggregate principal amount of $6,810,000 (the "Taxable Series 2020B Bonds") and its Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) in the aggregate principal amount of $31,000,000 (the "Tax-Exempt Turbo Redemption Series 2020C Bonds" and together with the Tax-Exempt Series 2020A Bonds and Taxable Series 2020B Bonds, the "Series 2020 Bonds") to (i) assist the Trustor in financing, as applicable, the costs of acquiring, constructing, renovating, improving, equipping and operating, as applicable, land and buildings owned by the Trustor for use in connection with its state of the art, premier family multi-sports park facility (collectively, the "Series 2020 Facilities"), (ii) fund a debt service reserve fund and an operating reserve fund, (iii) pay capitalized interest on the Series 2020 Bonds, and (iv) pay certain issuance expenses.

B. The proceeds of the Series 2020 Bonds will be loaned to the Trustor pursuant to a Loan Agreement, dated as of August 1, 2020 (the "Series 2020 Loan Agreement"), between the Trustor and the Beneficiary/Issuer, as evidenced by three promissory notes, the first, executed by the Trustor with respect to the proceeds of the Tax-Exempt Series 2020A Bonds borrowed by the Trustor, in the original principal amount of $212,960,000 (the "Series 2020A Promissory Note"), the second, executed by the Trustor with respect to the proceeds of the Taxable Series 2020B borrowed by the Trustor, in the original principal amount of $6,810,000 (the "Series 2020B Promissory Note") and the third, executed by the Trustor with respect to the proceeds of the Tax-Exempt Turbo Redemption Series 2020C Bonds borrowed by the Trustor, in the original principal amount of $31,000,000 (the "Series 2020C

Promissory Note" and together with the Series 2020A Promissory Note and Series 2020B Promissory Note, the "Series 2020 Promissory Note").

C. Pursuant to the Indenture, the Issuer may issue additional bonds (the "Additional Bonds" and, together with the Series 2020 Bonds, the "Bonds") and loan the proceeds thereof to the Trustor pursuant to a separate loan agreement or amendment to an existing loan agreement (collectively with the Series 2020 Loan Agreement, the "Loan Agreement") to finance or refinance additional facilities. Any such additional loan will be evidenced by a separate promissory note executed by the Trustor with respect to the Additional Bonds (the "Additional Promissory Note" and, together with the Series 2020 Promissory Note, the "Promissory Note").

The Promissory Note, the Loan Agreement, the Deposit Account Control Agreement and this Leasehold Deed of Trust are collectively referred to herein as the "Financing Documents." Pursuant to the Indenture, the Financing Documents have been pledged and assigned by the Issuer to the Beneficiary.

D. The Bonds are payable from and secured by payments to be made by the Trustor under the Financing Documents. The Bonds are secured by the Trust Estate (as defined in the Indenture), including, without limitation, a first priority lien on, and security interest in, the Series 2020 Facilities pursuant to this Leasehold Deed of Trust.

GRANTING CLAUSES

FOR GOOD AND VALUABLE CONSIDERATION, including, without limitation, the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, the Trustor hereby irrevocably creates a security interest in, warrants, grants, bargains, sells, transfers, conveys and assigns to the Trustee and to its assigns forever, IN TRUST, WITH POWER OF SALE AND RIGHT OF ENTRY, for the benefit and security of the Beneficiary, under and subject to the terms and conditions hereinafter set forth, all of the Trustor's estate, right, title and interests in, to and under any and all of the following property whether now or hereafter owned, erected or acquired, together with all cash and noncash proceeds thereof, which may be referred to herein as the "Mortgaged Estate":

A. Land. The leasehold interest held in the real property located in Maricopa County, Arizona, described in Exhibit A attached hereto and by this reference incorporated herein (the "Land").

B. Improvements. Any and all buildings, structures, fixtures and improvements, including, without limitation, the fixtures, attachments and other articles attached to such buildings, structures and improvements on the Land (collectively, the "Improvements" and, together with the Land, the "Real Property").

C. Equipment. All goods, furniture, furnishings, equipment, supplies and other tangible personal property whether in the possession of the Trustor, warehousemen, bailees or any other person (collectively, the "Equipment").

D. Rents and Derivative Interests. All rents, issues, profits, revenues, royalties, income and other benefits derived from the Real Property, the Intangibles (as defined below) and the

Equipment and the operation thereof, including, without limitation, all monies to be used for the purposes set forth in the Loan Agreement and the Indenture, and any and all entitlements, warrants, gifts, donations, grants, and bequests, to the extent allowed by the terms thereof, regardless of the source (collectively, the "Revenues"); all estate, right, title and interest of the Trustor in and to all leases and subleases covering the Real Property or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash and security deposits, advance rentals and deposits or payments of similar nature, including all accounts pledged under the Deposit Account Control Agreement; all right, title and interest of the Trustor in and to all options to purchase or lease the Real Property or any portion thereof or interest therein, and any greater estate therein now owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which the Trustor now has or may hereafter acquire in the Real Property or any portion thereof or interest therein; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, all right, title and interest of the Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Real Property and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Real Property (all of the foregoing in this paragraph being, collectively, the "Derivative Interests").

E. Intangibles. All of the Trustor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, plans, specifications, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership, leasing, construction, operation, furnishing, equipping, servicing or management of the Real Property (whether now existing or entered into or obtained after the date hereof), all existing and future names under or by which the Real Property or any portion thereof may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all existing and future telephone numbers and listings, advertising and marketing materials, trademarks, tradenames, licenses, patents, copyrights and good will in any way relating to the Real Property or any portion thereof (collectively, the "Intangibles").

F. Claims and Awards. All the estate, interest, right, title, other claim or demand, including, without limitation, claims or demands with respect to the proceeds of insurance in effect with respect thereto, which the Trustor now has or may hereafter acquire in the Real Property, the Equipment, the Derivative Interests, or the Intangibles and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Property, the Equipment, the Derivative Interests, or the Intangibles including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages (collectively, the "Claims and Awards").

G. Proceeds. All of the rents, revenues, issues, profits, products and proceeds of any and all of the foregoing.

A first lien security interest is granted by this Leasehold Deed of Trust in that portion of the Mortgaged Estate that constitutes personalty pursuant to and as set forth in Article IV hereof.

TO HAVE AND TO HOLD the Mortgaged Estate hereby granted or mortgaged or intended to be granted or mortgaged, unto the Trustee, and its permitted successors and assigns.

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Secured Obligations (as defined below) shall be paid when due, and if the Trustor shall keep, perform and observe all and singular the obligations, covenants, agreements and provisions in this Leasehold Deed of Trust expressed to be kept, performed by and observed by or on the part of the Trustor, then this Leasehold Deed of Trust and the estate and rights hereby granted shall cease, determine and be void, but otherwise shall be and remain in full force and effect.

THIS LEASEHOLD DEED OF TRUST SHALL SECURE THE FOLLOWING INDEBTEDNESS AND OBLIGATIONS:

(i) Payment of indebtedness evidenced by the Promissory Note and all replacements, renewals, amendments, extensions, substitutions and modifications thereof bearing interest and being payable as provided therein;

(ii) Payment of all indebtedness and performance of all obligations and covenants of the Trustor under the Loan Agreement and each agreement of the Trustor incorporated by reference therein or herein, or contained therein or herein;

(iii) Payment of all of the principal of, premium, if any, and interest on any future advances under the Promissory Note, the Loan Agreement, this Leasehold Deed of Trust, and any other instrument or other document given to evidence or further secure the payment and performance of any of the obligations thereunder;

(iv) Payment of all other indebtedness and performance of all other obligations and covenants of the Trustor contained in any Financing Document, together with any other document or instrument given to evidence or further secure the payment and performance of any obligation secured hereby or thereby;

(v) Payment of all sums advanced by the Beneficiary to protect the Mortgaged Estate, with interest thereon at the highest rate permitted by any of the Financing Documents or the Indenture from the date of advance by the Beneficiary to the date of payment by the Trustor; and

(vi) Payment of all other sums, with interest thereon, which may hereafter be owed by the Trustor or its successors or assigns pursuant to the Financing Documents to the Beneficiary or its successors or assigns.

The indebtedness and the obligations secured by this Leasehold Deed of Trust that are described in (i) through (vi) above may be referred to herein collectively as the "Secured Obligations."

It is the intention of the Trustor that the Mortgaged Estate shall secure all of the Secured Obligations presently or hereafter owed, and that the priority of the security interest created by this Leasehold Deed of Trust for all such Secured Obligations shall be controlled by the time of proper recording of this Leasehold Deed of Trust. In addition, this Leasehold Deed of Trust shall also secure unpaid balances of advances made with respect to the Mortgaged Estate for the payment of taxes, assessments, insurance premiums, costs or any other advances incurred for the protection of the

Mortgaged Estate, together with interest thereon until paid at the highest rate permitted by any of the Financing Documents or the Indenture, all as contemplated in this Leasehold Deed of Trust, all of which shall constitute a part of the Secured Obligations. This paragraph shall serve as notice to all persons who may seek or obtain a lien on the Mortgaged Estate subsequent to the date of recording of this Leasehold Deed of Trust, that until this Leasehold Deed of Trust is released, any debt owed by the Trustor under any Financing Document, including, without limitation, advances made subsequent to the recording of this Leasehold Deed of Trust, shall be secured with the priority afforded this Leasehold Deed of Trust as recorded.

ARTICLE I
REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE TRUSTOR

The Trustor hereby represents, warrants, covenants and agrees:

Section 1.01. Payment of Secured Obligations. The Trustor hereby grants this Leasehold Deed of Trust to secure the payment and performance when due of the Secured Obligations. The consideration received by the Trustor to execute and deliver this Leasehold Deed of Trust and the liens and security interests created herein are sufficient and will provide a direct economic benefit to the Trustor.

Section 1.02. Title; Priority; Permitted Encumbrances; Authority. The Trustor has a good, marketable and indefeasible leasehold interest to the Mortgaged Estate, which is free from any encumbrance that is superior to the encumbrance of this Leasehold Deed of Trust. This Leasehold Deed of Trust constitutes a valid first lien upon and security interest in the Mortgaged Estate, subject only to (a) the matters set forth as special (non-preprinted) exceptions in the lender's policy of title insurance to be provided to the Beneficiary in connection with this Leasehold Deed of Trust, which matters are set forth on Exhibit B attached hereto and (b) the other Permitted Encumbrances. The Trustor has the full right, power and authority to execute and deliver this Leasehold Deed of Trust and to make the conveyances and grant the interests and security contemplated hereby.

Section 1.03. Maintenance; Repair; Alterations. The Trustor shall keep, maintain, operate, repair and alter the Mortgaged Estate pursuant to and to the extent set forth in the Loan Agreement as relating to the Series 2020 Facilities.

Section 1.04. Required Insurance. The Trustor shall provide, maintain and keep at all times in force those policies of insurance required in the Loan Agreement.

Section 1.05. Delivery of Insurance Policies; Payment of Premiums.

(a) All policies of insurance shall be issued by companies and in amounts as required by the provisions of the Financing Documents.

(b) In the event the Trustor fails to provide, maintain, keep in force or deliver and furnish to the Beneficiary evidence of the policies of insurance required by the Loan Agreement, the Beneficiary may in its sole discretion procure such insurance or single-interest insurance for such risks covering the Beneficiary's interest, and the Trustor will pay all premiums thereon promptly upon

demand by the Beneficiary, and until such payment is made by the Trustor the amount of all such premiums, together with interest thereon at the Default Rate provided by the Promissory Note, shall be secured by this Leasehold Deed of Trust.

(c) Upon occurrence of an Event of Default, the Beneficiary shall apply any sums or amounts received pursuant hereto, or as Revenues or income of the Mortgaged Estate or otherwise, as required under the Loan Agreement. The receipt, use or application of any such sums by the Beneficiary hereunder shall not be construed to affect the maturity of any Secured Obligation or any of the rights or powers of the Beneficiary under the terms of the Financing Documents or any of the obligations of the Trustor or any guarantor under the Financing Documents.

Section 1.06. Insurance Proceeds. After the occurrence of any casualty to the Mortgaged Estate or any part thereof, the Trustor shall give prompt written notice thereof to the Beneficiary and each insurer and promptly submit a claim to such insurer(s) for payment of insurance proceeds. Proceeds of all insurance awards (collectively, the "Insurance Proceeds") shall be held and disbursed as provided in the Loan Agreement and the Indenture. Notwithstanding the application of Insurance Proceeds to the payment of a portion of the Secured Obligations, any unpaid portion of the Secured Obligations shall remain in full force and effect, and the Trustor shall not be excused in the payment thereof. If any act or occurrence of any kind or nature shall result in damage to or loss or destruction of the Mortgaged Estate, the Trustor shall give immediate notice thereof to the Beneficiary.

Except as provided below, nothing contained in this Leasehold Deed of Trust shall be deemed to excuse the Trustor from repairing or maintaining the Mortgaged Estate as provided in Section 1.3 hereof. The application or release by the Beneficiary of any Insurance Proceeds shall not cure or waive any Event of Default or notice of default under this Leasehold Deed of Trust or invalidate any act done pursuant to such notice.

Section 1.07. Assignment of Policies Upon Foreclosure. In the event of the foreclosure of this Leasehold Deed of Trust, or other transfer of title to the Mortgaged Estate, or any part thereof, by nonjudicial foreclosure sale or deed in lieu of foreclosure, the purchaser of the Mortgaged Estate, or such part thereof, shall succeed to all of the Trustor's rights, including, without limitation, any rights to unexpired insurance and unearned or returnable premiums, in and to all insurance policies required by Section 1.04, subject to limitations on assignment of blanket policies, and limited to such rights as relate to the Mortgaged Estate or such part thereof. If the Beneficiary acquires title to the Mortgaged Estate, or any part thereof, in any manner, it shall thereupon (as between the Trustor and the Beneficiary) become the sole and absolute owner of the insurance policies, and all proceeds payable thereunder with respect to the Mortgaged Estate, or such part thereof, required by Section 1.04, with the sole right to collect and retain all unearned or returnable premiums thereon with respect to the Mortgaged Estate, or such part thereof, if any.

Section 1.08. Expenses; Indemnification; Waiver of Set-Off and Recoupment.

(a) The Trustor shall pay or reimburse the Beneficiary and the Trustee for all reasonable expenses incurred by the Beneficiary or the Trustee before and after the date of this Leasehold Deed of Trust with respect to any and all transactions contemplated by this Leasehold Deed of Trust including, without limitation, the preparation of any document reasonably required hereunder

or any amendment, modification, restatement or supplement to this Leasehold Deed of Trust, the delivery of any consent, non-disturbance agreement or similar document in connection with this Leasehold Deed of Trust or the enforcement of any of the Beneficiary's or the Trustee's rights. Such expenses shall include, without limitation, all reasonable title and conveyancing charges, recording and filing fees and taxes, mortgage taxes, intangible personal property taxes, escrow fees, revenue and tax stamp expenses, privilege taxes, use taxes, insurance premiums (including, without limitation, title insurance premiums), title search and title bringdown charges, brokerage commissions, finders' fees, placement fees, court costs, surveyors', photographers', appraisers', architects', engineers', consulting professionals', accountants', and attorneys' fees and disbursements.

(b) If (i) any sale (or prerequisite to a sale), action or proceeding shall be commenced by the Beneficiary (including, without limitation, any sale of the Mortgaged Estate, or any action to foreclose this Leasehold Deed of Trust or to collect the Secured Obligations), or any action or proceeding is commenced to which the Beneficiary or the Trustee is made a party, or in which it becomes necessary to defend or uphold the rights granted by this Leasehold Deed of Trust (including, without limitation, any proceeding or other action relating to the bankruptcy, insolvency or reorganization of the Trustor or any other person or entity obligated hereunder), or in which the Beneficiary or the Trustee is served with any legal process, action, proceeding, filing, discovery notice or subpoena, and (ii) in each of the foregoing instances such action or proceeding in any manner relates to or arises out of this Leasehold Deed of Trust, the Indenture or the Bonds or acceptance of a guaranty from a guarantor of the Secured Obligations or any of the transactions contemplated by this Leasehold Deed of Trust and such action or proceeding does not relate to or arise out of the successful allegation of the gross negligence, breach of trust or willful misconduct of the Beneficiary or the Trustee as applicable, then the Trustor will immediately reimburse or pay to the Beneficiary and the Trustee all of the fees and expenses that have been or may be incurred by the Beneficiary and the Trustee, respectively, with respect to the foregoing (including, without limitation, reasonable counsel fees and disbursements), together with interest thereon at the Default Rate, and any such sum and the interest thereon shall be included in the Secured Obligations and have the full benefit of this Leasehold Deed of Trust, prior to any right, or title to, interest in or claim upon the Mortgaged Estate attaching or accruing to this Leasehold Deed of Trust, and shall be deemed to be secured by this Leasehold Deed of Trust. In any action or proceeding to sell the Mortgaged Estate, to foreclose this Leasehold Deed of Trust, or to recover or collect the Secured Obligations, the provisions of law respecting the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

(c) The Trustor shall defend, protect, indemnify and hold harmless each of the Beneficiary and the Trustee and each of their respective affiliates, and the respective shareholders, directors, officers, partners, members, managers, agents and employees of each of the Beneficiary and the Trustee and each of their respective affiliates for, from and against all claims, obligations, liens, judgments, actions, suits, costs, damages, losses and liabilities (including, without limitation, reasonable attorneys' fees and expenses) arising out of or based upon any matter related to this Leasehold Deed of Trust, the Mortgaged Estate or the occupancy, ownership, maintenance or management of the Mortgaged Estate by the Trustor, including, without limitation, any claims based on the alleged acts or omissions of any employee or agent of the Trustor except for such damages successfully alleged to have been incurred due to the gross negligence, breach of trust or willful misconduct of the Beneficiary or the Trustee or their respective affiliates, directors, officers, agents or employees, it being the intent to provide indemnification for the active, or passive negligence of any of the foregoing indemnified parties. This indemnification shall be in addition to any other liability

that the Trustor may otherwise have to the Beneficiary or the Trustee. The payments, reimbursements and indemnifications contained in this Section 1.08 are separate and independent obligations of the Trustor that shall survive the resignation and removal of the Beneficiary and any release, foreclosure or other satisfaction of this Leasehold Deed of Trust, and such indemnifications shall not be subject to any anti-deficiency defense (including, without limitation, any defense raised pursuant to A.R.S. § 33-814).

(d) The Trustor waives any and all right to claim or recover against the Beneficiary, its officers, employees, agents and representatives, for loss of or damage to the Trustor, the Mortgaged Estate, the Trustor's property or the property of others under the Trustor's control from any cause insured against or required to be insured against by the provisions of this Leasehold Deed of Trust except for such damages incurred due to the gross negligence, breach of trust or willful misconduct of the Beneficiary.

(e) All sums payable by the Trustor under this Leasehold Deed of Trust shall be paid without notice, demand, counterclaim, cross-claim setoff, recoupment, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the Secured Obligations of the Trustor hereunder shall in no way be released, discharged or otherwise affected by reason of (i) any damage to or destruction of or any condemnation or similar taking of the Mortgaged Estate or any part thereof, (ii) any restriction or prevention of or interference with any use of the Mortgaged Estate or any part thereof, (iii) any title defect or encumbrance or any eviction from the Mortgaged Estate or any part thereof by title paramount or otherwise, (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to the Trustor, or any action taken with respect to this Leasehold Deed of Trust by any trustee or receiver of the Trustor, or by any court, in any such proceeding, or (v) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not the Trustor shall have actual or constructive notice or knowledge of any of the foregoing. To the extent permitted by law, the Trustor waives all rights now or hereafter conferred by statute, law, or in equity, or otherwise to any abatement, suspension, deferment, diminution or reduction of any Secured Obligation. Notwithstanding the above, the Trustor may maintain a separate suit regarding such matters.

Section 1.09. Taxes and Impositions.

(a) Subject to paragraphs (d) and (e) of this Section 1.09, the Trustor agrees to pay, as the same become due, all real and personal property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever that are assessed or imposed upon the Mortgaged Estate or any part thereof, or become due and payable, and that create, may create or appear to create a lien upon the Mortgaged Estate or any part thereof, or upon any personal property, equipment or other facility used in the operation or maintenance thereof (all of which taxes, assessments and other governmental and nongovernmental charges of like nature are hereinafter referred to as "Impositions"); provided however, that if, by law, any such Imposition is payable, or may at the option of the taxpayer be paid, in installments, the Trustor may pay the same together with any accrued interest and fees on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) If at any time after the date hereof there shall be assessed or imposed (i) a tax or assessment on the Mortgaged Estate or any part thereof in lieu of or in addition to the Impositions payable by the Trustor pursuant to subparagraph (a) hereof, or (ii) a license fee, tax or assessment imposed on the Beneficiary, and measured by or based in whole or in part upon the amount of the outstanding Secured Obligations, then all such taxes, assessments or fees shall be deemed to be included within the term "Impositions" as defined in subparagraph (a) hereof, and the Trustor shall pay and discharge the same as herein provided with respect to the payment of Impositions.

(c) Subject to the provisions of subparagraph (d) of this Section 1.09, the Trustor covenants to furnish the Beneficiary, within 30 days after the date upon which any such Imposition is due and payable by the Trustor, official receipts of the appropriate taxing authority, or other proof satisfactory to the Beneficiary, evidencing the payment thereof.

(d) Subject to the applicable state law provisions, the Trustor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Imposition by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying, or extending the Trustor's covenant to pay any such Imposition at the time and in the manner provided in this Section 1.09, unless the Trustor has given prior written notice to the Beneficiary of the Trustor's intent to so contest or object to an Imposition, and unless, at the Beneficiary's sole option, (i) the Trustor shall demonstrate to the Beneficiary's satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Mortgaged Estate, or any part thereof, (ii) the Trustor shall diligently and in good faith pursue such contest, (iii) the Trustor shall furnish a good and sufficient bond or surety in an amount equal to 125 percent of the contested Imposition, and (iv) the Trustor shall have provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of such proceedings.

(e) The Trustor covenants and agrees not to suffer, permit or initiate the joint assessment of the real and personal property, or any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to the Mortgaged Estate as a single lien.

Section 1.10. Utilities. The Trustor shall pay when due all utility charges that are incurred for the benefit of the Mortgaged Estate or any part thereof or which may become a charge or lien against the Mortgaged Estate for gas, electricity, water or sewer services furnished to the Mortgaged Estate and all other taxes, assessments or charges of a similar nature, whether public or private, affecting the Mortgaged Estate or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

Section 1.11. Actions Affecting Mortgaged Estate. The Trustor shall appear in and contest any action or proceeding purporting to affect the title of the Trustor in the Mortgaged Estate or any part thereof or security hereof or the rights or powers of the Beneficiary or the Trustee. The Trustor shall pay all costs and expenses, including, without limitation, cost of evidence of title and reasonable attorneys' fees, in any such action or proceeding in which the Beneficiary or the Trustee may appear.

Section 1.12. Actions by the Beneficiary To Preserve Mortgaged Estate. Should the Trustor fail to make any payment or to do any act as and in the manner provided in this Leasehold Deed of Trust, the Beneficiary, in its sole discretion, and without notice to, or demand upon, the Trustor and

without releasing the Trustor from any Secured Obligation, may, but shall not be obligated to, make or do the same in such manner and to such extent as the Beneficiary may deem necessary to protect the security hereof. In connection therewith (without limiting its general powers), the Beneficiary shall have, and is hereby given the right, but not the obligation (a) to enter upon and take possession of the Mortgaged Estate, (b) to direct the Trustor to terminate any management agent, if any, and to employ such management agent as the Beneficiary may determine in its sole and absolute discretion; provided that the Trustor receives an opinion of Bond Counsel that the hiring of such management agent will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Series 2020A Bonds or Tax-Exempt Turbo Redemption Series 2020C Bonds, (c) to make additions, alterations, repairs and improvements to the Mortgaged Estate that it may consider necessary or proper to keep the Mortgaged Estate in good condition and repair, (d) to appear and participate in any action or proceeding affecting or that may affect the security hereof or the rights or powers of the Beneficiary, (e) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt that affects the security of this Leasehold Deed of Trust or which may be or become prior or superior hereto, and (f) in exercising such powers, to pay necessary expenses, including, without limitation, employment of counsel or other necessary or desirable consultants. Any such costs and expenses incurred by the Beneficiary and any such amounts paid by the Beneficiary shall be secured hereby with the same priority afforded this Leasehold Deed of Trust as recorded. The Trustor shall immediately upon demand therefor by the Beneficiary pay all of the foregoing costs and expenses incurred by the Beneficiary in connection with the exercise by the Beneficiary of the foregoing rights, including, without limitation, costs of evidence of title, court costs, appraisals, surveys and reasonable attorneys' fees and expenses; provided, however, that the Trustor shall not be liable to pay for any such costs or expenses incurred by the Beneficiary due to the gross negligence, breach of trust or willful misconduct of the Beneficiary or its affiliates, directors, officers, agents or employees.

Section 1.13. Survival of Warranties. The Trustor shall fully and faithfully satisfy and perform the Secured Obligations. All representations, warranties and covenants of the Trustor contained herein shall remain continuing obligations, warranties and representations of the Trustor during any time when any portion of the obligations secured by this Leasehold Deed of Trust remain outstanding.

Section 1.14. Eminent Domain. Should the Mortgaged Estate, or any part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should the Trustor receive any notice or other information regarding such proceeding, the Trustor shall give prompt written notice thereof to the Beneficiary. The Beneficiary may participate in any such Condemnation proceedings, and the Trustor shall from time to time deliver to the Beneficiary all instruments requested by the Beneficiary to permit such participation. The Trustor shall, at its expense, diligently prosecute any such proceedings and shall consult with the Beneficiary and its attorneys and experts, and cooperate with it in the carrying on or defense of any such proceedings. All proceeds of Condemnation awards or proceeds of sale in lieu of Condemnation with respect to the Mortgaged Estate and all judgments, decrees and awards for injury or damage to the Mortgaged Estate or any part thereof or interest therein shall be paid to the Trustor or the Beneficiary as provided in Section 7.01 of the Loan Agreement (and similar provisions of any Loan Agreement executed in connection with the issuance of Additional Bonds), and if to the Beneficiary, shall be applied first to all reasonable costs and expenses incurred by the Beneficiary in obtaining the proceeds. The balance of proceeds, if any, shall be applied as directed by the Trustor or the Issuer in accordance with the provisions of the Loan Agreement and the Indenture.

The Trustor hereby assigns and transfers to the Beneficiary, and agrees to execute such further assignments of, all such proceeds, judgments, decrees and awards as the Beneficiary may request. The Beneficiary is hereby authorized, in the name of the Trustor, to execute and deliver valid acquittances for, and to appeal from, any such judgment, decree or award. The Trustor hereby authorizes, directs and empowers the Beneficiary, at its option and with notice to the Trustor, on the Trustor's behalf, or on behalf of the successors or assigns of the Trustor, to adjust, compromise, claim, collect and receive such proceeds and to give proper receipts and acquittances therefor. The Beneficiary shall not be, in any event or circumstance, liable or responsible for failure to collect or exercise diligence in the collection of any proceeds, judgments, decrees or awards unless such failure is due to the Beneficiary's gross negligence, breach of trust or willful misconduct.

Section 1.15. Additional Security. In the event the Beneficiary at any time holds additional security for any of the Secured Obligations, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before, concurrently with or after any sale is made hereunder.

Section 1.16. No Additional Liens. Except for the Permitted Encumbrances, the Trustor shall not further encumber the Mortgaged Estate or any portion thereof (including, without limitation, secured transactions under the Uniform Commercial Code in effect in the State (the "UCC")).

Section 1.17. Successors and Assigns. Subject to the limitations on transfer of the Mortgaged Estate contained herein or on any other limitations on transfer or changes of ownership of the Trustor contained in any of the Financing Documents, this Leasehold Deed of Trust applies to, inures to the benefit of and binds the Trustor, the Trustee, the Beneficiary, their heirs, legatees, devisees, administrators, executors, successors and assigns. The covenants and agreements of the Trustor contained herein shall apply to and be binding upon any successor owner of the Mortgaged Estate or any part thereof.

Section 1.18. Inspections. The Beneficiary, or its agents, representatives or workmen, are authorized to enter upon notice of two Business Days to the Trustor at any reasonable time upon or in any part of the Mortgaged Estate for the purpose of inspecting the same and all books, records and documents relating thereto, and for the purpose of performing any of the acts it is authorized to perform under the terms of any of the Financing Documents; provided, however, that no prior notice is required if the Beneficiary reasonably believes that the value of any of the Mortgaged Estate would be impaired during such notice period.

Section 1.19. Liens. The Trustor shall pay and promptly discharge, at the Trustor's cost and expense, all liens, encumbrances and charges upon the Mortgaged Estate, or any part thereof or interest therein, other than the Permitted Encumbrances. The Trustor shall have the right to contest in good faith the validity of any such lien, encumbrance or charge, provided the Trustor shall first deposit with the Beneficiary a bond or other security satisfactory to the Beneficiary in an amount equal to 125 percent of the amount of the claim plus costs (including, without limitation, attorneys' fees) and interest and provided further that the Trustor shall thereafter diligently and in good faith proceed to cause such lien, encumbrance or charge to be removed and discharged. If the Trustor shall fail so to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of the Beneficiary, the Beneficiary may, but shall not be obligated to, discharge the same, either, by paying the amount claimed to be due, or by procuring the discharge of such lien, either, by depositing in court a bond in

the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law. Any cost incurred by the Beneficiary in connection with any such payment or discharge shall be secured hereby and shall be immediately due and payable without notice or demand.

Section 1.20. Restrictions Affecting Title. The Trustor shall perform when due all obligations required to be performed by the Trustor by the provisions of any agreement affecting title to the Mortgaged Estate or any part thereof.

Section 1.21. Further Assurances. The Trustor shall, upon the execution and delivery hereof and thereafter from time to time, take such actions as may be necessary to cause this Leasehold Deed of Trust, each supplement and amendment to such instrument and financing statements with respect thereto and each instrument of further assurance (collectively, the "Recordable Documents") to be filed, registered and recorded as may be required by law to publish notice and maintain the first lien or security interest, as applicable, hereof upon the Trust Estate and to publish notice of and protect the validity of the Recordable Documents. The Trustor shall take all action and do all things that it is authorized by law to take and do, and cooperate with the Beneficiary as the Beneficiary deems necessary or desirable, to ensure the release of all encumbrances against the Mortgaged Estate, except the Permitted Encumbrances. So long as any Secured Obligations shall remain unpaid, the Trustor shall execute, acknowledge, where appropriate, and deliver from time to time promptly at the request of the Beneficiary all such instruments and documents as in the opinion of the Beneficiary are necessary or desirable to preserve the first priority lien created by this Leasehold Deed of Trust. If Trustor shall fail or refuse to execute, acknowledge, where appropriate, and deliver such instruments and documents to preserve the first priority lien created by this Leasehold Deed of Trust within 10 Business Days following a written request by the Beneficiary, the Trustor irrevocably constitutes and appoints the Beneficiary as its attorneys-in-fact to execute and deliver such instruments, it being stipulated that such power of attorney is coupled with an interest and is irrevocable and binding.

Section 1.22. Performance of Covenants. The Trustor shall faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in the Financing Documents and in all of its proceedings pertaining to this Leasehold Deed of Trust.

Section 1.23. Notification of Event of Default Under Leasehold Deed of Trust. The Trustor agrees to notify the Beneficiary immediately in writing of any default by the Trustor in the performance or observance of any covenant, agreement, representation, warranty or obligation of the Trustor set forth in this Leasehold Deed of Trust. The Trustor shall also notify the Beneficiary in writing of any event or condition that with the lapse of time or the giving of notice would constitute an Event of Default.

Section 1.24. Organization; Due Authorization. The Trustor affirms that it is a nonprofit corporation and 501(c)(3) organization duly organized, validly existing and in good standing under the laws of the State and has the requisite power, authority and legal right to carry on the business conducted by it and to engage in the transactions contemplated by the Financing Documents to which it is a party. The execution and delivery of the Financing Documents to which it is a party and the performance and observance of the provisions thereof have all been authorized by all necessary actions of the Trustor.

Section 1.25. Liabilities; Compliance With Other Instruments. The Trustor affirms that it has no liabilities regarding the Mortgaged Estate except those hereunder and those otherwise contemplated or permitted by this Leasehold Deed of Trust and the Financing Documents, none of which are delinquent. The Trustor is not in default (a) in the payment of any taxes levied or assessed against it or its assets, (b) under any applicable statute, rule, order or regulation of any governmental authority, (c) under this Leasehold Deed of Trust or any of the Financing Documents to which it is a party, or (d) under any other agreement to which it is a party or by which it or any of its properties are bound.

Trustor affirms that neither the execution and delivery of this Leasehold Deed of Trust or any of the Financing Documents to which the Trustor is a party, nor the consummation of the transactions herein or therein contemplated nor compliance with the terms and provisions hereof or thereof, conflicts with or results or will result in a breach of any of the terms, conditions or provisions of the articles of incorporation of the Trustor, any law, order, rule, regulation, writ, injunction, judgment, or decree of any court or governmental authority, or any agreement or instrument to which the Trustor is a party or by which it or any of its properties are bound, or constitutes or will constitute a default thereunder, or result or will result in the creation or imposition of any lien of any nature whatsoever upon any of its property or assets pursuant to the terms of any such agreement or instrument except the liens created or pennitted by the Financing Documents to which it is a party.

Section 1.26. Enforceability. Trustor affirms that this Leasehold Deed of Trust and each of the Financing Documents to which the Trustor is a party have been duly executed and delivered by the Trustor and constitute legal, valid and binding obligations of the Trustor enforceable in accordance with their respective terms, except as the enforceability (but not the validity thereof) may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the enforcement of creditors' rights generally.

Section 1.27. Pending Litigation. Trustor affirms that there are no proceedings pending or, to the knowledge of the Trustor threatened, against or affecting the Trustor or any part of the Mortgaged Estate in any court or before any governmental authority or arbitration board or tribunal that if adversely determined would materially and adversely affect the properties, business, prospects, profits or condition (financial or otherwise) of the Trustor or the right or ability of the Trustor to enter into this Leasehold Deed of Trust or the Financing Documents to which it is a party, and if any such proceedings are subsequently initiated or threatened then the Trustor will promptly provide written notice to the Beneficiary. The Trustor is not in default with respect to any order of any commission or governmental authority or arbitration board or tribunal.

Section 1.28. Compliance With Law. Trustor affirms that the Trustor and the Mortgaged Estate are in compliance with all laws, ordinances, governmental rules or regulations to which they are subject, including, without limitation, the Occupational Safety and Health Act of 1970, the Employee Retirement Income Security Act of 1974, the Americans with Disabilities Act, and all laws, ordinances, governmental rules or regulations relating to environmental protection the violation of which would materially and adversely affect the properties, business, prospects, profits or condition (financial or otherwise) of the Trustor or the Mortgaged Estate.

Section 1.29. After-Acquired Property. Trustor affirms that all right, title and interest of the Trustor in and to all improvements, alterations, substitutions, restorations and replacements of, and all

additions and appurtenances to, the Mortgaged Estate, hereafter acquired by or released to the Trustor, immediately upon such acquisition or release and without any further granting by the Trustor, shall become part of the Mortgaged Estate and shall be subject to the lien hereof fully, completely and with the same effect as though now owned by the Trustor and specifically described in the Granting Clauses hereof. The Trustor shall execute and deliver to the Trustee and/or the Beneficiary any further assurances, mortgages, grants, conveyances and assignments thereof as the Trustee may reasonably require to subject the same to the lien hereof.

Section 1.30. Transfer of Interests in the Trustor or Mortgaged Estate. Except in accordance with the terms and restrictions of the Loan Agreement and the Indenture, and except for the Permitted Encumbrances, the Trustor shall not, by operation of law or otherwise, sell, convey, alienate, transfer, grant, bargain, mortgage, encumber or assign ownership or control of all or any interest in the Trustor or any part of the Mortgaged Estate or any interest therein.

Section 1.31. Lease Provisions. Any lease of all or any part of the Mortgaged Estate by the Trustor permitted under this Leasehold Deed of Trust or the Loan Agreement shall contain a provision obligating such lessee to enter into a subordination, attornment and nondisturbance agreement with the Beneficiary.

Section 1.32. Defeasance Terminates Lien. Upon payment and performance in full of all of the Secured Obligations and defeasance of all Outstanding Bonds in accordance with the Indenture, the lien of this Leasehold Deed of Trust upon the Mortgaged Estate shall cease, and the Beneficiary (or the Trustee at the direction of the Beneficiary) shall execute and deliver to the Trustor at the Trustor's sole cost and expense all documents necessary to effect such a release.

ARTICLE II ENVIRONMENTAL MATTERS

Section 2.01. Environmental Matters. The Trustor hereby incorporates and reaffirms those covenants and representations contained in Sections 2.07 and 8.06 of the Loan Agreement (including, without limitation, its covenant to provide certain environmental indemnifications) as an integral part of this Leasehold Deed of Trust; provided, however, that the environmental indemnifications contained in the Loan Agreement and incorporated herein by reference are separate and independent obligations of the Trustor that shall survive any release, foreclosure or other satisfaction of this Leasehold Deed of Trust, and such indemnifications shall not be subject to any anti-deficiency defense (including, without limitation, any defense raised pursuant to A.R.S. § 33-814).

ARTICLE III
ASSIGNMENT OF RENTS AND LEASES

Section 3.01. Assignment of Revenues. The Trustor hereby absolutely assigns and transfers to the Beneficiary all the Revenues of the Mortgaged Estate and hereby gives to and confers upon the Beneficiary the right, power and authority to collect such Revenues. The Trustor irrevocably appoints the Beneficiary its true and lawful attorneys-in-fact, at the option of the Beneficiary, at any time and from time to time, to take possession and control of the Mortgaged Estate and to demand, receive and enforce payment, to give receipts, releases and satisfaction, and to sue, in the name of the Trustor or the Beneficiary, for all such Revenues and apply the same to the Secured Obligations. The assignment

of the Revenues of the Mortgaged Estate in this Article III is intended to be an absolute assignment from the Trustor to the Beneficiary and not merely the passing of a security interest.

While the assignment made in this Leasehold Deed of Trust is present, direct and continuing, the execution and delivery hereof shall not in any way impair or diminish the obligations of the Trustor under the provisions of any lease nor shall any of the obligations contained in any lease be imposed upon the Beneficiary.

Section 3.02. Collection Upon Default. Upon any Event of Default under any of the Financing Documents, the Beneficiary may, but shall not be required to, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Secured Obligations (a) enter upon and take possession of the Mortgaged Estate, or any part thereof, and in its own name sue for or otherwise collect such Revenues, including, without limitation, those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, without limitation, attorneys' fees and expenses, upon any Secured Obligations, and in such order as the Beneficiary may determine, and (b) prepare and submit any applications or other documentation as necessary in order to permit the Beneficiary to collect the Revenues. The collection of such Revenues, or the entering upon and taking possession of the Mortgaged Estate, or the application thereof as aforesaid or the preparation and submission of applications or other documentation, as necessary, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

The Beneficiary shall not be liable to the Trustor, anyone claiming under or through the Trustor or anyone having an interest in the Mortgaged Estate by reason of anything done or left undone by the Beneficiary hereunder, except to the extent of the Beneficiary's gross negligence or willful misconduct.

Section 3.03. Statutory Rights. The Beneficiary, in addition to and not in limitation of any of the foregoing or any other remedies provided in this Leasehold Deed of Trust or otherwise available under applicable law, shall have all of the rights provided under the laws of the State, including, without limitation, all of the rights set forth in A.R.S. § 33-702(B) (as amended, supplemented or supplanted) regarding enforcement of the assignment of Revenues and leases contained herein.

ARTICLE IV
SECURITY AGREEMENT

Section 4.01. Creation of Security Interest. With respect to any portion of the Mortgaged Estate that constitutes personal property or fixtures (including, without limitation, all after-acquired property) governed by the UCC, this Leasehold Deed of Trust shall constitute a security agreement between the Trustor as the debtor and the Beneficiary as the secured party, and the Trustor hereby grants to the Beneficiary a security interest in such portion of the Mortgaged Estate (such portion being the "Personalty"). The parties hereto agree that all necessary financing statements and continuation statements shall be filed by the Trustor, with copies provided to the Beneficiary within the time prescribed by the UCC in order to continue such security interests. Cumulative of all other rights of the Beneficiary hereunder, the Beneficiary shall have all of the rights conferred upon a secured party by the UCC. The Trustor authorizes, but does not obligate, the Beneficiary to file all financing statements, amendments to financing statements or continuation statements that may from time to time be required by the Beneficiary to establish and maintain the validity and priority of the security interest

of the Beneficiary, or any modification thereof, and the Trustor shall deliver any searches required by the Beneficiary to confirm such validity and priority (the cost of which shall be paid by the Trustor). The Beneficiary may, but shall not be obligated to, exercise any or all of the remedies of a secured party available to it under the UCC with respect to such property, and it is expressly agreed that if upon an Event of Default the Beneficiary should proceed to dispose of such property in accordance with the provisions of the UCC, 10 days' written notice by the Beneficiary to the Trustor shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that the Beneficiary may at its option dispose of such property in accordance with the Beneficiary's rights and remedies with respect to the real property pursuant to the provisions of this Leasehold Deed of Trust, in lieu of proceeding under the UCC. It is understood that the Beneficiary shall not be responsible for any defects reflected in the continuation statements.

The Trustor shall give advance notice in writing to the Beneficiary of any proposed change in the Trustor's name, identity, state of organization or business form or structure and will execute and deliver to the Beneficiary, prior to or concurrently with the occurrence of any such change, all additional financing statements that the Beneficiary may reasonably require to establish and maintain the validity and priority of the Beneficiary's security interest with respect to any of the Mortgaged Estate described or referred to herein.

Some of the items of the Mortgaged Estate described herein are goods that are or are to become fixtures related to the Real Property, and it is intended that as to those goods, this Leasehold Deed of Trust shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Mortgaged Estate is situated. Information concerning the security interest created by this instrument may be obtained from the Beneficiary, as secured party, at the address of the Beneficiary stated in Section 6.04 of this Leasehold Deed of Trust. The mailing address of the Trustor, as debtor, is as stated in Section 6.04 of this Leasehold Deed of Trust.

Section 4.02. Warranties; Representations and Covenants of the Trustor. The Trustor hereby warrants, represents and covenants, with respect to the Personalty, as follows:

(a) except for the security interest granted hereby, the Trustor is, and as to any of the Personalty to be acquired after the date hereof will be, the sole owner of the Personalty, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever except for the Permitted Encumbrances (including, without limitation, purchase money liens as permitted by the Loan Agreement). The Trustor will notify the Beneficiary of, and will defend the Personalty against, all prohibited claims and demands of all persons at any time claiming the same or any interest therein;

(b) the Trustor will not lease, sell, convey or in any manner transfer the Personalty (except the Personalty transferred in the ordinary course of business and replaced by property of a similar nature and having at least the same value as the Personalty replaced) without the prior written consent of the Beneficiary;

(c) the Personalty is not used or bought for personal, family or household purposes;

(d) the Personalty will be kept on or at the Series 2020 Facilities and the Trustor will not remove the Personalty from the Series 2020 Facilities without the prior written consent of the Beneficiary, except such portions or items of personal property that are consumed or worn out in ordinary usage, all of which shall be promptly replaced by the Trustor with new items of equal or greater quality; and

(e) all covenants and obligations of the Trustor contained herein relating to the Mortgaged Estate shall be deemed to apply to the Personalty whether or not expressly referred to herein.

ARTICLE V
EVENTS OF DEFAULT
AND REMEDIES UPON DEFAULT

Section 5.01. Events of Default. Any one or more of the following events shall be deemed an event of default hereunder (each, an "Event of Default"):

(a) failure by the Trustor to pay the amounts required to be paid under Section 5.01 of the Loan Agreement (and similar provisions of any Loan Agreement executed in connection with the issuance of Additional Bonds) or under the Promissory Note when due, subject to any applicable notice or cure periods provided under any Financing Document; or

(b) failure by the Trustor to perform or observe any covenant, condition or agreement contained in this Leasehold Deed of Trust (other than the monetary obligations described in paragraph (a) above) and such failure shall continue for 45 days after written notice from the Beneficiary of such failure and requesting that it be remedied shall have been given to the Trustor; provided, with respect to any such failure covered by this subsection (b), no Event of Default shall be deemed to have occurred so long within such 45-day period the Trustor shall have informed the Beneficiary of the plan to cure and, if such plan is acceptable to the Beneficiary, a course of action adequate to remedy such failure shall have been commenced; or

(c) the occurrence of a default or an event of default by the Trustor under any Financing Document (other than this Leasehold Deed of Trust), subject to any applicable notice or cure periods provided therein.

Section 5.02. Acceleration Upon Default; Additional Remedies. Upon the occurrence of an Event of Default (which default is not cured within any applicable cure period) the Beneficiary may, but shall not be required to, at the Beneficiary's sole option exercised in the Beneficiary's sole discretion, pursue any one or more of the following remedies:

(a) Declare all or any portion of the Secured Obligations to be due and payable, and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind except as otherwise provided herein.

(b) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, and without regard to the adequacy of its security, enter upon

and take possession of the Mortgaged Estate or any part thereof and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Mortgaged Estate, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Mortgaged Estate, take any action described in Article II, III or IV hereof, sue for or otherwise collect the Revenues, the Claims and Awards, the Intangibles or the Equipment, including, without limitation, those past due and unpaid, and apply the same, less costs and expenses of operation and collection including, without limitation, reasonable attorneys' fees, upon any Secured Obligations, all in such order as the Beneficiary may determine. The entering upon and taking possession of the Mortgaged Estate, the taking of any action described in Article II, III or IV hereof, the collection of such Revenues, such Claims and Awards, such Intangibles or such Equipment and the application thereof as aforesaid, shall not cure or waive any default or notice of default or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Mortgaged Estate or the collection, receipt and application of the Revenues, issues or profits, the Claims and Awards, the Intangibles or the Equipment, the Beneficiary shall be entitled to exercise every right provided for in any of the Financing Documents or by law upon occurrence of any Event of Default, including, without limitation, the right to exercise the power of sale herein conferred.

(c) Commence an action to foreclose this Leasehold Deed of Trust (either judicially or otherwise), appoint a receiver, specifically enforce any of the covenants hereof, or sell the Mortgaged Estate or any portion thereof pursuant to the power of sale herein conferred.

(d) Exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

(i) Either personally or by means of a court-appointed receiver, commissioner or other officer, take possession of all or any of the Personalty and exclude therefrom the Trustor and all others claiming under the Trustor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of the Trustor in respect of the Personalty or any part thereof. In the event the Beneficiary demands or attempts to take possession of the Personalty in the exercise of any rights under any of the Financing Documents, the Trustor promises and agrees to promptly turn over and deliver complete possession thereof to the Beneficiary;

(ii) Without notice to or demand upon the Trustor, make such payments and do such acts as the Beneficiary may deem necessary to protect its security interest in the Personalty, including, without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien that is prior to or superior to the security interest granted hereunder and, in exercising any such powers or authority, to pay all expenses incurred in connection therewith;

(iii) Require the Trustor to assemble the Personalty or any portion thereof, at a place designated by the Beneficiary and reasonably convenient to both parties, and promptly to deliver such Personalty to the Beneficiary, or an agent or representative designated by it. The Beneficiary, and its agents and representatives, shall have the right to enter upon any or all of the Mortgaged Estate to exercise the Beneficiary's rights hereunder;

(iv) Sell, lease or otherwise dispose of the Personalty at public sale, with or without having the Personalty at the place of sale, and upon such terms and in such manner as the Beneficiary may determine. The Beneficiary may be a purchaser at any such sale; and

(v) Unless the Personalty is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Beneficiary shall use commercially reasonable efforts to give the Trustor at least 10 days' prior written notice of the time and place of any public sale of the Personalty or other intended disposition thereof. Such notice may be mailed to the Trustor at the address set forth at the beginning of this Leasehold Deed of Trust and shall be deemed to be given on the date of mailing thereof.

Any sale made pursuant to the provisions of this subsection (d) shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of all or a portion of the remainder of the Mortgaged Estate under power of sale as provided herein upon giving the same notice with respect to the sale of the Personalty hereunder as is required for such sale of the remainder of the Mortgaged Estate under power of sale, and such sale shall be deemed to be pursuant to a security agreement covering both real and personal property under the UCC.

(e) Exercise any other rights or remedies that may now or hereafter be available to the Beneficiary under this Leasehold Deed of Trust or the Financing Documents or pursuant to applicable law or in equity.

(f) If held by the Beneficiary, surrender the insurance policies maintained pursuant to Section 1.05 hereof, collect the unearned insurance premiums and apply such sums as a credit on the Secured Obligations in such priority and proportion as the Beneficiary in its sole discretion shall deem proper, and in connection therewith, the Trustor hereby appoints the Beneficiary as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for the Beneficiary to collect such insurance premiums.

Section 5.03. Exercise of Power of Sale. If the Beneficiary elects to sell the Trustor's interest in the Mortgaged Estate by exercise of the power of sale herein contained, the Beneficiary shall notify the Trustee in the manner then required by law.

Upon receipt of such notice from the Beneficiary and at the direction of the Beneficiary, the Trustee shall cause to be given, recorded, published and delivered such notices of default and/or notices of sale as may then be required by law and/or by this Leasehold Deed of Trust. The Trustee shall, only at the direction of the Beneficiary and without demand on the Trustor, after such time as may then be required by law after such notice of default and/or notice of sale having been given as required by law, sell the Mortgaged Estate at the time and place of sale fixed by it in such notice of sale, either as a whole, or in separate lots or parcels or items as the Beneficiary shall deem expedient, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States of America payable at the time of sale, or as otherwise may then be required by law. The Trustee shall deliver to such purchaser or purchasers thereof its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including,

without limitation, the Trustor, the Beneficiary, may purchase at such sale. The Beneficiary may "credit bid" all or any portion of the Secured Obligations at such sale.

As may be permitted by law, after deducting all costs, fees and expenses of the Trustee and of this Leasehold Deed of Trust, including, without limitation, costs of evidence of title in connection with sale and any reasonable attorneys' fees and expenses incurred by the Trustee, the Trustee shall apply the proceeds of sale (a) first, to payment of all actual out-of-pocket costs, fees and expenses, including, without limitation, reasonable attorneys' fees and expenses incurred by the Beneficiary in exercising the power of sale or foreclosing this Leasehold Deed of Trust, (b) second, in accordance with the provisions of Section 8.05 of the Indenture to the extent of the indebtedness outstanding under the Promissory Note and the Loan Agreement, and (c) third, the balance, if any, to those persons legally entitled thereto.

The Trustee may in the manner provided by law postpone sale of all or any portion of the Mortgaged Estate.

Section 5.04. Appointment of Receiver. If an Event of Default (which is not cured within any applicable cure period) shall have occurred, the Beneficiary, as a matter of right and without notice to the Trustor or anyone claiming under the Trustor, and without regard to the value of the Mortgaged Estate or the interest of the Trustor therein, shall have the right, but not the obligation, to apply to any court having jurisdiction to appoint a receiver or receivers of the Mortgaged Estate and the Trustor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases (including, without limitation, the power to (a) take possession of the Mortgaged Estate, (b) operate, manage, repair, improve, market, lease or sell the Mortgaged Estate, (c) collect Revenues related to the Mortgaged Estate, (d) terminate or modify any existing agreements or contracts related to the Mortgaged Estate, or (e) enter into new agreements or contracts related to the Mortgaged Estate), and all the powers and duties of the Beneficiary in case of entry as provided in Section 5.02(b) hereof and shall continue as such and exercise all such powers until the date of confirmation of sale of the Mortgaged Estate unless such receivership is sooner terminated. The Trustor waives any requirement of the posting of a bond in connection with the appointment of a receiver. The Beneficiary shall, in addition to and not in limitation of any of the foregoing or any other remedies provided in this Leasehold Deed of Trust or otherwise available under applicable law, have all of the rights provided under the laws of the State.

Section 5.05. Remedies Not Exclusive. The Beneficiary shall be entitled to enforce payment and performance of any Secured Obligation hereby and to exercise all rights and powers under this Leasehold Deed of Trust or under any Financing Documents or other agreement or any laws now or hereafter in force, notwithstanding some or all of the Secured Obligations that may now or hereafter be otherwise secured, whether by mortgage, Leasehold Deed of Trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Leasehold Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Beneficiary's right to realize upon or enforce any other security now or hereafter held by the Beneficiary, it being agreed that the Beneficiary shall be entitled to enforce this Leasehold Deed of Trust and any other security now or hereafter held by the Beneficiary in such order and manner as it may in its absolute discretion determine. No remedy herein conferred upon or reserved to the Beneficiary is intended to be exclusive of any other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by this Leasehold Deed of Trust

or any of the Financing Documents to the Beneficiary, or to which the Beneficiary may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Beneficiary. The Beneficiary may pursue inconsistent remedies and pursue remedies in the alternative.

The acceptance by the Beneficiary of any sum after the same is due shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums hereby secured or to declare a default as herein provided. The acceptance by the Beneficiary of any sum in an amount less than the sum then due shall be deemed an acceptance on account only and upon condition that it shall not constitute a waiver of the obligation of the Trustor to pay the entire sum then due, and failure of the Trustor to pay such entire sum then due shall be and continue to be an Event of Default notwithstanding such acceptance of such amount on account, as aforesaid. The Beneficiary shall be, at all times thereafter and until the entire sum then due shall have been paid, and notwithstanding the acceptance by the Beneficiary thereafter of further sums on account, or otherwise, entitled to exercise all rights in this instrument conferred upon them or either of them, and the right to proceed with a sale under any notice of default, or an election to sell, or the right to exercise any other rights or remedies hereunder, shall in no way be impaired, whether any of such amounts are received prior or subsequent to such proceeding, election or exercise. Consent by the Beneficiary to any action or inaction of the Trustor that is subject to consent or approval of the Beneficiary hereunder shall not be deemed a waiver of the right to require such consent or approval to future or successive actions or inactions.

Section 5.06. Possession of Mortgaged Estate. In the event of a trustee's sale or foreclosure sale hereunder and after the time of such sale, and the Trustor occupies the portion of the Mortgaged Estate so sold, or any part thereof, the Trustor shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either tenant or landlord, at a reasonable rental per day based upon the value of the portion of the Mortgaged Estate so occupied, such rental to be due and payable daily to the purchaser. An action of unlawful detainer shall lie if the tenant holds over after a demand in writing for possession of such Mortgaged Estate and related premises. This Leasehold Deed of Trust and a trustee's deed shall constitute a lease and agreement under which the tenant's possession arose and continued. The Trustor agrees to pay any costs and expenses (including, without limitation, attorney's fees and costs and court costs) incurred by the Beneficiary in connection with any action to remove the Trustor from possession of the Mortgaged Estate. Nothing contained in this Leasehold Deed of Trust shall be construed to constitute the Beneficiary as a "mortgagee in possession" in the absence of its taking actual possession of the Mortgaged Estate pursuant to the powers granted herein.

Section 5.07. Relief from Stay. In the event that the Trustor commences a case under the Bankruptcy Code or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code, subject to court approval, the Beneficiary shall thereupon be entitled and the Trustor irrevocably consents to relief from any stay imposed by Section 362 of the Bankruptcy Code on or against the exercise of the rights and remedies otherwise available to the Beneficiary as provided in the Financing Documents and the Trustor hereby irrevocably waives its rights to object to such relief. In the event the Trustor shall commence a case under the Bankruptcy Code or any successor provision thereof or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code, the Trustor hereby agrees that no injunctive relief against the Beneficiary shall be sought under Section 105 or other provisions of the Bankruptcy Code by the Trustor or other person or entity

claiming through the Trustor, nor shall any extension be sought of the stay provided by Section 362 of the Bankruptcy Code.

Section 5.08. Cash Collateral. To the fullest extent allowed by applicable law, the Trustor hereby acknowledges and agrees that in the event that the Trustor commences a case under the Bankruptcy Code or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code: (a) that all of the Revenues are, and shall for purposes be deemed to be, "proceeds, product, offspring, rents, or profits" of the Real Property covered by the lien of this Leasehold Deed of Trust, as such quoted terms are used in Section 552(b) of the Bankruptcy Code; (b) that in no event shall the Trustor assert, claim or contend that any portion of the Revenues are, or should be deemed to be, "accounts" or "accounts receivable" within the meaning of the Bankruptcy Code and/or applicable state law; (c) that the Revenues are and shall be deemed to be in any such bankruptcy proceeding "cash collateral" of the Beneficiary as that term is defined in Section 363 of the Bankruptcy Code; and (d) that the Beneficiary has valid, effective, perfected, enforceable and "choate" rights in and to the Revenues without any further action required on the part of the Beneficiary to enforce or perfect its rights in and to such cash collateral, including, without limitation, providing notice to the Trustor under Section 546(b) of the Bankruptcy Code.

Section 5.09. Landlord Exercise of First Right of Purchase. The Trustee, the Trustor and the Beneficiary acknowledge the first right to purchase outstanding Bonds granted to the landlord pursuant to Section 11.04 of the Ground Lease between Pacific Proving, LLC and Borrower, dated May 20, 2020, as amended by that certain Amendment No. 1 to Ground Lease, dated July 27, 2020. The Parties acknowledge that the Beneficiary's rights hereunder may be impacted by the successful purchase of all of the Bonds then outstanding by the landlord under such ground lease.

ARTICLE VI
MISCELLANEOUS

Section 6.01. Governing Law. This Leasehold Deed of Trust shall be governed by and construed in accordance with the laws and judicial decisions of the State without regard to its conflict of laws principles, except as such laws may be preempted by any federal rules, regulations and laws. The Trustor expressly acknowledges and agrees that any judicial action to interpret or enforce the terms of this Leasehold Deed of Trust shall be brought and maintained in the Superior Court of the State of Arizona in and for the County where the Land is located, the United States District Court in and for the District of Arizona or any United States Bankruptcy Court in any case involving or having jurisdiction over the Trustor or the Mortgaged Estate.

Section 6.02. Waiver of Rights.

(a) To the extent permitted by law, the Trustor waives the benefit of all laws now existing or that hereafter may be enacted (i) providing for any appraisement before sale of any portion of the Mortgaged Estate, or (ii) in any way extending the time for the enforcement of the collection of the Secured Obligations or creating or extending a period of redemption from any sale made in collecting the Secured Obligations. To the fullest extent the Trustor may do so under the laws of the State, the Trustor agrees that the Trustor will not at any time insist upon, plea, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisement, valuation, stay,

extension, redemption or homestead exemption, and the Trustor, for the Trustor, the Trustor's representatives, successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Estate, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisement, stay of execution, homestead exemption, notice of election to mature or declare due the whole of the Secured Obligations and marshaling in the event of foreclosure of the liens hereby created. If any law referred to in this Section and now in force, of which the Trustor, the Trustor's heirs, devisees, representatives, successors and assigns or other person might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section. The Trustor expressly waives and relinquishes any and all rights, remedies and defenses that the Trustor may have or be able to assert by reason of the laws of the State pertaining to the rights, remedies and defenses of sureties.

(b) For purposes of A.R.S. §§ 33-801 through 821 (the "Deed of Trust Act"), the Trustor herein shall be the "Trustor" (as defined in the Deed of Trust Act). The Beneficiary and the Trustee shall have all rights, benefits and remedies conferred or contemplated by the Deed of Trust Act. Notwithstanding the foregoing, the Beneficiary may, at its option in its sole discretion, elect to foreclose this Leasehold Deed of Trust judicially as authorized by A.R.S. § 33-807. In addition to, and not in limitation of, any other remedy provided in or available under this Leasehold Deed of Trust, the Beneficiary shall have all rights set forth in A.R.S. § 33-702(B) (as amended, supplemented or supplanted) regarding enforcement of the assignment of the Revenues contained herein.

(c) It is the Trustor's intention that the obligations of the Trustor to pay and perform each and all of the Secured Obligations secured by this Leasehold Deed of Trust be governed according to the express, bargained-for-terms hereof and of the Financing Documents. Therefore, to the fullest extent allowable under law, the Trustor hereby expressly waives all provisions of State law (including, without limitation, those specifically referenced below) that might otherwise be construed, contrary to the terms of this Leasehold Deed of Trust or the Financing Documents, to limit the liability of the Trustor with respect to the Secured Obligations, and hereby expressly agrees that no such provision of law shall be applicable to such obligations. To that end and to the fullest extent permitted under the laws of the State, the Trustor expressly:

(i) agrees that the amount of any unpaid or unperformed Secured Obligations remaining following any sale of collateral (herein referred to as the "Deficiency") shall be determined solely by the purchase price (whether cash, credit bid, or otherwise, and net of all costs and expenses of and relating to the sale) actually received for such collateral, and, as a material inducement to making the loan evidenced (or to be evidenced) by the Promissory Note, agrees that, notwithstanding A.R.S. §§ 12-1566, 33-725, 33-727 and 33-814, the successful bid amount made at any judicial or non-judicial foreclosure sale will be conclusively deemed to constitute the "fair market value" of the collateral sold and that the bid amount will be binding against the Trustor in any proceeding to determine or contest the fair market value of the collateral;

(ii) waives all provisions of A.R.S. § 33-814 that purport to limit the time within which an action upon a Deficiency may be commenced, or to eliminate any Deficiency if such an action is not commenced within such time limits, and agrees that such provisions shall not apply to any Deficiency following a trustee's sale under this Leasehold Deed of Trust;

(iii) agrees that if, notwithstanding the foregoing express intention and agreement of the Trustor to the contrary, the provisions of A.R. S. § 33-814 are held by a court to be applicable, then:

(A) for purposes of A.R.S. § 33-814(8), the 90-day period within which an action for a deficiency judgment may be brought shall not begin until the date of the last trustee's sale or other nonjudicial or judicial foreclosure sale of any real or personal property collateral under any Leasehold Deed of Trust that secures the Promissory Note, whether such collateral is located within or outside of the State;

(B) the phrase "full satisfaction of the obligation" in A.R.S. § 33-814(D) shall be construed to refer solely to the obligation of the Trustor to repay the site-specific monetary indebtedness evidenced by the Promissory Note and not to any separate and independent obligations (1) of the Trustor that are created by this Leasehold Deed of Trust (including, without limitation, any covenants, agreements or indemnities that are expressly stated to survive any foreclosure hereof) or that are created under or evidenced or secured by any Financing Document executed in connection herewith, regardless of whether such separate and independent obligations are secured hereby by virtue of any cross- collateralization or cross-default provisions or otherwise, or (2) of any other person that is directly, indirectly or contingently liable with respect to the Secured Obligations (all such separate and independent obligations being referred to herein as the "Separate Obligations"); and

(C) notwithstanding any application of A.R.S. § 33-814(D) to limit or bar any action against the Trustor with respect to the monetary indebtedness evidenced by the Promissory Note following a trustee's sale or sales of the entire Mortgaged Estate such section shall not be applicable to, or in any way limit or impede any action with respect to, such Separate Obligations or any collateral that might now or hereafter be given by the Trustor as security therefor;

(iv) to the fullest extent permitted under the laws of the State, waives all equitable rights of redemption other than those in A.R.S. § 33-726;

(v) waives all rights of reinstatement following acceleration of the obligations secured by this Leasehold Deed of Trust, including, without limitation, any which might otherwise be available under A.R.S. § 33-813, it being agreed that the Trustor has bargained for the notice and cure rights given to the Trustor pursuant to Section 5.01 hereof and under the Financing Documents; that such rights provide the Trustor with sufficient opportunity to prevent acceleration following a breach or default which could become an Event of Default; and that the Trustor has agreed in return to waive any further right of reinstatement following acceleration should no cure be timely made;

(vi) waives all rights of redemption the Trustor might otherwise have under State law with respect to the Mortgaged Estate or any other collateral, whether by statute, by subrogation or otherwise, including, without limitation, any rights under A.R.S. §§ 12-1281 through 12-1283;

(vii) waives and agrees not to assert any and all rights, benefits and defenses that might otherwise be available under the provisions of A.R.S. §§ 12-1641 through 12-1646, 44-141, 44-142 or 47-3605, or Arizona Rules of Civil Procedure Rule 17(t); and

(viii) agrees to be and remain liable for the Secured Obligations, and agrees (including, without limitation, as contemplated by A.R.S. §§ 12-1566(E) and 33-814(C) with respect to a guaranty) that this Leasehold Deed of Trust may be enforced (and sale had hereunder or judgment given hereon) at any time and independent of any other action or judgment, all regardless of whether, or when, a trustee's or foreclosure sale of any collateral given by Trustor or any other person is held or any other nonjudicial or judicial action to realize upon collateral, or against Trustor or any other person obligated with respect to the Secured Obligations, is commenced, maintained, concluded, continued or discontinued.

The statutes referred to above in this section shall include any further statutes amending, supplementing or supplanting same. The waivers and agreements contained in this section and elsewhere in this Leasehold Deed of Trust are given by the Trustor knowingly and voluntarily and upon advice of counsel.

Section 6.03. Limitation of Interest. All agreements between the Trustor and the Beneficiary, whether now existing or hereafter arising and whether written or oral, are expressly limited so that in no contingency or event whatsoever shall the amount paid as interest, or agreed to be paid, to the Beneficiary for the use, forbearance, or detention of the money to be loaned pursuant to the Promissory Note or otherwise, or for the performance or payment of any covenant or obligation contained herein, exceed the maximum amount permissible under applicable law. If from any circumstance whatsoever fulfillment of any provision hereof at the time performance of such provision shall be due shall involve transcending the limit of validity prescribed by law, then, *ipso facto,* the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any such circumstance the Beneficiary or holder of the Promissory Note shall ever receive as interest under the Promissory Note or this Leasehold Deed of Trust or otherwise anything of value that would exceed interest at the highest lawful rate, such amount that would be excessive interest shall be applied to the reduction of the principal amount owing under the Promissory Note or on account of other Secured Obligations and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal of the Promissory Note and such other Secured Obligations, such excess shall be refunded to the Trustor, or other evidence of Secured Obligations, if other than the Trustor. All sums paid or agreed to be paid to the Beneficiary for the use, forbearance, or detention of the Secured Obligations shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full term of such obligations until payment in full so that the rate of interest on account of Secured Obligations is uniform throughout the term thereof. The terms and provisions of this paragraph shall control all agreements between the Trustor, or the maker of the Promissory Note, or other evidence of Secured Obligations, if other than the Trustor, and the Beneficiary.

Section 6.04. Notices. Unless otherwise required by law, whenever the Beneficiary or the Trustor shall desire to give or serve any notice, demand, request or other communication with respect to this Leasehold Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be deemed to have been given if sent via electronic transmission or by hand delivery, overnight courier or certified mail, postage prepaid, addressed to the following mailing addresses:

If to the Trustor:	Legacy Cares, Inc. 1900 West Chandler Boulevard, #15-315 Chandler, Arizona 85224 Attention: Douglas G. Moss, President Email: dgmoss@legacycares.com
If to the Bond Trustee/Beneficiary:	UMB Bank, N.A. 2777 East Camelback Road, Suite 350 Phoenix, Arizona 85016 Attention: Sandy Battas Email: sandra.battas@umb.com
If to the Trustee:	Commonwealth Land Title Insurance Company NCS 2390 East Camelback Road, Suite 230 Phoenix, Arizona 85016 Attention: Becky Nisbet Email: bnisbet@cltic.com
With a copy to:	Gust Rosenfeld P.L.C. One East Washington Street, Suite 1600 Phoenix, Arizona 85004 Attention: Timothy A. Stratton Email: tstratton@gustlaw.com

Any party may at any time change its address for such notices by delivering to the other parties hereto, as aforesaid, a notice of such change.

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 instructions conflict or are inconsistent with a subsequent written instruction.

Section 6.05. Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Leasehold Deed of Trust.

Section 6.06. Invalidity of Certain Provisions; Conflicting Provisions. If the lien of this Leasehold Deed of Trust is invalid or unenforceable as to any part of the Secured Obligations, or if the lien is invalid or unenforceable as to any part of the Mortgaged Estate, the unsecured or partially secured portion of the Secured Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Secured Obligations, and all payments made on such obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Secured Obligations that is not secured or fully secured by the lien of this Leasehold Deed of Trust.

Section 6.07. Subrogation. To the extent that proceeds of the Promissory Note or advances under this Leasehold Deed of Trust are used to pay any outstanding lien, charge or prior encumbrance

against the Mortgaged Estate, such proceeds or advances have been or will be advanced by the Beneficiary at the Trustor's request, and the Beneficiary shall be subrogated to any and all rights and liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released of record.

Section 6.08. Change in Ownership. If the ownership of the Mortgaged Estate or any part thereof or interest therein becomes vested in a person other than the Trustor owning the same on the date hereof, the Beneficiary may, without notice to the Trustor, deal with such successor or successors in interest with reference to this Leasehold Deed of Trust and the Secured Obligations in the same manner as with the Trustor without in any way vitiating or discharging the Trustor's liability hereunder or upon the Secured Obligations. No sale of the Mortgaged Estate, and no forbearance on the part of the Beneficiary, and no extension of the time for the payment of the Secured Obligations, given by the Beneficiary, shall operate to release, discharge, modify, change or affect the original liability, if any, of the Trustor or the liability of any guarantors or sureties of the Trustor, either in whole or in part; provided that the Trustor may be released from its original liability under this Leasehold Deed of Trust upon transfer of the entire Mortgaged Estate with the written consent of the Beneficiary and as permitted under the Financing Documents.

Section 6.09. Assignment of the Beneficiary's Interest. It is expressly agreed that any and all terms of this Leasehold Deed of Trust, the Financing Documents and all other agreements, documents, instrument or certificates made or executed by the Trustor or others in favor of the Beneficiary, and all rights, powers, privileges, options and remedies conferred upon the Beneficiary herein and therein, shall inure to and be for the benefit of, and may be exercised by, the Beneficiary and its successors and assigns, and the words "the Beneficiary" shall also mean and include the successor or successors and the assign or assigns of the Beneficiary and its successors and assigns. The Trustor hereby specifically grants unto the Beneficiary the right and privilege, at the Beneficiary's option, to transfer and assign to any third person all or any part of the Beneficiary's rights to receive funds or payments hereunder; provided, however, if the Beneficiary makes any such transfer or assignment, the Beneficiary shall give the Trustor written notice thereof.

To the extent the Beneficiary hereunder is UMB, N.A., as bond trustee under the Indenture, or any successor thereto, all provisions of the Indenture relating to the rights, powers, privileges and protection of the bond trustee thereunder shall apply with equal force and effect to all actions taken by the bond trustee as Beneficiary in connection with this Leasehold Deed of Trust. No duties or obligations shall be imposed upon the bond trustee as Beneficiary beyond those contained in the Indenture. It is understood and acknowledged that the bond trustee, as Beneficiary, is not required to exercise any rights or discretion granted to it hereunder and all rights to consent, direct and approve matters granted herein to the Beneficiary are subject to the provisions of the Indenture and the rights afforded to the bond trustee thereunder.

Section 6.10. Time Is of the Essence. Time is of the essence under this Leasehold Deed of Trust and the Financing Documents.

Section 6.11. Obligations of the Trustor. The obligations of the Trustor to make payments hereunder and under the Financing Documents and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Leasehold Deed of Trust is terminated or payment in full of all Bonds is made or is provided for in accordance with the Indenture, the Trustor (a) will not suspend or discontinue any payments under the Financing Documents or neglect to perform any of its duties required thereunder or hereunder, (b) will perform

and observe all of its obligations set forth in the Financing Documents and this Leasehold Deed of Trust, and (c) except as provided herein, will not terminate the Financing Documents or this Leasehold Deed of Trust for any cause.

Section 6.12. Immunity of Individuals. No recourse shall be had for the payment of the principal of or premium, if any, or interest on the Bonds or for any claim based thereon or under this Leasehold Deed of Trust or the Financing Documents or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Trustor, 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 Bonds.

Section 6.13. Amendments, Changes and Modifications. This Leasehold Deed of Trust may only be amended, changed, modified, altered or terminated as provided in the Indenture.

ARTICLE VII
TRUSTEE

Section 7.01. Resignation of the Trustee. The Trustee may resign and be discharged of the trusts created hereby by giving notice of its resignation to the Beneficiary and the Trustor (or any subsequent owner of the Trustor's interest in the Mortgaged Estate) specifying the date (not less than 90 days after such notice) when such resignation shall take effect. Such resignation shall take effect on the earlier of the date so specified or the appointment and acceptance of a successor trustee pursuant to Section 7.02.

Section 7.02. Successor Trustee. The Trustee may be removed at any time by notice from the Beneficiary. If the Trustee shall have given notice of its intention to resign, shall resign, be removed or otherwise be incapable of acting, or if the Trustee shall be taken under the control of any public officer or a receiver appointed by a court, or be adjudged a bankrupt or insolvent, then a successor may be appointed by the Beneficiary; provided that the Trustor may appoint a successor trustee to act until such successor shall be so appointed. The Trustor shall notify the Beneficiary of any such appointment by the Trustor, but any successor trustee so appointed by the Trustor shall immediately and without further act be superseded by a successor trustee appointed by the Beneficiary as above provided. As used in this Section 7.02, the Trustor shall mean and include any subsequent owner of the Trustor's interest in the Mortgaged Estate.

Section 7.03. Separate and Co-Trustees. If it deems such to be necessary or prudent, the Trustee shall have the power to appoint one or more persons to act as separate trustees or co- trustees, jointly with the Trustee, of any of the property subject to the lien hereof, and any such person shall be such separate trustee or co-trustee, with such powers and duties as shall be specified in such instrument. Such separate trustee or co-trustee, upon acceptance of such trust, shall be vested with the estates or property specified in such instrument, either jointly with the Trustee, or separately as may be provided therein, such to all the trusts, conditions and provisions of this Leasehold Deed of Trust; and every such instrument shall be filed with the Trustee.

Section 7.04. Liability of the Trustee. No person or entity serving as the Trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

Section 7.05. Payment of the Trustee's Compensation. The Trustor shall pay or cause to be paid the compensation to which the Trustee is entitled hereunder, if any, and all proper disbursements and expenses incurred by the Trustee hereunder, (including attorneys' fees and expenses), if any. The covenants contained in this Section 7.05 shall survive the resignation and removal of the Trustee and any release, foreclosure or other satisfaction of this Leasehold Deed of Trust.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Trustor has caused this Leasehold Deed of Trust to be duly executed on the day and year set forth in the acknowledgment attached hereto and effective on the date first written above.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization

By: _____
Name: Douglas Moss
Title: President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On August 18th, 2020, before me personally appeared Douglas Moss, the President of LEGACY CARES, INC, an Arizona non-profit corporation, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the above document, on behalf of Legacy Cares, Inc.

Jorge Alejandro Garcia
Notary Public
Maricopa County, Arizona
My Comm. Expires 10-24-2022
Commission No. 565521

_____
Notary Public

(Affix notary seal here)

EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MESA, IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

A portion of land being situated within Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at 3" Maricopa County DOT brass cap in hand hole accepted as the Northwest corner of said Section 34, from which a 3" Maricopa County DOT Brass Cap flush accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the West line of the Northwest Quarter of said Section 34;

Thence leaving said West line, North 88°50'01" East, 65.00 feet to the Point of Beginning;

Thence North 88°39'03" East, 466.01 feet to the beginning of a tangent curve concave Southwesterly, having a radius of 1090.00 feet;

Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve Northerly, having a radius of 1220.00 feet;

Thence Easterly along said curve, through a central angle of 68°30'25", an arc length of 1458.72 feet to a tangent line;

Thence North 60°46'19" East, 201.64 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Recording No. 2019-0309832, Maricopa County Records;

Thence South 28°54'47" East, 7.83 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 333.41 feet along said Southerly Right-of-Way line;

Thence North 67°38'39" East, 120.37 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 168.55 feet along said Southerly Right-of-Way line to the Southwesterly line of a proposed electrical easement;

Thence leaving said Southerly right of way line, South 42°18'10" East, 793.39 feet along said Southwesterly line;

Thence South 60°22'57" East, 824.06 feet along said Southwesterly line;

Thence South 64°14'29" East, 489.96 feet along said Southwesterly line to said Southerly Right-of-Way line;

Thence leaving said Southwesterly line, South 06°41'37" East, 32.63 feet along said Southerly Right-of-Way line to the West line of the East 33.00 feet of said Section 34;
Thence leaving said Southerly Right-of-Way line, South 00°41'42" East, 727.75 feet along said West line to an angle point therein;

Thence South 00°33'21" East, 1191.82 feet along said West line;

Thence leaving said West line North 89°34'13" West, 4225.03 feet to the Easterly line of the Restricted Use Easement described within Docket 12949, Page 199, Maricopa County Records;

Thence North 44°34'12" West, 1351.14 feet along said Easterly line to the East line of the West 65.00 feet of said Section 34;

Thence North 01°10'02" West, 235.80 feet along said East line to an angle point therein;

Thence North 01°09'59 West, 2093.82 feet along said East line to the Point of Beginning;

EXCEPT the following described property:

A portion the Northeast Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River
Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at a found 2 inch Aluminum cap accepted as the East Quarter corner of said Section 34 from which a found 3 inch Maricopa County brass cap flush accepted as the Northeast corner thereof bears North 00°41'42" West, 2631.77 feet;

Thence North 00°41'42" West, 1120.33 feet along the east line of the Northeast Quarter of said Section 34;

Thence leaving said east line, South 89°18'18" West, 717.63 feet to the Point of Beginning;

Thence South 49°26'22" West, 642.06 feet;

Thence South 64°20'13" West, 162.01 feet to a non-tangent curve, concave Southwesterly, having a radius of 1040.00 feet, the center of which bears South 64°53'16" West;

Thence Northwesterly along said curve, through a central angle of 34°11'51", an arc length of 620.73 feet to the beginning of a tangent curve, concave Northeasterly, having a radius of 960.00 feet;

Thence Northwesterly along said curve, through a central angle of 28°47'26", an arc length of 482.39 feet to a tangent line;

Thence North 30°31'09" West, 326.47 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Document No. 2019-0309832, Maricopa County Records;

Thence the following three (3) courses along said Southerly Right-of-Way line:

Thence North 62°24'04" East, 316.74 feet;

Thence North 67°38'39" East, 120.37 feet;

Thence North 62°24'04" East, 168.55 feet;

Thence leaving said Southerly Right-of-Way line, South 42°18'10" East, 793.39 feet;

Thence South 60°22'57" East, 543.08 feet to the Point of Beginning; and

ALSO EXCEPT the following described property:

A portion of land as described in the Special Warranty Deed recorded in Document No. 2004-0748707, Maricopa County Records, being situated within the Northwest Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at a found 3 inch brass cap in hand hole accepted as the Northwest corner of said Section 34 from which a found 3 inch brass cap in hand hole accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the west line of the Northwest Quarter of said Section 34;

Thence leaving said west line, North 88°50'01" East, 65.00 feet to the East Right-of-Way line of Ellsworth Road as recorded in Document No. 99-0769974, Maricopa County Records, being the Point of Beginning;

Thence leaving said East Right-of-Way line, North 88°39'03" East, 466.01 feet to the beginning of a tangent curve, concave Southwesterly, having a radius of 1090.00 feet;

Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 1220.00 feet;

Thence Southeasterly along said curve, through a central angle of 11°08'20", an arc length of 237.18 feet to a non-tangent line;

Thence South 28°08'24" West, 329.23 feet to a non-tangent curve, concave Southwesterly, having a radius of 220.00 feet, the center of which bears South 31°34'22" West;

Thence Northwesterly along said curve, through a central angle of 31°12'55", an arc length of 119.86 feet to a non-tangent line;

Thence North 01°10'00" West, 123.51 feet;

Thence South 88°50'00" West, 106.94 feet;

Thence North 01°10'00" West, 78.15 feet to a non-tangent curve, concave Southwesterly, having a radius of 859.06 feet, the center of which bears South 56°23'34" West;

Thence northwesterly along said curve, through a central angle of 57°33'34", an arc length of 863.01 feet to a tangent line;

Thence South 88°50'00" West, 480.00 feet to said East Right-of-Way line;

Thence North 01°09'59" West, 230.32 feet along said East Right-of-Way line to the Point of Beginning.

EXHIBIT B
TITLE EXCEPTIONS

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2020.

2. Reservations contained in the Patent from the United States of America to James W. Mode, recorded March 20, 1914, in Book 108 of Deeds, page 441, Official Records of Maricopa County, Arizona.

3. Reservations contained in the Patent from the United States of America to James G. McEntire, recorded August 28, 1914, in Book 110 of Deeds, page 296A, Official Records of Maricopa County, Arizo

4. Reservations contained in the Patent from the United States of America to Lorenzo McEntire, recorded August 28, 1914, in Book 110 of Deeds, page 296B, Official Records of Maricopa County, Arizona.

5. Reservations contained in the Patent from the United States of America to Leonidas D. Curty, recorded May 10, 1921, in Book 160 of Deeds, page 299, Official Records of Maricopa County, Arizona.

6. Reservations contained in the Patent from the United States of America to James W. Mode, recorded June 20, 1929, in Book 235 of Deeds, page 437, Official Records of Maricopa County, Arizona.

7. Covenants, conditions, restrictions and easements but omitting any covenants, or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document recorded June 30, 2004, as Recording No. 20040748707, Official Records of Maricopa County, Arizona.

8. A resolution in favor of the City of Mesa, for Annexation No. A06-314 (Blank Petition), recorded January 22, 2007, Official Records of Maricopa County, Arizona.

9. Any action that may be taken by the Arizona Department of Transportation to acquire right-of-way and access for State Highway, as disclosed by Resolution of Establishment recorded June 12, 2018, as Recording No. 20180447248, and July 24, 2019, Recording No. 20190561035, both Official Records of Maricopa County, Arizona.

10. Matters an accurate survey would reveal.

EXHIBIT 7

[redacted]

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
ADRIAN FONTES
20200765262 08/20/2020 09:01
ELECTRONIC RECORDING

1597937265625-7-1-1--
amine

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Timothy A. Stratton 602-257-7465

B. E-MAIL CONTACT AT FILER (optional)
tstratton@gustlaw.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Timothy A. Stratton
Gust Rosenfeld P.L.C.
One E. Washington, Suite 1600
Phoenix, AZ 85004

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Legacy Cares, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1900 W. Chandler Blvd., Suite 15-315	**Chandler**	**AZ**	**85224**	**USA**

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME
Legacy Sports USA, LLC

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
19550 N. Grayhawk Drive, Suite 1078	**Scottsdale**	**AZ**	**85255**	**USA**

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
UMB Bank, N.A., as Trustee under the Indenture of Trust dated August 1, 2020

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2777 East Camelback Rd, Ste 350	**Scottsdale**	**AZ**	**85016**	**USA**

4. COLLATERAL: This financing statement covers the following collateral:

All real and personal property and improvements located at or generated by Legacy Sports Park, financed by the issuance of $212,960,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), $6,810,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and $31,000,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project), located in Mesa, Arizona, on the legally described real estate set forth in the attached Exhibit "A." See full list of collateral on Exhibit "B" hereto.

5. Check only if applicable and check only one box: Collateral is ☑ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☑ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
Legacy Sports Re: Doc No. 3869569 / Record Maricopa County

EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MESA, IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

A portion of land being situated within Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at 3" Maricopa County DOT brass cap in hand hole accepted as the Northwest corner of said Section 34, from which a 3" Maricopa County DOT Brass Cap flush accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the West line of the Northwest Quarter of said Section 34;

Thence leaving said West line, North 88°50'01" East, 65.00 feet to the Point of Beginning;

Thence North 88°39'03" East, 466.01 feet to the beginning of a tangent curve concave Southwesterly, having a radius of 1090.00 feet;

Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve Northerly, having a radius of 1220.00 feet;

Thence Easterly along said curve, through a central angle of 68°30'25", an arc length of 1458.72 feet to a tangent line;

Thence North 60°46'19" East, 201.64 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Recording No. 2019-0309832, Maricopa County Records;

Thence South 28°54'47" East, 7.83 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 333.41 feet along said Southerly Right-of-Way line;

Thence North 67°38'39" East, 120.37 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 168.55 feet along said Southerly Right-of-Way line to the Southwesterly line of a proposed electrical easement;

Thence leaving said Southerly right of way line, South 42°18'10" East, 793.39 feet along said Southwesterly line;

Thence South 60°22'57" East, 824.06 feet along said Southwesterly line;

Thence South 64°14'29" East, 489.96 feet along said Southwesterly line to said Southerly Right-of-Way line;

Thence leaving said Southwesterly line, South 06°41'37" East, 32.63 feet along said Southerly Right-of-Way line to the West line of the East 33.00 feet of said Section 34;
Thence leaving said Southerly Right-of-Way line, South 00°41'42" East, 727.75 feet along said West line to an angle point therein;

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Thence leaving said West line North 89°34'13" West, 4225.03 feet to the Easterly line of the Restricted Use Easement described within Docket 12949, Page 199, Maricopa County Records;

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Thence North 01°09'59 West, 2093.82 feet along said East line to the Point of Beginning;

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A portion the Northeast Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River
Meridian, Maricopa County, Arizona, being more particularly described as follows:

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Thence North 00°41'42" West, 1120.33 feet along the east line of the Northeast Quarter of said Section 34;

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Thence South 49°26'22" West, 642.06 feet;

Thence South 64°20'13" West, 162.01 feet to a non-tangent curve, concave Southwesterly, having a radius of 1040.00 feet, the center of which bears South 64°53'16"

West;

Thence Northwesterly along said curve, through a central angle of 34°11'51", an arc length of 620.73 feet to the beginning of a tangent curve, concave Northeasterly, having a radius of 960.00 feet;

Thence Northwesterly along said curve, through a central angle of 28°47'26", an arc length of 482.39 feet to a tangent line;

Thence North 30°31'09" West, 326.47 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Document No. 2019-0309832, Maricopa County Records;

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Thence North 62°24'04" East, 316.74 feet;

Thence North 67°38'39" East, 120.37 feet;

Thence North 62°24'04" East, 168.55 feet;

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Thence South 60°22'57" East, 543.08 feet to the Point of Beginning; and

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Thence South 01°09'59" East, 546.96 feet along the west line of the Northwest Quarter of said Section 34;

Thence leaving said west line, North 88°50'01" East, 65.00 feet to the East Right-of-Way line of Ellsworth Road as recorded in Document No. 99-0769974, Maricopa County Records, being the Point of Beginning;

Thence leaving said East Right-of-Way line, North 88°39'03" East, 466.01 feet to the beginning of a tangent curve, concave Southwesterly, having a radius of 1090.00 feet;

Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 1220.00 feet;

Thence Southeasterly along said curve, through a central angle of 11°08'20", an arc length of 237.18 feet to a non-tangent line;

Thence South 28°08'24" West, 329.23 feet to a non-tangent curve, concave Southwesterly, having a radius of 220.00 feet, the center of which bears South 31°34'22" West;

Thence Northwesterly along said curve, through a central angle of 31°12'55", an arc length of 119.86 feet to a non-tangent line;

Thence North 01°10'00" West, 123.51 feet;

Thence South 88°50'00" West, 106.94 feet;

Thence North 01°10'00" West, 78.15 feet to a non-tangent curve, concave Southwesterly, having a radius of 859.06 feet, the center of which bears South 56°23'34" West;

Thence northwesterly along said curve, through a central angle of 57°33'34", an arc length of 863.01 feet to a tangent line;

Thence South 88°50'00" West, 480.00 feet to said East Right-of-Way line;

Thence North 01°09'59" West, 230.32 feet along said East Right-of-Way line to the Point of Beginning.

EXHIBIT B
COLLATERAL DESCRIPTION

FOR GOOD AND VALUABLE CONSIDERATION, the Trustor hereby irrevocably creates a security interest in, warrants, grants, bargains, sells, transfers, conveys and assigns to the Trustee and to its assigns forever, IN TRUST, WITH POWER OF SALE AND RIGHT OF ENTRY, for the benefit and security of the Beneficiary, under and subject to the terms and conditions set forth in the Leasehold Deed of Trust, all of the Trustor's estate, right, title and interests in, to and under any and all of the following property whether now or hereafter owned, erected or acquired, together with all cash and noncash proceeds thereof (the "Mortgaged Estate"):

A. Land. The leasehold interest held in the real property located in Maricopa County, Arizona, described in Exhibit A attached hereto (the "Land").

B. Improvements. Any and all buildings, structures, fixtures and improvements, including, without limitation, the fixtures, attachments and other articles attached to such buildings, structures and improvements on the Land (collectively, the "Improvements" and, together with the Land, the "Real Property").

C. Equipment. All goods, furniture, furnishings, equipment, supplies and other tangible personal property whether in the possession of the Trustor, warehousemen, bailees or any other person (collectively, the "Equipment").

D. Rents and Derivative Interests. All rents, issues, profits, revenues, royalties, income and other benefits derived from the Real Property, the Intangibles (as defined below) and the Equipment and the operation thereof, including, without limitation, all monies to be used for the purposes set forth in the Loan Agreement and the Indenture, and any and all entitlements, warrants, gifts, donations, grants, and bequests, to the extent allowed by the terms thereof, regardless of the source (collectively, the "Revenues"); all estate, right, title and interest of the Trustor in and to all leases and subleases covering the Real Property or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash and security deposits, advance rentals and deposits or payments of similar nature, including all accounts pledged under the Deposit Account Control Agreement; all right, title and interest of the Trustor in and to all options to purchase or lease the Real Property or any portion thereof or interest therein, and any greater estate therein now owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which the Trustor now has or may hereafter acquire in the Real Property or any portion thereof or interest therein; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, all right, title and interest of the Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Real Property and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Real Property (all of the foregoing in this paragraph being, collectively, the "Derivative Interests").

E. Intangibles. All of the Trustor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, plans, specifications, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership,

leasing, construction, operation, furnishing, equipping, servicing or management of the Real Property (whether now existing or entered into or obtained after the date hereof), all existing and future names under or by which the Real Property or any portion thereof may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all existing and future telephone numbers and listings, advertising and marketing materials, trademarks, tradenames, licenses, patents, copyrights and good will in any way relating to the Real Property or any portion thereof (collectively, the "Intangibles").

F. Claims and Awards. All the estate, interest, right, title, other claim or demand, including, without limitation, claims or demands with respect to the proceeds of insurance in effect with respect thereto, which the Trustor now has or may hereafter acquire in the Real Property, the Equipment, the Derivative Interests, or the Intangibles and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Property, the Equipment, the Derivative Interests, or the Intangibles including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages (collectively, the "Claims and Awards").

G. Proceeds. All of the rents, revenues, issues, profits, products and proceeds of any and all of the foregoing.

Capitalized terms used herein shall have the following meaning:

"Beneficiary" means UMB Bank, N.A., a national banking association duly organized and existing under the laws of the United States of America whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016.

"Deposit Account Control Agreement" means Deposit Account Control Agreement dated as of July 1, 2020, among UMB Bank, NA, as secured party, Legacy Sports USA, LLC (the "Manger") and Zions Bank, as the Manager's bank, with respect to the Manager's existing operating account.

"Indenture" means the Indenture of Trust, dated as of July 1, 2020, between the Arizona Industrial Development Authority and the Trustee.

"Leasehold Deed of Trust" means that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, dated as of August 1, 2020, by and among the Trustor, Trustee and Beneficiary.

"Loan Agreement" means that certain Loan Agreement, dated as of August 1, 2020, by and between Arizona Industrial Development Authority, as issuer, and Trustor.

"Trustee" means UMB Bank, N.A., a national banking association duly organized and existing under the laws of the United States of America whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016.

"Trustor" means Legacy Cares, Inc., an Arizona not-for-profit corporation and 501(c)(3) organization whose mailing address is 1900 West Chandler Boulevard, Suite 15-315, Chandler, Arizona 85224.

EXHIBIT 8

DEPOSIT ACCOUNT CONTROL AGREEMENT

This DEPOSIT ACCOUNT CONTROL AGREEMENT (this "Agreement") is entered into by **LEGACY SPORTS USA**, **LLC** an Arizona limited liability company ("Account Holder"), **ZIONS BANCORPORATION, NATIONAL ASSOCIATION** ("Depository Bank"), and **UMB BANK, N.A.** ("Secured Party"), and effective on August 1, 2020. Depository Bank, Account Holder and Secured Party are collectively the "Parties" and each is individually a "Party".

PRELIMINARY STATEMENTS

A. Account Holder granted Secured Party a security interest in, among other things, all of Account Holder's right, title and interest in and to the account maintained by the Corporate Trust Department of the Depository Bank described below (the "Specified Deposit Account"):

Bank Name:	Zions Bancorporation, National Association
ABA Number:	124000054
Account Name:	Arizona Corporate Trust
Account Number:	[redacted]0615
Reference:	Legacy Sports USA, LLC #5199991
Bank Address:	6001 North 24th Street Phoenix, AZ 85016 (602) 212-5487
Contact:	Pamela Saucer, Corporate Trust Administrator

B. The Parties are entering into this Agreement to perfect the security interest of Secured Party in, and to evidence Secured Party's control over, the Specified Deposit Account as granted pursuant to the Loan Agreement by and between the Arizona Industrial Development Authority ("AZIDA") and Legacy Cares, Inc., an Arizona non-profit corporation, dated August 1, 2020 (the "Loan Agreement"), and an Indenture of Trust by and between AZIDA and Secured Party dated August 1, 2020 (the "Indenture of Trust").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing introduction and Preliminary Statements, which are incorporated herein by reference, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

1. Notice and Acknowledgement of Security Interest. Depository Bank confirms that the Specified Deposit Account is in the name of Account Holder. Account Holder and

Secured Party hereby notify Depository Bank of, and Depository Bank hereby acknowledges, the security interest Account Holder granted to Secured Party in all of Account Holder's right, title and interest in the Specified Deposit Account and all funds deposited in the Specified Deposit Account.

2. Control of Specified Deposit Account.

(a) Until this Agreement is terminated according to Section 12 below, Depository Bank shall not permit Account Holder to make withdrawals from the Specified Deposit Account. During the term of this Agreement, Account Holder shall be permitted to make deposits into, and allow for receipt of funds from third parties into, the Specified Deposit Account.

(b) Secured Party may withdraw funds from the Specified Deposit Account in amounts and at such times as it deems necessary and appropriate to comply with the Secured Party's obligations under the Indenture of Trust.

(c) Secured Party's power under this Agreement to give Depository Bank Instructions includes, without limitation, the power to give "stop payment orders" for any items being presented to the Specified Deposit Account for payment. Account Holder confirms that Depository Bank should follow the Instructions even if the result of following the Instructions is that Depository Bank dishonors items presented for payment from the Specified Deposit Account. Account Holder further confirms that Depository Bank will have no liability to Account Holder for the wrongful dishonor of such items resulting from Depository Bank following the Instructions.

(d) During the term of this Agreement, Depository Bank shall (i) comply with all instructions originated by Secured Party with respect to the disposition of funds in the Specified Deposit Account ("Instructions") and disregard any instructions from Account Holder with respect to the Specified Deposit Account and dispositions of funds therein, and (ii) otherwise deal with the Specified Deposit Account as directed by Secured Party.

3. Certain Other Agreements.

(a) Secured Party agrees that copies of all Instructions given hereunder or in connection herewith by Secured Party to Depository Bank shall be delivered substantially simultaneously to Account Holder, and Account Holder agrees that the failure of Secured Party to provide any such copy shall not affect the validity or effectiveness of such notice.

(b) Depository Bank will not be liable to Account Holder for complying with Instructions even if Account Holder notifies Depository Bank that Secured Party is not legally entitled to issue Instructions. Depository Bank need not investigate whether Secured Party is entitled to give Instructions.

(c) Depository Bank shall have no responsibility or liability to Secured Party for complying with any order or Instruction, whether oral or written, concerning the Specified Deposit Account, except to the extent such compliance would violate any written instructions or

orders previously received from Secured Party. Depository Bank shall not have any liability to Account Holder or Secured Party for losses or liabilities resulting from any failure to comply with Instructions relating to the Specified Deposit Account or delay in complying with such instructions if compliance with such instructions would require Depository Bank to violate any then-existing injunction or order of any court of competent jurisdiction, including, without limitation, in any bankruptcy case under Title 11 of the United States Code.

(d) This Agreement supplements or modifies rather than replaces the account agreement, terms and conditions and other standard documentation and other agreements in effect from time to time between Depository Bank and Account Holder with respect to the Specified Deposit Account and the services provided in connection with the Specified Deposit Account. The terms of this Agreement will prevail over any conflict between this Agreement and any other agreement between Depository Bank and Account Holder, except that this Agreement will not alter or affect any mandatory arbitration provisions (now or hereafter existing) between Depository Bank and Account Holder.

4. Account Information. Account Holder hereby instructs Depository Bank, and Depository Bank agrees, to furnish to Secured Party, upon request of Secured Party, bank statements with respect to the Specified Deposit Account that are customarily provided to account holders of Depository Bank at the times such statements are normally provided to account holders of Depository Bank, through the normal method of transmission, including United States mail, with a copy to Account Holder, at Account Holder's expense. The Secured Party will have no duty to monitor or examine the source or nature of funds deposited in or credited to the Specified Deposit Account or to any other account of the Account Holder or the Depository Bank. Additionally, Account Holder instructs Depository Bank and Depository Bank agrees to make available to Secured Party and Account Holder, upon request of Secured Party, copies of all daily debit and credit advices of the Specified Deposit Account and any other item reasonably requested by Secured Party. If Depository Bank receives any notice of a claim of a third party in respect of the Specified Deposit Account or legal process of any kind relating to Account Holder, Depository Bank shall make a reasonable effort to give notice to Secured Party and Account Holder of such legal process.

5. Additional Agreements and Documents. Account Holder agrees to execute and deliver such other agreements and documents as Secured Party or Depository Bank may reasonably request, in form and substance reasonably satisfactory to Secured Party or Depository Bank, to carry out or to confirm the provisions of this Agreement.

6. Failure or Indulgence Not Waiver; Remedies Cumulative. No failure or delay on the part of Secured Party in the exercise of any power, right or privilege hereunder shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude any other or further exercise thereof or of any other power, right or privilege. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

7. Modification. No amendment, modification or waiver of any provision of this Agreement will be effective unless consented to in writing (a) by the Secured Party and, (b) if the

amendment, modification waiver affects the rights or obligations of Depository Bank, then also by the Depository Bank. Any such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

8. Notices. Any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, or sent by facsimile or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service, upon receipt of facsimile, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed; provided that notices to Secured Party shall not be effective until received. For the purposes hereof, the address of each Party hereto shall be set forth under such Party's name on the signature pages hereof or such other address as shall be designated by such Party in a written notice delivered to the other Parties hereto. Depository Bank shall not incur any liability to Account Holder or Secured Party in acting upon any written notice delivered in accordance with this Section 8 that Depository Bank believes in good faith to be genuine and what it purports to be.

9. Governing Law. This Agreement shall be governed by and construed in accordance with the laws and judicial decisions of the State of Arizona, without reference to any choice-of-law or conflicts-of-law principles or provisions, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Parties hereto. The Parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this Agreement shall be brought and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, the United States District Court in and for the District of Arizona, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Account Holder. Each of the Parties hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

10. Successors and Assigns. Whenever in this Agreement any of the Parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such Party, and all covenants, promises, and agreements by or on behalf of Account Holder or by and on behalf of Depository Bank shall bind and inure to the benefit of the successors and assigns of Account Holder, Depository Bank and Secured Party.

11. Execution in Counterparts. This Agreement may be executed in any number of counterparts, and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts taken together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. The exchange of copies of this Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Agreement as to the Parties hereto and may be used in lieu of the original Agreement and signature pages for all purposes.

12. Termination.

(a) Secured Party may terminate this Agreement at any time by delivering written notice to Depository Bank and Account Holder, and Secured Party shall terminate this Agreement upon cessation of its obligations under the Indenture of Trust. Depository Bank may terminate this Agreement at any time by delivering prior written notice to Secured Party and Account Holder at least 30 days prior to such termination. Depository Bank may also terminate this Agreement immediately, if Depository Bank reasonably believes that the Specified Deposit Account is being used in connection with any unlawful activity or this Agreement becomes contrary to applicable law. Termination of this Agreement does not affect any obligation incurred under this Agreement before the effective date of the termination. However, in no event will Depository Bank have any obligation under this Agreement after the effective date of the termination, except as expressly otherwise set forth in this Agreement.

(b) If Depository Bank terminates this Agreement, then on the termination date Depository Bank shall (unless otherwise legally prohibited) immediately transmit to the Secured Party all collected funds, if any, then on deposit in the Specified Deposit Account unless the Depository Bank has been provided with Instructions from the Secured Party and agreed to by the Account Holder to transmit the collected funds to another depository account.

(c) Sections 2, 3, 5, 6, 8, 9, 10, 14, 15, and 16 survive termination of this Agreement.

13. Definitions; Rules of Construction. Unless otherwise defined herein, terms used in Articles 8 and 9 of the Uniform Commercial Code in the State of Arizona as in effect on the date hereof are used herein as therein defined. The section headings in this Agreement are inserted for convenience of reference only and may not be considered a part of this Agreement for any other purpose or be given any substantive effect.

14. Returned Items; Fees and Expenses of Depository Bank. Depository Bank will not charge or debit, or exercise any right of offset or banker's lien against, the Specified Deposit Account except as provided in this Section 14. The Depository Bank may charge the Specified Deposit Account for all customary and reasonable charges of Depository Bank resulting from the Specified Deposit Account, and Depository Bank may setoff against the Specified Deposit Account for any items deposited in the Specified Deposit Account that are returned for any reason or otherwise not collected, overdrafts on the Specified Deposit Account and for all service charges, commissions, expenses, fees and other items ordinarily chargeable to the Specified Deposit Account (all of which are collectively, "charges and fees"). Account Holder agrees to pay the amount of any customary fees and any returned item immediately upon demand to the extent that there are not sufficient funds in the Specified Deposit Account to cover such amount on the day of the debit. Secured Party agrees to reimburse the Depository Bank for all charges and fees for which there were insufficient funds in the Specified Deposit Account to satisfy the amount thereof as a result and to the extent of the funds that Depository Bank forwarded to Secured Party pursuant to the terms of this Agreement, provided the Secured Party has received proceeds from the corresponding returned items under this Agreement and still has such proceeds in its possession. The Secured Party's obligation is not in its individual capacity, but solely in its capacity as Trustee under the Indenture of Trust.

15. Exculpation and Indemnity.

(a) In no event will Depository Bank be liable to Account Holder or Secured Party for losses or delays resulting from computer malfunction, interruption of communication facilities, labor difficulties, or other causes beyond Depository Bank's reasonable control or for indirect, special, punitive, incidental, lost profits, or consequential damages.

(b) Account Holder agrees to indemnify and hold Depository Bank and its officers, directors, employees, and agents (each an "Indemnified Person") harmless from and against any and all liabilities, claims and expenses of any kind or nature whatsoever arising out of this Agreement (including the reasonable fees and disbursements of counsel in connection with any investigative, administrative, or judicial proceeding, whether or not any Indemnified Person shall be designated a party thereto) even if such liability actually or allegedly arises from the ordinary, comparative or contingent negligence or strict liability of any Indemnified Person, but not if any such liabilities, claims or expenses arise from the gross negligence or willful misconduct of an Indemnified Person.

(c) The provisions of this Section 15 survive termination of this Agreement.

16. Tax Reporting. Depository Bank will make all reports concerning the Specified Deposit Account required under the Internal Revenue Code or any applicable state taxation laws, rules or regulations in the name and taxpayer identification number of Account Holder.

17. Court Orders. If, from time to time, any Specified Deposit Account becomes subject to any order, subpoena or other legal processes (including, without limitation, any judgment, decree, injunction, garnishment, tax levy, writ of seizure, or similar action) from any court, or federal, state or local government entity (individually or collectively, an "Order"). Depository Bank may comply with the Order without liability to Secured Party, Account Holder or any other person, even if the Order is later annulled, reversed, modified or vacated.

18. Force Majeure. The Account Holder, the Depository Bank and the Secured Party will not be liable for any failure to perform their obligations herein when the failure arises out of causes beyond their control, including, without limitation, an act of a governmental regulatory/authority, including a declaration of public emergency that prevents a Party from continuing operations, an act of God, accident, equipment failure, labor disputes or system failure; provided, however, that the affected Party has exercised such diligence as the circumstances require.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized agents as of the day and year first above written.

ACCOUNT HOLDER:

LEGACY SPORTS USA, LLC, an
Arizona limited liability company

By: _____
Name: Chad Miller
Title: CEO

Notice Address:
Legacy Sports USA, LLC
19550 N. Grayhawk Drive, Suite 1078
Scottsdale, Arizona 85255
Attention: Chad Miller

DEPOSITORY BANK:

ZIONS BANCORPORATION, NATIONAL ASSOCIATION

By:_____
Name: Gregory Cross
Title: Vice President

Notice Address:
Zions Bancorporation, National Association
6001 North 24 Street
Phoenix, AZ 85016
Attention: Pamela Saucer,
Corporate Trust Administrator

SECURED PARTY:

UMB BANK, N.A.

By: 

Name: Sandra L. Battas
Title: Vice President

Notice Address:
UMB Bank, N.A.
2777 E. Camelback Road, Suite 350
Phoenix, Arizona 85016
Attention: Sandy Battas

EXHIBIT 9

DEPOSIT ACCOUNT CONTROL AGREEMENT
(No Notification)

UMB BANK, N. A., a national banking association as depositary bank (the "***Bank***"), the Bank's depositary banking customer, **LEGACY SPORTS USA LLC**, an Arizona limited liability company (the "***Company***"), and **UMB BANK, N.A.**, a national banking association, (the "***Secured Party***"), enter into this DEPOSIT ACCOUNT CONTROL AGREEMENT as of this 14th day of April 2021 (this "***Agreement***").

Statement of Facts

The Company maintains with the Bank the deposit account(s) identified in **Exhibit A** attached hereto and made a part hereof (each an "***Account***"). An Account may be served by one or more lockboxes operated by the Bank (each a "***Lockbox***"). The Account(s) is/are governed by the terms and conditions of the commercial deposit account agreement published by the Bank from time to time and, with respect to any additional banking service to an Account *(e.g.*, a Lockbox service) provided by the Bank, also may be governed by one or more service descriptions or agreements between the Bank and the Company (collectively, with all such services descriptions and/or agreements, the "***Deposit Agreement***").

Each of the Company and the Secured Party hereby confirms to the Bank that the Company has granted to the Secured Party a security interest in the following (collectively, the "***Account Collateral***"): (a) the Account(s) and (b) the Items Collateral. "***Items Collateral***" means, collectively, all checks, drafts, instruments and other items at any time received in a Lockbox or for deposit in an Account (subject to specific Lockbox instructions in effect for processing items), wire transfers of funds, automated clearing house ("***ACH***") entries, credits from merchant card transactions and other electronic funds transfers, cash, or other funds deposited in, credited to, or held for deposit in or credit to, an Account.

The parties desire to enter into this Agreement in order to set forth their relative rights and obligations with respect to the Account Collateral. In consideration of the mutual covenants herein as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Control of the Account(s)

(a) Each party hereto acknowledges that this Agreement is an "authenticated record", and that the arrangements established under this Agreement are intended to constitute "control" of each Account. Each of these terms is used in this Agreement as defined or used in Article 9 of the Uniform Commercial Code as adopted by the State in which the office of the Bank that maintains the respective Account is located as specified in **Exhibit A** (the "***Applicable UCC***").

(b) The Company represents and warrants to the Secured Party that **Exhibit A** contains a complete and accurate list of all Accounts maintained by the Company with the Bank and that are subject to this Agreement.

(c) The Bank confirms that, as of the date of this Agreement, the Bank has not entered into any currently effective agreement (other than the Deposit Agreement) with any person pursuant to which the Bank is obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral. During the term of this Agreement the Bank will not enter into any agreement with any person other than the Secured Party pursuant to which the Bank will be obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral.

(d) The Company authorizes and instructs the Bank to comply, and the Bank agrees to comply, with instructions delivered by the Secured Party to the Bank in accordance with and subject to Section 7 of this Agreement directing the disposition of funds in an Account without further consent by the Company.

(e) The Secured Party authorizes and instructs the Bank to act solely upon the instructions of the Secured Party concerning the Account(s) including, but not limited to, instructions to: (i) direct disposition of available collected funds in the Account(s) (including, but not limited to, remittance or transfer of available collected funds to or for the benefit of the Secured Party and/or the Bank); (ii) withdraw any amount from the Account(s); and (iii) otherwise exercise any authority or power provided in the Deposit Agreement with respect to the disposition of available collected funds in the Account(s) and other Account Collateral (*except that* the Secured Party cannot instruct the Bank to close an Account, or to change the denomination of or transfer ownership of an Account, or to undertake any of the Bank's Treasury Management Services that are not specifically provided in this Agreement), which instructions must be delivered to the Bank in accordance with the provisions of Section 7 below. The Secured Party's right to give instructions to the Bank regarding Account Collateral includes (but is not limited to) the right to give "stop payment orders" to the Bank for any item presented to the Bank against an Account, even if such instruction were to result in dishonor of the item presented against the Account. Any instruction by the Secured Party to the Bank to remit or transfer funds from an Account to any recipient account of the Secured Party or any other recipient account must only be an instruction to the Bank to remit or transfer available collected funds from the Account *via* wire transfer in accordance with the Bank's procedures governing wire transfers of funds. The Secured Party shall not instruct the Bank to remit or transfer funds from any Account *via* ACH.

(f) The Secured Party hereby instructs the Bank that, effective as of the date of this Agreement: (i) all Items Collateral received by the Bank in a Lockbox (subject to the specific Lockbox instructions for processing the contents of mail received in the Lockbox) shall be deposited to the Account listed opposite such Lockbox in **Exhibit A**; (ii) all other Items Collateral received directly by the Bank for credit to an Account shall be credited to such Account, and; (iii) all available collected funds in an Account shall be remitted automatically, and without further instruction by the Secured Party, on each banking day (defined in Section 7) by the Bank solely to the deposit account of the Secured Party specified in **Exhibit B** attached hereto and made a part hereof. The Bank shall not implement any instruction that the Bank may receive from any officer, agent, or other representative of the Company or any of its affiliates to direct the disposition of funds in any Account, or to withdraw or transfer any amount from any Account, or to otherwise exercise any authority or power with respect to any Account, Lockbox, or other Account Collateral. Each other instruction that the Secured Party shall deliver to the Bank in connection with an Account or other Account Collateral must be delivered to the Bank in accordance with the provisions of Section 7.

(g) Federal Reserve Regulations and Operating Circulars, ACH or other clearing house rules, other applicable law (including, without limitation, the Applicable UCC), and the Deposit Agreement also shall apply to the Secured Party's exercise of control over each Account and the Account Collateral and to the performance by the Bank of its obligations under this Agreement. Each of the Company and the Secured Party authorizes and instructs the Bank to supply the Company's or the Secured Party's endorsement, as appropriate, to any Items Collateral that the Bank shall receive for deposit to an Account.

2. **Statements and Other Account Information** If so requested of the Bank by the Secured Party in writing, the Bank will send to the Secured Party (in a manner consistent with the Bank's standard practices) at the Secured Party's address specified in Section 7 below, copies of

all Account statements (but not canceled checks) that the Bank would be required to send to the Company under the Deposit Agreement. The Bank also will provide to each of the Company and the Secured Party when so requested (solely as a service to the Company under the Deposit Agreement) copies of Account statements and other Account information, including balances, by telephone and computer communication, to the extent practicable, when specifically requested by the Company or the Secured Party in writing. The Company consents to the Bank's release of all such Account information to the Secured Party. The Bank's liability for its failure to comply with this Section 2 shall not exceed the Bank's cost of providing such information.

3. Subordination, Permitted Debits and Returned Items

(a) The Bank hereby subordinates to the security interest of the Secured Party in any Account or other Account Collateral (i) any security interest that the Bank has in or against any Account or other Account Collateral and (ii) any right of setoff, deduction, recoupment, or banker's lien in or against any Account or other Account Collateral; *provided that*: (i) the subordination by the Bank in the preceding sentence shall not apply to any security interest that the Bank may have as a collecting bank in any Items Collateral as provided in Article 4 of the Applicable UCC; and (ii) the Bank at all times (including following commencement of any bankruptcy or insolvency proceeding by or against the Company) may set off and charge against any Account (regardless of any agreement by the Company to compensate the Bank by means of balances in the Account) all of the following as provided in the Deposit Agreement (each a "***Permitted Debit***"): (A) the face amount of each Returned Item (defined below), (B) the Bank's usual and customary service charges and fees including, but not limited to, account maintenance fees and funds transfer fees payable in connection with the Account(s) and the Lockbox(es), and (C) out-of-pocket fees and expenses (including attorneys' fees) incurred by the Bank in connection with the Account(s) and other Account Collateral as provided in the Deposit Agreement; whether any Permitted Debit shall have accrued or been incurred before or after the date of this Agreement. "***Returned Item***" means any (i) Items Collateral deposited in or credited to an Account before or after the date of this Agreement and returned unpaid or otherwise uncollected or subject to an adjustment entry, whether for insufficient funds or any other reason, and without regard to the timeliness of such return or adjustment or the occurrence or timeliness of any other party's notice of nonpayment or adjustment; (ii) credit to an Account made in error or other adjustment or correction of a posting or encoding error; (iii) Items Collateral subject to a claim against the Bank for breach of transfer, presentment, encoding, retention, or other warranty under Federal Reserve Regulations or Operating Circulars, ACH or other clearing house rules, or applicable law (including, without limitation, Articles 3, 4 and 4A of the Applicable UCC); and (iv) demand for chargeback in connection with a merchant card transaction. For avoidance of doubt, the Bank's rights under this Section 3(a) or provisions of the Deposit Agreement shall not permit the Bank to set off against and charge an Account as a Permitted Debit any obligation of the Company to the Bank in connection with any (A) deposit account that the Company may have with the Bank and that is not an Account or (B) other agreement between the Company and the Bank; Permitted Debits shall be solely those relating to the Account(s) and Account Collateral.

(b) If (i) the Bank were unable to set off or charge any Permitted Debit against an Account because of insufficient funds in the Account, or (ii) the Bank were to believe in good faith that any legal process or applicable law prohibited such setoff or charge against an Account, or (iii) the Account were closed, then: (A) the Bank may (but shall not be obligated to) charge such Permitted Debit to and set off same against any other Account (or other deposit account(s) of the Company maintained with the Bank and that are not subject to this Agreement, if any, and against which other deposit account(s) of the Company the Bank is otherwise not prohibited from exercising its

right of setoff); and (B) if there were insufficient funds in the Account(s) against which to charge or set off such Permitted Debits, then the Company shall pay to the Bank, promptly upon the Company's receipt of the Bank's written demand therefor, the full amount of all unpaid Permitted Debits (unless any legal process or applicable law were to prohibit such demand).

(c) **If** there were insufficient funds in the Account(s) against which the Bank could charge or set off Permitted Debits **and** the Company shall have failed to pay the Bank the full amount of unpaid Permitted Debits, **then** the Secured Party shall pay the full amount of unpaid Permitted Debits to the Bank within ten (10) calendar days of the date of the Secured Party's receipt of the Bank's written demand therefor. The obligation of the Secured Party to pay the Bank for any unpaid Permitted Debit shall be limited to the aggregate amount of funds that shall have been withdrawn or transferred from the Account(s) pursuant to the Secured Party's instruction(s) to the Bank as contemplated by this Agreement.

4. Exculpation of the Bank

(a) At all times the Bank will be entitled to rely upon any communication that the Bank shall receive from (or shall believe in good faith to be from) the Company in connection with the Deposit Agreement and this Agreement. At all times the Bank will be entitled to rely upon any communication that the Bank shall receive from (or shall believe in good faith to be from) the Secured Party in connection with this Agreement, and the Bank will have no obligation to investigate or verify the authenticity or correctness of any such communication. The Bank will have no liability to the Company or the Secured Party for the Bank (i) honoring or following any instruction the Bank shall receive from (or shall believe in good faith to be from) the Secured Party in accordance with this Agreement and (ii) not honoring or following any instruction the Bank shall receive from (or shall believe in good faith to be from) the Company in connection with any Account Collateral. The Bank will not be responsible for the existence, validity, priority, or enforceability of the Secured Party's security interest in any Account Collateral, nor will the Bank be responsible to have any knowledge of, or for any enforcement of, any agreement between the Company and the Secured Party.

(b) The Bank will be responsible only for the actual loss that a court having jurisdiction over the Account(s) shall have determined had been incurred by the Company or the Secured Party and caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement. The Bank will not have any liability for any failure of, or delay in, its performance under this Agreement resulting from any "act of God", war or terrorism, fire, outbreak of disease, other catastrophe or *force majeure*, electrical or computer or telecommunication failure, any event beyond the control of the Bank, or fraud committed by any third party. Nothing in this Agreement shall create any agency, fiduciary, joint venture, or partnership relationship between the Bank and the Company or between the Bank and the Secured Party. Except as specifically required by this Agreement or the Deposit Agreement or applicable law, the Bank will have no obligation whatsoever to the Company in connection with the subject matter of this Agreement. Except as specifically required by this Agreement or applicable law, the Bank will have no obligation whatsoever to the Secured Party in connection with the subject matter of this Agreement.

5. Indemnification of the Bank

(a) The Company hereby indemnifies the Bank and holds it harmless against, and shall reimburse the Bank for, every loss, damage, or expense (including, but not limited to, out-of-pocket and allocable internal attorneys' fees, court costs, and other expenses) that the Bank shall

incur in connection with this Agreement including, but not limited to: (i) all unpaid Permitted Debits, and (ii) every loss, damage, or expense that the Bank shall incur as a result of the Bank: (A) entering into or acting pursuant to this Agreement; (B) honoring and following any instruction the Bank may receive from (or shall believe in good faith to be from) the Secured Party; and (C) not honoring or following any instruction that the Bank shall receive from the Company in connection with any Account Collateral. The Company shall not be responsible for any loss, damage, or expense that shall have been caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(b) The Secured Party hereby indemnifies the Bank and holds it harmless against, and shall reimburse the Bank for, every loss, damage, or expense (including, but not limited to, out-of-pocket and allocable internal attorneys' fees, court costs, and other expenses) that the Bank shall incur as a result of its honoring or following any instruction that the Bank shall receive from (or shall believe in good faith to be from) the Secured Party as provided by this Agreement. The Secured Party's indemnification obligation to the Bank as provided by this Section 5(b) shall be reduced by those amounts that the Company shall have paid to the Bank pursuant to the provisions of clause (ii) of Section 5(a) above; *provided, however,* the indemnification obligation of the Secured Party to the Bank provided by this Section 5(b) shall be reinstated automatically and to the extent that any amount paid by the Company to the Bank pursuant to clause (ii) of Section 5(a) above shall be required to be disgorged by the Bank. The Secured Party shall not be responsible for any loss, damage, or expense that shall have been caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(c) No party to this Agreement shall be liable to any other party hereto for lost profits or special, indirect, exemplary, consequential, or punitive damages incurred in connection with this Agreement, even if such party shall have been advised of the possibility of such damages; *provided that* nothing in this Section 5(c) shall limit the Company's or the Secured Party's indemnification obligations set forth in this Section 5 to the extent that special, indirect, exemplary, consequential, or punitive damages are included in any third-party claim for which the Bank is entitled to indemnification hereunder. Any action against the Bank brought by the Company or the Secured Party in connection with or related to this Agreement must be commenced within twelve (12) months after the date on which the purported cause of action shall have accrued or such action shall be barred as untimely.

6. Third Party Claims Against an Account; Insolvency of the Company

(a) If the Bank were to receive notice that any third party shall have asserted an adverse claim by legal process against an Account or funds on deposit therein or other Account Collateral, whether such claim shall have arisen by tax lien, execution of judgment, statutory attachment, garnishment, levy, claim of a trustee in bankruptcy, debtor-in-possession, post-bankruptcy petition lender, court appointed receiver, or other judicial or regulatory order or process (each, a "***Claim***"), then the Bank may, in addition to other remedies it may possess under the Deposit Agreement, this Agreement, or at law or in equity, suspend disbursements from such Account without any liability until the Bank shall have received an appropriate court order or other assurances acceptable to the Bank in its sole discretion establishing that funds may continue to be disbursed according to instructions then applicable to such Account. The Bank's costs, expenses, and attorneys' fees incurred in connection with any Claim are Permitted Debits and shall be reimbursed to the Bank in accordance with Section 3 of this Agreement.

(b) If a bankruptcy or insolvency proceeding were commenced by or against the Company, then the Bank shall be entitled, without any liability, to refuse to permit any withdrawal or transfer

from any Account until the Bank shall have received an appropriate court order or other assurances acceptable to the Bank in its sole discretion establishing that: (i) continued withdrawals or transfers from the Account(s) or the Bank honoring or following any instruction by the Company or the Secured Party shall be authorized and shall not violate any law, regulation, or order of any court; and (ii) the Bank shall be authorized to set off against or charge any Account and to otherwise be reimbursed for all Permitted Debits. With respect to any obligation of the Secured Party in this Agreement to pay or reimburse the Bank and which obligation requires prior demand on the Company by the Bank, the commencement of a bankruptcy or insolvency proceeding by or against the Company shall thereupon eliminate the requirement of such prior demand on the Company by the Bank and shall entitle the Bank to immediately make demand on the Secured Party with the same effect as if demand had been made on the Company and the time for the Company to have performed its obligation had expired.

7. Communications

(a) All communications given by any party to this Agreement to another as required or provided by this Agreement must be in writing, directed to the respective party's designated office or officer ("***Designated Office(r)***") identified under Section 7(c) below, and delivered to each recipient party at its address (or at such other address or to such other Designated Office(r) as such party shall designate in writing delivered to the other parties) in accordance with Section 7(b) below. **All communications given by the Secured Party or by the Company to the Bank also must be delivered contemporaneously to both the Bank's Designated Office and the Bank's "*with copy to*" addressee at their respective addresses set forth below.**

(b) Any communication issued by (or believed in good faith by the Bank to be issued by) the Company or the Secured Party to the Bank in connection with this Agreement must be issued on such party's letterhead by its duly authorized officer and shall be deemed delivered to the Bank only if delivered: (i) by U.S. Mail, on the date that such communication shall have been delivered to the Bank's Designated Office; (ii) by receipted delivery service, on the date and time that such communication shall have been delivered to the Bank's Designated Office and receipted by the delivery service; or (iii) *via* "*PDF*" facsimile attachment to an electronic mail transmission or *via* telecopier facsimile ('fax'), on the date and at the time that such communication shall have been delivered to the Bank's Designated Office and receipt of such delivery shall have been acknowledged by its recipient electronic mail equipment or telecopier. Any communication delivered to the Bank that is an instruction issued by (or believed by the Bank in good faith to be issued by) the Secured Party to the Bank in connection with the Account(s) or other Account Collateral must be issued on the Secured Party's letterhead by its duly authorized officer and dated the date of its issuance (not post-dated), and must have attached a copy of this Agreement as fully executed (together with all amendments hereto). Such instruction by the Secured Party shall be deemed received by the Bank when delivered to the Bank's Designated Office in the manner provided above if delivered before 12:00 PM Central time on a banking day or, if such instruction were delivered after 12:00 PM Central time on a banking day or delivered on a day that is not a banking day, then such instruction shall be deemed delivered to and received by the Bank's Designated Office at 9:00 AM Central time on the next succeeding banking day. A "***banking day***" means any day other than any Saturday or Sunday or other day on which the Bank is authorized or required by law to close.

(c) Any communication that is an instruction in connection with the Account(s) or other Account Collateral delivered to the Bank by the Secured Party must be issued by the Secured Party in the manner prescribed in Section 7(b) above, and will be implemented by the Bank by the close of its business on the banking day that shall be two (2) banking days after the banking day on

which such instruction by the Secured Party shall have been delivered to and received by the Bank's Designated Office in accordance with the provisions of this Section 7. The Bank will not have any obligation to honor and follow any instruction in connection with the Account(s) or other Account Collateral delivered to the Bank by the Secured Party if such instruction does not comply with the terms and provisions of this Section 7 as the Bank, in good faith, shall have determined.

Address for Secured Party:	UMB Bank, N.A. 2777 E. Camelback Road, Suite 350 Phoenix, Arizona 85016 Attn: Sandra Battas, Vice President, Designated Officer PDF: ***sandra.battas@UMB.com*** Fax: Not Provided
Address for Bank:	UMB Bank, N. A. Mail Code 1020214 1010 Grand Boulevard Kansas City, Missouri 64106 Attn: TM/DACA Team, Designated Office PDF: ***DACAUMBTreasury@UMB.com*** Fax: 816. 860. 3188
***with copy to*:**	UMB Bank, N. A. 2777 E. Camelback Road, Suite 350 Phoenix, Arizona 85016 Attn: Sandra Battas, Vice President PDF: ***sandra.battas@UMB.com*** Fax: Not Provided
Address for Company:	Legacy Sports USA LLC 19550 N. Grayhawk Drive, Unit 1078 Scottsdale, Arizona 85255 Attn.: Chad J. Miller, CEO, Designated Officer PDF: ***chadm@legacysportsusa.com*** Fax: Not Provided

8. Termination of this Agreement; Closing an Account

(a) The Secured Party may terminate this Agreement at any time upon receipt by the Bank of the Secured Party's written notice of termination issued in the form and text of **Exhibit C** attached hereto and made a part hereof, and completed in full, together with a copy of this Agreement as fully executed (together with all amendments hereto). The Company may terminate this Agreement only with the express prior written consent of the Secured Party and, in that case, the Secured Party and the Company shall jointly so notify the Bank thereof in writing together with a copy of this Agreement as fully executed.

(b) The Bank may terminate this Agreement at any time (i) on not less than thirty (30) calendar days' prior written notice thereof to each of the Company and the Secured Party, or (ii) upon not less than seven (7) calendar days prior written notice to each of the Company and the Secured Party if: (A) the Company shall have breached the Deposit Agreement or this Agreement as the Bank, in good faith, shall have determined or (B) the Secured Party shall have breached this Agreement as the Bank, in good faith, shall have determined. The Bank also may close any

Account and/or terminate this Agreement immediately if the Bank were instructed to do so by any court or governmental authority having jurisdiction over the Bank or the Account Collateral, or if the Bank, in good faith, were to suspect that the Account has been or is being used for a fraudulent or illegal purpose. The Bank will notify the Company and the Secured Party of any such closing of any Account by the Bank unless the Bank shall be prohibited from notifying the Company or the Secured Party by order of such court or governmental authority.

(c) The Bank's rights to demand and receive payment from the Company under Sections 3(b), 9(a) and 9(c) hereof and the Company's indemnification of the Bank under Section 5(a) hereof shall survive termination of this Agreement. The Bank's right to demand payment from the Secured Party under Sections 3(c) and 9(b) hereof shall survive termination of this Agreement. The Bank's right to demand and receive indemnification of the Bank from the Secured Party under Section 5(b) above shall survive termination of this Agreement. The obligations of the Bank and the Secured Party under Section 9(c) hereof shall survive termination of this Agreement.

9. Miscellaneous Provisions

(a) The Company shall pay to the Bank all fees (including, but not limited to, out-of-pocket and allocable internal attorneys' fees) and expenses incurred by the Bank in connection with its negotiation and administration of this Agreement (individually and collectively, "***Fees and Expenses***") promptly upon the Company's receipt of the Bank's written demand therefor. The Bank also is hereby authorized to set off and charge Fees and Expenses against the Account(s). If the Secured Party were to (i) terminate its security interest in the Account(s) and (ii) fail to also promptly terminate this Agreement in accordance with the provisions of Section 8(a) above, then: (A) this Agreement shall remain in effect until terminated in accordance with its terms and (B) any Fees and Expenses charged by and payable to the Bank for or in connection with this Agreement will continue to be charged by and payable to the Bank through and including the date of termination of this Agreement.

(b) If the Company were to fail to pay Fees and Expenses and there were insufficient funds in the Account(s) to pay Fees and Expenses, then the Secured Party shall pay to the Bank the full amount of such unpaid Fees and Expenses within ten (10) calendar days of the date of the Secured Party's receipt of the Bank's written demand therefor; *provided, however*, the obligation of the Secured Party to pay the Bank for unpaid Fees and Expenses shall be limited to the aggregate amount of funds that shall have been withdrawn or transferred from the Account(s) pursuant to the Secured Party's instruction(s) to the Bank as contemplated by this Agreement. The combined obligations of the Secured Party to pay the Bank for unpaid Fees and Expenses under this Section 9(b) and for unpaid Permitted Debits as provided in Section 3(c) above shall be limited to the aggregate amount of funds that shall have been withdrawn or transferred from the Account(s) pursuant to the Secured Party's instructions to the Bank as contemplated by this Agreement.

(c) The Company shall pay to the Bank all fees (including, but not limited to, out-of-pocket and allocable internal attorneys' fees) and expenses incurred by the Bank in connection with any action or proceeding undertaken by the Bank to enforce or to preserve its rights under any provision of this Agreement against the Company. The Bank also is hereby authorized to set off and charge all such amounts so incurred by the Bank against the Account(s) (or other deposit account(s) of the Company maintained with the Bank and that are not subject to this Agreement, if any, and against which other deposit account(s) of the Company the Bank is not otherwise prohibited from exercising its right of setoff). If any action or proceeding were commenced by the Bank or by the Secured Party to enforce or to preserve such party's rights under any provision of this Agreement against the other and: (i) the Bank were to prevail in such action or proceeding, then the Secured

Party shall pay to the Bank all fees (including, but not limited to, out-of-pocket and allocable internal attorneys' fees) and expenses incurred by the Bank in connection with such action or proceeding in addition to all other amounts that shall be awarded to the Bank in such action or proceeding; or (ii) the Secured Party were to prevail in such action or proceeding, then the Bank shall pay to the Secured Party all fees (including, but not limited to, all out-of-pocket and allocable internal attorneys' fees) and expenses incurred by the Secured Party in connection with such action or proceeding in addition to all other amounts that shall be awarded to the Secured Party in such action or proceeding.

(d) The Company shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank and the Secured Party. The Secured Party shall not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank. The Bank will not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party and the Company, *except that* the Bank may transfer its rights and obligations under this Agreement to any direct or indirect depositary subsidiary of UMB Financial Corporation or, in the event of a merger or acquisition of the Bank, to the Bank's successor depositary institution (which subsidiary or successor shall be a "bank" as defined in Section 9-102 of the Applicable UCC).

(e) This Agreement shall be governed by the laws of the State of Arizona (without regard to its conflicts of laws principles). The law governing perfection and priority of the Secured Party's security interest in the Account Collateral shall be the law of the State in which the office of the Bank that maintains the respective Account is located**,** which State also shall be the "jurisdiction" of the Bank within the meaning of Section 9-304 of the Applicable UCC. The Account(s), Items Collateral, operation of the Account(s), and the Deposit Agreement shall be governed by the Applicable UCC, Federal Regulations and Operating Circulars, ACH or other clearing house rules, and other applicable law.

(f) This Agreement and any communications delivered by a party to this Agreement to another party to this Agreement may be executed by means of: (i) an electronic signature that complies with the Federal Electronic Signatures in Global and National Commerce Act or State enactments of the Uniform Electronic Transactions Act; (ii) an original manual signature; or (iii) a 'faxed', scanned, or photocopied image of a manual signature. Each electronic signature or 'faxed', scanned, or photocopied image of a manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Notwithstanding the provisions of the preceding sentence, the Bank reserves the right, in its sole discretion, to accept, deny, or condition its acceptance of any electronic signature on this Agreement or on any communication delivered to Bank under this Agreement. This Agreement and any communication delivered under this Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all such counterparts together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement or of any communication under this Agreement as set forth in Section 7 above will be as effective as delivery of a manually executed counterpart thereof. This Agreement can be modified or amended only by a written agreement of all of the parties hereto evidencing such modification or amendment.

(g) To the extent that any conflict may exist between the provisions of any other agreement between the Company and the Bank (including the Deposit Agreement) and the provisions of this Agreement, then the provisions of this Agreement shall control. This Agreement shall not give the Secured Party any benefit or legal or equitable right, remedy, or claim against the Bank under the Deposit Agreement. This Agreement shall not give any third party any benefit or legal or equitable right, remedy, or claim against the Bank under this Agreement or the Deposit Agreement.

(h) None of the terms or provisions of this Agreement shall serve as precedent in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties. The Bank shall not have any obligation whatsoever to include or exclude any of the terms or provisions of this Agreement, or any other terms or provisions, in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties.

10. Waiver of Jury Trial TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE IN WHICH ANOTHER PARTY HERETO SHALL BE A PARTY AS TO ALL MATTERS DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

IN WITNESS WHEREOF, each of the Bank, the Company, and the Secured Party, by its respective duly authorized officer, has executed and delivered this Agreement as of the day and year first written above.

BANK: **UMB BANK, N. A.**

By _____

Austin Braithwait, Executive Director IS and Corp. Trust

COMPANY: **LEGACY SPORTS USA LLC**

By _____

Chad J. Miller, CEO

SECURED PARTY: **UMB BANK, N.A.**

By _____

Sandra L. Battas, Vice President

modified or amended only by a written agreement of all of the parties hereto evidencing such modification or amendment.

(g) To the extent that any conflict may exist between the provisions of any other agreement between the Company and the Bank (including the Deposit Agreement) and the provisions of this Agreement, then the provisions of this Agreement shall control. This Agreement shall not give the Secured Party any benefit or legal or equitable right, remedy, or claim against the Bank under the Deposit Agreement. This Agreement shall not give any third party any benefit or legal or equitable right, remedy, or claim against the Bank under this Agreement or the Deposit Agreement.

(h) None of the terms or provisions of this Agreement shall serve as precedent in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties. The Bank shall not have any obligation whatsoever to include or exclude any of the terms or provisions of this Agreement, or any other terms or provisions, in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties.

10. Waiver of Jury Trial TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE IN WHICH ANOTHER PARTY HERETO SHALL BE A PARTY AS TO ALL MATTERS DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

IN WITNESS WHEREOF, each of the Bank, the Company, and the Secured Party, by its respective duly authorized officer, has executed and delivered this Agreement as of the day and year first written above.

BANK: **UMB BANK, N. A.**

By _____

Austin Braithwait, Executive Director IS and Corp. Trust

COMPANY: **LEGACY SPORTS USA LLC**

By _____

Chad J. Miller, CEO

SECURED PARTY: **UMB BANK, N.A.**

By _____

Sandra L. Battas, Vice President

(h) None of the terms or provisions of this Agreement shall serve as precedent in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties. The Bank shall not have any obligation whatsoever to include or exclude any of the terms or provisions of this Agreement, or any other terms or provisions, in any negotiation of any other deposit account control agreement to which the Secured Party or any of its affiliates and the Bank hereafter may be parties, or to which the Company or any of its affiliates and the Bank hereafter may be parties.

10. Waiver of Jury Trial TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE IN WHICH ANOTHER PARTY HERETO SHALL BE A PARTY AS TO ALL MATTERS DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

IN WITNESS WHEREOF, each of the Bank, the Company, and the Secured Party, by its respective duly authorized officer, has executed and delivered this Agreement as of the day and year first written above.

BANK: **UMB BANK, N. A.**

By _____

Austin Braithwait, Executive Director IS and Corp. Trust

COMPANY: **LEGACY SPORTS USA LLC**

By _____

Chad J. Miller, CEO

SECURED PARTY: **UMB BANK, N.A.**

By _____

Sandra L. Battas, Vice President

[Signature Page; Deposit Acct Control Agmt (NN); - Legacy Sports USA LLC/UMB Bank, N.A.; UMB Bank; April 14, 2021]

EXHIBIT A

to
DEPOSIT ACCOUNT CONTROL AGREEMENT
(*No Notification*)
by and among UMB Bank, N. A.,
Legacy Sports USA LLC, and UMB Bank, N.A.
dated as of April 14, 2021

ACCOUNT(S) OF THE COMPANY

Account Number	Lockbox Number (if any)	Account Name	State in Which the Office of the Bank that Maintains the Account is Located
[redacted]0064	N/A	Legacy Sports, USA Revenue Account	Arizona

EXHIBIT B

to
DEPOSIT ACCOUNT CONTROL AGREEMENT
(*No Notification*)
by and among UMB Bank, N. A.,
Legacy Sports USA LLC, and UMB Bank, N.A.
dated as of April 14, 2021

SECURED PARTY'S DESIGNATED DEPOSIT ACCOUNT

Account Number:	[redacted]
Bank Name:	**UMB Bank, N.A., as Trustee**
ABA #:	**101000695**
Account Name:	**Trust Operations/CT-AZ**
Reference Data:	**Legacy Care 15366**
Frequency – choose ***one***: Daily, ***or*** Weekly (name day of week)	**Daily**
Balance – choose ***one***: Intraday balance ***or*** Start of day balance	**Start of Day**

EXHIBIT C

to

DEPOSIT ACCOUNT CONTROL AGREEMENT
(*No Notification*)
by and among UMB Bank, N. A.,
Legacy Sports USA LLC, and UMB Bank, N.A.
dated as of April 14, 2021

[To Be Issued on Letterhead of the Secured Party]

_____20__

UMB BANK, N. A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TM/DACA Team, Designated Office

Legacy Sports USA LLC
19550 N. Grayhawk Drive, Unit 1078
Scottsdale, Arizona 85255
Attn: Chad J. Miller, Designated Officer

NOTICE OF TERMINATION OF DEPOSIT ACCOUNT CONTROL AGREEMENT

Ladies and Gentlemen:

We refer you to that certain Deposit Account Control Agreement (*No Notification*) among **UMB Bank, N. A.**, **Legacy Sports USA LLC**, and us dated as of April 14, 2021 (the "***Agreement***"), a fully executed copy of which (together with all amendments) is attached hereto.

We hereby notify you that we are exercising our right under Section 8(a) of the Agreement (subject to your rights as set forth in the Agreement) to terminate the Agreement in accordance with its terms. Accordingly, the Agreement shall terminate at the close of UMB Bank's business **[**this day**]** on **[**_____ __, 20__**]**, subject to those undertakings that survive termination of the Agreement.

Very truly yours,

UMB Bank, N.A., as Secured Party

By _____
Name: _____
Title: _____

Attachment
cc: **[***Insert "with copy to" addressee of the Bank as per Section 7 of the Agreement***.]**

UMBDACA(*NN*)/BPB/08/20

EXHIBIT 10

COLLATERAL ASSIGNMENT OF CONTRACTS, PERMITS, LICENSES AND PLANS

THIS COLLATERAL ASSIGNMENT OF CONTRACTS, PERMITS, LICENSES AND PLANS, dated as of August 1, 2020 (this "Assignment"), is made by LEGACY CARES, INC., an Arizona nonprofit corporation and 501(c)(3) organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (together with its permitted successors and assigns, the "Company"), to and for the benefit of UMB BANK, N.A., a national banking association, as trustee (the "Trustee") under that certain Trust Indenture, dated as of August 1, 2020, as further amended, restated, modified, or otherwise supplemented from time to time, the "Indenture"). All capitalized terms used herein without definition shall have the meanings ascribed to them in the Indenture.

W I T N E S S E T H T H A T:

WHEREAS, the Company has entered into that certain Loan Agreement, dated as of August 1, 2020 (the "Loan Agreement"), with the Arizona Industrial Development Authority (the "Issuer"), pursuant to which the Issuer has loaned the proceeds of its (i) Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) in the principal amount of $212,960,000 (the "Series 2020A Bonds"), (ii) Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) in the principal amount of $6,810,000 (the "Series 2020B Bonds") to the Company and (iii) Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) in the principal amount of $31,000,000 (the "Series 2020C Bonds", which together with the Series 2020A Bonds and the Series 2020B Bonds, the "Series 2020 Bonds");

WHEREAS, the Company's repayment obligations under the Loan Agreement are evidenced by three promissory notes dated August 20, 2020 (the "Notes"), one each related to the Series 2020A Bonds, the Series 2020B Bonds and the Series 2020C Bonds, respectively, and each from the Company to the Issuer and assigned to the Trustee pursuant to the Indenture;

WHEREAS, the Company in connection with the issuance of the Series 2020 Bonds is required to secure the payment thereof through, among other items, the collateral assignment to the Trustee of certain contracts related to the Series 2020 Project (the "Collateral Assignments"); and

WHEREAS, the Company now desires to execute this Assignment to secure the repayment of the Series 2020 Bonds, and to collaterally assign all Project Contracts (as such term is defined herein) as security for repayment of the Notes and the Series 2020 Bonds, and all of the Company's obligations under the Indenture and Loan Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company does hereby collaterally assign, transfer and set over unto the Trustee, and grant to the Trustee a continuing first-priority security interest in all right, title, interest and claim of Company in, the following:

(i) all contracts and agreements of any nature relating to the Project pertaining to the acquisition, development, construction, design, architecture, engineering management, maintenance, leasing, use or operation of the Project, whether now existing

or hereafter entered into, and in, to or under any and all amendments, supplements and additions thereto, including but not limited to those contracts identified in Exhibit A attached hereto (collectively, all of the foregoing are the "Project Contracts");

(ii) all transferable permits, licenses and authorizations of any governmental body necessary or useful in connection with the construction, operation and use of the Project for its intended purposes, whether now existing or hereafter entered into, and in, to or under any and all amendments, supplements and additions thereto (the "Permits and Licenses");

(iii) all plans, reports, designs, and specifications necessary or useful in connection with the construction, operation and use of the Project for its intended purposes (the "Plans"), whether now existing or hereafter entered into, and in, to, or under any and all amendments, supplements and additions to the foregoing (the Project Contracts, the Permits and Licenses and the Plans and any such amendments, additions or supplements thereto being hereinafter collectively referred to as the "Agreements"; provided, however, that the term Agreements, as used herein, shall specifically exclude the Loan Agreement, the Notes, the Indenture, the Bonds and the Leasehold Deed of Trust);

(iv) all claims of the Company for breach by any other party to any of the Agreements of any covenant, agreement, representation or warranty contained in such Agreements;

(v) all right, title and interest of the Company in, to, under or pursuant to any and all reserve or escrow accounts, now or hereafter established pursuant to any Agreement, including, without limitation, the right to receive any proceeds of such accounts; and

(vi) all proceeds of any and all of the foregoing (all of the foregoing rights, interests, properties and privileges hereby assigned and in which a security interest is hereby granted being hereinafter collectively referred to as the "Collateral").

The assignments and security interest herein granted and provided for are made and given to secure and shall secure the payment of all amounts due under and the performance by the Company of all of its obligations related to the Notes or that subsequently may be issued pursuant to the Loan Agreement, and the payment of all expenses and charges, legal or otherwise, paid or incurred by the Trustee in realizing upon or protecting the foregoing indebtedness or any security therefor, including this Assignment (all of the foregoing being hereinafter collectively referred to as the "indebtedness hereby secured").

1. The Company represents and warrants that (i) true, correct and complete copies of the Agreements have been delivered to the Trustee (or will be delivered immediately upon execution thereof) as of the date hereof; (ii) the Company's interest therein is not subject to any claim, defense, counter-claim, lien, consent, set-off or encumbrance of any nature; (iii) the Agreements have not been modified, amended or otherwise changed except as disclosed in writing to the Trustee; (iv) the Agreements are in full force and effect and free from default; (v) the Company has all necessary right, power and authority to enter into the Agreements and perform

its obligations thereunder; (vi) the Company is in compliance with all of the terms and conditions of the Agreements; and (vii) the Company shall promptly provide the Trustee with a copy of all amendments, modifications, additions and waivers of any provisions of the Agreements.

2. The Company hereby irrevocably constitutes and appoints the Trustee its true and lawful attorney in fact, such power of attorney coupled with an interest, with full power of substitution for it and in its name, place and stead (i) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums, payments and distributions that may be or become due or payable to the Company under the Agreements, in respect or on account of the Collateral or that constitute a part of the Collateral, with full power to settle, adjust or compromise any claim thereunder or therefor as fully as the Company could itself do and to endorse the name of the Company on all commercial paper given in payment or part payment of such sums, (ii) in the reasonable judgment of the Trustee, to cure any default of the Company under the Agreements, and (iii) to file any claim or to take any other action or proceeding, either in its own name or in the name of the Company, or otherwise, that the Trustee may deem necessary or reasonably appropriate to collect any and all sums, payments and distributions that are or may become due or payable to the Company under the Agreements, in respect or on account of the Collateral, that constitute a part of the Collateral or that the Trustee may deem necessary or reasonably appropriate to protect and preserve the right, title and interest of the Company or the Trustee in and to the Collateral and the security intended to be afforded thereby; *provided*, that the Trustee shall not have the power to exercise any of the aforesaid rights under this paragraph prior to the occurrence of an Event of Default under the Indenture or the Leasehold Deed of Trust and the expiration of any cure period set forth therein.

3. The Company hereby further covenants that it will execute and deliver such further instruments and do and perform such other acts and things as the Trustee may deem necessary or reasonably desirable to more effectively vest in and secure to the Trustee the Collateral, including, but not limited to, obtaining an acknowledgment of this Assignment from any counterparty to each material Project Contract.

4. The Company shall direct any party at any time holding sums, payments or distributions due the Company and constituting part of the Collateral to make payments and distributions directly to the Trustee, such party shall pay all such sums, payments and distributions directly to the Trustee and the Company agrees that such payments to the Trustee shall be a good receipt and acquittance against the Company to the extent so made. Any party to the Agreements shall be fully protected in paying sums due in respect of the Collateral directly to the Trustee upon its demand therefor.

5. The Company agrees to perform all of its obligations under the Agreements within the time limitations therein provided for. In the event the Company fails to pay or perform any of its obligations under any Agreement within any applicable period of grace, the Trustee may, but need not, pay or perform such obligation at the expense and for the account of the Company (and the Trustee will send Company a notice of its election to so pay or perform describing the obligation of the Company that the Trustee intends to perform) and all funds expended for such purposes shall constitute additional indebtedness hereby secured, which the Company promises to pay upon demand together with interest thereon at a rate per annum equal to the rates applicable to the Notes.

6. Upon the occurrence of any Event of Default and unless and until the same shall be cured, the Trustee may (i) exercise all remedies available to it under applicable law, (ii) enforce the rights of the Company under the Agreements, (iii) collect and receive all sums due or to become due in respect of the Collateral and apply the same to the indebtedness hereby secured in such order and manner as it may elect, and (iv) have all the rights and remedies of a secured party upon default as provided for in the Uniform Commercial Code (the "Code"). Any requirement of said Code for reasonable notice shall be satisfied if such notice is personally served or mailed (certified mail, return receipt requested) to the Company at its address specified in Section 11.09 of the Indenture, at least ten (10) days before the time of the sale, disposition or other event or thing giving rise to the requirement for such notice. The reasonable expenses of collecting all sums due or to become due in respect of the Collateral or in connection with protecting, preserving or realizing upon the rights of the Trustee in and to the Collateral, including, without limitation, court costs and reasonable attorneys' fees, shall constitute additional indebtedness hereby secured, which the Company hereby promises to pay upon demand with interest thereon at a rate per annum equal to the rates applicable to the Notes from the date of expenditure.

7. This Assignment constitutes an assignment of rights only and not an assignment of any of the duties and obligations of the Company under the Agreements, and by its acceptance hereof the Trustee does not undertake to perform any of such duties and responsibilities and shall incur no liability for any action taken by it or on its behalf. The Company shall continue to be liable for all its obligations under the Agreements. The Company does hereby agree to indemnify and hold harmless the Trustee from and against any and all loss, cost, liability or expense (including reasonable attorneys' fees and expenses) resulting from a default by the Company under any of the Agreements. This Assignment shall be binding upon the Company and shall inure to the benefit of the Trustee, and its successors and assigns (including any subsequent holder of any of the indebtedness hereby secured).

8. All provisions hereof are intended to be severable and if any term, condition and provision hereof shall be held invalid or unenforceable, the validity and enforceability of the remaining terms, conditions or provisions hereof shall in no way be affected thereby. This instrument may only be amended or modified by an agreement in writing signed by the party against whom enforcement of the amendment or modification is sought. This instrument, including matters of interpretation and construction, and the rights of the Trustee and the duties and obligations of the Company hereunder, shall be determined in accordance with the internal laws of the State of Arizona without regard to principles of conflicts of law.

[Signature Page Follows]

Executed and delivered as of the date first set forth above.

LEGACY CARES, INC.

By: _____
Name: Douglas Moss
Title: President

EXHIBIT A

ASSIGNED CONTRACTS

1. Three (3) Consensus Docs 415 Standard Design-Build Agreements and General Conditions Between Owner and Design-Builder, each dated as of August 14, 2020, each by and between Company and JS Waltz Construction, LLC.

2. Qualified Management Agreement, dated as of August 1, 2020, between the Company and Legacy Sports USA, LLC ("Legacy Sports"), and (i) related Pre-Opening Agreement, dated as of August 20, 2020 between Legacy Sports and OVG Facilities, LLC ("OVG"), and (ii) related Operating Agreement, to be entered into between Legacy and OVG.

3. All Pre-Contracts and Letters of Intent listed on Schedule I to this Exhibit A (as such Pre-Contracts and Letters of Intent may be converted to definitive contracts).

4. All other Project Contracts as defined in this Assignment.

SCHEDULE I TO EXHIBIT A

LETTERS OF INTENT

EXHIBIT 11

FIRST SUPPLEMENTAL INDENTURE OF TRUST

between

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY,
as Issuer

and

UMB BANK, N.A.
as Trustee

$32,425,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2021A
(Legacy Cares, Inc. Project)
and

$575,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2021B
(Legacy Cares, Inc. Project)

Dated as of June 1, 2021

FIRST SUPPLEMENTAL INDENTURE OF TRUST

THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST, dated as of June 1, 2021 (this "First Supplemental Indenture"), is between the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), in accordance with the provisions of the Constitution and laws of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended, and **UMB BANK, N.A.**, a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee"), being authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States of America.

W I T N E S S E T H :

WHEREAS, the Issuer has previously (i) entered into the Indenture of Trust, dated as of August 1, 2020 (the "Original Indenture," and together with this First Supplemental Indenture, the "Indenture"), by and between the Issuer and the Trustee, to provide for the issuance by the Issuer of its Tax-Exempt Series 2020A Bonds, Taxable Series 2020B Bonds, and Tax-Exempt Turbo Redemption Series 2020C Bonds (capitalized terms used herein having the meanings given such terms pursuant to the Original Indenture, except as specifically amended herein), and (ii) entered into the Loan Agreement for the purpose of providing funding for the Series 2020 Facilities; and

WHEREAS, the Borrower has requested that the Issuer now issue $32,425,000 original principal amount of Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2021A Bonds") and $575,000 original principal amount of Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project (the "Taxable Series 2021 Bonds" and together with the Tax-Exempt Series 2021A Bonds, the "Bonds" or the "Series 2021 Bonds") pursuant to the terms of the Indenture for the purpose of financing a portion of the cost of (i) installing over 2.1 million square feet of synthetic turf, adding over 34,000 square feet to buildings A and B of the Series 2020 Facilities, expanding on-site roadways and parking, and increasing lighting (collectively, the "Series 2021 Facilities"), (ii) funding any required reserve fund under this First Supplemental Indenture, (iii) paying capitalized interest, operating costs and providing working capital related to the Series 2021 Bonds, and (iv) paying costs of issuance of the Series 2021 Bonds (collectively, the "Series 2021 Project"); and

WHEREAS, the governing body of the Issuer has authorized the issuance of the Series 2021 Bonds pursuant to Resolution No. 2021-14, adopted on May 26, 2021, pursuant to the terms and conditions of the Indenture; and

WHEREAS, the Issuer has deemed it desirable and in keeping with its purposes under the Act to issue the Series 2021 Bonds as Additional Bonds under the Indenture and to loan the proceeds thereof to the Borrower to finance the Series 2021 Project; and

WHEREAS, the Series 2021 Bonds are to be substantially in the form set forth in Exhibit A-1 and Exhibit A-2 hereto with such necessary or appropriate variations, omissions and insertions as permitted or required by the Indenture; and

WHEREAS, the Bonds will be secured by a pledge and assignment of certain rights of the Issuer under the Loan Agreement, as amended (excluding the Issuer's Unassigned Rights), to the Trustee; and

WHEREAS, in order to provide for the authentication and delivery of the Series 2021 Bonds, to establish and declare the terms and conditions upon which the Series 2021 Bonds are to be issued and secured and to secure the payment of the principal thereof and of the interest and premium, if any, thereon, the Issuer has authorized the execution and delivery of the Indenture; and

WHEREAS, all acts and proceedings required by law and necessary (i) to make the Series 2021 Bonds, when authenticated by the Trustee and issued as provided in the Indenture, the valid, binding and legal special limited obligations of the Issuer and (ii) to constitute the Indenture a valid, binding and legal instrument for the security of the Series 2021 Bonds in accordance with its terms, have been done and taken, and the execution and delivery of the Indenture have been in all respects duly authorized; and

WHEREAS, Section 10.01 of the Original Indenture authorizes the Issuer and the Trustee, without the consent of, or notice to, the Registered Owners of the Bonds, to enter into supplemental indentures for any one or more or all of the following purposes: (i) to add to the covenants and agreements of the Issuer contained in the Indenture for the protection or benefit of the Registered Owners other covenants and agreements thereafter to be observed for the protection or benefit of the Registered Owners, or to surrender or limit any right or power herein reserved or conferred upon the Issuer; (ii) to cure any ambiguity, or to cure, correct or supplement any defect or inconsistent provision contained in the Indenture, or to make any provisions with respect to matters arising under the Indenture or for any other purpose if such provisions are necessary or desirable and do not materially adversely affect the interests of the Registered Owners of the Bonds; (iii) to subject to the Lien of the Indenture additional revenues, properties or collateral; (iv) to modify, alter, amend or supplement the Indenture in such a manner as shall permit the qualification of the Indenture under the Trust Indenture Act of 1939, as from time to time amended; or (v) to provide for the issuance of Additional Bonds unless consent is required pursuant to Section 2.11 of the Indenture; and

WHEREAS, prior to the Issuer issuing Additional Bonds, such as the Series 2021 Bonds, Section 2.11(h) of the Original Indenture requires that incurrence of parity Indebtedness has been approved and consented to by the Registered Owners of not less than 65% in aggregate amount of the Bonds then Outstanding; and

WHEREAS, the Registered Owners of not less than 65% in aggregate amount of the Bonds presently Outstanding have given consent to incurrence of the Series 2021 Bonds as Additional Bonds on a parity basis with the Series 2020 Bonds; and

WHEREAS, Section 2.06 of the Loan Agreement requires the Deposit Account Control Agreement to be maintained related to deposits of the Pledged Revenues into an account controlled by the Trustee for use in ensuring payments will be made in accordance with the Indenture, and Section 3.02(c) of the Original Indenture sets forth the Trustee's obligations to ensure the deposit of Pledged Revenues according to the Deposit Account Control Agreement; and

WHEREAS, the Deposit Account Control Agreement, dated August 1, 2020 (the "Initial Deposit Account Control Agreement"), between the Manager (defined in the Series 2020 Qualified Management Agreement), Zions Bancorporation, National Association, and the Trustee related to that certain deposit account with Zions Bancorporation, National Association, Arizona Corporate Trust, account number 080000615, Reference Legacy Sports USA Specified Deposit Account 2020 #5199991 (the "Specified Deposit Account") into which Manager is required to deposit all Pledged Revenues, was executed for the purpose of ensuring compliance with the requirements of Section 2.06 of the Loan Agreement; and

WHEREAS, the Specified Deposit Account is a corporate trust account that is unable to directly receive deposits from credit card transactions. In order to ensure that all Pledged Revenues are deposited as required by the Original Indenture, the Issuer and the Trustee have determined it is necessary to replace the Specified Deposit Account with an account capable of directly receiving all forms of deposits from the Manager or the Operator (as defined in the Series 2020 Qualified Management Agreement) and for the Trustee to enter into a new deposit account control agreement relating thereto; and

WHEREAS, the Manager established a depository account with UMB Bank, N.A., in the name of the Manager, account number 9872550064, for use in connection with and for the benefit of the Project, where Pledged Revenues in all forms are deposited (the "Deposit Account"), which account is (i) blocked to the Manager and the Operator for all purposes except for making deposits and (ii) governed by the Deposit Account Control Agreement (No Notification), dated as of April 14, 2021, among UMB Bank, N.A., as depository bank, the Manager, as depository banking customer, and UMB Bank, N.A., as secured party (the "Replacement Deposit Account Control Agreement"); and

WHEREAS, pursuant to Article X of the Original Indenture, the Issuer and the Trustee desire to amend the Original Indenture as necessary to (i) incorporate therein the Replacement Deposit Account Control Agreement, (ii) establish a process for ensuring the funds previously deposited in the Specified Deposit Account are transferred to the Revenue Fund, (iii) correct scrivener's errors and (iv) provide for the execution and delivery of the Series 2021 Bonds; and

WHEREAS, this First Supplemental Indenture is supplemental to the Original Indenture and all terms and conditions not inconsistent with this First Supplemental Indenture shall remain in full force and effect.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH:

That, in consideration of the premises and the mutual covenants herein contained, the acceptance by the Trustee of the trusts hereby created and originally created by the Original

Indenture, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect, and the performance and observance by the Issuer of all the covenants and conditions in the Original Indenture and in the Bonds contained on its part to be performed, it is agreed by and between the Issuer and the Trustee as follows:

Section 1. Incorporation of Introduction, Recitals and Exhibits. The introduction and recitals above, and any exhibits referred to herein, are incorporated as if fully set forth herein.

Section 2. First Supplemental Indenture of Trust. This First Supplemental Indenture is supplemental to the Original Indenture.

Section 3. Authority for the First Supplemental Indenture of Trust. This First Supplemental Indenture is entered into in accordance with the Original Indenture.

Section 4. Definitions Added. Section 1.01 (Definitions) of the Original Indenture is hereby amended to add the following new definitions:

> "*Initial Deposit Account Control Agreement*" – shall mean that certain Deposit Account Control Agreement effective as of August 1, 2020, among UMB Bank, N.A., as secured party, Legacy Sports USA, LLC, as account holder, and Zions Bancorporation, National Association, as the account holder's bank, with respect to that certain account established with Zions Bancorporation, National Association, Arizona Corporate Trust, account number 080000615, Reference Legacy Sports USA Specified Deposit Account 2020 #5199991, for use in connection with and for the benefit of the Series 2020 Project, into which all funds received by Manager or Operator (each as defined in the Series 2020 Qualified Management Agreement) in the operation of the Series 2020 Project were deposited prior to the date of this Agreement and which shall be closed to further deposits as of the date of this Agreement.
>
> "*Replacement Deposit Account Control Agreement*" – shall mean that certain Deposit Account Control Agreement (No Notification), dated as of April 14, 2021, among Legacy Sports USA, LLC, UMB Bank, N.A. (as depository bank) and UMB Bank, N.A. (as secured party), with respect to that certain account established with UMB Bank, N.A., in the name of the Manager, account number 9872550064, for use in connection with and for the benefit of the Project, into which all Pledged Revenues received by Manager or Operator (each as defined in the Series 2020 Qualified Management Agreement) in the operation of the Project are deposited.

Section 5. Definitions Amended. Section 1.01 (Definitions) of the Original Indenture is hereby amended to (i) delete the definitions of "Deposit Account Control Agreement," "Facilities," "Limited Offering Memorandum," "Loan Agreement," "Project," "Repair and Replacement Fund Requirement, and "Series 2020 Qualified Management Agreement" in their entirety and replace them as follows; and (ii) add new definitions for "Series 2021A Promissory Note," "Series 2021B Promissory Note," "Taxable Series 2021B Bonds," "Tax-Exempt Series

2021A Bonds," "Turf Replacement Subaccount" and "Turf Replacement Subaccount Requirement" as follows:

"*Deposit Account Control Agreement*" means, collectively, (i) the Initial Deposit Account Control Agreement and (ii) the Replacement Deposit Account Control Agreement.

"*Facilities*" means, collectively, the Series 2020 Facilities, the Series 2021 Facilities and all additional land, buildings and equipment owned or leased by the Borrower and at any time pledged to the Trustee to secure the Bonds.

"*Limited Offering Memorandum*" means the Limited Offering Memorandum dated August 11, 2020, as supplemented by Supplement No. 1, dated August 19, 2020 to Limited Offering Memorandum, both relating to the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), the Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project), and Supplement No. 2 to Limited Offering Memorandum, dated May 28, 2021, relating to the Series 2021 Bonds.

"*Loan Agreement*" means, individually and collectively, as applicable, the Loan Agreement by and between the Issuer and the Borrower, dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement, dated as of June 1, 2021, and any other loan agreement between the Borrower and the Issuer with respect to the Bonds and any amendment or supplement thereto, made in conformity with the requirements hereof and of the Loan Agreement.

"*Project*" means, collectively, (i) with respect to the Series 2021 Bonds, the Series 2021 Project, (ii) with respect to the Series 2020 Bonds, the Series 2020 Project, and as to any Series of Additional Bonds, that Series Project as described in the related Supplemental Indenture or amendment to the Loan Agreement.

"*Repair and Replacement Fund Requirement*" means, subject to Section 3.22 hereof: (i) with respect to the Series 2020 Bonds $500,000.00, as increased on the first day of each year by an amount equal to then-current Repair and Replacement Fund Requirement multiplied by the CPI Adjustment; and (ii) with respect to each Series of Additional Bonds, such amount as set forth in the related Supplemental Indenture, as increased on the first day of each year by an amount equal to then-current Repair and Replacement Fund Requirement multiplied by the CPI Adjustment.

"*Series 2020 Qualified Management Agreement*" means that certain Qualified Management Agreement between the Borrower and Legacy Sports USA, LLC, dated August 1, 2020, as amended as of April 14, 2021, relating to the Series 2020 Project, and the Series 2021 Project, which meets the requirements of paragraph 2.03(d)(ii) of the Loan Agreement.

"*Series 2021A Promissory Note*" means the Series 2021A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $32,425,000, the form of which is attached in Exhibit D to the First Amendment to Loan Agreement, dated as of June 1, 2021.

"*Series 2021B Promissory Note*" means the Series 2021B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $575,000, the form of which is attached in Exhibit E to the First Amendment to Loan Agreement, dated as of June 1, 2021.

"*Taxable Series 2021B Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is not excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Tax-Exempt Series 2021A Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Turf Replacement Subaccount*" means the subaccount of the Repair and Replacement Fund created in Section 3.22 hereof.

"*Turf Replacement Subaccount Requirement*" means, subject to Section 3.22 hereof, $10,000,000.00, as increased on the first day of each year by an amount equal to then-current Turf Replacement Subaccount Requirement multiplied by the CPI Adjustment.

Section 6. Authorization of Amount of Bonds Amended. Section 2.01 of the Original Indenture (Authorized Amount of Bonds) is hereby deleted in its entirety and replaced with the following:

Section 2.01. Authorized Amount of Bonds. No Bonds may be issued under this Indenture except in accordance with this Article.

(a) The total aggregate principal amount of any Series 2020 Bonds that may be issued hereunder is hereby expressly limited to $250,770,000, except as provided in Sections 2.05, 2.06 and 2.10 herein.

(b) The total aggregate principal amount of any Series 2021 Bonds that may be issued hereunder is hereby expressly limited to $33,000,000, except as provided in Sections 2.05, 2.06 and 2.10 herein.

Section 7. Authorization of Specified Bonds Amended. Section 2.03 of the Original Indenture (Authorization of Series 2020 Bonds; Payment of Bonds) is hereby renamed

"Authorization of Series 2020 Bonds and Series 2021 Bonds; Payment of Bonds" and subsection (d) thereof is hereby deleted and replaced with the following:

(d) Upon the satisfaction of the conditions, and in the manner provided for in the Indenture, there is hereby authorized to be issued hereunder and secured hereby an issue of bonds designated as "Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A and Taxable Series 2021B (Legacy Cares, Inc. Project)." The Series 2021 Bonds shall be issuable as fully registered bonds in Authorized Denominations and shall be numbered separately and lettered, if at all, in such manner as the Trustee shall determine. The Series 2021 Bonds may be issued in one or more taxable or tax-exempt series as set forth herein.

(e) The Series 2021 Bonds shall be dated as of the date of initial delivery thereof. The Series 2021 Bonds shall bear interest on the basis of a 360-day year, consisting of twelve 30-day months, from their date until payment of principal has been made or provided for, payable on each Interest Payment Date, except that Series 2021 Bonds that are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Series 2021 Bonds. The Series 2021 Bonds shall mature in the principal amounts and on the dates and shall bear interest at the rates set forth below:

Tax-Exempt Series 2021A Bonds

Maturity Date (July 1)	Principal Amount	Interest Rate
2031	$2,760,000	5.500%
2051*	$29,665,000	6.000%

*Maturity date for July 1, 2051 Term Bond

Taxable Series 2021B Bonds

Maturity Date (July 1)	Principal Amount	Interest Rate
2030*	$575,000	8.000%

*Maturity date for July 1, 2030 Term Bond

(f) The Series 2021 Bonds, or any designated maturity thereof, may be subject to the mandatory sinking fund redemption provisions of Section 5.03 hereof. The Series 2021 Bonds are otherwise subject to prior redemption as herein set forth. The Series 2021 Bonds shall be substantially in the form and tenor hereinabove recited with such

appropriate variations, omissions and insertions as are permitted or required by the Indenture.

(g) The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Trustee or at the designated office of its successor in trust. Payment of principal of and any premium on the Bonds shall be payable upon presentation and surrender of the Bonds at the designated corporate trust office of the Trustee. Payment of interest on any Bond shall be made to the Registered Owner thereof by check mailed on each Interest Payment Date by the Trustee to the Registered Owner at his or her address as it last appears on the registration records kept by the Trustee at the close of business on the Regular Record Date for such Interest Payment Date (except that the Registered Owners of at least $500,000 in aggregate principal amount of Bonds Outstanding may, by written request received at least 10 Business Days prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States of America), but any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner thereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner thereof at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of such Special Record Date shall be given to the Registered Owners of the Bonds not less than 10 days prior thereto by first-class mail to each such Registered Owner as shown on the registration records on the date selected by the Trustee stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. All such payments shall be made in lawful money of the United States of America.

Section 8. Delivery of Bonds Amended. Section 2.07 of the Original Indenture (Delivery of Series 2020 Bonds) is hereby renamed "Delivery of the Series 2020 and Series 2021 Bonds" and the entire contents thereof is hereby included as a new subsection "(a)" therein, and a new subsection "(b)" is hereby added to include the following:

(b) Upon the execution and delivery of this Indenture and the related Supplemental Indenture, the Issuer shall execute and deliver to the Trustee and the Trustee shall authenticate the Series 2021 Bonds and deliver them to the Underwriter as directed by the Issuer and as hereinafter in this Section provided. Prior to the delivery by the Trustee of any of the Series 2021 Bonds, there shall have been filed with or delivered to the Trustee the following:

(i) A resolution duly adopted by the Issuer, authorizing the execution and delivery of the Loan Agreement, as amended, the Bond Purchase Agreement related to the Series 2021 Bonds and the First Supplemental Indenture, and the issuance of the Series 2021 Bonds.

(ii) A duly executed copy of the First Supplemental Indenture, the Loan Agreement, as amended, the Leasehold Deed of Trust, as amended, and the Deposit Account Control Agreement related to the Series 2021 Bonds.

(iii) Both of the Series 2021A Promissory Note and the Series 2021B Promissory Note duly executed by the Borrower and duly endorsed by the Issuer to the order of the Trustee without recourse or warranty.

(iv) The written order of the Issuer as to the delivery of the Series 2021 Bonds, signed by an Authorized Representative of the Issuer.

(v) An opinion of Bond Counsel substantially to the effect that the Series 2021 Bonds constitute legal, valid and binding obligations of the Issuer and that the interest on the Tax-Exempt Series 2021A Bonds will be excluded from gross income for federal income tax purposes to the Beneficial Owners thereof.

(vi) An endorsement to the binding commitment to issue a lender's policy of title insurance as required by Section 4.10 of the Loan Agreement relating to the Series 2021 Bonds.

(vii) Opinions of counsel with respect to the Borrower in form and substance acceptable to the Issuer, the Underwriter and Bond Counsel.

(viii) An investor letter regarding the Series 2021 Bonds in the form attached hereto as Exhibit B-1, acceptable to the Issuer and the Underwriter and executed by the purchaser or purchasers of the Series 2021 Bonds.

(ix) Such other documents and opinions of counsel as the Issuer, the Underwriter or Bond Counsel may reasonably request.

Section 9. Deposit Account Provisions Amended. Section 3.02(c) of the Original Indenture is hereby deleted in its entirety and replaced with the following:

(c) On the Bond Closing for the Series 2021 Bonds, the Trustee shall deposit the proceeds of the Series 2021 Bonds, less the underwriter's discount of $660,000.00, as follows:

(i) Into the Bond Fund, proceeds of the Series 2021 Bonds in the amount of $2,153.83;

(ii) Into the Cost of Issuance Fund, proceeds of the Series 2021 Bonds in the amount of $526,337.00;

(iii) Into the Debt Service Reserve Fund, proceeds of the Series 2021 Bonds in the amount of $2,000,000.00;

(iv) Into the Project Fund, proceeds of the Series 2021 Bonds in the amount of $27,751,405.00; and

(v) Into the Capitalized Interest Fund, proceeds of the Series 2021 Bonds in the amount of $2,060,104.17.

(d) The Borrower has covenanted in Section 2.06 of the Loan Agreement to, while Borrower's obligations under the Loan Agreement are outstanding or unsatisfied, ensure that the Deposit Account Control Agreement and the Series 2020 Qualified Management Agreement, which together provide for deposit of Pledged Revenues into a controlled account for the benefit of the Trustee in fulfilling its obligations under this Indenture, shall be irrevocable. While Bonds are Outstanding, the Trustee shall, on the date of this Agreement, and thereafter not later than the first Business Day of each month beginning July 1, 2021, (i) withdraw all amounts on account pursuant to the Deposit Account Control Agreement and (ii) deposit all such amounts into the Revenue Fund and make the distributions as set forth in Section 3.18 below. Any moneys remaining on deposit with the Trustee after all of Borrower's obligations under the Loan Agreement have been fully and unconditionally satisfied shall be transferred within two Business Days by the Trustee to the Borrower.

Section 10. Capitalized Interest Fund Amended. Section 3.10 of the Original Indenture (Payments into and Use of the Capitalized Interest Fund) is hereby deleted in its entirety and replaced with the following:

Section 3.10. Payments into and Use of the Capitalized Interest Fund. With respect to the Series 2020 Bonds, the Trustee shall deposit the amounts described in Section 3.02(b) hereof into the Capitalized Interest Fund, which amounts shall be used, together with interest earnings thereon, to pay interest coming due on the Series 2020 Bonds on each Interest Payment Date through July 1, 2022. With respect to the Series 2021 Bonds, the Trustee shall deposit the amounts described in Section 3.02(c) hereof into the Capitalized Interest Fund, which amounts shall be used, together with interest earnings thereon, to pay interest coming due on the Series 2021 Bonds on each Interest Payment Date through July 1, 2022.

Section 11. Rebate Fund Amended. Section 3.15 of the Original Indenture is hereby amended by (i) replacing "December 31, 2020" with "December 31st of the fifth year after the issuance of the Bonds or Additional Bonds" and (ii) replacing "Tax-Exempt Series 2020A Bonds and the Tax-Exempt Turbo Redemption Series 2020C Bonds" with "Tax-Exempt Series 2020A Bonds, the Tax-Exempt Turbo Redemption Series 2020C Bonds and the Tax-Exempt Series 2021A Bonds" wherever it occurs in the Section.

Section 12. Revenue Fund Amended. Section 3.18 NINTH of the Original Indenture is hereby deleted in its entirety and replaced with the following:

NINTH: (a) on the first Business Day of each month, commencing July 1, 2022, and terminating on July 1, 2023, an amount of money equal to 1/12th of the minimum Repair and Replacement Fund Requirement; (b) on each Payment Date, commencing July 1, 2023, to the Repair and Replacement Fund, an amount as is necessary to cause the aggregate amount in the Repair and Replacement Fund to equal the minimum Repair and Replacement Fund Requirement; and (c) on the first Business Day of each month, commencing July 1, 2022, an amount of money equal to 1/120th of the Turf Replacement Subaccount Requirement.

Section 12. Repair and Replacement Fund Amended. Section 3.22 of the Original Indenture (Payments into and Use of Moneys in the Repair and Replacement Fund) is hereby deleted in its entirety and replaced with the following:

Section 3.22. Payments into and Use of Moneys in the Repair and Replacement Fund and Turf Replacement Subaccount.

(a) There shall be deposited into the Repair and Replacement Fund as and when received (i) all payments by the Borrower pursuant to Section 5.01(j) of the Loan Agreement, (ii) all other moneys deposited into the Repair and Replacement Fund pursuant to the Loan Agreement or the Indenture, and (iii) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower not inconsistent with the Loan Agreement or the Indenture that such moneys are to be paid into the Repair and Replacement Fund. There shall also be retained in the Repair and Replacement Fund, interest and other income received on investment of moneys in the Repair and Replacement Fund to the extent provided in Section 6.01 hereof. Any amounts on deposit in the Repair and Replacement Fund in excess of the Repair and Replacement Fund Requirement shall be transferred by the Trustee to the Bond Fund and applied to the payment of the interest on the Bonds; provided, however, that the amount remaining in the Repair and Replacement Fund immediately after such transfer shall not be less than the Repair and Replacement Fund Requirement. The Repair and Replacement Fund shall be established as set forth in Section 3.18 NINTH hereof.

Absent an Event of Default hereunder, the Trustee is hereby authorized and directed to make each disbursement required by the provisions of Section 4.12 of the Loan Agreement and to issue its checks therefor; provided that to the extent an expense is eligible to be paid from the Operating Reserve Fund for extraordinary expenses which Materially Exceed those expenses in any category as indicated in the Budgeted Expenses, such expense shall be paid first from the Operating Reserve Fund, and second, from the Repair and Replacement Fund. The Trustee shall keep and maintain adequate records pertaining to the Repair and Replacement Fund and all disbursements therefrom and shall annually file an accounting thereof with the Issuer and the Borrower.

To the extent required by law, each five years following the issuance of the Series 2020 Bonds until redemption or final maturity of any Series of the Bonds, the Borrower shall retain the services of an Independent consultant qualified to evaluate the sufficiency of the Operating Reserve Fund Requirement and the Repair and Replacement Fund Requirement for the purposes described in this Article III. The consultant shall report its findings to the Borrower and to the Trustee and make such recommendations as the Independent consultant deems appropriate. If the consultant determines that the current Operating Reserve Fund Requirement and/or Repair and Replacement Fund Requirement are insufficient, the amounts of the Operating Reserve Fund Requirement and/or the Repair and Replacement Fund Requirement will be adjusted according to such determination.

The moneys in the Repair and Replacement Fund may be used for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the

Bond Fund, the Debt Service Reserve Fund and the Operating Reserve Fund are insufficient to make such payments when due, whether on an Interest Payment Date, Principal Payment Date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 8.02(a) hereof, any moneys in the Repair and Replacement Fund shall be transferred by the Trustee to the Bond Fund and applied in accordance with Section 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Repair and Replacement Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date. In the event of the redemption of the Bonds in whole, any moneys in the Repair and Replacement Fund may, upon the direction of the Borrower, be transferred to the Bond Fund and applied to the payment of the principal of, premium, if any, and interest on such Bonds.

The Repair and Replacement Fund shall be in the custody of the Trustee but in the name of the Issuer and the Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Repair and Replacement Fund for the purposes described in this Section 3.22, which authorization and direction the Trustee hereby accepts.

(b) There shall be created a subaccount in the Repair and Replacement Fund known as the Turf Replacement Subaccount and there shall be deposited into the Turf Replacement Subaccount as and when received (i) all payments by the Borrower pursuant to Section 5.01(j) of the Loan Agreement, (ii) all other moneys deposited into the Turf Replacement Subaccount pursuant to the Loan Agreement and the Indenture, and (iii) all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower not inconsistent with the Loan Agreement or the Indenture that such moneys are to be paid into the Turf Replacement Subaccount. There shall also be retained in the Turf Replacement Subaccount, interest and other income received on investment of moneys in the Turf Replacement Subaccount to the extent provided herein. Any amounts on deposit in the Turf Replacement Subaccount in excess of the Turf Replacement Subaccount Requirement shall be transferred by the Trustee to the Bond Fund and applied to the payment of the interest on the Bonds; provided, however, that the amount remaining in the Turf Replacement Subaccount immediately after such transfer shall not be less than the Turf Replacement Subaccount Requirement. The Turf Replacement Subaccount shall be provided for as set forth in Section 3.18 NINTH hereof.

Absent an Event of Default hereunder, the Trustee is hereby authorized and directed to make each disbursement required by the provisions of Section 4.12 of the Loan Agreement and to issue its checks therefor; provided that to the extent an expense is eligible to be paid from the Operating Reserve Fund for extraordinary expenses that Materially Exceed those expenses in any category as indicated in the Budgeted Expenses, such expense shall be paid first from the Operating Reserve Fund, and second from the Turf Replacement Subaccount. The Trustee shall keep and maintain adequate records pertaining to the Turf Replacement Subaccount and all disbursements therefrom and shall annually file an accounting thereof with the Issuer and the Borrower.

To the extent required by law, each five years following the issuance of the Series 2020 Bonds until redemption or final maturity of any Series of the Bonds, the Borrower shall retain the services of an Independent consultant qualified to evaluate the sufficiency of the Operating Reserve Fund Requirement and the Turf Replacement Subaccount Requirement for the purposes described in this Article III. The consultant shall report its findings to the Borrower and to the Trustee in writing and make such recommendations as the Independent consultant deems appropriate. If the consultant determines that the current Operating Reserve Fund Requirement and/or Turf Replacement Subaccount Requirement are insufficient, the amounts of the Operating Reserve Fund Requirement and/or the Turf Replacement Subaccount Requirement will be adjusted according to such determination.

The moneys in the Turf Replacement Subaccount may be used for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund, the Debt Service Reserve Fund and the Operating Reserve Fund are insufficient to make such payments when due, whether on an Interest Payment Date, Principal Payment Date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 8.02(a) hereof, any moneys in the Turf Replacement Subaccount shall be transferred by the Trustee to the Bond Fund and applied in accordance with Section 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Turf Replacement Subaccount may, upon the direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date. In the event of the redemption of the Bonds in whole, any moneys in the Turf Replacement Subaccount may, upon the written direction of the Borrower, be transferred to the Bond Fund and applied to the payment of the principal of, premium, if any, and interest on such Bonds.

The Turf Replacement Subaccount shall be in the custody of the Trustee but in the name of the Issuer and the Issuer authorizes and directs the Trustee to withdraw sufficient funds from the Turf Replacement Subaccount for the purposes described in this Section 3.22, which authorization and direction the Trustee hereby accepts.

Section 13. Optional Redemption Provisions Amended. Section 5.01 of the Original Indenture (Optional Redemption of Bonds) is hereby amended by deleting subsections (b) and (c) thereof and replacing them with the following:

(b) The Series 2021 Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2021 Promissory Note made by the Borrower pursuant to Section 11.01 of the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Series 2021 Bonds to be selected, as provided in Section 5.04 hereof), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	Price
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

(c) Additional Bonds shall be subject to optional redemption at such times and upon such terms as shall be fixed by the related Supplemental Indenture.

(d) In case of optional redemption of the Bonds, the Borrower shall, at least 45 days prior to the redemption date (unless a shorter notice shall be satisfactory to the Trustee), deliver a written request to the Issuer and the Trustee notifying the Issuer and the Trustee of such redemption date and of the principal amount of the Bonds to be redeemed and shall, on or prior to the redemption date, deliver to the Trustee Protected Funds sufficient to pay the redemption price of all Bonds subject to, and selected for, redemption.

Section 14. Certain Event Occurrence Redemption Provisions Amended. Section 5.02 of the Original Indenture (Redemption of Bonds Upon Occurrence of Certain Events) is hereby amended by deleting subsection (b) thereof in its entirety and marking such deleted subsection as reserved.

Section 15. Mandatory Sinking Fund Redemption Amended. Section 5.03 of the Original Indenture (Mandatory Sinking Fund Redemption), is hereby amended by deleting subsection (b) thereof and replacing it with the following:

(b) The Tax-Exempt Series 2021A Bonds maturing on July 1, 2051, are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund on the redemption dates and in the principal amounts as follows:

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2032	355,000	2042	640,000
2033	385,000	2043	680,000
2034	405,000	2044	720,000
2035	425,000	2045	765,000
2036	455,000	2046	810,000
2037	480,000	2047	855,000
2038	505,000	2048	910,000
2039	535,000	2049	965,000
2040	570,000	2050	1,020,000
2041	610,000	2051*	17,575,000

*Maturity Date

(c) The Taxable Series 2021B Bonds maturing on July 1, 2030, are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund on the redemption dates and in the principal amounts as follows:

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2023	55,000	2027	75,000
2024	60,000	2028	80,000
2025	65,000	2029	85,000
2026	65,000	2030*	90,000

*Maturity Date

(d) Additional Bonds of a Series may be subject to mandatory sinking fund redemption at such times and upon such terms as shall be fixed by the related Supplemental Indenture relating to such Additional Bonds.

Section 16. Taxability Redemption Provisions Amended. Section 5.03A of the Original Indenture (Mandatory Redemption Upon Determination of Taxability) is hereby deleted in its entirety and replaced with the following:

Section 5.03A. Mandatory Redemption Upon Determination of Taxability. The tax-exempt Bonds of a Series are subject to mandatory redemption as a whole at the amortized cost thereof, plus accrued interest thereon to the date of redemption, plus a 5% premium, upon the occurrence of a Determination of Taxability related to such tax-exempt Bonds; provided, however, that the Trustee shall not redeem tax-exempt Bond of a Series unless the Trustee shall have on deposit Protected Funds in the amount sufficient to pay the amortized cost of and the redemption premium on, plus accrued interest on, the tax-exempt Bonds of that Series to be redeemed to the date of such redemption. The redemption date shall be the earliest practicable date selected by the Trustee, after consultation with the Borrower, but in no event later than 12 months following the finalization of the Determination of Taxability.

Section 17. Surplus Revenue Redemption Provisions Amended. Section 5.03B of the Original Indenture (Mandatory Redemption Upon Receipt of Surplus Revenues) is hereby deleted in its entirety and replaced with the following:

Section 5.03B. Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 hereof, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in

Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B and Series 2021B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B and Taxable Series 2021B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A and Tax-Exempt Series 2021A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Section 18. **Excess Bond Proceeds Redemption Provisions Amended**. Section 5.03C (Mandatory Redemption Related to Excess Bond Proceeds) is hereby deleted in its entirety and replaced with the following:

Section 5.03C. Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 hereof, such excess Bond proceeds shall be applied to mandatory redemption of the Bonds in the manner set forth in Section 5.03B hereof.

Section 19. **Method of Selecting Bonds Amended**. Section 5.04 of the Original Indenture (Method of Selecting Bonds) is hereby deleted in its entirety and replaced with the following:

Section 5.04. Method of Selecting Bonds. In the event that less than all of an Outstanding Series of Bonds shall be redeemed, the Series of Bonds will be redeemed in inverse order of maturity, or if less than all of a Series of Bonds in a single maturity shall be redeemed, the selection of the Series of Bonds or portions thereof to be redeemed shall be selected by lot within such maturity. Unless otherwise specifically stated in a Supplemental Indenture with respect to Additional Bonds, any partial redemption within a Series of Bonds shall be redeemed in inverse order of maturity, or if less than all of the Bonds in a single maturity shall be redeemed, the Bonds redeemed shall be selected by lot within such maturity.

Section 20. **Additional Bonds Provisions; Bond Forms**. Pursuant to the Original Indenture, certain terms of the Additional Bonds must be identified in the Supplemental Indenture related to such Additional Bonds. Accordingly, with respect to the Series 2021 Bonds, the following shall apply:

A. Authorized Denominations. The Series 2021 Bonds shall be in authorized denominations of $100,000 and any integral multiples of $5,000 in excess thereof with a minimum initial purchase of $100,000.

B. Bond Purchase Agreement. "Bond Purchase Agreement," when used in reference to the Series 2021 Bonds, means the Bond Purchase Agreement dated [_, 2021] among the Issuer, the Underwriter and the Borrower.

C. Interest Payment Date. "Interest Payment Date," when used in reference to the Series 2021 Bonds, means each January 1 and July 1, commencing January, 1, 2022.

D. Principal Payment Date. "Principal Payment Date," when used in reference to the Tax-Exempt Series 2021A Bonds, means each July 1, commencing July 1, 2031, and when used in reference to the Taxable Series 2021B Bonds, means each July 1, commencing July 1, 2023.

E. Payments to Funds. Payments to the respective funds established in Section 3.02 of the Original Indenture shall be in the amounts shown in Section 9 of this First Supplemental Indenture.

F. Bond Forms. The Original Indenture is hereby amended to include a new Exhibit A-1 (Form of Tax-Exempt Series 2021 Bond) and a new Exhibit A-2 (Form of Taxable Series 2021 Bond) in substantially the forms attached hereto.

G. Investor Letter. The Original Indenture is hereby amended to include a new Exhibit B-1 (Form of Investor Letter) in substantially the form attached hereto.

Section 21. Correction of Scrivener's Errors. Section 3.18 (Revenue Fund), ELEVENTH, and Section 3.20 (Use of Moneys in the Expense Fund) of the Original Indenture, are hereby amended to modify the reference to Qualified Management Agreement therein as follows (new text shown in **BOLD CAPS**):

> ELEVENTH: on each Payment Date, if the balance of money on deposit in the Surplus Fund exceeds the amount of $5,000,000, then 50% of such excess money shall be transferred to the Accelerated Redemption Fund and 50% allocated first to payment of the "Basic Fees," the "Accounting Fees," "Development Fees" and any "Incentive Fees" then due as set forth in the **SERIES 2020** Qualified Management Agreement, and second the remaining balance thereof to the Borrower for use in support of its charitable mission.

> **Section 3.20. Use of Moneys in the Expense Fund**. The Issuer hereby authorizes and directs the Trustee to withdraw sufficient funds from the Expense Fund to pay (a) on each January 1 and July 1 in each year commencing January 1, 2021, to the Trustee an amount equal to the Trustee's Expenses and 1/2 of the Trustee's Fees for that year; (b) on January 1, 2021, and on each January 1 thereafter so long as any Tax-Exempt Series 2020A Bonds or the Tax-Exempt Turbo Redemption Series 2020C Bonds remain Outstanding, to the Rebate Analyst, any amount owed as payment for its services; and (c) on the first Business Day of each month commencing July 1, 2022, the amounts set forth in Section 3.18 FIRST to the Manager (as defined in the **SERIES 2020** Qualified Management Agreement).

Section 22. Effect of Supplement. In all other respects, the Original Indenture is affirmed and ratified and, except as expressly modified herein, all terms and conditions of the Original Indenture shall remain in full force and effect.

Section 23. Governing Law. This First Supplemental Indenture shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice-of-law or conflicts-of-law principles or provisions, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this First Supplemental Indenture against the Issuer shall be brought and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, the United States District Court in and for the District of Arizona, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower or the Facilities.

Section 24. Execution in Counterparts. This First Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this First Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture and signature pages for all purposes.

Section 25. Conflict of Interest. To the extent applicable by provision of law, the parties acknowledge that this First Supplemental Indenture is subject to cancellation pursuant to A.R.S. § 38-511, the provisions of which are incorporated herein by reference.

[Signatures on following Page]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed, and to be effective as of the day and year first written above, which date shall be deemed the date hereof for all purposes.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: Victor Riches
Title: President

UMB BANK, N.A., as Trustee

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO FIRST SUPPLEMENTAL INDENTURE OF TRUST]

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed, and to be effective as of the day and year first written above, which date shall be deemed the date hereof for all purposes.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: _____
Title: _____

UMB BANK, N.A., as Trustee

By: Sandra L Battles
Name: Sandra L Battles
Title: Vice President

[SIGNATURE PAGE TO FIRST SUPPLEMENTAL INDENTURE OF TRUST]

EXHIBIT A-1 – FORM OF BOND

FORM OF TAX-EXEMPT SERIES 2021A BOND

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

THIS BOND HAS NOT BEEN AND IS NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES ACT AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THIS BOND MAY BE TRANSFERRED, IN WHOLE OR IN PART ONLY TO ANOTHER QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN REGULATION D OF THE SECURITIES ACT) OR TO AN ACCREDITED INVESTOR (EXCLUDING NATURAL PERSONS, AND AS DEFINED IN RULE 501 OF REGULATION D OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION) BY EXECUTING AN INVESTOR LETTER AND WHO BY PURCHASE OF THIS BOND ACKNOWLEDGES SUCH BUYER (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE BOND, (B) HAS SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE BONDS AND (C) ACKNOWLEDGES THAT THE BOND IS SUITABLE ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE BOND.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BOND
TAX-EXEMPT SERIES 2021A
(LEGACY CARES, INC. PROJECT)

NO. RA – 1 $\$\_\_\_\_\_$

MATURITY DATE	DATED	INTEREST RATE	CUSIP
July 1, 20__	_____, 20__	____%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

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Exhibit 11 (Supplemental Indenture) Page 23 of 42

THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the "Issuer"), a nonprofit corporation designated a political subdivision of the State of Arizona (the "State"), incorporated pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"), for value received, hereby promises to pay, from the sources hereinafter described, the principal amount stated above in lawful money of the United States of America to the Registered Owner named above, or registered assigns, on the maturity date stated above (unless this Bond shall have been called for prior redemption, in which case on such redemption date), upon the presentation and surrender hereof at the designated corporate trust office of UMB Bank, N.A. as trustee (the "Trustee") under an Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021 (together, the "Indenture"), by and between the Issuer and the Trustee, and to pay, from like sources, to the person who is the Registered Owner hereof on the 15th day of the month next preceding any Interest Payment Date (the "Regular Record Date") by check mailed to such Registered Owner (except that registered owners of at least $500,000 in aggregate principal amount of the Tax-Exempt Series 2021A Bonds (as defined below) Outstanding may, by written request received by the Trustee at least 10 Business Days (as defined in the Indenture) prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States) at his or her address as it last appears on the registration books kept for that purpose at the designated corporate trust office of the Trustee, interest on said sum in like coin or currency from the date hereof at the interest rate set forth above, payable semiannually on January 1 and July 1 of each year, commencing January1, 2022, until payment of the principal hereof has been made or provided for. Any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner hereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Tax-Exempt Series 2021A Bonds not less than 10 days prior thereto.

This Bond is one of the Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2021A Bonds") duly authorized by the Issuer in the aggregate principal amount of $32,425,000.00, issued under and equally and ratably secured by the Indenture. The Tax-Exempt Series 2021A Bonds have been issued under the Act, to provide financing for Legacy Cares, Inc., an Arizona not-for-profit corporation (the "Borrower"), to finance a portion of the cost of (i) installing over 2.1 million square feet of synthetic turf, adding over 34,000 square feet to buildings A and B of the Series 2020 Facilities, expanding on-site roadways and parking, and increasing lighting (collectively, the "Series 2021 Facilities"), (ii) funding any required reserve fund under the Indenture, (iii) paying capitalized interest, operating costs and providing working capital related to the Series 2021A Bonds, and (iv) paying costs of issuance of the Series 2021A Bonds (collectively, the "Series 2021 Project").

As provided in the Indenture, additional bonds of the Issuer may be issued only with respect to the Project (as defined in the Indenture) and may be secured on a parity basis with the Tax-Exempt Series 2020A Bonds (the "Additional Bonds" and, together with the Tax-Exempt Series 2021A Bonds, the "Bonds"). Such Additional Bonds may be issued from time to time in one or more series, in various principal amounts and for the benefit of the Borrower, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such Additional Bonds and other obligations issued and to be issued under the Indenture is not limited.

This Bond is a special, limited obligation of the Issuer payable solely from and secured by an assignment and pledge of (i) all rights, title and interest of Issuer in and to, including amounts payable under, the Loan Agreement dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement dated as of June 1, 2021 (collectively, the "Loan Agreement"), between the Issuer and the Borrower (except the

Issuer's Unassigned Rights as defined in the Loan Agreement); (ii) the rights, title and interests of the Issuer in the Project, subject to Permitted Encumbrances (as defined in the Indenture), and except Issuer's Unassigned Rights; (iii) the Revenues and all rights, title and interests of the Issuer in the Pledged Revenues, subject to Permitted Encumbrances, except Issuer's Unassigned Rights; (iv) the rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust, as amended, subject to Permitted Encumbrances and Tax-Exempt Series 2021 Promissory Note; (v) all Funds created in the Indenture (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund), except for (a) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding under the Indenture, (b) all trust accounts containing all insurance and condemnation proceeds, and (c) all Revenues payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and the Indenture, subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture; and (vi) any and all other interests in real or personal property of every name and nature from time to time specifically mortgaged, pledged or hypothecated by the Borrower in writing.

THE FINANCING OF THE PROJECT HAS BEEN AUTHORIZED BY A RESOLUTION DULY ADOPTED BY THE ISSUER PURSUANT TO THE LAWS OF THE STATE. THE TAX-EXEMPT SERIES 2021A BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE TAX-EXEMPT SERIES 2021A BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA, THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE TAX-EXEMPT SERIES 2021A BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN AND IN THE INDENTURE, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Redemption Provisions

Optional Redemption. The Tax-Exempt Series 2021A Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2021A Promissory Note made by the Borrower pursuant to the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Tax-Exempt Series 2021 Bonds to be selected as provided below), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	Price
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

Redemption of Bonds Upon Occurrence of Certain Events.

Condemnation, Damage or Destruction of Facilities. The Bonds, including the Tax-Exempt Series 2021A Bonds, are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the Facilities (as defined in the Indenture) or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to the Indenture, the Bonds, including the Tax-Exempt Series 2021A Bonds, are callable on any date in whole or in part from and to the extent of funds on deposit under the Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

Mandatory Sinking Fund Redemption. The Tax-Exempt Series 2021A Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund as follows:

Tax-Exempt Series 2021A Bonds

Maturity Date (July 1)	Principal Amount	Interest Rate
2031	$2,760,000	5.500%
2051*	$29,665,000	6.000%

*Maturity date for July 1, 2051 Term Bond

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2032	355,000	2042	640,000
2033	385,000	2043	680,000
2034	405,000	2044	720,000
2035	425,000	2045	765,000
2036	455,000	2046	810,000
2037	480,000	2047	855,000
2038	505,000	2048	910,000
2039	535,000	2049	965,000
2040	570,000	2050	1,020,000
2041	610,000	2051*	17,575,000

*Maturity Date

Mandatory Redemption Upon Determination of Taxability. The Tax-Exempt Series 2021A Bonds are subject to mandatory redemption as a whole at the amortized cost thereof, plus accrued interest thereon to the date of redemption, plus a 5% premium, upon the occurrence of a Determination of Taxability related to the Tax-Exempt Series 2021A Bonds as provided in the Indenture; provided, however, that the Trustee shall not redeem Tax-Exempt Series 2021A Bonds unless the Trustee shall have on deposit Protected Funds in the amount sufficient to pay the amortized cost of and the redemption premium on, plus accrued interest on, the Tax-Exempt Series 2021A Bonds to be redeemed to the date of such redemption.

Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 of the Indenture, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B Bonds and the Taxable Series 2021B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B Bonds and the Taxable Series 2021B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Series 2021A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 of the Indenture, such excess Bond proceeds shall be applied to mandatory redemption of the Bonds in the manner set forth in the "Mandatory Redemption Upon Receipt of Surplus Revenues" provisions above.

Method of Selecting Tax-Exempt Series 2021 Bonds; Notices. Unless otherwise specifically stated in the Indenture, any redemption of Tax-Exempt Series 2021A Bonds shall be redeemed in inverse order of maturity, or if less than all of the Tax-Exempt Series 2021A Bonds in a single maturity shall be redeemed, the Tax-Exempt Series 2021A Bonds redeemed shall be selected by lot within such maturity.

In the case of every redemption, the Trustee shall cause notice of such redemption by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date, provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Tax-Exempt Series 2021A Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient amounts (which in the case of redemption pursuant to Optional Redemption and Redemption of Bonds Upon Occurrence of Certain Events must be Protected Funds) to redeem such Tax-Exempt Series 2021A Bonds and that if such money is not so received, no Tax-Exempt Series 2021A Bonds shall be redeemed.

Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Tax-Exempt Series 2021A Bonds to be redeemed, that interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date interest thereon will cease to accrue. If less than all the Outstanding Tax-Exempt Series 2021A Bonds are to be redeemed, the notice of redemption shall specify the numbers of the Tax-Exempt Series 2021A Bonds or portions thereof to be redeemed.

The Tax-Exempt Series 2021A Bonds which are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Tax-Exempt Series 2021A Bonds. The Tax-Exempt Series 2021A Bonds shall initially be issued as a single fully registered bond for each series and maturity thereof.

This Bond is fully transferable by the Registered Owner hereof in person or by his or her duly authorized attorney on the registration books kept by the Trustee, upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Trustee; subject, however, to the terms of the Indenture which limit the transfer and exchange of Tax-Exempt Series 2021A Bonds during certain periods. Upon such transfer a new fully registered bond of Authorized Denomination or Denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor, all subject to the terms, limitations and conditions set forth in the Indenture. The Trustee and the Issuer shall require the payment by any Registered Owner of this Bond requesting exchange or transfer of the reasonable expenses of the Issuer, if any, of a reasonable transfer or exchange fee and of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond shall be overdue, for the purpose of receiving payment and for all other purposes, except to the extent otherwise provided herein and in the Indenture with respect to Regular Record Dates and Special Record Dates for the payment of interest, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Notwithstanding the foregoing, so long as the ownership of the Tax-Exempt Series 2021A Bonds is maintained in book-entry form by The Depository Trust Company (the "Securities Depository") or a nominee thereof, this Bond may be transferred in whole but not in part only to the Securities Depository or a nominee thereof or to a successor Securities Depository or its nominee.

To the extent permitted by, and as provided in, the Indenture, modifications or amendments of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Issuer and of the registered owners of the Tax-Exempt Series 2021A Bonds may be made by the Issuer and the Trustee but without the consent of the registered owners of the Tax-Exempt Series 2021A Bonds in certain cases described in the Indenture, including any change which does not materially adversely affect the interests of the Registered Owners of the Tax-Exempt Series 2021A Bonds. Certain other amendments may be made by the Issuer and the Trustee with the consent of the Registered Owners of not less than a majority in aggregate principal amount of the Tax-Exempt Series 2021A Bonds then Outstanding; provided, however, that no such modification or amendment shall be made which will constitute an extension of the maturity of, or a reduction in the principal amount of, or a reduction of the rate of interest on or extension of the time of payment of interest on, or a reduction of any premium payable upon redemption of, any Bond, which are unconditional unless consented to by all Registered Owners adversely affected by such change. Any such consent by the Registered Owner of this Bond shall be conclusive and binding upon such Registered Owner and upon all future Registered Owners of this Bond and of any Tax-Exempt Series 2021A Bonds issued upon the transfer or exchange of this bond whether or not notation of such consent is made upon this Bond.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the pledge, assignment or covenants made therein or to take any action with respect to an Event of Default under the Indenture or to institute, appear in, or defend any suit, action or other proceeding at law or in equity with respect thereto, except as provided in the Indenture. In case an Event of Default under the Indenture shall occur, the principal of all the Bonds at any such time Outstanding may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded

by the Trustee, with the consent of the Registered Owners of a requisite principal amount of the Tax-Exempt Series 2021A Bonds then Outstanding.

None of the members of the board of directors of the Borrower, the board of directors of the Issuer or any person executing the Tax-Exempt Series 2021A Bonds shall be liable personally on the Tax-Exempt Series 2021A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

The liability and obligations of the Issuer under the Loan Agreement and the Indenture with respect to all or any portion of the Tax-Exempt Series 2021A Bonds may be discharged at or prior to the maturity or redemption of the Tax-Exempt Series 2021A Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Loan Agreement and the Indenture.

No covenant or agreement contained in the Tax-Exempt Series 2021A Bonds or in the Indenture shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or of any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing the Tax-Exempt Series 2021A Bonds, including any officer or employee of the Trustee, shall be liable personally on the Tax-Exempt Series 2021A Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

No covenant or agreement contained in the Loan Agreement shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Borrower in his or her individual capacity, and the members of the governing body of the Borrower shall not be liable personally or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed.

Copies of the Indenture, the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and other documents relating to the Tax-Exempt Series 2021A Bonds are on file at the designated corporate trust office of the Trustee, and reference is made to those instruments for the provisions relating, among other things, to the limited liability of the Borrower, the terms of and security for the Tax-Exempt Series 2021A Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Tax-Exempt Series 2021A Bonds, amendments, and the rights, duties and obligations of the Issuer and the Trustee to all of which the Registered Owner hereof, by acceptance of this Bond, assents.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose until an authorized signatory of the Trustee shall have signed the certificate of authentication hereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Arizona Industrial Development Authority caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its President.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
President

CERTIFICATE OF AUTHENTICATION

This is one of the Tax-Exempt Series 2021A Bonds described in the within mentioned Indenture.

Date: _____, 2021.

UMB BANK, N.A., as Trustee

By_____
Authorized Signatory

ASSIGNMENT

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

_____
(Social Security or Federal Taxpayer Identification Number)

_____
(Please print or typewrite Name and Address, including Zip Code, of Assignee)

the within Tax-Exempt Series 2021A Bonds and all rights thereunder, and hereby irrevocably constitutes and appoints the Trustee under the Indenture as registrar and attorney to register the transfer of the within Tax-Exempt Series 2021A Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature guaranteed by:

_____
NOTICE: Signature of the registered owner must be guaranteed by an eligible guarantor institution meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

_____
NOTICE: The signature of the registered owner to this assignment must correspond with the name as it appears on the face of the within Tax-Exempt Series 2021A Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT A-2

FORM OF TAXABLE SERIES 2021B BOND

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

EXCEPT AS OTHERWISE PROVIDED IN THE INDENTURE, THIS BOND MAY BE TRANSFERRED, IN WHOLE BUT NOT IN PART, ONLY TO ANOTHER NOMINEE OF THE SECURITIES DEPOSITORY (AS DEFINED HEREIN) OR TO A SUCCESSOR SECURITIES DEPOSITORY OR TO A NOMINEE OF A SUCCESSOR SECURITIES DEPOSITORY.

THIS BOND HAS NOT BEEN AND IS NOT INTENDED TO BE REGISTERED UNDER THE SECURITIES AND EXCHANGE ACT OF 1934 AND ALL APPLICABLE SECURITIES LAWS OF THE STATE OF ARIZONA OR REGISTERED OR OTHERWISE QUALIFIED UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION.

THIS BOND MAY BE TRANSFERRED, IN WHOLE OR IN PART ONLY TO ANOTHER QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN REGULATION D OF THE SECURITIES ACT) OR TO AN ACCREDITED INVESTOR (EXCLUDING NATURAL PERSONS, AND AS DEFINED IN RULE 501 OF REGULATION D OF THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION) BY EXECUTING AN INVESTOR LETTER AND WHO BY PURCHASE OF THIS BOND ACKNOWLEDGES SUCH BUYER (A) CAN BEAR THE ECONOMIC RISK OF THE PURCHASE OF THE BOND, (B) HAS SUCH KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS AS TO BE CAPABLE OF EVALUATING THE RISKS AND MERIT OF AN INVESTMENT IN THE BONDS AND (C) ACKNOWLEDGES THAT THE BOND IS SUITABLE ONLY FOR INCLUSION IN A DIVERSIFIED PORTFOLIO CONTAINING HIGH YIELD, HIGH RISK SECURITIES AND HAS UNDERTAKEN THE RESPONSIBILITY FOR OBTAINING ALL THE INFORMATION DEEMED NECESSARY AND DESIRABLE TO FORM A DECISION TO PURCHASE THE BOND.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BOND
TAXABLE SERIES 2021B
(LEGACY CARES, INC. PROJECT)

NO. RA – 1 $_____

MATURITY DATE	DATED	INTEREST RATE	CUSIP
July 1, 20__	_____, 20__	____%	_____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the "Issuer"), a nonprofit corporation designated a political subdivision of the State of Arizona (the "State"), incorporated pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"), for value received, hereby promises to pay, from the sources hereinafter described, the principal amount stated above in lawful money of the United States of America to the Registered Owner named above, or registered assigns, on the maturity date stated above (unless this Bond shall have been called for prior redemption, in which case on such redemption date), upon the presentation and surrender hereof at the designated corporate trust office of UMB Bank, N.A. as trustee (the "Trustee") under an Indenture of Trust, dated as of August 1, 2020, and the First Supplemental Indenture of Trust dated as of June 1, 2021 (together the "Indenture"), by and between the Issuer and the Trustee, and to pay, from like sources, to the person who is the Registered Owner hereof on the 15th day of the month next preceding any Interest Payment Date (the "Regular Record Date") by check mailed to such Registered Owner (except that registered owners of at least $500,000 in aggregate principal amount of the Taxable Series 2021B Bonds (as defined below) Outstanding may, by written request received by the Trustee at least 10 Business Days (as defined in the Indenture) prior to the Regular Record Date, receive payment of interest by wire transfer at the address specified in such request, which address must be in the United States) at his or her address as it last appears on the registration books kept for that purpose at the designated corporate trust office of the Trustee, interest on said sum in like coin or currency from the date hereof at the interest rate set forth above, payable semiannually on January 1 and July 1 of each year, commencing January 1, 2022, until payment of the principal hereof has been made or provided for. Any such interest not so timely paid or duly provided for shall cease to be payable to the Registered Owner hereof at the close of business on the Regular Record Date and shall be payable to the Registered Owner hereof at the close of business on a Special Record Date for the payment of any defaulted interest. Such Special Record Date shall be fixed by the Trustee whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the registered owners of the Taxable Series 2021B Bonds not less than 10 days prior thereto.

This Bond is one of Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project) (the "Taxable Series 2021B Bonds") duly authorized by the Issuer in the aggregate principal amount of $575,000.00, issued under and equally and ratably secured by the Indenture. The Taxable Series 2021B Bonds have been issued under the Act, to provide financing for Legacy Cares, Inc., an Arizona not-for-profit corporation (the "Borrower"), to finance a portion of the cost of (i) installing over 2.1 million square feet of synthetic turf, adding over 34,000 square feet to buildings A and B of the Series 2020 Facilities, expanding on-site roadways and parking, and increasing lighting (collectively, the "Series 2021 Facilities"), (ii) funding any required reserve fund under the Indenture, (iii) paying capitalized interest, operating costs and providing working capital related to the Series 2021B Bonds, and (iv) paying costs of issuance of the Series 2021B Bonds (collectively, the "Series 2021 Project").

As provided in the Indenture, additional bonds of the Issuer may be issued only with respect to the Project (as defined in the Indenture) and may be secured on a parity basis with the Taxable Series 2021B Bonds (the "Additional Bonds" and, together with the Taxable Series 2021B Bonds, the "Bonds"). Such Additional Bonds may be issued from time to time in one or more series, in various principal amounts and for the benefit of the Borrower, may mature at different times, may bear interest at different rates and may otherwise vary as provided in the Indenture, and the aggregate principal amount of such Additional Bonds and other obligations issued and to be issued under the Indenture is not limited.

This Bond is a special, limited obligation of the Issuer payable solely from and secured by an assignment and pledge of (i) all rights, title and interest of Issuer in and to, including amounts payable under, the Loan Agreement dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement dated as of June 1, 2021 (collectively, the "Loan Agreement"), between the Issuer and the Borrower (except the Issuer's Unassigned Rights as defined in the Loan Agreement); (ii) the rights, title and interests of the Issuer

in the Project, subject to Permitted Encumbrances (as defined in the Indenture), and except Issuer's Unassigned Rights; (iii) the Revenues and all rights, title and interests of the Issuer in the Pledged Revenues, subject to Permitted Encumbrances, except Issuer's Unassigned Rights; (iv) the rights, title and interests of the Issuer and the Borrower under the Leasehold Deed of Trust, as amended, subject to Permitted Encumbrances and the Series 2020B Promissory Note; (v) all Funds created in the Indenture (other than the Cost of Issuance Fund, the Tax and Insurance Escrow Fund and the Rebate Fund), except for (a) moneys or obligations deposited with or paid to the Trustee for the payment or redemption of Bonds that are no longer deemed to be Outstanding under the Indenture, (b) all trust accounts containing all insurance and condemnation proceeds, and (c) all Revenues payable to the Trustee for the payment of fees and expenses of the Issuer pursuant to the Loan Agreement and the Indenture, subject only to the provisions of the Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in the Indenture; and (vi) any and all other interests in real or personal property of every name and nature from time to time specifically mortgaged, pledged or hypothecated by the Borrower in writing.

THE FINANCING OF THE PROJECT HAS BEEN AUTHORIZED BY A RESOLUTION DULY ADOPTED BY THE ISSUER PURSUANT TO THE LAWS OF THE STATE. THE TAXABLE SERIES 2021B BONDS, THE PREMIUM, IF ANY, AND THE INTEREST THEREON ARE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE EXCLUSIVELY FROM THE TRUST ESTATE. THE TAXABLE SERIES 2021B BONDS DO NOT CONSTITUTE A DEBT OR A LOAN OF CREDIT OR A PLEDGE OF THE FULL FAITH AND CREDIT OR TAXING POWER OF THE ISSUER, THE AFA, THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE MEANING OF ANY STATE CONSTITUTIONAL PROVISION OR STATUTORY LIMITATION AND SHALL NEVER CONSTITUTE NOR GIVE RISE TO A PECUNIARY LIABILITY OF THE ISSUER, THE AFA, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE TAXABLE SERIES 2021B BONDS SHALL NOT CONSTITUTE, DIRECTLY OR INDIRECTLY, OR CONTINGENTLY OBLIGATE OR OTHERWISE CONSTITUTE A GENERAL OBLIGATION OF OR A CHARGE AGAINST THE GENERAL CREDIT OF THE ISSUER, BUT SHALL BE SPECIAL LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE SOURCES DESCRIBED HEREIN AND IN THE INDENTURE, BUT NOT OTHERWISE. THE ISSUER HAS NO TAXING POWER.

NO RECOURSE SHALL BE HAD FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR INTEREST ON THIS BOND AGAINST ANY PAST, PRESENT, OR FUTURE OFFICER, DIRECTOR, EXECUTIVE DIRECTOR, COUNSEL, ADVISOR, CONTRACTOR, CONSULTANT, OR AGENT OF THE ISSUER, OR OF ANY SUCCESSOR TO THE ISSUER, AS SUCH, EITHER DIRECTLY OR THROUGH THE ISSUER OR ANY SUCCESSOR TO THE ISSUER, UNDER ANY RULE OF LAW OR EQUITY, STATUTE, OR CONSTITUTION OR BY THE ENFORCEMENT OF ANY ASSESSMENT OR PENALTY OR OTHERWISE, AND ALL SUCH LIABILITY OF ANY SUCH OFFICERS, DIRECTORS, COUNSEL, ADVISORS, OR AGENTS, AS SUCH, IS HEREBY EXPRESSLY WAIVED AND RELEASED AS A CONDITION OF AND CONSIDERATION FOR THE EXECUTION AND ISSUANCE OF THIS BOND.

Redemption Provisions

Optional Redemption. The Taxable Series 2021B Bonds are subject to redemption at the option of the Issuer (which option shall be exercised upon the written direction of the Borrower from prepayment of the Series 2020B Promissory Note made by the Borrower pursuant to the Loan Agreement) in whole or in part on any date commencing July 1, 2027 (if less than all of such Taxable Series 2021B Bonds to be selected as provided below), at the principal amount plus accrued interest to the date fixed for redemption; with a premium expressed as a percentage of the principal amount to be redeemed as follows:

Redemption Date	Price
July 1, 2027 through June 30, 2028	103%
July 1, 2028 through June 30, 2029	102%
July 1, 2029 through June 30, 2030	101%
July 1, 2030 and thereafter	100%

Redemption of Bonds Upon Occurrence of Certain Events.

Condemnation, Damage or Destruction of Facilities. The Bonds, including the Taxable Series 2021B Bonds, are also subject to extraordinary redemption at the expense of the Borrower from the Net Proceeds of any insurance policy or condemnation award and in the event the Facilities or any portion thereof is damaged or destroyed or taken in condemnation proceedings as provided in the Loan Agreement; provided, such Net Proceeds are in excess of $500,000 (plus the CPI Adjustment). If called pursuant to the Indenture, the Bonds, including the Taxable Series 2021B Bonds, are callable on any date in whole or in part from and to the extent of funds on deposit under the Indenture and available for this purpose, such funds to be Protected Funds, at a redemption price equal to the principal amount of each Bond to be redeemed and accrued interest to the redemption date.

Mandatory Sinking Fund Redemption. The Taxable Series 2021B Bonds are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the redemption date from amounts on deposit in the Bond Fund as follows:

Taxable Series 2021B Bonds

Maturity Date (July 1)	Principal Amount	Interest Rate
2030*	$575,000	8.000%

*Maturity date for July 1, 2030 Term Bond

Redemption Date (July 1)	Principal Amount ($)	Redemption Date (July 1)	Principal Amount ($)
2023	55,000	2027	75,000
2024	60,000	2028	80,000
2025	65,000	2029	85,000
2026	65,000	2030*	90,000

*Maturity Date

Mandatory Redemption Upon Receipt of Surplus Revenues. To the extent surplus revenues are transferred to, and are available in the Accelerated Redemption Fund pursuant to Sections 3.18 and 3.24 of the Indenture, the Tax-Exempt Turbo Redemption Series 2020C Bonds are subject to mandatory redemption upon receipt of surplus revenues in the Accelerated Redemption Fund at a redemption price equal to 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized

Denominations. After 100% of the Tax-Exempt Turbo Redemption Series 2020C Bonds have been redeemed, surplus revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Taxable Series 2020B and the Taxable Series 2021B Bonds at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations. After 100% of the Taxable Series 2020B and the Taxable Series 2021B Bonds have been redeemed, revenues deposited into the Accelerated Redemption Fund will be applied to the mandatory redemption of the Tax-Exempt Series 2020A Bonds and the Tax-Exempt Series 2021A Bonds maturing on or after July 1, 2030, at a redemption price of 100% of the principal amount thereof plus accrued interest to the date of redemption, in Authorized Denominations.

Mandatory Redemption Related to Excess Bond Proceeds. To the extent excess Bond proceeds are transferred to and are available in the Surplus Fund pursuant to Sections 3.09 and 3.23 of the Indenture, such excess Bond proceeds shall be applied to mandatory redemption of the Bonds in the manner set forth in the "Mandatory Redemption Upon Receipt of Surplus Revenues" provisions above.

Method of Selecting Taxable Series 2021B Bonds; Notices. Unless otherwise specifically stated in the Indenture, any redemption of Taxable Series 2021B Bonds shall be redeemed in inverse order of maturity, or if less than all of the Taxable Series 2021B Bonds in a single maturity shall be redeemed, the Taxable Series 2021B Bonds redeemed shall be selected by lot within such maturity.

In the case of every redemption, the Trustee shall cause notice of such redemption by mailing by first-class mail a copy of the redemption notice to the Registered Owners of the Bonds designated for redemption in whole or in part, at their addresses as the same shall last appear upon the registration records, in each case not more than 60 nor less than 30 days prior to the redemption date, provided, however, that failure to give such notice, or any defect therein, shall not affect the validity of any proceedings for the redemption of such Taxable Series 2021B Bonds. The Trustee may state that the redemption is conditioned upon receiving from the Borrower, prior to the redemption date, sufficient amounts (which in the case of redemption pursuant to Optional Redemption and Redemption of Bonds Upon Occurrence of Certain Events must be Protected Funds) to redeem such Taxable Series 2021B Bonds and that if such money is not so received, no Taxable Series 2021B Bonds shall be redeemed.

Each notice of redemption shall specify the date fixed for redemption, the redemption price, the place or places of payment, that payment will be made upon presentation and surrender of the Taxable Series 2021B Bonds to be redeemed, that interest accrued to the date fixed for redemption will be paid as specified in said notice, and that on and after said date interest thereon will cease to accrue. If less than all the Outstanding Taxable Series 2021B Bonds are to be redeemed, the notice of redemption shall specify the numbers of the Taxable Series 2021B Bonds or portions thereof to be redeemed.

The Taxable Series 2021B Bonds which are delivered upon transfer, exchange or other replacement shall bear interest from the most recent Interest Payment Date to which interest has been paid or duly provided for, or if no interest has been paid, from the date of the Taxable Series 2021B Bonds. The Taxable Series 2021B Bonds shall initially be issued as a single fully registered bond for each series and maturity thereof.

This Bond is fully transferable by the Registered Owner hereof in person or by his or her duly authorized attorney on the registration books kept by the Trustee, upon surrender of this Bond together with a duly executed written instrument of transfer satisfactory to the Trustee; subject, however, to the terms of the Indenture which limit the transfer and exchange of the Taxable Series 2021B Bonds during certain periods. Upon such transfer a new fully registered bond of Authorized Denomination or Denominations for the same aggregate principal amount will be issued to the transferee in exchange therefor, all subject to the terms, limitations and conditions set forth in the Indenture. The Trustee and the Issuer shall require the payment by any Registered Owner of this Bond requesting exchange or transfer of the reasonable expenses of the

Issuer, if any, of a reasonable transfer or exchange fee and of any tax or other governmental charge required to be paid with respect to such exchange or transfer. The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered as the absolute owner hereof, whether or not this Bond shall be overdue, for the purpose of receiving payment and for all other purposes, except to the extent otherwise provided herein and in the Indenture with respect to Regular Record Dates and Special Record Dates for the payment of interest, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Notwithstanding the foregoing, so long as the ownership of the Taxable Series 2021B Bonds is maintained in book-entry form by The Depository Trust Company (the "Securities Depository") or a nominee thereof, this Bond may be transferred in whole but not in part only to the Securities Depository or a nominee thereof or to a successor Securities Depository or its nominee.

To the extent permitted by, and as provided in, the Indenture, modifications or amendments of the Indenture, or of any indenture supplemental thereto, and of the rights and obligations of the Issuer and of the registered owners of the Taxable Series 2021B Bonds may be made by the Issuer and the Trustee but without the consent of the registered owners of the Taxable Series 2021B Bonds in certain cases described in the Indenture, including any change which does not materially adversely affect the interests of the Registered Owners of the Taxable Series 2021B Bonds. Certain other amendments may be made by the Issuer and the Trustee with the consent of the Registered Owners of not less than a majority in aggregate principal amount of the Taxable Series 2021B Bonds then Outstanding; provided, however, that no such modification or amendment shall be made which will constitute an extension of the maturity of, or a reduction in the principal amount of, or a reduction of the rate of interest on or extension of the time of payment of interest on, or a reduction of any premium payable upon redemption of, any Bond, which are unconditional unless consented to by all Registered Owners adversely affected by such change. Any such consent by the Registered Owner of this Bond shall be conclusive and binding upon such Registered Owner and upon all future Registered Owners of this Bond and of any Taxable Series 2021B Bonds issued upon the transfer or exchange of this bond whether or not notation of such consent is made upon this Bond.

The Registered Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the pledge, assignment or covenants made therein or to take any action with respect to an Event of Default under the Indenture or to institute, appear in, or defend any suit, action or other proceeding at law or in equity with respect thereto, except as provided in the Indenture. In case an Event of Default under the Indenture shall occur, the principal of all the Bonds at any such time Outstanding may be declared or may become due and payable, upon the conditions and in the manner and with the effect provided in the Indenture. The Indenture provides that such declaration may in certain events be rescinded by the Trustee, with the consent of the Registered Owners of a requisite principal amount of the Taxable Series 2021B Bonds then Outstanding.

None of the members of the board of directors of the Borrower, the board of directors of the Issuer or any person executing the Taxable Series 2021B Bonds shall be liable personally on the Taxable Series 2021B Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

The liability and obligations of the Issuer under the Loan Agreement and the Indenture with respect to all or any portion of the Taxable Series 2021B Bonds may be discharged at or prior to the maturity or redemption of the Taxable Series 2021B Bonds upon the making of provision for the payment thereof on the terms and conditions set forth in the Loan Agreement and the Indenture.

No covenant or agreement contained in the Taxable Series 2021B Bonds or in the Indenture shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Issuer in his or her individual capacity or of any officer, agent, servant or employee of the Trustee in his or her individual capacity, and neither the members of the governing body of the Issuer nor any official executing

the Taxable Series 2021B Bonds, including any officer or employee of the Trustee, shall be liable personally on the Taxable Series 2021B Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

No covenant or agreement contained in the Loan Agreement shall be deemed to be the covenant or agreement of any appointed official, officer, agent, servant or employee of the Borrower in his or her individual capacity, and the members of the governing body of the Borrower shall not be liable personally or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

It is hereby certified, recited and declared that all conditions, acts and things required by the Constitution or statutes of the State or by the Act or the Indenture to exist, to have happened or to have been performed precedent to or in the issuance of this Bond exist, have happened and have been performed.

Copies of the Indenture, the Loan Agreement, the Leasehold Deed of Trust and other documents relating to the Taxable Series 2021B Bonds are on file at the designated corporate trust office of the Trustee, and reference is made to those instruments for the provisions relating, among other things, to the limited liability of the Borrower, the terms of and security for the Taxable Series 2021B Bonds, the custody and application of the proceeds of the Bonds, the rights and remedies of the registered owners of the Taxable Series 2021B Bonds, amendments, and the rights, duties and obligations of the Issuer and the Trustee to all of which the Registered Owner hereof, by acceptance of this Bond, assents.

This Bond shall not be entitled to any benefit under the Indenture or any indenture supplemental thereto, or become valid or obligatory for any purpose until an authorized signatory of the Trustee shall have signed the certificate of authentication hereon.

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Indenture.

IN WITNESS WHEREOF, Arizona Industrial Development Authority caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its President.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By:_____
President

CERTIFICATE OF AUTHENTICATION

This is one of the Taxable Series 2021B Bonds described in the within mentioned Indenture.

Date: _____, 2021.

UMB BANK, N.A., as Trustee

By_____
Authorized Signatory

ASSIGNMENT

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

_____
(Social Security or Federal Taxpayer Identification Number)

_____
(Please print or typewrite Name and Address, including Zip Code, of Assignee)

the within Taxable Series 2021B Bond and all rights thereunder, and hereby irrevocably constitutes and appoints the Trustee under the Indenture as registrar and attorney to register the transfer of the within Taxable Series 2021B Bond on the books kept for registration thereof, with full power of substitution in the premises.

Date:

Signature guaranteed by:

_____

NOTICE: Signature of the registered owner must be guaranteed by an eligible guarantor institution meeting the requirements of membership or participation in the Security Transfer Agent Medallion Program ("STAMP") or such other "signature guarantee program" as may be determined in substitution for STAMP, all in accordance with the Securities Exchange Act of 1934, as amended.

_____

NOTICE: The signature of the registered owner to this assignment must correspond with the name as it appears on the face of the within Taxable Series 2021B Bond in every particular, without alteration or enlargement or any change whatsoever.

EXHIBIT B-1

FORM OF INVESTOR LETTER

_____, 2021

Arizona Industrial Development Authority, as Issuer
Arizona Finance Authority
Phoenix, Arizona

Re: Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A Bonds (Legacy Cares, Inc. Project), and

Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2021B Bonds (Legacy Cares, Inc. Project)

Ladies and Gentlemen:

The undersigned as purchaser (the "**Purchaser**") of (i) $_____ of the above-referenced Tax-Exempt Series 2021A Bonds (the "**Tax-Exempt Series 2021A Bonds**") and (ii) $_____ of the above-referenced Taxable Series 2021B Bonds (the "**Taxable Series 2021B Bonds**," and together with the Tax-Exempt Series 2021A Bonds, the "**Bonds**") does hereby certify, represent, and warrant for the benefit of the Arizona Industrial Development Authority (the "**Issuer**") as follows:

(a) *Qualification*. The Purchaser is (check all that apply):

_____ (1) a "qualified institutional buyer," as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "**Securities Act**");

_____ (2) an "accredited investor," as defined in Rule 501(a) of Regulation D promulgated under the Securities Act ("**Accredited Investor**"); or

_____ (3) an entity all of the equity owners of which are Accredited Investors.

(b) *No Registration*. The Purchaser acknowledges that the Bonds have not been and will not be registered under the Securities Act or the securities or "Blue Sky" laws of any state in reliance upon exemptions from such registration requirements, and that the Indenture of Trust, dated as of August 1, 2020 (the "**Original Indenture**"), as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021 (the "**Indenture Supplement**," together with the Original Indenture, the "**Indenture**"), each between the Issuer and the Trustee, UMB Bank, N.A. (the "**Trustee**"), has not been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon an exemption set forth therein. The Purchaser agrees to comply with all applicable federal and state securities laws then in effect with respect to any sale or other disposition of the Bonds by the Purchaser and further acknowledges that any current exemption from registration of the Bonds does not affect or diminish such requirements.

(c) *Sophistication.* The Purchaser has sufficient knowledge and experience in financial and business matters, including the purchase and ownership of the Bonds, and is capable of evaluating the merits and risks of its investment in the Bonds. The Purchaser has sought such accounting, legal, and tax advice as it considered necessary to make an informed investment decision. The Purchaser understands that there is no established market for the Bonds and that none will develop.

(d) *Investment Purpose.* The Purchaser is purchasing the Bonds for its own account for investment purposes in accordance with the Indenture. The Purchaser does not currently intend to distribute, transfer, or resale the Bonds; *provided, however*, the Purchaser reserves the right to sell or otherwise dispose of the Bonds in the future in accordance with the requirements set forth in the Indenture.

(e) *Risk Acknowledgment.* The Purchaser has received and reviewed a copy of each of Supplement No. 2 to Limited Offering Memorandum, dated May __, 2021 ("**Supplement No. 2 to LOM**") and Supplement No. 3 to Limited Offering Memorandum, dated June __, 2021 ("**Supplement No. 3 to LOM**") and has received or had access via the Electronic Municipal Market Access portal to the Limited Offering Memorandum (the "**Original LOM**") dated August 11, 2020, as supplemented by Supplement No. 1 to Limited Offering Memorandum dated August 19, 2020 ("**Supplement No. 1 to LOM**", together with the Original LOM, Supplement No. 2 to LOM and Supplement No. 3 to LOM, the "**Limited Offering Memorandum**") each relating to the Bonds, including the respective Appendices thereto, and recognizes that (i) an investment in the Bonds involves significant risks, including but not limited to, the risks described in the Limited Offering Memorandum under the respective captions "RISK FACTORS" and (ii) the Bonds are not rated by an agency. The Purchaser has reviewed and has made its decision to invest after its review of the Indenture, the Loan Agreement dated as of August 1, 2020 (the "**Original Loan Agreement**"), as amended by the First Amendment to Loan Agreement, dated as of June 1, 2021 (the "**Loan Agreement Amendment**," together with the Original Loan Agreement, the "**Loan Agreement**"), each between the Issuer and the Borrower and the Limited Offering Memorandum, and based upon certain other information it has obtained and that it deems relevant to its investment in the Bonds. The Purchaser has made its own independent review of credit and related matters applicable to the Borrower, the Issuer, the purchase and holding of the Bonds, and otherwise related to its investment in the Bonds. The Purchaser has had the opportunity to ask questions of and receive answers from the Borrower concerning the purchase of the Bonds and all matters relating thereto or any additional information it deemed necessary in its decision to purchase the Bonds and all requested information has been furnished to the Purchaser.

(f) *Legal Authorization.* The Purchaser has authority to purchase the Bonds and to execute this letter and any other instrument and document required to be executed by the Purchaser in connection with the purchase of the Bonds. The undersigned is authorized to make the certifications, representations, and warranties contained herein by execution of this letter on behalf of the Purchaser.

(g) *Common Control.* The Purchaser is not now and has never been controlled by, or under common control with, the Borrower or the Issuer. Neither the Borrower nor the Issuer has ever been and neither is now controlled by the Purchaser. The Purchaser has entered into no arrangements with the Borrower, the Issuer, or any of their affiliates in connection with the Bonds.

(h) *SPECIAL LIMITED OBLIGATIONS.* The Purchaser understands that the Bonds are special limited, and not general, obligations of the Issuer payable solely from the revenues received by the Trustee. The Purchaser understands that the Bonds are not secured by any obligations or the pledge of any monies received or to be received from taxation or from the State or any political subdivision or taxing district thereof (including, without implied limitation, the Issuer and the Arizona Finance

Authority), and that the Bonds will never represent or constitute a general obligation, debt, or bonded indebtedness of the Arizona Finance Authority, the State, or any political subdivision thereof, and that no right will exist to have taxes levied by the Arizona Finance Authority, the State, or any political subdivision thereof, for the payment of the principal of, premium, if any, and interest on the Bonds, and that payment of the principal of, premium, if any, and interest on the Bonds depends upon the general credit of the Borrower and upon the net cash flow from the Series 2021 Project. The Purchaser understands that the Issuer has no taxing power. The Purchaser understands that the Bonds are payable solely from the revenues derived by the Trustee from loan repayments made by the Borrower under the Loan Agreement and the Promissory Notes, from amounts on deposit in the Funds established under the Indenture, and from amounts realized by the Trustee under the Leasehold Deed of Trust.

(i) *Transfer Restrictions*. The Purchaser understands and acknowledges that neither the Bonds have been registered or qualified under the Securities Act or the securities laws of any state, nor has the Indenture been qualified under the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. Further, the Purchaser understands and acknowledges that the Bonds will not be listed on any securities exchange. The Purchaser has been informed and agrees that the Bonds may not be transferred to any person that is not a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act or an "accredited investor" within the meaning of Rule 501 of Regulation D promulgated under the Securities Act without registration under the Securities Act or an available exemption from registration.

(j) *Reliance*. The Purchaser acknowledges that the sale of the Bonds by the Issuer to the Purchaser is made in reliance upon the certifications, representation, and warranties made by the Purchaser to the Issuer.

(k) *INDEPENDENT EVALUATION; WAIVER OF ISSUER'S DUE DILIGENCE; RELEASE.* The Purchaser has independently evaluated the factors associated with its investment decision. The Purchaser has been given full and complete access to and has been furnished with all information requested by the Purchaser regarding the Borrower, and has conducted such other investigations relating to the Issuer, the Borrower, the Series 2021 Project, and the Bonds, as in the opinion of the Purchaser was necessary in connection with its purchase of the Bonds. The Purchaser acknowledges that the Issuer, the Arizona Finance Authority, the State and any of their past, present, and future directors, officers, members, employees, counsel, advisors, consultants, contractors and agents of any of the foregoing (each individually an "**Issuer Party**" and all collectively the "**Issuer Parties**") have not undertaken to furnish information to the Purchaser, except for the information in the Limited Offering Memorandum under the respective captions in the Original LOM, "THE ISSUER" and "LITIGATION – The Issuer," or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer or the Borrower relating to the operations, financial condition or future prospects of the Borrower or the Series 2021 Project and that none of the Issuer Parties have made any representations concerning the accuracy or completeness of any information supplied to the Purchaser or relating to the Borrower and the Series 2021 Project. The Purchaser further acknowledges that the Borrower has not undertaken to furnish information to the Purchaser regarding the Issuer, or to ascertain the accuracy or completeness of any information that may have been furnished to the Purchaser by or on behalf of the Issuer and that the Borrower has not made any representations concerning the accuracy or completeness of any information supplied to the Purchaser relating to the Issuer. The Purchaser hereby waives any requirements of due diligence in investigation or inquiry on the part of any of the Issuer Parties and all claims, actions, or causes of action which the Purchaser may have directly or indirectly from or relating to any action which

the Issuer or the Arizona Finance Authority took, or could have taken, in connection with the issuance and sale of the Bonds to the Purchaser.

(l) *Defined Terms*. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

_____
[NAME OF PURCHASER]

By _____
Name: _____
Title: _____

EXHIBIT 12

FIRST AMENDMENT TO LOAN AGREEMENT

by and between

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY,
as Issuer

and

LEGACY CARES, INC.,
as Borrower

$32,425,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2021A
(Legacy Cares, Inc. Project)
and

$575,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2021B
(Legacy Cares, Inc. Project)

Dated as of June 1, 2021

FIRST AMENDMENT TO LOAN AGREEMENT

THIS FIRST AMENDMENT TO LOAN AGREEMENT, dated as of June 1, 2021 (this "First Amendment"), is between the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), in accordance with the provisions of the Constitution and laws of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended, and **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower").

WITNESSETH:

WHEREAS, the Issuer has previously entered into the Loan Agreement, dated as of August 1, 2020 (the "Original Loan Agreement," and together with this First Amendment, the "Loan Agreement") by and between the Issuer and the Borrower, to provide for the issuance by the Issuer of its Tax-Exempt Series 2020A Bonds, Taxable Series 2020B Bonds, and Tax-Exempt Turbo Redemption Series 2020C Bonds (capitalized terms used herein having the meanings given such terms in the Original Loan Agreement, unless otherwise specifically defined herein, and capitalized terms defined herein shall be incorporated into the Original Loan Agreement as if fully set forth therein); and

WHEREAS, Section 2.06 of the Original Loan Agreement requires the Deposit Account Control Agreement to be maintained related to deposits of the Pledged Revenues into an account controlled by the Trustee for use in ensuring payments will be made in accordance with the Indenture; and

WHEREAS, the Deposit Account Control Agreement, dated August 1, 2020 (the "Initial Deposit Account Control Agreement"), between the Manager (as defined in the Series 2020 Qualified Management Agreement, Zions Bancorporation, National Association, and the Trustee related to that certain deposit account with Zions Bancorporation, National Association, Arizona Corporate Trust, account number 080000615, Reference Legacy Sports USA Specified Deposit Account 2020 #5199991 (the "Specified Deposit Account") into which Manager is required to deposit all Pledged Revenues, was executed for the purpose of ensuring compliance with the requirements of Section 2.06 of the Original Loan Agreement; and

WHEREAS, the Specified Deposit Account is a corporate trust account that is unable to directly receive deposits from credit card transactions. In order to ensure that all Pledged Revenues are deposited as required by the Original Indenture, the Issuer and the Borrower have determined it is necessary to replace the Specified Deposit Account with an account capable of directly receiving all forms of deposits from the Manager or the Operator (as defined in the Series 2020 Qualified Management Agreement) and for the Trustee to enter into a new deposit account control agreement relating thereto; and

WHEREAS, the Manager established a depository account with UMB Bank, N.A., in the name of the Manager, account number 9872550064, for use in connection with and for the benefit

of the Project, where Pledged Revenues in all forms are deposited (the "Deposit Account"), which account is (i) blocked to the Manager for all purposes except for making deposits and (ii) governed by the Deposit Account Control Agreement (No Notification), dated as of April 14, 2021, among UMB Bank, N.A., as depository bank, the Manager, as depository banking customer, and UMB Bank, N.A., as secured party (the "Replacement Deposit Account Control Agreement"); and

WHEREAS, the Issuer and the Borrower desire to amend the Original Loan Agreement as necessary to incorporate therein the Replacement Deposit Account Control Agreement; and

WHEREAS, pursuant to Section 10.08 of the Indenture of Trust dated August 1, 2020 (the "Indenture"), the Trustee shall, prior to its consent to any supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement, require delivery of (i) an opinion of the Issuer's legal counsel to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement has been validly authorized and duly executed by the Issuer and is enforceable against the Issuer in accordance with its terms, (ii) an opinion of legal counsel to the Borrower to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement has been validly authorized and duly executed by the Borrower and is enforceable against the Borrower in accordance with its terms, and (iii) an opinion of Bond Counsel to the effect that such supplemental amendment or change to the Loan Agreement and Deposit Account Control Agreement will not adversely affect the qualification of the Bonds as obligations which may be issued pursuant to the Act, will not adversely affect the exclusion from gross income of interest on any tax-exempt Series of Bonds for federal income tax purposes, and is permitted pursuant to the terms of the Indenture; and

WHEREAS, the opinions required pursuant to Section 10.08 of the Indenture have been delivered to the Trustee in the forms attached hereto as Exhibit A, Exhibit B, and Exhibit C respectively; and

WHEREAS, the Borrower has requested that the Issuer now issue $32,425,000 original principal amount of Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2021A Bonds") and $575,000 original principal amount of Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project (the "Taxable Series 2021 Bonds" and together with the Tax-Exempt Series 2021A Bonds, the "Bonds" or the "Series 2021 Bonds") pursuant to the terms of the Indenture for the purpose of financing a portion of the cost of (i) installing over 2.1 million square feet of synthetic turf, adding over 34,000 square feet to buildings A and B of the Series 2020 Facilities, expanding on-site roadways and parking, and increasing lighting (collectively, the "Series 2021 Facilities"), (ii) funding any required reserve fund under this First Supplemental Indenture, (iii) paying capitalized interest, operating costs and providing working capital related to the Series 2021 Bonds, and (iv) paying costs of issuance of the Series 2021 Bonds (collectively, the "Series 2021 Project"); and

WHEREAS, the governing body of the Issuer has authorized the issuance of the Series 2021 Bonds pursuant to Resolution No. 2021-14, adopted on May 26, 2021, pursuant to the terms and conditions of the Indenture; and

WHEREAS, the Issuer has deemed it desirable and in keeping with its purposes under the Act to issue the Series 2021 Bonds as Additional Bonds under the Indenture and to loan the proceeds thereof to the Borrower to finance the Series 2021 Project; and

WHEREAS, the Series 2021 Bonds will be evidenced by two promissory notes in the aggregate principal amount of $33,000,000 in the forms of the Series 2021A Promissory Note and the Series 2021B Promissory Note (each as defined herein, and collectively the "Series 2021 Promissory Note"), attached hereto as Exhibit D and Exhibit E, respectively; and

WHEREAS, the Series 2021 Promissory Note will be secured by the Leasehold Deed of Trust; and

WHEREAS, Section 8.13 of the Original Loan Agreement requires, prior to the Issuer issuing Additional Bonds, such as the Series 2021 Bonds, that incurrence of parity Indebtedness has been approved and consented to by the Registered Owners of not less than 65% in aggregate amount of the Bonds then Outstanding; and

WHEREAS, the Registered Owners of not less than 65% in aggregate amount of the Bonds presently Outstanding have given consent to incurrence of the Series 2021 Bonds as Additional Bonds on a parity basis with the prior-issued Bonds, each such consent is attached hereto in Exhibit F.

NOW, THEREFORE, for and in consideration of the foregoing introduction and recitals, which are incorporated herein by reference, the premises and the mutual covenants hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto formally covenant, agree and bind themselves as follows:

Section 1. Definitions Added. Article I (Definitions) of the Original Loan Agreement is hereby amended to add the following new definitions:

"*Initial Deposit Account Control Agreement*" – shall mean that certain Deposit Account Control Agreement effective as of August 1, 2020, among UMB Bank, N.A., as secured party, Legacy Sports USA, LLC, as account holder, and Zions Bancorporation, National Association, as the account holder's bank, with respect to that certain account established with Zions Bancorporation, National Association, Arizona Corporate Trust, account number 080000615, Reference Legacy Sports USA Specified Deposit Account 2020 #5199991, for use in connection with and for the benefit of the Series 2020 Project, into which all funds received by Manager or Operator (each as defined in the Series 2020 Qualified Management Agreement) in the operation of the Series 2020 Project were deposited prior to the date of this Agreement and which shall be closed to further deposits as of the date of this Agreement.

"*Replacement Deposit Account Control Agreement*" – shall mean that certain Deposit Account Control Agreement (No Notification), dated as of April 14, 2021, among Legacy Sports USA, LLC, UMB Bank, N.A. (as depository bank) and UMB Bank, N.A. (as secured party), with respect to that certain account established with UMB Bank, N.A., in

the name of the Manager, account number 9872550064, for use in connection with and for the benefit of the Project, into which all Pledged Revenues received by Manager or Operator (each as defined in the Series 2020 Qualified Management Agreement) in the operation of the Project are deposited.

"*Series 2021A Promissory Note*" means the Series 2021A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $32,425,000, the form of which is attached in Exhibit D hereto.

"*Series 2021B Promissory Note*" means the Series 2021B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Trustee, in the aggregate principal amount of $575,000, the form of which is attached in Exhibit E hereto.

"*Taxable Series 2021B Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is not excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

"*Tax-Exempt Series 2021A Bonds*" mean those Bonds, as defined in the Loan Agreement, the interest on which, in the opinion of Bond Counsel delivered at the time of issuance thereof, is excludable from gross income of the Beneficial Owners thereof for federal income tax purposes.

Section 2. Definitions Amended. Article I (Definitions) of the Original Loan Agreement is hereby amended to delete the definitions of "Deposit Account Control Agreement," "Facilities," "Loan Agreement," "Project," and "Series 2020 Qualified Management Agreement" in their entirety and replace them with the following:

"*Deposit Account Control Agreement*" means, collectively, (i) the Initial Deposit Account Control Agreement and (ii) the Replacement Deposit Account Control Agreement.

"*Facilities*" means, collectively, the Series 2020 Facilities, the Series 2021 Facilities and all additional land, buildings and equipment owned or leased by the Borrower and at any time pledged to the Trustee to secure the Bonds.

"*Loan Agreement*" means, individually and collectively, as applicable, the Loan Agreement by and between the Issuer and the Borrower, dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement, dated as of June 1, 2021, and any other loan agreement between the Borrower and the Issuer with respect to the Bonds and any amendment or supplement thereto, made in conformity with the requirements hereof and of the Loan Agreement.

"*Project*" means, collectively, (i) with respect to the Series 2020 Bonds, the Series 2020 Project, (ii) with respect to the Series 2021 Bonds, the Series 2021 Project, and as to any

Series of Additional Bonds, that Series Project as described in the related Supplemental Indenture or amendment to the Loan Agreement.

"*Series 2020 Qualified Management Agreement*" means that certain Qualified Management Agreement between the Borrower and Legacy Sports USA, LLC, dated August 1, 2020, as amended April 14, 2021, relating to the Series 2020 Project, and the Series 2021 Project, which meets the requirements of paragraph 2.03(d)(ii) hereof.

Section 3. Representations and Covenants. All representations and covenants set forth in Article II of the Original Loan Agreement with respect to the Series 2020 Bonds, the Series 2020 Project and the Series 2020 Leasehold Deed of Trust are hereby affirmed and ratified and shall be applicable to the Series 2021 Bonds, the Series 2021 Project and any amendments to the Series 2020 Leasehold Deed of Trust that are applicable to the Series 2021 Bonds and the Facilities; all tax covenants applicable to the Tax-Exempt Series 2020A Bonds shall be applicable in like kind to the Tax-Exempt Series 2021A Bonds; and any references therein to the Series 2020 Facilities shall be replaced with "Facilities" as defined herein.

Section 4. Term of Loan Agreement. The term of the Original Loan Agreement set forth in Article III thereof shall be amended to include the periods of time relating to payments on the Series 2021A Promissory Note and the Series 2021B Promissory Note.

Section 5. The Series 2021 Project; Issuance of the Series 2021 Bonds. All terms and conditions set forth in Article IV of the Original Loan Agreement with respect to the Series 2020 Bonds and the Series 2020 Project are hereby applicable to the Series 2021 Bonds and the Series 2021 Project; references to the Series 2020 Leasehold Deed of Trust shall be read as applicable to any amendments to the Series 2020 Leasehold Deed of Trust that are applicable to the Series 2021 Bonds and the Facilities; all tax covenants applicable to the Tax-Exempt Series 2020A Bonds shall be applicable in like kind to the Tax-Exempt Series 2021A Bonds; and any references therein to the Series 2020 Facilities shall be replaced with "Facilities" as defined herein.

Section 6. Payment Provisions. The payment provisions of the Original Loan Agreement set forth in Article V thereof shall be amended to include the payments on the Series 2021A Promissory Note and the Series 2021B Promissory Note; the terms and conditions applicable to the Series 2020 Bonds shall be applicable to the Series 2021 Bonds; references to the Series 2020 Leasehold Deed of Trust shall be read as applicable to any amendments to the Series 2020 Leasehold Deed of Trust that are applicable to the Series 2021 Bonds and the Facilities; and references to the Series 2020 Promissory Note shall be read as applicable to the Series 2021 Promissory Note.

Section 7. Maintenance, Taxes and Insurance. All terms and conditions set forth in Article VI of the Original Loan Agreement with respect to the Series 2020 Bonds, the Series 2020 Project and the Series 2020 Leasehold Deed of Trust shall be applicable to the Series 2021 Bonds, the Series 2021 Project and any amendments to the Series 2020 Leasehold Deed of Trust that are applicable to the Series 2021 Bonds and the Facilities.

Section 8. **Damage, Destruction and Condemnation**. The provisions of the Original Loan Agreement set forth in Article VII thereof applicable to the Series 2020 Bonds shall be applicable to the Series 2021 Bonds; and references to the Series 2020 Promissory Note shall be read as applicable to the Series 2021 Promissory Note.

Section 9. **The Series 2021 Project; Issuance of the Series 2021 Bonds**. All terms and conditions set forth in Article VIII of the Original Loan Agreement with respect to the Series 2020 Bonds and the Series 2020 Project shall be read as applicable to the Series 2021 Bonds and the Series 2021 Project; all tax covenants applicable to the Tax-Exempt Series 2020A Bonds shall be applicable in like kind to the Tax-Exempt Series 2021A Bonds; and any references therein to the Series 2020 Facilities shall be replaced with "Facilities" as defined herein.

Section 10. **Pledge; Redemption; Default; Prepayment**. All terms and conditions set forth in Articles IX, X and XI of the Original Loan Agreement with respect to the Series 2020 Bonds shall be read as applicable to the Series 2021 Bonds.

Section 11. **The Series 2021 Project; Issuance of the Series 2021 Bonds**. All terms and conditions set forth in Article XII of the Original Loan Agreement with respect to the Series 2020 Bonds and the Series 2020 Project shall be read as applicable to the Series 2021 Bonds and the Series 2021 Project; all tax covenants applicable to the Tax-Exempt Series 2020A Bonds shall be applicable in like kind to the Tax-Exempt Series 2021A Bonds; any references therein to the Series 2020 Facilities shall be replaced with "Facilities" as defined herein; references to the Series 2020 Promissory Note shall be read as applicable to the Series 2021 Promissory Note; and any listing of the Series 2020A Promissory Note, the Series 2020B Promissory Note, and the Series 2020C Promissory Note shall be amended to include the Series 2021A Promissory Note and the Series 2021B Promissory Note.

Section 12. **Effect of Amendment**. In all other respects, the Original Loan Agreement is affirmed and ratified and, except as expressly modified herein, all terms and conditions of the Original Loan Agreement shall remain in full force and effect.

Section 13. **Governing Law**. This First Amendment shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice-of-law or conflicts-of-law principles or provisions, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this First Supplemental Indenture against the Issuer shall be brought and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, the United States District Court in and for the District of Arizona, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower or the Facilities.

Section 14. **Execution in Counterparts**. This First Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this First Amendment and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this First Amendment as to the parties hereto and may be used in lieu of the original First Amendment and signature pages for all purposes.

Section 15. **Conflict of Interest**. To the extent applicable by provision of law, the parties acknowledge that this First Amendment is subject to cancellation pursuant to A.R.S. § 38-511, as amended, the provisions of which are incorporated herein by reference.

[Signatures on following Page]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this First Amendment to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY, as Issuer

By: _____
Name: Victor Riches
Title: President

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____
Name: _____
Title: _____

CONSENTED TO:

UMB BANK, N.A., Trustee under the Indenture

By: _____
Name: _____
Title: _____

[SIGNATURE PAGE TO FIRST AMENDMENT TO LOAN AGREEMENT]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this First Amendment to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY, as Issuer

By:_____
Name:_____
Title:_____

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____
Name: Douglas Moss
Title: President

CONSENTED TO:

UMB BANK, N.A., Trustee under the Indenture

By:_____
Name:_____
Title:_____

[SIGNATURE PAGE TO FIRST AMENDMENT TO LOAN AGREEMENT]

IN WITNESS WHEREOF, the Issuer and the Borrower have caused this First Amendment to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY, as Issuer

By:_____
Name:_____
Title:_____

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By:_____
Name:_____
Title:_____

CONSENTED TO:

UMB BANK, N.A., Trustee under the Indenture

By: Sandra L Batties
Name: Sandra L Batties
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO LOAN AGREEMENT]

EXHIBIT 13

SERIES 2021A PROMISSORY NOTE

$32,425,000 June 16, 2021

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of THIRTY-TWO MILLION FOUR HUNDRED TWENTY-FIVE THOUSAND AND NO/100 DOLLARS ($32,425,000.00), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020, as amended by that certain First Amendment to Loan Agreement, dated as of June 1, 2021 (collectively, the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $32,425,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) (the "Tax-Exempt Series 2021A Bonds"). The Tax-Exempt Series 2021A Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020, as supplemented by that certain First Supplemental Indenture, dated as of June 1, 2021 (collectively, the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Tax-Exempt Series 2021A Bonds, in an amount equal to a fraction of the interest due on the Tax-Exempt Series 2021A Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Tax-Exempt Series 2021A Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Tax-Exempt Series 2021A Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the Principal Payment Date occurring on July 1, 2031, in an amount equal to a fraction of the principal due on the Tax-Exempt Series 2021A Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Tax-Exempt Series 2021A Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2031) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of

the Tax-Exempt Series 2021A Bonds to the extent provided in the Indenture. All of the terms, conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) the Rebate Amount; (ii) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (iii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof, the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Tax-Exempt Series 2021A Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 16th day of June, 2021.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____

Name: Douglas Moss

Title: President

[SIGNATURE PAGE FOR SERIES 2021A PROMISSORY NOTE]

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: Victor Riches
Title: President

SIGNATURE PAGE FOR SERIES 2021A PROMISSORY NOTE

EXHIBIT 14

SERIES 2021B PROMISSORY NOTE

$575,000 June 16, 2021

FOR VALUE RECEIVED, the undersigned, **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization (the "Borrower"), hereby promises to pay to the order of the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), the principal sum of FIVE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS ($575,000.00), together with interest thereon, in installments, on the dates and in the amounts set forth below. The Borrower further agrees to pay as the premium hereon the amount of the premium due, if any, upon any prepayment hereof in accordance with the Loan Agreement (as defined below).

This Note has been issued to evidence a loan made by the Issuer to the Borrower in accordance with that certain Loan Agreement, dated as of August 1, 2020, as amended by that certain First Amendment to Loan Agreement, dated as of June 1, 2021 (collectively, the "Loan Agreement"), between the Borrower and the Issuer. Pursuant to the Loan Agreement, the Issuer has loaned the Borrower the proceeds of the Issuer's $575,000 original principal amount Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project) (the "Taxable Series 2021B Bonds"). The Taxable Series 2021B Bonds are issued by the Issuer pursuant to and in accordance with an Indenture of Trust, dated as of August 1, 2020, as supplemented by that certain First Supplemental Indenture, dated as of June 1, 2021 (collectively, the "Indenture"), between the Issuer and UMB Bank, N.A., as trustee (the "Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement and the Indenture.

Interest on this Note shall be due January 1 and July 1 (each a "Payment Date"), commencing with the first Payment Date following the Bond Closing for the Taxable Series 2021B Bonds, in an amount equal to a fraction of the interest due on the Taxable Series 2021B Bonds on the next Interest Payment Date where the numerator is the amount of interest due on the Taxable Series 2021B Bonds on the next Interest Payment Date and the denominator is the number of Payment Dates that will occur during the period beginning on the last Interest Payment Date (or, if an Interest Payment Date has not yet occurred, the Bond Closing for the Taxable Series 2021B Bonds) and ending on the day preceding the next Interest Payment Date, and the principal of this Note shall be due on each Principal Payment Date, commencing on the first Principal Payment Date occurring on July 1, 2024, in an amount equal to a fraction of the principal due on the Taxable Series 2021B Bonds on the next Principal Payment Date where the numerator is the amount of principal due on the Taxable Series 2021B Bonds on the next Principal Payment Date and the denominator is the number of Principal Payment Dates that will occur during the period beginning on the last Principal Payment Date (or, if a Principal Payment Date has not yet occurred, July 1, 2024) and the day preceding the next Principal Payment Date; provided, however, the Borrower shall be entitled to a credit against such amounts owed equal to the amounts then on deposit in the Bond Fund and available for payment of such principal and interest.

Payments of both principal and interest are to be irrevocably assigned by the Issuer to the Trustee pursuant to the Indenture. Such assignment is to be made as security for the payment of

the Taxable Series 2021B Bonds to the extent provided in the Indenture. All of the terms, conditions and provisions of the Indenture and the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note.

Payments hereon are to be made in immediately available funds at the designated trust office of the Trustee or at such other place as the Trustee may direct in writing, in accordance with the terms hereof and of the Indenture.

This Note is issued pursuant to the Loan Agreement and is entitled to the benefits and is subject to the conditions thereof. All the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as part of this Note, and shall control in the interpretation and enforcement of this Note.

In addition to the foregoing, the Borrower hereby promises to pay to the full extent required by the Indenture and the Loan Agreement: (i) all of the payments and additional charges set forth in Section 5.01 of the Loan Agreement; and (ii) all costs and expenses of collection incurred in connection with any default by the Borrower hereunder and all other payments required to be made by the Borrower pursuant to the Indenture and the Loan Agreement including without limitation those payments referred to in Section 8.06 of the Loan Agreement.

In the event the Borrower fails to make any of the payments required in this Note, such payment so in default shall continue as an obligation of the Borrower until the amount in default shall have been fully paid, and the Borrower agrees to pay the same with interest thereon (to the extent legally enforceable) until paid.

The principal of this Note is subject to optional and mandatory prepayment by the Borrower from time to time as set forth in the Loan Agreement.

The Borrower shall have the option to prepay the unpaid balance hereof in whole or in part only as provided in and in accordance with the provisions of the Loan Agreement and the Indenture.

In the event a Payment Date under this Note is not a Business Day, such installment shall be due on the next succeeding Business Day.

The Borrower agrees that if, and as often as, this Note is placed in the hands of any attorney for collection or to defend or enforce any of the Issuer's and/or the Trustee's rights hereunder, the Borrower will pay to the Issuer and/or the Trustee its reasonable attorneys' fees, together with all court costs and other expenses actually paid or incurred by the Issuer and/or the Trustee.

The Borrower and all other persons who may become liable for all or part of this obligation severally waive presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion and consent to any extension of time (whether one or more) or renewal hereof. Any such extension or renewal may be made without notice and without discharging liability hereunder.

Upon default in any of the terms or conditions of this Note or upon the occurrence and continuation of an "Event of Default" under the Loan Agreement, at the option of the holder hereof, the entire indebtedness hereby evidenced shall become due and payable then and thereafter as the holder may elect, regardless of the date of maturity hereof, but subject to the provisions of the Loan Agreement. Prior to the exercise of such option, the Trustee shall give written notice to the Borrower.

During the existence of any such Event of Default, the Trustee may apply any payments received on any amount due hereunder or under the terms of the Loan Agreement or the Indenture pursuant to and in accordance with the Loan Agreement and the Indenture.

The obligations of the Borrower to make payments hereunder, under the Indenture and the Loan Agreement and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Note is terminated and paid in full and all amounts due or to become due under the Loan Agreement are paid in full and the Loan Agreement is terminated, the Borrower (i) will not suspend or discontinue any payments under the Loan Agreement or Deposit Account Control Agreement, or neglect to perform any of its duties required thereunder or hereunder; (ii) will perform and observe all of its obligations set forth in the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust and this Note, as applicable; and (iii) except as provided in the Loan Agreement, will not terminate the Loan Agreement, the Leasehold Deed of Trust or this Note for any cause.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on the Bonds or for any claim based thereon or arising under the Loan Agreement, the Deposit Account Control Agreement, the Leasehold Deed of Trust or this Note or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Borrower, 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 Taxable Series 2021B Bonds.

The records of the Trustee shall be prima facie evidence of the amount owing on this Note.

This Note is to be construed according to the laws of the State of Arizona without regard to any conflicts of law provisions contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 16th day of June, 2021.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization, as Borrower

By: _____

Name: Douglas Moss

Title: President

[SIGNATURE PAGE FOR SERIES 2021B PROMISSORY NOTE]

4130094

PAY TO THE ORDER OF UMB BANK, N.A., IN THE CITY OF PHOENIX, ARIZONA, AS TRUSTEE, WITHOUT RECOURSE AGAINST THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY BUT WITH RECOURSE AGAINST LEGACY CARES, INC.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____

Name: Victor Riches

Title: President

SIGNATURE PAGE FOR SERIES 2021B PROMISSORY NOTE

4130094

EXHIBIT 15

SECOND SUPPLEMENTAL INDENTURE OF TRUST

between

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY,
as Issuer

and

UMB BANK, N.A.
as Trustee

Dated as of December 1, 2022

SECOND SUPPLEMENTAL INDENTURE OF TRUST

THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST, dated as of December 1, 2022 (this "Second Supplemental Indenture"), is between the **ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY** (the "Issuer"), a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), in accordance with the provisions of the Constitution and laws of the State and under Title 35, Chapter 5, Arizona Revised Statutes, as amended, and **UMB BANK, N.A**., a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Trustee"), being authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States of America.

W I T N E S S E T H :

WHEREAS, the Issuer has previously (i) entered into the Indenture of Trust, dated as of August 1, 2020 (the "Original Indenture"), with the Trustee, to provide for the issuance by the Issuer of its Tax-Exempt Series 2020A Bonds, Taxable Series 2020B Bonds, and Tax-Exempt Turbo Redemption Series 2020C Bonds (capitalized terms used herein having the meanings given such terms pursuant to the Original Indenture, except as specifically amended herein), and (ii) entered into a Loan Agreement, dated as of August 1, 2020 (the "Original Loan Agreement") by and between the Issuer and the Borrower for the purpose of providing funding for the Series 2020 Facilities; and

WHEREAS, the Issuer has previously (i) entered into the First Supplemental Indenture dated as of June 1, 2021 (the "First Supplemental Indenture", and together with the Original Indenture, the "Indenture"), with the Trustee to provide for the issuance by the Issuer of its Tax-Exempt Series 2021A Bonds, and its Taxable Series 2021B Bonds (the "Series 2021 Bonds," and together with the Series 2020 Bonds, the "Bonds"), and (ii) entered into the First Amendment to Loan Agreement, dated as of June 1, 2021, (the "First Amended Loan Agreement," and together with the Original Loan Agreement, the "Loan Agreement") for the purpose of providing funding for Series 2021 Facilities; and

WHEREAS, this Second Supplemental Indenture is supplemental to the Original Indenture and First Supplemental Indenture and all terms and conditions of each of them not inconsistent with this Second Supplemental Indenture shall remain in full force and effect.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS, THIS SECOND SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH:

That, in consideration of the premises and the mutual covenants herein contained, the acceptance by the Trustee of the trusts hereby created and originally created by the Original Indenture, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect, and the performance and observance by the Issuer of all the covenants and conditions in the Indenture and in the Bonds contained on its part to be performed, it is agreed by and between the Issuer and the Trustee as follows:

Section 1. *Incorporation of Introduction, Recitals and Exhibits*. The introduction and recitals above, and any exhibits referred to herein, are incorporated as if fully set forth herein.

Section 2. *Second Supplemental Indenture of Trust*. This Second Supplemental Indenture is supplemental to the Indenture, and is entered into in accordance with the Indenture.

Section 3. *Amendment of Section 3.07*. The first paragraph of Section 3.07 of the Indenture is hereby deleted in its entirety and is replaced with the following paragraph:

> **Section 3.07. Use of Moneys in the Debt Service Reserve Fund**. Except as provided in Sections 3.18 and 3.23 and 8.02(e) hereof, moneys in the Debt Service Reserve Fund, if any, shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund are insufficient to make such payments when due, whether on an Interest Payment Date, sinking fund redemption date, maturity date or otherwise. Upon the occurrence of an Event of Default hereunder and the exercise by the Trustee of the remedy specified in Section 10.02(a) of the Loan Agreement and Section 8.02(a) hereof, any moneys in the Debt Service Reserve Fund shall be transferred by the Trustee to the Bond Fund. On the final maturity date of a Series of Bonds, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds may be used to pay the principal of and interest on such Series of Bonds on such final maturity date. In the event of a partial redemption of a Series of Bonds, a portion of the moneys in the Debt Service Reserve Fund may be used towards the partial redemption, so long as the remaining moneys in the Debt Service Reserve Fund equal the Maximum Annual Debt Service on the remaining Outstanding Bonds. In the event of the redemption of a Series of Bonds in whole, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds shall be transferred to the Bond Fund and applied to the payment of the principal of and premium, if any, on such Series of Bonds. In the event of a prepayment in whole of amounts due under the Loan Agreement with respect to the Promissory Notes and the defeasance pursuant to Section 7.01 herein of all of the Outstanding Bonds of the related Series, any moneys in the subaccount of the Debt Service Reserve Fund related to such Series of Bonds shall be applied to the defeasance of such Series of Bonds.

Section 4. *Amendment of Section 3.08*. The first sentence of Section 3.08 of the Indenture is hereby deleted in its entirety and is replaced with the following sentence:

> **Section 3.08. Custody of the Debt Service Reserve Fund**. Except as provided in Sections 3.18, 3.23 and 8.02(e) hereof, moneys in the Debt Service Reserve Fund, if any, shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds in the event moneys in the Bond Fund are insufficient to make such payments when due, whether on an Interest Payment Date, sinking fund redemption date, maturity date or otherwise.

Section 5. *Amendment of Section 3.18*. Section 3.18 of the Indenture is hereby deleted in its entirety and is replaced with the following:

> **Section 3.18 Revenue Fund**. There shall be deposited in the Revenue Fund as and when received, Pledged Revenues pursuant to Section 3.02 hereof, the Revenues and all other moneys deposited into the Revenue Fund pursuant to the Loan Agreement or this Indenture. Except during the continuation of an Event of Default arising from or out of an insufficiency of Pledged Revenues or Revenues on deposit in the Revenue Fund, all moneys held on deposit in the Revenue Fund shall be disbursed by the Trustee commencing on the dates provided below and in the following order of priority:
>
> FIRST: on the first Business Day of each month, commencing July 1, 2022, to the

Expense Fund, an amount of money equal to 1/12 of the Budgeted Expenses;

SECOND: on the first Business Day of each month, commencing July 1, 2022, to the Bond Fund, (a) an amount of moneys, less any credits received against such amounts, equal to 1/6th of the interest due on the Bonds on the next Interest Payment Date, plus (b) commencing on July 1, 2022, an amount of moneys, less any credits received against such amount, equal to 1/12th of the principal due on the Bonds on the next Principal Payment Date, and plus (c) any amount previously due under this paragraph but that remains unpaid because of an insufficiency in moneys available therefor;

THIRD: commencing on the Payment Date following the related Bond Closing, for deposit in the Debt Service Reserve Fund an amount of money, if any, equal to the difference between the Maximum Annual Debt Service amount and the amount deposited into the Debt Service Reserve Fund pursuant to Section 3.02(b)(iii) hereof, and thereafter on each Payment Date the amount necessary to cure any deficiency therein in accordance with Section 3.07 hereof;

FOURTH: (a) on each Payment Date, to the Tax and Insurance Escrow Fund, an amount of money equal to the payment required to be made for the purpose of paying applicable taxes pursuant to Section 5.01(d) of the Loan Agreement, plus (b) on the first day of each month, beginning September 1, 2020, to the Tax and Insurance Escrow Fund, an amount of money equal to the payment required to be made for the purpose of paying insurance premiums pursuant to Section 5.01(d) of the Loan Agreement, plus (c) all amounts that were previously due under clauses (a) and (b) of this paragraph but were not transferred because of an insufficiency in moneys available therefor;

FIFTH: on each Payment Date, to the Rebate Fund, commencing in the month following the determination of the Rebate Amount and continuing until the full amount is so paid, any amount of money as calculated by the Rebate Analyst, required to be deposited in the Rebate Fund;

SIXTH: on each Payment Date, to the Expense Fund, an amount of moneys equal to 1/2 of the Trustee's Annual Fee and Trustee's Annual Expenses due on the next July 1;

SEVENTH: on each Payment Date, to the Expense Fund (a) an amount equal to 1/2 of the amount owed to the Rebate Analyst on the next July 1; plus (b) any amount previously due under this paragraph but that remains unpaid because of an insufficiency in moneys available therefor;

EIGHTH: on the first Business Day of each month, commencing July 1, 2022, and terminating July 1, 2023, to the Operating Reserve Fund an amount of money equal to 1/12th of the minimum Operating Reserve Fund Requirement. On each Payment Date, commencing July 1, 2023, an amount necessary to cure any deficiency in the Operating Reserve Fund pursuant to Section 3.21 herein;

NINTH: (a) on the first Business Day of each month, commencing July 1, 2022, and terminating on July 1, 2023, an amount of money equal to 1/12th of the minimum Repair and Replacement Fund Requirement; (b) on each Payment Date, commencing July 1, 2023, to the Repair and Replacement Fund, an amount as is necessary to cause the aggregate amount in the

Repair and Replacement Fund to equal the minimum Repair and Replacement Fund Requirement; and (c) on the first Business Day of each month, commencing July 1, 2022, an amount of money equal to 1/120th of the Turf Replacement Subaccount Requirement;

TENTH: on each Payment Date, if the Borrower is not in default under the Loan Agreement, to the Surplus Fund all amounts of money remaining on deposit in the Revenue Fund after the Trustee has made the disbursements required in FIRST through NINTH above; and

ELEVENTH: on each Payment Date, if the balance of money on deposit in the Surplus Fund exceeds the amount of $5,000,000, then 50% of such excess money shall be transferred to the Accelerated Redemption Fund and 50% allocated first to payment of any outstanding amount of the "Basic Fees," the "Accounting Fees," "Development Fees" and any "Incentive Fees" then due as set forth in the Qualified Management Agreement, and second the remaining balance thereof to the Borrower for use in support of its charitable mission.

During the continuation of an Event of Default arising from or out of an insufficiency of Pledged Revenues or Revenues on deposit in the Revenue Fund, the Trustee shall disburse moneys on deposit in the Revenue Fund in an order of priority as directed in writing by the Beneficial Owners of not less than a majority of the Bonds then Outstanding as necessary and appropriate to protect the interest of the Beneficial Owners.

Section 6. *Amendment of Section 3.21*. The first paragraph of Section 3.21 of the Indenture is hereby deleted in its entirety and is replaced with the following paragraph:

Section 3.21 Payments into and Use of Moneys in the Operating Reserve Fund. Upon completion of the Series 2020 Facilities, Revenues equal to 90 days of budgeted Operating Expenses shall be deposited to the Operating Reserve Fund. There also shall be deposited into the Operating Reserve Fund amounts transferred from the Revenue Fund pursuant to Section 3.18, EIGHTH hereof, and all other moneys received by the Trustee when accompanied by directions from an Authorized Representative of the Borrower, not inconsistent with the Loan Agreement or this Indenture, that such moneys are to be paid into the Operating Reserve Fund. Upon the occurrence of an Event of Default hereunder, moneys in the Operating Reserve Fund shall be applied by the Trustee in accordance with Sections 8.02(e) and 8.05 hereof. On the final maturity date of the Bonds, any moneys in the Operating Reserve Fund may, upon the written direction of the Borrower, be transferred to the Bond Fund and used to pay the principal of and interest on such Bonds on such final maturity date.

Section 7. *Amendment of Section 8.02*. Section 8.02 of the Indenture is hereby deleted in its entirety and is replaced with the following:

Section 8.02 Remedies for Events of Default Under this Indenture. Upon the occurrence of an Event of Default with respect to Bonds issued hereunder, the Trustee shall have the following rights and remedies:Acceleration. In the event the Borrower is in default under the Loan Agreement, the Trustee (i) may by notice in writing given to the Issuer and the Borrower or (ii) shall, upon the written request of the Beneficial Owners of not less than a majority of the Bonds then Outstanding, declare the principal amount of all Bonds then Outstanding and the interest accrued thereon to be immediately due and payable and said principal and interest shall thereupon become immediately due and payable. Upon any

declaration of acceleration hereunder, the Issuer and the Trustee shall immediately declare all Loan Payments under the Loan Agreement to be immediately due and payable as provided in Section 10.02 of the Loan Agreement.

(b) Receivership. Upon the filing of a bill in equity or other commencement of judicial proceedings to enforce the rights of the Trustee and of the Registered Owners, the Trustee shall be entitled as a matter of right to the appointment of a receiver or receivers, with respect to the Borrower, of the rents, revenues, income, products and profits related to the Borrower and the Facilities, pending such proceedings, but, notwithstanding the appointment of any receiver, trustee or other custodian, the Trustee shall be entitled to the possession and control of any cash, securities or other instruments at the time held by, or payable or deliverable under the provisions of this Indenture to, the Trustee.

(c) Foreclosure. The Trustee shall have the right of foreclosure on all or any portion of any Facilities or any interest of the Issuer or Borrower therein with the power of sale under the Leasehold Deed of Trust and may realize upon the security interest in the Pledged Revenues and exercise all of the rights and remedies of a secured party under the Uniform Commercial Code of the State with respect thereto. Notwithstanding the foregoing, the parties hereby acknowledge the Trustee's powers as set forth in this Section 8.02(c) may be impacted in the event of an exercise of the first right of purchase set forth in Section 11.04 of the Ground Lease between Pacific Proving, LLC and Borrower, dated May 20, 2020, as amended by that certain Amendment No. 1 to Ground Lease, dated July 27, 2020, and a successful purchase of all of the Bonds then Outstanding by the landlord under such ground lease.

(d) Suit for Judgment on the Bonds. The Trustee shall be entitled to sue for and recover judgment, either before or after or during the pendency of any proceedings for the enforcement of the Lien of this Indenture, for the enforcement of any of its rights, or the rights of the Registered Owners, but any such judgment against the Issuer shall be enforceable only against the Trust Estate. No recovery of any judgment by the Trustee shall in any manner or to any extent affect the Lien of this Indenture or any rights, powers or remedies of the Trustee hereunder, or any liens, rights, powers or remedies of the Registered Owners of the Bonds, but such liens, rights, powers and remedies of the Trustee and of the Registered Owners shall continue unimpaired as before.

(e) Protection of Trust Estate. If an Event of Default shall have occurred and be continuing, so long as the Trustee has not received contrary written directions from Beneficial Owners of at least a majority in aggregate principal amount of the Bonds Outstanding, the Trustee may make such advances from (i) first, the Operating Reserve Fund, until exhausted, (ii) second, the Debt Service Reserve Fund, and (iii) thereafter, any other fund other than the Rebate Fund, as the Trustee deems reasonably necessary (i) to protect, preserve or realize upon the Trust Estate, or (ii) to protect, preserve and realize upon the Trustee's security interest in the Trust Estate, or (iii) re-commence or sustain operations at the Facilities (collectively, "Default Expenditures"), which expenditures shall be deemed necessary to protect the lien and security of this Indenture on the Trust Estate. If an Event of Default shall have occurred and be continuing, so long as the Trustee has not received contrary written directions from Beneficial Owners of at least a majority in aggregate principal amount of the

Bonds Outstanding, the Trustee may enter into one or more agreements with third parties, including, without limitation, Registered Owners of the Bonds or their affiliates, to finance Default Expenditures ("Default Administration Financing"), which financing shall be payable from and secured by moneys on deposit in the Debt Service Reserve Fund. The Trustee may withdraw advances or undertake Default Administration Financing under this Section 8.02(e) without written authorization of the Issuer or the Borrower from moneys held under this Indenture or from money recovered under the Borrower Documents, to the extent available.

No right or remedy is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and in addition to any other right or remedy given hereunder or now or hereafter existing at law or in equity or by statute.

If any Event of Default hereunder shall have occurred, and if requested by the Registered Owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding, and after being indemnified or receiving other assurances as provided in Section 9.01 hereof, the Trustee shall be obligated to exercise such one or more of the rights and powers conferred by this Section as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Registered Owners of such Bonds.

Section 8. *Amendment of Section 9.01*. Section 9.01 of the Indenture is hereby supplemented by the addition of the following subsections 9.01(q) and (r):

(q) The Trustee may establish such funds and accounts within funds as are required under this Indenture or as it deems necessary or appropriate to perform its obligations hereunder. Any fund or account required by this Indenture to be established and maintained by the Trustee may be established and maintained in the accounting records of the Trustee, either as a fund or an account, and may, for the purposes of such records, any audits thereof and any reports or statements with respect thereto, be treated either as a fund or as an account.

(r) The Trustee is entitled to payment and reimbursement for all costs, expenses and fees, including, without limitation, all advances, counsel fees, and other expenses, reasonably incurred by the Trustee in connection with its duties under this Indenture.

Section 9. *Amendment of Section 10.08.* Section 10.08 of the Indenture is hereby deleted in its entirety and replaced with the following:

Section 10.08. Execution of Amended Loan Agreement. The Trustee shall, prior to its consent to any supplemental amendment or change to a Loan Agreement, require delivery of (a) an opinion of the Issuer's legal counsel to the effect that such supplemental amendment or change to the Loan Agreement has been validly authorized and duly executed by the Issuer and is enforceable against the Issuer in accordance with its terms, (b) an opinion of legal counsel to the Borrower to the effect that such supplemental amendment or change to the Loan Agreement has been validly authorized and duly executed by the Borrower and is enforceable against the Borrower in accordance with its terms, and (c) an opinion of Bond Counsel to the effect that such supplemental amendment or change to the Loan Agreement will not adversely affect the qualification of the Bonds as obligations which may be issued pursuant to the Act, will not adversely affect the exclusion from gross income of interest on any tax-exempt Series of Bonds for federal income tax purposes, and is permitted pursuant to the terms of this Indenture. After execution thereof, any supplemental amendment, modification or change to a

Loan Agreement executed in accordance with the provisions of this Article shall thereafter form a part of such Loan Agreement and all the terms and conditions contained in any such amendment, modification or change to such Loan Agreement as to any provision authorized to be contained therein shall be deemed to be part of such Loan Agreement for any and all purposes.

Section 10. *Effect of Supplement*. The Indenture is hereby affirmed and ratified and, except as expressly modified herein, all terms and conditions of the Indenture shall remain in full force and effect.

Section 11. *Governing Law*. This Second Supplemental Indenture shall be governed by and construed in accordance with the laws and judicial decisions of the State, without reference to any choice-of-law or conflicts-of-law principles or provisions, except as such laws may be preempted by any federal rules, regulations and laws applicable to the Issuer. The parties hereto expressly acknowledge and agree that any judicial action to interpret or enforce the terms of this Second Supplemental Indenture against the Issuer shall be brought and maintained in the Superior Court of the State of Arizona, in and for the County of Maricopa, the United States District Court in and for the District of Arizona, or any United States Bankruptcy Court in any case involving or having jurisdiction over the Borrower or the Facilities.

Section 12. *Execution in Counterparts*. This Second Supplemental Indenture may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Second Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Second Supplemental Indenture as to the parties hereto and may be used in lieu of the original Second Supplemental Indenture and signature pages for all purposes.

Section 13. *Conflict of Interest*. To the extent applicable by provision of law, the parties acknowledge that this Second Supplemental Indenture is subject to cancellation pursuant to A.R.S.§ 38-511, the provisions of which are incorporated herein by reference.

[Signatures on following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, and to be effective as of the day and year first written above, which date shall be deemed the date hereof for all purposes.

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

By: _____
Name: Dirk Swift
Title: Executive Director

[SIGNATURE PAGE TO SECOND SUPPLEMENTAL INDENTURE OF TRUST]

UMB BANK, N.A., as Trustee

By: _____
Name: Michael G. Slade
Title: Senior Vice President

[SIGNATURE PAGE TO SECOND SUPPLEMENTAL INDENTURE OF TRUST]

CONSENT OF REGISTERED HOLDERS

The Trustee hereby certifies it has on file executed Consents to the Second Supplemental Indenture of Trust from the Registered Owners of at least a majority of the aggregate principal amount of the Bonds then Outstanding have consented to and approved the execution by the Issuer and the Trustee of the attached Second Supplemental Indenture.

Dated: January 3, 2023

UMB BANK, N.A., as Trustee

By: _____
Name: Michael G. Slade
Title: Senior Vice President

[SIGNATURE PAGE TO SECOND SUPPLEMENTAL INDENTURE OF TRUST]

EXHIBIT 16

OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
STEPHEN RICHER
20210661817 06/16/2021 09:17
ELECTRONIC RECORDING

21001304-43-1-1--
dominguezs

Commonwealth Title

When Recorded Mail To:

GUST ROSENFELD P.L.C.
One East Washington Street, Suite 1600
Phoenix, Arizona 85004
Attention: Timothy A. Stratton

21001304 1 of 1

FIRST AMENDED LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING
(Series 2021)

LEGACY CARES, INC.,
as Trustor
to

UMB BANK, N.A.,
as Bond Trustee and Beneficiary
and

Commonwealth Land Title Insurance Company,
as Trustee

$32,425,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Tax-Exempt Series 2021A
(Legacy Cares, Inc. Project)
and

$575,000
Arizona Industrial Development Authority
Economic Development Revenue Bonds,
Taxable Series 2021B
(Legacy Cares, Inc. Project)

Dated as of June 1, 2021

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Exhibit A – Legal Description
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FIRST AMENDED LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING

(Series 2021)

THIS FIRST AMENDED LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING (Series 2021) (this "First Amended Leasehold Deed of Trust") is made as of June 1, 2021, amending the original Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, among the Trustor (as defined below), as trustor, the Beneficiary (as defined below), as beneficiary, and Commonwealth Land Title Insurance Company, as trustee, dated August 1, 2020 (the "Original Leasehold Deed of Trust," and as amended by this First Amended Leasehold Deed of Trust, the "Leasehold Deed of Trust") by and between **LEGACY CARES, INC.**, an Arizona not-for-profit corporation and 501(c)(3) organization, as trustor (the "Trustor"), whose mailing address is 1900 West Chandler Boulevard, Suite 15-315, Chandler, Arizona 85224, **UMB BANK, N.A.,** a national banking association duly organized and existing under the laws of the United States of America, in its capacity as bond trustee for the Bonds (as defined below) and as beneficiary on behalf of the holders of the Bonds (the "Beneficiary"), whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016, Attention: Sandra Battas. All capitalized terms not defined herein shall have the meanings given to such terms in the Indenture (as defined below) or the First Amendment to Loan Agreement (as defined below), as applicable.

PRELIMINARY STATEMENTS

A. Pursuant to an Indenture of Trust, dated as of August 1, 2020 (the "Indenture"), between the Arizona Industrial Development Authority, a nonprofit corporation designated a political subdivision of the State of Arizona (the "State") in accordance with the provisions of the Constitution of the State and under Title 35, Chapter 5 of Arizona Revised Statutes, as amended (the "Act") and (referred to as "Issuer" thereunder, herein, and under the Series 2020 Loan Agreement described below) and Beneficiary (as trustee thereunder), the Issuer has previously issued its Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) in the aggregate principal amount of $212,960,000 (the "Tax-Exempt Series 2020A Bonds"), its Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) in the aggregate principal amount of $6,810,000 (the "Taxable Series 2020B Bonds") and its Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) in the aggregate principal amount of $31,000,000 (the "Tax-Exempt Turbo Redemption Series 2020C Bonds" and together with the Tax-Exempt Series 2020A Bonds and Taxable Series 2020B Bonds, the "Series 2020 Bonds") to (i) assist the Trustor in financing, as applicable, the costs of acquiring, constructing, renovating, improving, equipping and operating, as applicable, land and buildings owned by the Trustor for use in connection with its multi-sports park facility and family entertainment complex to be located to the southeast of the intersection of Ellsworth Road and State Route 24, in the City of Mesa, Arizona (collectively, the "Series 2020 Facilities"), (ii) fund a debt service reserve fund and an operating reserve fund, (iii) pay capitalized interest on the Series 2020 Bonds, and (iv) pay certain issuance expenses.

B. Pursuant to a First Supplemental Indenture of Trust dated June 1, 2021 (the "First Supplemental Indenture" and together with the "Original Indenture" the "Indenture"), the Issuer is

issuing its Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) in the aggregate principal amount of $32,425,000 (the "Tax-Exempt Series 2021A Bonds") and its Economic Development Revenue Bonds, Taxable Series 2021B Bonds (Legacy Cares, Inc. Project) in the aggregate principal amount of $575,000 (the "Taxable Series 2021B Bonds" and together with the Tax-Exempt Series 2021A Bonds, the "Series 2021 Bonds") to (i) finance a portion of the cost of installing over 2.1 million square feet of synthetic turf, adding over 34,000 square feet to Buildings A and B of the Series 2020 Facilities, expanding on-site roadways and parking, and increasing lighting (collectively, the "Series 2021 Facilities," and together with the Series 2020 Facilities, the "Facilities"), (ii) funding any required reserve fund under the First Supplemental Indenture, (iii) paying capitalized interest, operating costs and working capital costs on the Series 2021 Bonds, and (iv) paying costs of issuance of the Series 2021 Bonds (collectively, the "Series 2021 Project").

C. The proceeds of the Series 2020 Bonds and Series 2021 Bonds (collectively, the "Bonds") will be loaned to the Trustor pursuant to a Loan Agreement, dated as of August 1, 2020 (the "Series 2020 Original Loan Agreement"), as amended by the First Amendment to Loan Agreement, dated June 1, 2021, (the "First Amendment to Loan Agreement" and together with the Original Loan Agreement, the "Loan Agreement") between the Trustor and the Beneficiary/Issuer, as evidenced by five promissory notes, the first, executed by the Trustor with respect to the proceeds of the Tax-Exempt Series 2020A Bonds borrowed by the Trustor, in the original principal amount of $212,960,000 (the "Series 2020A Promissory Note"), the second, executed by the Trustor with respect to the proceeds of the Taxable Series 2020B borrowed by the Trustor, in the original principal amount of $6,810,000 (the "Series 2020B Promissory Note") and the third, executed by the Trustor with respect to the proceeds of the Tax-Exempt Turbo Redemption Series 2020C Bonds borrowed by the Trustor, in the original principal amount of $31,000,000 (the "Series 2020C Promissory Note," and together with the Series 2020A Promissory Note and Series 2020B Promissory Note, the "Series 2020 Promissory Note"), the fourth, executed by the Trustor with respect to the proceeds of the Tax-Exempt Series 2021A Bonds borrowed by the Trustor, in the original principal amount of $32,425,000 (the "Series 2021A Promissory Note"), and the fifth, executed by the Trustor with respect to the proceeds of the Taxable Series 2021B Bonds borrowed by the Trustor, in the original principal amount of $575,000 (the "Series 2021B Promissory Note" and together with the Series 2021A Promissory Note, the "Series 2021 Promissory Note").

D. Pursuant to the Indenture, the Issuer may issue "Additional Bonds" (including the Series 2021 Bonds) and loan the proceeds thereof to the Trustor pursuant to a separate loan agreement or amendment to an existing loan agreement (including the First Amendment to Loan Agreement) to finance or refinance additional facilities. Any such additional loan will be evidenced by a separate promissory note executed by the Trustor with respect to the Additional Bonds. The Series 2021 Promissory Note is the "Additional Promissory Note" for the purposes of the Loan Agreement. The Series 2020 Promissory Note and the Series 2021 Promissory Note are collectively the "Promissory Note." The Promissory Note, the Loan Agreement, the Deposit Account Control Agreement and this Leasehold Deed of Trust, all as amended, are collectively referred to herein as the "Financing Documents." Pursuant to the Indenture, the Financing Documents have been pledged and assigned by the Issuer to the Beneficiary.

E. The Bonds are payable from and secured by payments to be made by the Trustor under the Financing Documents. The Bonds are secured by the Trust Estate (as defined in the Indenture),

including, without limitation, a first priority lien on, and security interest in, the Series 2020 Facilities pursuant to this Leasehold Deed of Trust.

GRANTING CLAUSES

FOR GOOD AND VALUABLE CONSIDERATION, including, without limitation, the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, the Trustor hereby irrevocably creates a security interest in, warrants, grants, bargains, sells, transfers, conveys and assigns to the Trustee and to its assigns forever, IN TRUST, WITH POWER OF SALE AND RIGHT OF ENTRY, for the benefit and security of the Beneficiary, under and subject to the terms and conditions hereinafter set forth, all of the Trustor's estate, right, title and interests in, to and under any and all of the following property whether now or hereafter owned, erected or acquired, together with all cash and noncash proceeds thereof, which may be referred to herein as the "Mortgaged Estate":

A. Land. The leasehold interest held in the real property located in Maricopa County, Arizona, described in Exhibit A attached hereto and by this reference incorporated herein (the "Land").

B. Improvements. Any and all buildings, structures, fixtures and improvements, including, without limitation, the fixtures, attachments and other articles attached to such buildings, structures and improvements on the Land (collectively, the "Improvements" and, together with the Land, the "Real Property").

C. Equipment. All goods, furniture, furnishings, equipment, supplies and other tangible personal property whether in the possession of the Trustor, warehousemen, bailees or any other person (collectively, the "Equipment").

D. Rents and Derivative Interests. All rents, issues, profits, revenues, royalties, income and other benefits derived from the Real Property, the Intangibles (as defined below) and the Equipment and the operation thereof, including, without limitation, all monies to be used for the purposes set forth in the Loan Agreement and the Indenture, and any and all entitlements, warrants, gifts, donations, grants, and bequests, to the extent allowed by the terms thereof, regardless of the source (collectively, the "Revenues"); all estate, right, title and interest of the Trustor in and to all leases and subleases covering the Real Property or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash and security deposits, advance rentals and deposits or payments of similar nature, including all accounts pledged under the Deposit Account Control Agreement; all right, title and interest of the Trustor in and to all options to purchase or lease the Real Property or any portion thereof or interest therein, and any greater estate therein now owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which the Trustor now has or may hereafter acquire in the Real Property or any portion thereof or interest therein; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, all right, title and interest of the Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Real Property and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Real Property (all of the foregoing in this paragraph being, collectively, the "Derivative Interests").

E. Intangibles. All of the Trustor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, plans, specifications, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership, leasing, construction, operation, furnishing, equipping, servicing or management of the Real Property (whether now existing or entered into or obtained after the date hereof), all existing and future names under or by which the Real Property or any portion thereof may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all existing and future telephone numbers and listings, advertising and marketing materials, trademarks, tradenames, licenses, patents, copyrights and good will in any way relating to the Real Property or any portion thereof (collectively, the "Intangibles").

F. Claims and Awards. All the estate, interest, right, title, other claim or demand, including, without limitation, claims or demands with respect to the proceeds of insurance in effect with respect thereto, which the Trustor now has or may hereafter acquire in the Real Property, the Equipment, the Derivative Interests, or the Intangibles and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Property, the Equipment, the Derivative Interests, or the Intangibles including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages (collectively, the "Claims and Awards").

G. Proceeds. All of the rents, revenues, issues, profits, products and proceeds of any and all of the foregoing.

A first lien security interest is granted by this Leasehold Deed of Trust in that portion of the Mortgaged Estate that constitutes personalty pursuant to and as set forth in Article IV hereof.

TO HAVE AND TO HOLD the Mortgaged Estate hereby granted or mortgaged or intended to be granted or mortgaged, unto the Trustee, and its permitted successors and assigns.

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Secured Obligations (as defined below) shall be paid when due, and if the Trustor shall keep, perform and observe all and singular the obligations, covenants, agreements and provisions in this Leasehold Deed of Trust expressed to be kept, performed by and observed by or on the part of the Trustor, then this Leasehold Deed of Trust and the estate and rights hereby granted shall cease, determine and be void, but otherwise shall be and remain in full force and effect.

THIS LEASEHOLD DEED OF TRUST SHALL SECURE THE FOLLOWING INDEBTEDNESS AND OBLIGATIONS:

(i) Payment of indebtedness evidenced by the Promissory Note and all replacements, renewals, amendments, extensions, substitutions and modifications thereof bearing interest and being payable as provided therein;

(ii) Payment of all indebtedness and performance of all obligations and covenants of the Trustor under the Loan Agreement and each agreement of the Trustor incorporated by reference therein or herein, or contained therein or herein;

(iii) Payment of all of the principal of, premium, if any, and interest on any future advances under the Promissory Note, the Loan Agreement, this Leasehold Deed of Trust, and any other instrument or other document given to evidence or further secure the payment and performance of any of the obligations thereunder;

(iv) Payment of all other indebtedness and performance of all other obligations and covenants of the Trustor contained in any Financing Document, together with any other document or instrument given to evidence or further secure the payment and performance of any obligation secured hereby or thereby;

(v) Payment of all sums advanced by the Beneficiary to protect the Mortgaged Estate, with interest thereon at the highest rate permitted by any of the Financing Documents or the Indenture from the date of advance by the Beneficiary to the date of payment by the Trustor; and

(vi) Payment of all other sums, with interest thereon, which may hereafter be owed by the Trustor or its successors or assigns pursuant to the Financing Documents to the Beneficiary or its successors or assigns.

The indebtedness and the obligations secured by this Leasehold Deed of Trust that are described in (i) through (vi) above may be referred to herein collectively as the "Secured Obligations."

It is the intention of the Trustor that the Mortgaged Estate shall secure all of the Secured Obligations presently or hereafter owed, and that the priority of the security interest created by this Leasehold Deed of Trust for all such Secured Obligations shall be controlled by the time of proper recording of this Leasehold Deed of Trust. In addition, this Leasehold Deed of Trust shall also secure unpaid balances of advances made with respect to the Mortgaged Estate for the payment of taxes, assessments, insurance premiums, costs or any other advances incurred for the protection of the Mortgaged Estate, together with interest thereon until paid at the highest rate permitted by any of the Financing Documents or the Indenture, all as contemplated in this Leasehold Deed of Trust, all of which shall constitute a part of the Secured Obligations. This paragraph shall serve as notice to all persons who may seek or obtain a lien on the Mortgaged Estate subsequent to the date of recording of this Leasehold Deed of Trust, that until this Leasehold Deed of Trust is released, any debt owed by the Trustor under any Financing Document, including, without limitation, advances made subsequent to the recording of this Leasehold Deed of Trust, shall be secured with the priority afforded this Leasehold Deed of Trust as recorded.

ARTICLE I
REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS OF THE TRUSTOR

The Trustor hereby represents, warrants, covenants and agrees:

Section 1.01. Payment of Secured Obligations. The Trustor hereby grants this Leasehold Deed of Trust to secure the payment and performance when due of the Secured Obligations. The consideration received by the Trustor to execute and deliver this Leasehold Deed of Trust and the liens

and security interests created herein are sufficient and will provide a direct economic benefit to the Trustor.

Section 1.02. Title; Priority; Permitted Encumbrances; Authority. The Trustor has a good, marketable and indefeasible leasehold interest to the Mortgaged Estate, which is free from any encumbrance that is superior to the encumbrance of this Leasehold Deed of Trust. This Leasehold Deed of Trust constitutes a valid first lien upon and security interest in the Mortgaged Estate, subject only to (a) the matters set forth as special (non-preprinted) exceptions in the lender's policy of title insurance to be provided to the Beneficiary in connection with this Leasehold Deed of Trust, which matters are set forth on Exhibit B attached hereto and (b) the other Permitted Encumbrances. The Trustor has the full right, power and authority to execute and deliver this Leasehold Deed of Trust and to make the conveyances and grant the interests and security contemplated hereby.

Section 1.03. Maintenance; Repair; Alterations. The Trustor shall keep, maintain, operate, repair and alter the Mortgaged Estate pursuant to and to the extent set forth in the Loan Agreement as relating to the Facilities.

Section 1.04. Required Insurance. The Trustor shall provide, maintain and keep at all times in force those policies of insurance required in the Loan Agreement.

Section 1.05. Delivery of Insurance Policies; Payment of Premiums.

(a) All policies of insurance shall be issued by companies and in amounts as required by the provisions of the Financing Documents.

(b) In the event the Trustor fails to provide, maintain, keep in force or deliver and furnish to the Beneficiary evidence of the policies of insurance required by the Loan Agreement, the Beneficiary may procure such insurance or single-interest insurance for such risks covering the Beneficiary's interest, and the Trustor will pay all premiums thereon promptly upon demand by the Beneficiary, and until such payment is made by the Trustor the amount of all such premiums, together with interest thereon at the Default Rate provided by the Promissory Note, shall be secured by this Leasehold Deed of Trust.

(c) Upon occurrence of an Event of Default, the Beneficiary shall apply any sums or amounts received pursuant hereto, or as Revenues or income of the Mortgaged Estate or otherwise, as required under the Loan Agreement. The receipt, use or application of any such sums by the Beneficiary hereunder shall not be construed to affect the maturity of any Secured Obligation or any of the rights or powers of the Beneficiary under the terms of the Financing Documents or any of the obligations of the Trustor or any guarantor under the Financing Documents.

Section 1.06. Insurance Proceeds. After the occurrence of any casualty to the Mortgaged Estate or any part thereof, the Trustor shall give prompt written notice thereof to the Beneficiary and each insurer and promptly submit a claim to such insurer(s) for payment of insurance proceeds. Proceeds of all insurance awards (collectively, the "Insurance Proceeds") shall be held and disbursed as provided in the Loan Agreement and the Indenture. Notwithstanding the application of Insurance Proceeds to the payment of a portion of the Secured Obligations, any unpaid portion of the Secured Obligations shall remain in full force and effect, and the Trustor shall not be excused in the payment

thereof. If any act or occurrence of any kind or nature shall result in damage to or loss or destruction of the Mortgaged Estate, the Trustor shall give immediate written notice thereof to the Beneficiary.

Except as provided below, nothing contained in this Leasehold Deed of Trust shall be deemed to excuse the Trustor from repairing or maintaining the Mortgaged Estate as provided in Section 1.3 hereof. The application or release by the Beneficiary of any Insurance Proceeds shall not cure or waive any Event of Default or notice of default under this Leasehold Deed of Trust or invalidate any act done pursuant to such notice.

Section 1.07. Assignment of Policies Upon Foreclosure. In the event of the foreclosure of this Leasehold Deed of Trust, or other transfer of title to the Mortgaged Estate, or any part thereof, by nonjudicial foreclosure sale or deed in lieu of foreclosure, the purchaser of the Mortgaged Estate, or such part thereof, shall succeed to all of the Trustor's rights, including, without limitation, any rights to unexpired insurance and unearned or returnable premiums, in and to all insurance policies required by Section 1.04, subject to limitations on assignment of blanket policies, and limited to such rights as relate to the Mortgaged Estate or such part thereof. If the Beneficiary acquires title to the Mortgaged Estate, or any part thereof, in any manner, it shall thereupon (as between the Trustor and the Beneficiary) become the sole and absolute owner of the insurance policies, and all proceeds payable thereunder with respect to the Mortgaged Estate, or such part thereof, required by Section 1.04, with the sole right to collect and retain all unearned or returnable premiums thereon with respect to the Mortgaged Estate, or such part thereof, if any.

Section 1.08. Expenses; Indemnification; Waiver of Set-Off and Recoupment.

(a) The Trustor shall pay or reimburse the Beneficiary and the Trustee for all reasonable expenses incurred by the Beneficiary or the Trustee before and after the date of this Leasehold Deed of Trust with respect to any and all transactions contemplated by this Leasehold Deed of Trust including, without limitation, the preparation of any document reasonably required hereunder or any amendment, modification, restatement or supplement to this Leasehold Deed of Trust, the delivery of any consent, non-disturbance agreement or similar document in connection with this Leasehold Deed of Trust or the enforcement of any of the Beneficiary's or the Trustee's rights. Such expenses shall include, without limitation, all reasonable title and conveyancing charges, recording and filing fees and taxes, mortgage taxes, intangible personal property taxes, escrow fees, revenue and tax stamp expenses, privilege taxes, use taxes, insurance premiums (including, without limitation, title insurance premiums), title search and title bringdown charges, brokerage commissions, finders' fees, placement fees, court costs, surveyors,' photographers,' appraisers,' architects,' engineers,' consulting professionals,' accountants,' and attorneys' fees and disbursements.

(b) If (i) any sale (or prerequisite to a sale), action or proceeding shall be commenced by the Beneficiary (including, without limitation, any sale of the Mortgaged Estate, or any action to foreclose this Leasehold Deed of Trust or to collect the Secured Obligations), or any action or proceeding is commenced to which the Beneficiary or the Trustee is made a party, or in which it becomes necessary to defend or uphold the rights granted by this Leasehold Deed of Trust (including, without limitation, any proceeding or other action relating to the bankruptcy, insolvency or reorganization of the Trustor or any other person or entity obligated hereunder), or in which the Beneficiary or the Trustee is served with any legal process, action, proceeding, filing, discovery notice

or subpoena, and (ii) in each of the foregoing instances such action or proceeding in any manner relates to or arises out of this Leasehold Deed of Trust, the Indenture or the Bonds or acceptance of a guaranty from a guarantor of the Secured Obligations or any of the transactions contemplated by this Leasehold Deed of Trust and such action or proceeding does not relate to or arise out of the successful allegation of the gross negligence or willful misconduct of the Beneficiary or the Trustee as applicable, then the Trustor will immediately reimburse or pay to the Beneficiary and the Trustee all of the fees and expenses that have been or may be incurred by the Beneficiary and the Trustee, respectively, with respect to the foregoing (including, without limitation, reasonable counsel fees and disbursements), together with interest thereon at the Default Rate, and any such sum and the interest thereon shall be included in the Secured Obligations and have the full benefit of this Leasehold Deed of Trust, prior to any right, or title to, interest in or claim upon the Mortgaged Estate attaching or accruing to this Leasehold Deed of Trust, and shall be deemed to be secured by this Leasehold Deed of Trust. In any action or proceeding to sell the Mortgaged Estate, to foreclose this Leasehold Deed of Trust, or to recover or collect the Secured Obligations, the provisions of law respecting the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant.

(c) The Trustor shall defend, protect, indemnify and hold harmless each of the Beneficiary and the Trustee and each of their respective affiliates, and the respective shareholders, directors, officers, partners, members, managers, agents and employees of each of the Beneficiary and the Trustee and each of their respective affiliates for, from and against all claims, obligations, liens, judgments, actions, suits, costs, damages, losses and liabilities (including, without limitation, reasonable attorneys' fees and expenses) arising out of or based upon any matter related to this Leasehold Deed of Trust, the Mortgaged Estate or the occupancy, ownership, maintenance or management of the Mortgaged Estate by the Trustor, including, without limitation, any claims based on the alleged acts or omissions of any employee or agent of the Trustor except for such damages successfully alleged to have been incurred due to the gross negligence or willful misconduct of the Beneficiary or the Trustee or their respective affiliates, directors, officers, agents or employees, it being the intent to provide indemnification for the active, or passive negligence of any of the foregoing indemnified parties. This indemnification shall be in addition to any other liability that the Trustor may otherwise have to the Beneficiary or the Trustee. The payments, reimbursements and indemnifications contained in this Section 1.08 are separate and independent obligations of the Trustor that shall survive the resignation and removal of the Beneficiary and any release, foreclosure or other satisfaction of this Leasehold Deed of Trust, and such indemnifications shall not be subject to any anti-deficiency defense (including, without limitation, any defense raised pursuant to A.R.S. § 33-814).

(d) The Trustor waives any and all right to claim or recover against the Beneficiary, its officers, employees, agents and representatives, for loss of or damage to the Trustor, the Mortgaged Estate, the Trustor's property or the property of others under the Trustor's control from any cause insured against or required to be insured against by the provisions of this Leasehold Deed of Trust except for such damages incurred due to the gross negligence or willful misconduct of the Beneficiary.

(e) All sums payable by the Trustor under this Leasehold Deed of Trust shall be paid without notice, demand, counterclaim, cross-claim setoff, recoupment, deduction or defense and without abatement, suspension, deferment, diminution or reduction, and the Secured Obligations of the Trustor hereunder shall in no way be released, discharged or otherwise affected by reason of (i) any damage to or destruction of or any condemnation or similar taking of the Mortgaged Estate or any part thereof, (ii) any restriction or prevention of or interference with any use of the Mortgaged Estate or

any part thereof, (iii) any title defect or encumbrance or any eviction from the Mortgaged Estate or any part thereof by title paramount or otherwise, (iv) any bankruptcy, insolvency, reorganization, composition, adjustment, dissolution, liquidation or other like proceeding relating to the Trustor, or any action taken with respect to this Leasehold Deed of Trust by any trustee or receiver of the Trustor, or by any court, in any such proceeding, or (v) any other occurrence whatsoever, whether similar or dissimilar to the foregoing; whether or not the Trustor shall have actual or constructive notice or knowledge of any of the foregoing. To the extent permitted by law, the Trustor waives all rights now or hereafter conferred by statute, law, or in equity, or otherwise to any abatement, suspension, deferment, diminution or reduction of any Secured Obligation. Notwithstanding the above, the Trustor may maintain a separate suit regarding such matters.

Section 1.09. Taxes and Impositions.

(a) Subject to paragraphs (d) and (e) of this Section 1.09, the Trustor agrees to pay, as the same become due, all real and personal property taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever that are assessed or imposed upon the Mortgaged Estate or any part thereof, or become due and payable, and that create, may create or appear to create a lien upon the Mortgaged Estate or any part thereof, or upon any personal property, equipment or other facility used in the operation or maintenance thereof (all of which taxes, assessments and other governmental and nongovernmental charges of like nature are hereinafter referred to as "Impositions"); provided however, that if, by law, any such Imposition is payable, or may at the option of the taxpayer be paid, in installments, the Trustor may pay the same together with any accrued interest and fees on the unpaid balance of such Imposition in installments as the same become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest.

(b) If at any time after the date hereof there shall be assessed or imposed (i) a tax or assessment on the Mortgaged Estate or any part thereof in lieu of or in addition to the Impositions payable by the Trustor pursuant to subparagraph (a) hereof, or (ii) a license fee, tax or assessment imposed on the Beneficiary, and measured by or based in whole or in part upon the amount of the outstanding Secured Obligations, then all such taxes, assessments or fees shall be deemed to be included within the term "Impositions" as defined in subparagraph (a) hereof, and the Trustor shall pay and discharge the same as herein provided with respect to the payment of Impositions.

(c) Subject to the provisions of subparagraph (d) of this Section 1.09, the Trustor covenants to furnish the Beneficiary, within 30 days after the date upon which any such Imposition is due and payable by the Trustor, official receipts of the appropriate taxing authority, or other proof satisfactory to the Beneficiary, evidencing the payment thereof.

(d) Subject to the applicable state law provisions, the Trustor shall have the right before any delinquency occurs to contest or object to the amount or validity of any Imposition by appropriate legal proceedings, but this shall not be deemed or construed in any way as relieving, modifying, or extending the Trustor's covenant to pay any such Imposition at the time and in the manner provided in this Section 1.09, unless the Trustor has given prior written notice to the Beneficiary of the Trustor's intent to so contest or object to an Imposition, and unless, at the Beneficiary's sole option, (i) the Trustor shall demonstrate to the Beneficiary's satisfaction that the legal proceedings shall conclusively operate to prevent the sale of the Mortgaged Estate, or any part

thereof, (ii) the Trustor shall diligently and in good faith pursue such contest, (iii) the Trustor shall furnish a good and sufficient bond or surety in an amount equal to 125 percent of the contested Imposition, and (iv) the Trustor shall have provided a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of such proceedings.

(e) The Trustor covenants and agrees not to suffer, permit or initiate the joint assessment of the real and personal property, or any other procedure whereby the lien of the real property taxes and the lien of the personal property taxes shall be assessed, levied or charged to the Mortgaged Estate as a single lien.

Section 1.10. Utilities. The Trustor shall pay when due all utility charges that are incurred for the benefit of the Mortgaged Estate or any part thereof or which may become a charge or lien against the Mortgaged Estate for gas, electricity, water or sewer services furnished to the Mortgaged Estate and all other taxes, assessments or charges of a similar nature, whether public or private, affecting the Mortgaged Estate or any portion thereof, whether or not such taxes, assessments or charges are liens thereon.

Section 1.11. Actions Affecting Mortgaged Estate. The Trustor shall appear in and contest any action or proceeding purporting to affect the title of the Trustor in the Mortgaged Estate or any part thereof or security hereof or the rights or powers of the Beneficiary or the Trustee. The Trustor shall pay all costs and expenses, including, without limitation, cost of evidence of title and reasonable attorneys' fees and expenses, in any such action or proceeding in which the Beneficiary or the Trustee may appear.

Section 1.12. Actions by the Beneficiary To Preserve Mortgaged Estate. Should the Trustor fail to make any payment or to do any act as and in the manner provided in this Leasehold Deed of Trust, the Beneficiary without notice to, or demand upon, the Trustor and without releasing the Trustor from any Secured Obligation, may, but shall not be obligated to, make or do the same in such manner and to such extent as the Beneficiary may deem necessary to protect the security hereof. In connection therewith (without limiting its general powers), the Beneficiary shall have, and is hereby given the right, but not the obligation (a) to enter upon and take possession of the Mortgaged Estate, (b) to direct the Trustor to terminate any management agent, if any, and to employ such management agent as the Beneficiary may determine; provided that the Trustor receives an opinion of Bond Counsel that the hiring of such management agent will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Series 2020A Bonds, the Tax-Exempt Turbo Redemption Series 2020C Bonds or the Tax-Exempt Series 2021A Bonds, (c) to make additions, alterations, repairs and improvements to the Mortgaged Estate that it may consider necessary or proper to keep the Mortgaged Estate in good condition and repair, (d) to appear and participate in any action or proceeding affecting or that may affect the security hereof or the rights or powers of the Beneficiary, (e) to pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt that affects the security of this Leasehold Deed of Trust or which may be or become prior or superior hereto, and (f) in exercising such powers, to pay necessary expenses, including, without limitation, employment of counsel or other necessary or desirable consultants. Any such costs and expenses incurred by the Beneficiary and any such amounts paid by the Beneficiary shall be secured hereby with the same priority afforded this Leasehold Deed of Trust as recorded. The Trustor shall immediately upon demand therefor by the Beneficiary pay all of the foregoing costs and expenses incurred by the Beneficiary in connection with the exercise by the Beneficiary of the foregoing rights, including,

without limitation, costs of evidence of title, court costs, appraisals, surveys and reasonable attorneys' fees and expenses; provided, however, that the Trustor shall not be liable to pay for any such costs or expenses incurred by the Beneficiary due to the gross negligence or willful misconduct of the Beneficiary or its affiliates, directors, officers, agents or employees.

Section 1.13. Survival of Warranties. The Trustor shall fully and faithfully satisfy and perform the Secured Obligations. All representations, warranties and covenants of the Trustor contained herein shall remain continuing obligations, warranties and representations of the Trustor during any time when any portion of the obligations secured by this Leasehold Deed of Trust remain outstanding.

Section 1.14. Eminent Domain. Should the Mortgaged Estate, or any part thereof or interest therein, be taken or damaged by reason of any public improvement or condemnation proceeding, or in any other manner ("Condemnation"), or should the Trustor receive any notice or other information regarding such proceeding, the Trustor shall give prompt written notice thereof to the Beneficiary. The Beneficiary may participate in any such Condemnation proceedings, and the Trustor shall from time to time deliver to the Beneficiary all instruments requested by the Beneficiary to permit such participation. The Trustor shall, at its expense, diligently prosecute any such proceedings and shall consult with the Beneficiary and its attorneys and experts, and cooperate with it in the carrying on or defense of any such proceedings. All proceeds of Condemnation awards or proceeds of sale in lieu of Condemnation with respect to the Mortgaged Estate and all judgments, decrees and awards for injury or damage to the Mortgaged Estate or any part thereof or interest therein shall be paid to the Trustor or the Beneficiary as provided in Section 7.01 of the Loan Agreement (and similar provisions of any Loan Agreement executed in connection with the issuance of Additional Bonds), and if to the Beneficiary, shall be applied first to all reasonable costs and expenses incurred by the Beneficiary in obtaining the proceeds. The balance of proceeds, if any, shall be applied as directed by the Trustor or the Issuer in accordance with the provisions of the Loan Agreement and the Indenture.

The Trustor hereby assigns and transfers to the Beneficiary, and agrees to execute such further assignments of, all such proceeds, judgments, decrees and awards as the Beneficiary may request. The Beneficiary is hereby authorized, in the name of the Trustor, to execute and deliver valid acquittances for, and to appeal from, any such judgment, decree or award. The Trustor hereby authorizes, directs and empowers the Beneficiary, at its option and with notice to the Trustor, on the Trustor's behalf, or on behalf of the successors or assigns of the Trustor, to adjust, compromise, claim, collect and receive such proceeds and to give proper receipts and acquittances therefor. The Beneficiary shall not be, in any event or circumstance, liable or responsible for failure to collect or exercise diligence in the collection of any proceeds, judgments, decrees or awards unless such failure is due to the Beneficiary's gross negligence or willful misconduct.

Section 1.15. Additional Security. In the event the Beneficiary at any time holds additional security for any of the Secured Obligations, it may enforce the sale thereof or otherwise realize upon the same, at its option, either before, concurrently with or after any sale is made hereunder.

Section 1.16. No Additional Liens. Except for the Permitted Encumbrances, the Trustor shall not further encumber the Mortgaged Estate or any portion thereof (including, without limitation, secured transactions under the Uniform Commercial Code in effect in the State (the "UCC")).

Section 1.17. Successors and Assigns. Subject to the limitations on transfer of the Mortgaged Estate contained herein or on any other limitations on transfer or changes of ownership of the Trustor contained in any of the Financing Documents, this Leasehold Deed of Trust applies to, inures to the benefit of and binds the Trustor, the Trustee, the Beneficiary, their heirs, legatees, devisees, administrators, executors, successors and assigns. The covenants and agreements of the Trustor contained herein shall apply to and be binding upon any successor owner of the Mortgaged Estate or any part thereof.

Section 1.18. Inspections. The Beneficiary, or its agents, representatives or workmen, are authorized to enter upon notice of two Business Days to the Trustor at any reasonable time upon or in any part of the Mortgaged Estate for the purpose of inspecting the same and all books, records and documents relating thereto, and for the purpose of performing any of the acts it is authorized to perform under the terms of any of the Financing Documents; provided, however, that no prior notice is required if the Beneficiary reasonably believes that the value of any of the Mortgaged Estate would be impaired during such notice period.

Section 1.19. Liens. The Trustor shall pay and promptly discharge, at the Trustor's cost and expense, all liens, encumbrances and charges upon the Mortgaged Estate, or any part thereof or interest therein, other than the Permitted Encumbrances. The Trustor shall have the right to contest in good faith the validity of any such lien, encumbrance or charge, provided the Trustor shall first deposit with the Beneficiary a bond or other security satisfactory to the Beneficiary in an amount equal to 125 percent of the amount of the claim plus costs (including, without limitation, attorneys' fees and expenses) and interest and provided further that the Trustor shall thereafter diligently and in good faith proceed to cause such lien, encumbrance or charge to be removed and discharged. If the Trustor shall fail so to discharge any such lien, encumbrance or charge, then, in addition to any other right or remedy of the Beneficiary, the Beneficiary may, but shall not be obligated to, discharge the same, either, by paying the amount claimed to be due, or by procuring the discharge of such lien, either, by depositing in court a bond in the amount claimed or otherwise giving security for such claim, or in such manner as is or may be prescribed by law. Any cost or expense incurred by the Beneficiary in connection with any such payment or discharge shall be secured hereby and shall be immediately due and payable without notice or demand.

Section 1.20. Restrictions Affecting Title. The Trustor shall perform when due all obligations required to be performed by the Trustor by the provisions of any agreement affecting title to the Mortgaged Estate or any part thereof.

Section 1.21. Further Assurances. The Trustor shall, upon the execution and delivery hereof and thereafter from time to time, take such actions as may be necessary to cause this Leasehold Deed of Trust, each supplement and amendment to such instrument and financing statements with respect thereto and each instrument of further assurance (collectively, the "Recordable Documents") to be filed, registered and recorded as may be required by law to publish notice and maintain the first lien or security interest, as applicable, hereof upon the Trust Estate and to publish notice of and protect the validity of the Recordable Documents. The Trustor shall take all action and do all things that it is authorized by law to take and do, and cooperate with the Beneficiary as the Beneficiary deems necessary or desirable, to ensure the release of all encumbrances against the Mortgaged Estate, except the Permitted Encumbrances. So long as any Secured Obligations shall remain unpaid, the Trustor shall execute, acknowledge, where appropriate, and deliver from time to time promptly at the request of the

Beneficiary all such instruments and documents as in the opinion of the Beneficiary are necessary or desirable to preserve the first priority lien created by this Leasehold Deed of Trust. If Trustor shall fail or refuse to execute, acknowledge, where appropriate, and deliver such instruments and documents to preserve the first priority lien created by this Leasehold Deed of Trust within 10 Business Days following a written request by the Beneficiary, the Trustor irrevocably constitutes and appoints the Beneficiary as its attorneys-in-fact to execute and deliver such instruments, it being stipulated that such power of attorney is coupled with an interest and is irrevocable and binding.

Section 1.22. Performance of Covenants. The Trustor shall faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in the Financing Documents and in all of its proceedings pertaining to this Leasehold Deed of Trust.

Section 1.23. Notification of Event of Default Under Leasehold Deed of Trust. The Trustor agrees to notify the Beneficiary immediately in writing of any default by the Trustor in the performance or observance of any covenant, agreement, representation, warranty or obligation of the Trustor set forth in this Leasehold Deed of Trust. The Trustor shall also notify the Beneficiary in writing of any event or condition that with the lapse of time or the giving of notice would constitute an Event of Default.

Section 1.24. Organization; Due Authorization. The Trustor affirms that it is a nonprofit corporation and 501(c)(3) organization duly organized, validly existing and in good standing under the laws of the State and has the requisite power, authority and legal right to carry on the business conducted by it and to engage in the transactions contemplated by the Financing Documents to which it is a party. The execution and delivery of the Financing Documents to which it is a party and the performance and observance of the provisions thereof have all been authorized by all necessary actions of the Trustor.

Section 1.25. Liabilities; Compliance With Other Instruments. The Trustor affirms that it has no liabilities regarding the Mortgaged Estate except those hereunder and those otherwise contemplated or permitted by this Leasehold Deed of Trust and the Financing Documents, none of which are delinquent. The Trustor is not in default (a) in the payment of any taxes levied or assessed against it or its assets, (b) under any applicable statute, rule, order or regulation of any governmental authority, (c) under this Leasehold Deed of Trust or any of the Financing Documents to which it is a party, or (d) under any other agreement to which it is a party or by which it or any of its properties are bound.

Trustor affirms that neither the execution and delivery of this Leasehold Deed of Trust or any of the Financing Documents to which the Trustor is a party, nor the consummation of the transactions herein or therein contemplated nor compliance with the terms and provisions hereof or thereof, conflicts with or results or will result in a breach of any of the terms, conditions or provisions of the articles of incorporation of the Trustor, any law, order, rule, regulation, writ, injunction, judgment, or decree of any court or governmental authority, or any agreement or instrument to which the Trustor is a party or by which it or any of its properties are bound, or constitutes or will constitute a default thereunder, or result or will result in the creation or imposition of any lien of any nature whatsoever upon any of its property or assets pursuant to the terms of any such agreement or instrument except the liens created or permitted by the Financing Documents to which it is a party.

Section 1.26. Enforceability. Trustor affirms that this Leasehold Deed of Trust and each of the Financing Documents to which the Trustor is a party have been duly executed and delivered by the Trustor and constitute legal, valid and binding obligations of the Trustor enforceable in accordance with their respective terms, except as the enforceability (but not the validity thereof) may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the enforcement of creditors' rights generally.

Section 1.27. Pending Litigation. Trustor affirms that there are no proceedings pending or, to the knowledge of the Trustor threatened, against or affecting the Trustor or any part of the Mortgaged Estate in any court or before any governmental authority or arbitration board or tribunal that if adversely determined would materially and adversely affect the properties, business, prospects, profits or condition (financial or otherwise) of the Trustor or the right or ability of the Trustor to enter into this Leasehold Deed of Trust or the Financing Documents to which it is a party, and if any such proceedings are subsequently initiated or threatened then the Trustor will promptly provide written notice to the Beneficiary. The Trustor is not in default with respect to any order of any commission or governmental authority or arbitration board or tribunal.

Section 1.28. Compliance With Law. Trustor affirms that the Trustor and the Mortgaged Estate are in compliance with all laws, ordinances, governmental rules or regulations to which they are subject, including, without limitation, the Occupational Safety and Health Act of 1970, the Employee Retirement Income Security Act of 1974, the Americans with Disabilities Act, and all laws, ordinances, governmental rules or regulations relating to environmental protection the violation of which would materially and adversely affect the properties, business, prospects, profits or condition (financial or otherwise) of the Trustor or the Mortgaged Estate.

Section 1.29. After-Acquired Property. Trustor affirms that all right, title and interest of the Trustor in and to all improvements, alterations, substitutions, restorations and replacements of, and all additions and appurtenances to, the Mortgaged Estate, hereafter acquired by or released to the Trustor, immediately upon such acquisition or release and without any further granting by the Trustor, shall become part of the Mortgaged Estate and shall be subject to the lien hereof fully, completely and with the same effect as though now owned by the Trustor and specifically described in the Granting Clauses hereof. The Trustor shall execute and deliver to the Trustee and/or the Beneficiary any further assurances, mortgages, grants, conveyances and assignments thereof as the Trustee may reasonably require to subject the same to the lien hereof.

Section 1.30. Transfer of Interests in the Trustor or Mortgaged Estate. Except in accordance with the terms and restrictions of the Loan Agreement and the Indenture, and except for the Permitted Encumbrances, the Trustor shall not, by operation of law or otherwise, sell, convey, alienate, transfer, grant, bargain, mortgage, encumber or assign ownership or control of all or any interest in the Trustor or any part of the Mortgaged Estate or any interest therein.

Section 1.31. Lease Provisions. Any lease of all or any part of the Mortgaged Estate by the Trustor permitted under this Leasehold Deed of Trust or the Loan Agreement shall contain a provision obligating such lessee to enter into a subordination, attornment and nondisturbance agreement with the Beneficiary.

Section 1.32. Defeasance Terminates Lien. Upon payment and performance in full of all of the Secured Obligations and defeasance of all Outstanding Bonds in accordance with the Indenture, the lien of this Leasehold Deed of Trust upon the Mortgaged Estate shall cease, and the Beneficiary (or the Trustee at the direction of the Beneficiary) shall execute and deliver to the Trustor at the Trustor's sole cost and expense all documents necessary to effect such a release.

ARTICLE II
ENVIRONMENTAL MATTERS

Section 2.01. Environmental Matters. The Trustor hereby incorporates and reaffirms those covenants and representations contained in Sections 2.07 and 8.06 of the Loan Agreement (including, without limitation, its covenant to provide certain environmental indemnifications) as an integral part of this Leasehold Deed of Trust; provided, however, that the environmental indemnifications contained in the Loan Agreement and incorporated herein by reference are separate and independent obligations of the Trustor that shall survive any release, foreclosure or other satisfaction of this Leasehold Deed of Trust, and such indemnifications shall not be subject to any anti-deficiency defense (including, without limitation, any defense raised pursuant to A.R.S. § 33-814).

ARTICLE III
ASSIGNMENT OF RENTS AND LEASES

Section 3.01. Assignment of Revenues. The Trustor hereby absolutely assigns and transfers to the Beneficiary all the Revenues of the Mortgaged Estate and hereby gives to and confers upon the Beneficiary the right, power and authority to collect such Revenues. The Trustor irrevocably appoints the Beneficiary its true and lawful attorneys-in-fact, at the option of the Beneficiary, at any time and from time to time, to take possession and control of the Mortgaged Estate and to demand, receive and enforce payment, to give receipts, releases and satisfaction, and to sue, in the name of the Trustor or the Beneficiary, for all such Revenues and apply the same to the Secured Obligations. The assignment of the Revenues of the Mortgaged Estate in this Article III is intended to be an absolute assignment from the Trustor to the Beneficiary and not merely the passing of a security interest.

While the assignment made in this Leasehold Deed of Trust is present, direct and continuing, the execution and delivery hereof shall not in any way impair or diminish the obligations of the Trustor under the provisions of any lease nor shall any of the obligations contained in any lease be imposed upon the Beneficiary.

Section 3.02. Collection Upon Default. Upon any Event of Default under any of the Financing Documents, the Beneficiary may, but shall not be required to, at any time without notice, either in person, by agent or by a receiver appointed by a court, and without regard to the adequacy of any security for the Secured Obligations (a) enter upon and take possession of the Mortgaged Estate, or any part thereof, and in its own name sue for or otherwise collect such Revenues, including, without limitation, those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, without limitation, attorneys' fees and expenses, upon any Secured Obligations, and in such order as the Beneficiary may determine, and (b) prepare and submit any applications or other documentation as necessary in order to permit the Beneficiary to collect the Revenues. The collection of such Revenues, or the entering upon and taking possession of the Mortgaged Estate, or the application thereof as aforesaid or the preparation and submission of applications or other

documentation, as necessary, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default.

The Beneficiary shall not be liable to the Trustor, anyone claiming under or through the Trustor or anyone having an interest in the Mortgaged Estate by reason of anything done or left undone by the Beneficiary hereunder, except to the extent of the Beneficiary's gross negligence or willful misconduct.

Section 3.03. Statutory Rights. The Beneficiary, in addition to and not in limitation of any of the foregoing or any other remedies provided in this Leasehold Deed of Trust or otherwise available under applicable law, shall have all of the rights provided under the laws of the State, including, without limitation, all of the rights set forth in A.R.S. § 33-702(B) (as amended, supplemented or supplanted) regarding enforcement of the assignment of Revenues and leases contained herein.

ARTICLE IV
SECURITY AGREEMENT

Section 4.01. Creation of Security Interest. With respect to any portion of the Mortgaged Estate that constitutes personal property or fixtures (including, without limitation, all after-acquired property) governed by the UCC, this Leasehold Deed of Trust shall constitute a security agreement between the Trustor as the debtor and the Beneficiary as the secured party, and the Trustor hereby grants to the Beneficiary a security interest in such portion of the Mortgaged Estate (such portion being the "Personalty"). The parties hereto agree that all necessary financing statements, amendments thereto and continuation statements shall be filed by the Trustor, with copies provided to the Beneficiary within the time prescribed by the UCC in order to establish, preserve and continue such security interests. Cumulative of all other rights of the Beneficiary hereunder, the Beneficiary shall have all of the rights conferred upon a secured party by the UCC. The Trustor authorizes, but does not obligate, the Beneficiary to file all amendments to financing statements or continuation statements (such amendments and continuation statements to be prepared and delivered to the Beneficiary by the Trustor) that may from time to time be required by the Beneficiary to establish and maintain the validity and priority of the security interest of the Beneficiary, or any modification thereof, and the Trustor shall deliver any searches required by the Beneficiary to confirm such validity and priority (the cost of which shall be paid by the Trustor). The Beneficiary may, but shall not be obligated to, exercise any or all of the remedies of a secured party available to it under the UCC with respect to such property, and it is expressly agreed that if upon an Event of Default the Beneficiary should proceed to dispose of such property in accordance with the provisions of the UCC, 10 days' written notice by the Beneficiary to the Trustor shall be deemed to be reasonable notice under any provision of the UCC requiring such notice; provided, however, that the Beneficiary may at its option dispose of such property in accordance with the Beneficiary's rights and remedies with respect to the real property pursuant to the provisions of this Leasehold Deed of Trust, in lieu of proceeding under the UCC. It is understood that the Beneficiary shall not be responsible for any defects reflected in any financing statements, amendments thereto or continuation statements.

The Trustor shall give advance notice in writing to the Beneficiary of any proposed change in the Trustor's name, identity, state of organization or business form or structure and will execute and deliver to the Beneficiary, prior to or concurrently with the occurrence of any such change, all amendments and continuation statements that the Beneficiary may reasonably require to establish and

maintain the validity and priority of the Beneficiary's security interest with respect to any of the Mortgaged Estate described or referred to herein.

Some of the items of the Mortgaged Estate described herein are goods that are or are to become fixtures related to the Real Property, and it is intended that as to those goods, this Leasehold Deed of Trust shall be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Mortgaged Estate is situated. Information concerning the security interest created by this instrument may be obtained from the Beneficiary, as secured party, at the address of the Beneficiary stated in Section 6.04 of this Leasehold Deed of Trust. The mailing address of the Trustor, as debtor, is as stated in Section 6.04 of this Leasehold Deed of Trust.

Section 4.02. Warranties; Representations and Covenants of the Trustor. The Trustor hereby warrants, represents and covenants, with respect to the Personalty, as follows:

(a) except for the security interest granted hereby, the Trustor is, and as to any of the Personalty to be acquired after the date hereof will be, the sole owner of the Personalty, free from any adverse lien, security interest, encumbrance or adverse claims thereon of any kind whatsoever except for the Permitted Encumbrances (including, without limitation, purchase money liens as permitted by the Loan Agreement). The Trustor will notify the Beneficiary of, and will defend the Personalty against, all prohibited claims and demands of all persons at any time claiming the same or any interest therein;

(b) the Trustor will not lease, sell, convey or in any manner transfer the Personalty (except the Personalty transferred in the ordinary course of business and replaced by property of a similar nature and having at least the same value as the Personalty replaced) without the prior written consent of the Beneficiary;

(c) the Personalty is not used or bought for personal, family or household purposes;

(d) the Personalty will be kept on or at the Facilities and the Trustor will not remove the Personalty from the Facilities without the prior written consent of the Beneficiary, except such portions or items of personal property that are consumed or worn out in ordinary usage, all of which shall be promptly replaced by the Trustor with new items of equal or greater quality; and

(e) all covenants and obligations of the Trustor contained herein relating to the Mortgaged Estate shall be deemed to apply to the Personalty whether or not expressly referred to herein.

ARTICLE V
EVENTS OF DEFAULT
AND REMEDIES UPON DEFAULT

Section 5.01. Events of Default. Any one or more of the following events shall be deemed an event of default hereunder (each, an "Event of Default"):

(a) failure by the Trustor to pay the amounts required to be paid under Section 5.01 of the Loan Agreement (and similar provisions of any Loan Agreement executed in connection with the issuance of Additional Bonds) or under the Promissory Note when due, subject to any applicable notice or cure periods provided under any Financing Document; or

(b) failure by the Trustor to perform or observe any covenant, condition or agreement contained in this Leasehold Deed of Trust (other than the monetary obligations described in paragraph (a) above) and such failure shall continue for 45 days after written notice from the Beneficiary of such failure and requesting that it be remedied shall have been given to the Trustor; provided, with respect to any such failure covered by this subsection (b), no Event of Default shall be deemed to have occurred so long within such 45-day period the Trustor shall have informed the Beneficiary of the plan to cure and, if such plan is acceptable to the Beneficiary, a course of action adequate to remedy such failure shall have been commenced; or

(c) the occurrence of a default or an event of default by the Trustor under any Financing Document (other than this Leasehold Deed of Trust), subject to any applicable notice or cure periods provided therein.

Section 5.02. Acceleration Upon Default; Additional Remedies. Upon the occurrence of an Event of Default (which default is not cured within any applicable cure period) the Beneficiary may, but shall not be required to, pursue any one or more of the following remedies:

(a) Declare all or any portion of the Secured Obligations to be due and payable, and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind except as otherwise provided herein.

(b) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, and without regard to the adequacy of its security, enter upon and take possession of the Mortgaged Estate or any part thereof and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Mortgaged Estate, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Mortgaged Estate, take any action described in Article II, III or IV hereof, sue for or otherwise collect the Revenues, the Claims and Awards, the Intangibles or the Equipment, including, without limitation, those past due and unpaid, and apply the same, less costs and expenses of operation and collection including, without limitation, reasonable attorneys' fees and expenses, upon any Secured Obligations, all in such order as the Beneficiary may determine. The entering upon and taking possession of the Mortgaged Estate, the taking of any action described in Article II, III or IV hereof, the collection of such Revenues, such Claims and Awards, such Intangibles or such Equipment and the application thereof as aforesaid, shall not cure or waive any default or notice of default or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Mortgaged Estate or the collection, receipt and application of the Revenues, issues or profits, the Claims and Awards, the Intangibles or the Equipment, the Beneficiary shall be entitled to exercise every right provided for in any of the Financing Documents or by law upon occurrence of any Event of Default, including, without limitation, the right to exercise the power of sale herein conferred.

(c) Commence an action to foreclose this Leasehold Deed of Trust (either judicially or otherwise), appoint a receiver, specifically enforce any of the covenants hereof, or sell the Mortgaged Estate or any portion thereof pursuant to the power of sale herein conferred.

(d) Exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

(i) Either personally or by means of a court-appointed receiver, commissioner or other officer, take possession of all or any of the Personalty and exclude therefrom the Trustor and all others claiming under the Trustor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of the Trustor in respect of the Personalty or any part thereof. In the event the Beneficiary demands or attempts to take possession of the Personalty in the exercise of any rights under any of the Financing Documents, the Trustor promises and agrees to promptly turn over and deliver complete possession thereof to the Beneficiary;

(ii) Without notice to or demand upon the Trustor, make such payments and do such acts as the Beneficiary may deem necessary to protect its security interest in the Personalty, including, without limitation, paying, purchasing, contesting or compromising any encumbrance, charge or lien that is prior to or superior to the security interest granted hereunder and, in exercising any such powers or authority, to pay all expenses incurred in connection therewith;

(iii) Require the Trustor to assemble the Personalty or any portion thereof, at a place designated by the Beneficiary and reasonably convenient to both parties, and promptly to deliver such Personalty to the Beneficiary, or an agent or representative designated by it. The Beneficiary, and its agents and representatives, shall have the right to enter upon any or all of the Mortgaged Estate to exercise the Beneficiary's rights hereunder;

(iv) Sell, lease or otherwise dispose of the Personalty at public sale, with or without having the Personalty at the place of sale, and upon such terms and in such manner as the Beneficiary may determine. The Beneficiary may be a purchaser at any such sale; and

(v) Unless the Personalty is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, the Beneficiary shall use commercially reasonable efforts to give the Trustor at least 10 days' prior written notice of the time and place of any public sale of the Personalty or other intended disposition thereof. Such notice may be mailed to the Trustor at the address set forth at the beginning of this Leasehold Deed of Trust and shall be deemed to be given on the date of mailing thereof.

Any sale made pursuant to the provisions of this subsection (d) shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of all or a portion of the remainder of the Mortgaged Estate under power of sale as provided herein upon giving the same notice with respect to the sale of the Personalty hereunder as is required for such sale of the remainder of the Mortgaged Estate under power of sale, and such sale shall be deemed to be pursuant to a security agreement covering both real and personal property under the UCC.

(e) Exercise any other rights or remedies that may now or hereafter be available to the Beneficiary under this Leasehold Deed of Trust or the Financing Documents or pursuant to applicable law or in equity.

(f) If held by the Beneficiary, surrender the insurance policies maintained pursuant to Section 1.05 hereof, collect the unearned insurance premiums and apply such sums as a credit on the Secured Obligations in such priority and proportion as the Beneficiary shall deem proper, and in connection therewith, the Trustor hereby appoints the Beneficiary as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for the Beneficiary to collect such insurance premiums.

Section 5.03. Exercise of Power of Sale. If the Beneficiary elects to sell the Trustor's interest in the Mortgaged Estate by exercise of the power of sale herein contained, the Beneficiary shall notify the Trustee in the manner then required by law.

Upon receipt of such notice from the Beneficiary and at the direction of the Beneficiary, the Trustee shall cause to be given, recorded, published and delivered such notices of default and/or notices of sale as may then be required by law and/or by this Leasehold Deed of Trust. The Trustee shall, only at the direction of the Beneficiary and without demand on the Trustor, after such time as may then be required by law after such notice of default and/or notice of sale having been given as required by law, sell the Mortgaged Estate at the time and place of sale fixed by it in such notice of sale, either as a whole, or in separate lots or parcels or items as the Beneficiary shall deem expedient, and in such order as it may determine, at public auction to the highest bidder for cash in lawful money of the United States of America payable at the time of sale, or as otherwise may then be required by law. The Trustee shall deliver to such purchaser or purchasers thereof its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including, without limitation, the Trustor, the Beneficiary, may purchase at such sale. The Beneficiary may "credit bid" all or any portion of the Secured Obligations at such sale.

As may be permitted by law, after deducting all costs, fees and expenses of the Trustee and of this Leasehold Deed of Trust, including, without limitation, costs of evidence of title in connection with sale and any reasonable attorneys' fees and expenses incurred by the Trustee, the Trustee shall apply the proceeds of sale (a) first, to payment of all actual out-of-pocket costs, fees and expenses, including, without limitation, reasonable attorneys' fees and expenses incurred by the Beneficiary in exercising the power of sale or foreclosing this Leasehold Deed of Trust, (b) second, in accordance with the provisions of Section 8.05 of the Indenture to the extent of the indebtedness outstanding under the Promissory Note and the Loan Agreement, and (c) third, the balance, if any, to those persons legally entitled thereto.

The Trustee may in the manner provided by law postpone sale of all or any portion of the Mortgaged Estate.

Section 5.04. Appointment of Receiver. If an Event of Default (which is not cured within any applicable cure period) shall have occurred, the Beneficiary, as a matter of right and without notice to the Trustor or anyone claiming under the Trustor, and without regard to the value of the Mortgaged Estate or the interest of the Trustor therein, shall have the right, but not the obligation, to apply to any

court having jurisdiction to appoint a receiver or receivers of the Mortgaged Estate and the Trustor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases (including, without limitation, the power to (a) take possession of the Mortgaged Estate, (b) operate, manage, repair, improve, market, lease or sell the Mortgaged Estate, (c) collect Revenues related to the Mortgaged Estate, (d) terminate or modify any existing agreements or contracts related to the Mortgaged Estate, or (e) enter into new agreements or contracts related to the Mortgaged Estate), and all the powers and duties of the Beneficiary in case of entry as provided in Section 5.02(b) hereof and shall continue as such and exercise all such powers until the date of confirmation of sale of the Mortgaged Estate unless such receivership is sooner terminated. The Trustor waives any requirement of the posting of a bond in connection with the appointment of a receiver. The Beneficiary shall, in addition to and not in limitation of any of the foregoing or any other remedies provided in this Leasehold Deed of Trust or otherwise available under applicable law, have all of the rights provided under the laws of the State.

Section 5.05. Remedies Not Exclusive. The Beneficiary shall be entitled to enforce payment and performance of any Secured Obligation hereby and to exercise all rights and powers under this Leasehold Deed of Trust or under any Financing Documents or other agreement or any laws now or hereafter in force, notwithstanding some or all of the Secured Obligations that may now or hereafter be otherwise secured, whether by mortgage, Leasehold Deed of Trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Leasehold Deed of Trust nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the Beneficiary's right to realize upon or enforce any other security now or hereafter held by the Beneficiary, it being agreed that the Beneficiary shall be entitled to enforce this Leasehold Deed of Trust and any other security now or hereafter held by the Beneficiary in such order and manner as it may determine. No remedy herein conferred upon or reserved to the Beneficiary is intended to be exclusive of any other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given by this Leasehold Deed of Trust or any of the Financing Documents to the Beneficiary, or to which the Beneficiary may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by the Beneficiary. The Beneficiary may pursue inconsistent remedies and pursue remedies in the alternative.

The acceptance by the Beneficiary of any sum after the same is due shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums hereby secured or to declare a default as herein provided. The acceptance by the Beneficiary of any sum in an amount less than the sum then due shall be deemed an acceptance on account only and upon condition that it shall not constitute a waiver of the obligation of the Trustor to pay the entire sum then due, and failure of the Trustor to pay such entire sum then due shall be and continue to be an Event of Default notwithstanding such acceptance of such amount on account, as aforesaid. The Beneficiary shall be, at all times thereafter and until the entire sum then due shall have been paid, and notwithstanding the acceptance by the Beneficiary thereafter of further sums on account, or otherwise, entitled to exercise all rights in this instrument conferred upon them or either of them, and the right to proceed with a sale under any notice of default, or an election to sell, or the right to exercise any other rights or remedies hereunder, shall in no way be impaired, whether any of such amounts are received prior or subsequent to such proceeding, election or exercise. Consent by the Beneficiary to any action or inaction of the Trustor

that is subject to consent or approval of the Beneficiary hereunder shall not be deemed a waiver of the right to require such consent or approval to future or successive actions or inactions.

Section 5.06. Possession of Mortgaged Estate. In the event of a trustee's sale or foreclosure sale hereunder and after the time of such sale, and the Trustor occupies the portion of the Mortgaged Estate so sold, or any part thereof, the Trustor shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either tenant or landlord, at a reasonable rental per day based upon the value of the portion of the Mortgaged Estate so occupied, such rental to be due and payable daily to the purchaser. An action of unlawful detainer shall lie if the tenant holds over after a demand in writing for possession of such Mortgaged Estate and related premises. This Leasehold Deed of Trust and a trustee's deed shall constitute a lease and agreement under which the tenant's possession arose and continued. The Trustor agrees to pay any costs and expenses (including, without limitation, attorney's fees, expenses and costs and court costs) incurred by the Beneficiary in connection with any action to remove the Trustor from possession of the Mortgaged Estate. Nothing contained in this Leasehold Deed of Trust shall be construed to constitute the Beneficiary as a "mortgagee in possession" in the absence of its taking actual possession of the Mortgaged Estate pursuant to the powers granted herein.

Section 5.07. Relief from Stay. In the event that the Trustor commences a case under the Bankruptcy Code or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code, subject to court approval, the Beneficiary shall thereupon be entitled and the Trustor irrevocably consents to relief from any stay imposed by Section 362 of the Bankruptcy Code on or against the exercise of the rights and remedies otherwise available to the Beneficiary as provided in the Financing Documents and the Trustor hereby irrevocably waives its rights to object to such relief. In the event the Trustor shall commence a case under the Bankruptcy Code or any successor provision thereof or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code, the Trustor hereby agrees that no injunctive relief against the Beneficiary shall be sought under Section 105 or other provisions of the Bankruptcy Code by the Trustor or other person or entity claiming through the Trustor, nor shall any extension be sought of the stay provided by Section 362 of the Bankruptcy Code.

Section 5.08. Cash Collateral. To the fullest extent allowed by applicable law, the Trustor hereby acknowledges and agrees that in the event that the Trustor commences a case under the Bankruptcy Code or is the subject of an involuntary case that results in an order for relief under the Bankruptcy Code: (a) that all of the Revenues are, and shall for purposes be deemed to be, "proceeds, product, offspring, rents, or profits" of the Real Property covered by the lien of this Leasehold Deed of Trust, as such quoted terms are used in Section 552(b) of the Bankruptcy Code; (b) that in no event shall the Trustor assert, claim or contend that any portion of the Revenues are, or should be deemed to be, "accounts" or "accounts receivable" within the meaning of the Bankruptcy Code and/or applicable state law; (c) that the Revenues are and shall be deemed to be in any such bankruptcy proceeding "cash collateral" of the Beneficiary as that term is defined in Section 363 of the Bankruptcy Code; and (d) that the Beneficiary has valid, effective, perfected, enforceable and "choate" rights in and to the Revenues without any further action required on the part of the Beneficiary to enforce or perfect its rights in and to such cash collateral, including, without limitation, providing notice to the Trustor under Section 546(b) of the Bankruptcy Code.

Section 5.09. Landlord Exercise of First Right of Purchase. The Trustee, the Trustor and the Beneficiary acknowledge the first right to purchase outstanding Bonds granted to the landlord pursuant to Section 11.04 of the Ground Lease between Pacific Proving, LLC and Borrower, dated May 20, 2020, as amended by that certain Amendment No. 1 to Ground Lease, dated July 27, 2020. The Parties acknowledge that the Beneficiary's rights hereunder may be impacted by the successful purchase of all of the Bonds then outstanding by the landlord under such ground lease.

ARTICLE VI
MISCELLANEOUS

Section 6.01. Governing Law. This Leasehold Deed of Trust shall be governed by and construed in accordance with the laws and judicial decisions of the State without regard to its conflict of laws principles, except as such laws may be preempted by any federal rules, regulations and laws. The Trustor expressly acknowledges and agrees that any judicial action to interpret or enforce the terms of this Leasehold Deed of Trust shall be brought and maintained in the Superior Court of the State of Arizona in and for the County where the Land is located, the United States District Court in and for the District of Arizona or any United States Bankruptcy Court in any case involving or having jurisdiction over the Trustor or the Mortgaged Estate.

Section 6.02. Waiver of Rights.

(a) To the extent permitted by law, the Trustor waives the benefit of all laws now existing or that hereafter may be enacted (i) providing for any appraisement before sale of any portion of the Mortgaged Estate, or (ii) in any way extending the time for the enforcement of the collection of the Secured Obligations or creating or extending a period of redemption from any sale made in collecting the Secured Obligations. To the fullest extent the Trustor may do so under the laws of the State, the Trustor agrees that the Trustor will not at any time insist upon, plea, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisement, valuation, stay, extension, redemption or homestead exemption, and the Trustor, for the Trustor, the Trustor's representatives, successors and assigns, and for any and all persons ever claiming any interest in the Mortgaged Estate, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisement, stay of execution, homestead exemption, notice of election to mature or declare due the whole of the Secured Obligations and marshaling in the event of foreclosure of the liens hereby created. If any law referred to in this Section and now in force, of which the Trustor, the Trustor's heirs, devisees, representatives, successors and assigns or other person might take advantage despite this Section, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this Section. The Trustor expressly waives and relinquishes any and all rights, remedies and defenses that the Trustor may have or be able to assert by reason of the laws of the State pertaining to the rights, remedies and defenses of sureties.

(b) For purposes of A.R.S. §§ 33-801 through 821 (the "Deed of Trust Act"), the Trustor herein shall be the "Trustor" (as defined in the Deed of Trust Act). The Beneficiary and the Trustee shall have all rights, benefits and remedies conferred or contemplated by the Deed of Trust Act. Notwithstanding the foregoing, the Beneficiary may, at its option in its sole discretion, elect to foreclose this Leasehold Deed of Trust judicially as authorized by A.R.S. § 33-807. In addition to, and not in limitation of, any other remedy provided in or available under this Leasehold Deed of Trust, the

Beneficiary shall have all rights set forth in A.R.S. § 33-702(B) (as amended, supplemented or supplanted) regarding enforcement of the assignment of the Revenues contained herein.

(c) It is the Trustor's intention that the obligations of the Trustor to pay and perform each and all of the Secured Obligations secured by this Leasehold Deed of Trust be governed according to the express, bargained-for-terms hereof and of the Financing Documents. Therefore, to the fullest extent allowable under law, the Trustor hereby expressly waives all provisions of State law (including, without limitation, those specifically referenced below) that might otherwise be construed, contrary to the terms of this Leasehold Deed of Trust or the Financing Documents, to limit the liability of the Trustor with respect to the Secured Obligations, and hereby expressly agrees that no such provision of law shall be applicable to such obligations. To that end and to the fullest extent permitted under the laws of the State, the Trustor expressly:

(i) agrees that the amount of any unpaid or unperformed Secured Obligations remaining following any sale of collateral (herein referred to as the "Deficiency") shall be determined solely by the purchase price (whether cash, credit bid, or otherwise, and net of all costs and expenses of and relating to the sale) actually received for such collateral, and, as a material inducement to making the loan evidenced (or to be evidenced) by the Promissory Note, agrees that, notwithstanding A.R.S. §§ 12-1566, 33-725, 33-727 and 33-814, the successful bid amount made at any judicial or non-judicial foreclosure sale will be conclusively deemed to constitute the "fair market value" of the collateral sold and that the bid amount will be binding against the Trustor in any proceeding to determine or contest the fair market value of the collateral;

(ii) waives all provisions of A.R.S. § 33-814 that purport to limit the time within which an action upon a Deficiency may be commenced, or to eliminate any Deficiency if such an action is not commenced within such time limits, and agrees that such provisions shall not apply to any Deficiency following a trustee's sale under this Leasehold Deed of Trust;

(iii) agrees that if, notwithstanding the foregoing express intention and agreement of the Trustor to the contrary, the provisions of A.R. S. § 33-814 are held by a court to be applicable, then:

(A) for purposes of A.R.S. § 33-814(8), the 90-day period within which an action for a deficiency judgment may be brought shall not begin until the date of the last trustee's sale or other nonjudicial or judicial foreclosure sale of any real or personal property collateral under any Leasehold Deed of Trust that secures the Promissory Note, whether such collateral is located within or outside of the State;

(B) the phrase "full satisfaction of the obligation" in A.R.S. § 33-814(D) shall be construed to refer solely to the obligation of the Trustor to repay the site-specific monetary indebtedness evidenced by the Promissory Note and not to any separate and independent obligations (1) of the Trustor that are created by this Leasehold Deed of Trust (including, without limitation, any covenants, agreements or indemnities that are expressly stated to survive any foreclosure hereof) or that are created under or evidenced or secured by any Financing Document executed in connection herewith, regardless of whether such separate and independent obligations

are secured hereby by virtue of any cross- collateralization or cross-default provisions or otherwise, or (2) of any other person that is directly, indirectly or contingently liable with respect to the Secured Obligations (all such separate and independent obligations being referred to herein as the "Separate Obligations"); and

(C) notwithstanding any application of A.R.S. § 33-814(D) to limit or bar any action against the Trustor with respect to the monetary indebtedness evidenced by the Promissory Note following a trustee's sale or sales of the entire Mortgaged Estate such section shall not be applicable to, or in any way limit or impede any action with respect to, such Separate Obligations or any collateral that might now or hereafter be given by the Trustor as security therefor;

(iv) to the fullest extent permitted under the laws of the State, waives all equitable rights of redemption other than those in A.R.S. § 33-726;

(v) waives all rights of reinstatement following acceleration of the obligations secured by this Leasehold Deed of Trust, including, without limitation, any which might otherwise be available under A.R.S. § 33-813, it being agreed that the Trustor has bargained for the notice and cure rights given to the Trustor pursuant to Section 5.01 hereof and under the Financing Documents; that such rights provide the Trustor with sufficient opportunity to prevent acceleration following a breach or default which could become an Event of Default; and that the Trustor has agreed in return to waive any further right of reinstatement following acceleration should no cure be timely made;

(vi) waives all rights of redemption the Trustor might otherwise have under State law with respect to the Mortgaged Estate or any other collateral, whether by statute, by subrogation or otherwise, including, without limitation, any rights under A.R.S. §§ 12-1281 through 12-1283;

(vii) waives and agrees not to assert any and all rights, benefits and defenses that might otherwise be available under the provisions of A.R.S. §§ 12-1641 through 12-1646, 44-141, 44-142 or 47-3605, or Arizona Rules of Civil Procedure Rule 17(t); and

(viii) agrees to be and remain liable for the Secured Obligations, and agrees (including, without limitation, as contemplated by A.R.S. §§ 12-1566(E) and 33-814(C) with respect to a guaranty) that this Leasehold Deed of Trust may be enforced (and sale had hereunder or judgment given hereon) at any time and independent of any other action or judgment, all regardless of whether, or when, a trustee's or foreclosure sale of any collateral given by Trustor or any other person is held or any other nonjudicial or judicial action to realize upon collateral, or against Trustor or any other person obligated with respect to the Secured Obligations, is commenced, maintained, concluded, continued or discontinued.

The statutes referred to above in this section shall include any further statutes amending, supplementing or supplanting same. The waivers and agreements contained in this section and elsewhere in this Leasehold Deed of Trust are given by the Trustor knowingly and voluntarily and upon advice of counsel.

Section 6.03. Limitation of Interest. All agreements between the Trustor and the Beneficiary, whether now existing or hereafter arising and whether written or oral, are expressly limited so that in no contingency or event whatsoever shall the amount paid as interest, or agreed to be paid, to the Beneficiary for the use, forbearance, or detention of the money to be loaned pursuant to the Promissory Note or otherwise, or for the performance or payment of any covenant or obligation contained herein, exceed the maximum amount permissible under applicable law. If from any circumstance whatsoever fulfillment of any provision hereof at the time performance of such provision shall be due shall involve transcending the limit of validity prescribed by law, then, *ipso facto,* the obligation to be fulfilled shall be reduced to the limit of such validity, and if from any such circumstance the Beneficiary or holder of the Promissory Note shall ever receive as interest under the Promissory Note or this Leasehold Deed of Trust or otherwise anything of value that would exceed interest at the highest lawful rate, such amount that would be excessive interest shall be applied to the reduction of the principal amount owing under the Promissory Note or on account of other Secured Obligations and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal of the Promissory Note and such other Secured Obligations, such excess shall be refunded to the Trustor, or other evidence of Secured Obligations, if other than the Trustor. All sums paid or agreed to be paid to the Beneficiary for the use, forbearance, or detention of the Secured Obligations shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full term of such obligations until payment in full so that the rate of interest on account of Secured Obligations is uniform throughout the term thereof. The terms and provisions of this paragraph shall control all agreements between the Trustor, or the maker of the Promissory Note, or other evidence of Secured Obligations, if other than the Trustor, and the Beneficiary.

Section 6.04. Notices. Unless otherwise required by law, whenever the Beneficiary or the Trustor shall desire to give or serve any notice, demand, request or other communication with respect to this Leasehold Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be deemed to have been given if sent via electronic transmission or by hand delivery, overnight courier or certified mail, postage prepaid, addressed to the following mailing addresses:

If to the Trustor:	Legacy Cares, Inc. 1900 West Chandler Boulevard, #15-315 Chandler, Arizona 85224 Attention: Douglas G. Moss, President Email: dgmoss@legacycares.com
If to the Bond Trustee/Beneficiary:	UMB Bank, N.A. 2777 East Camelback Road, Suite 350 Phoenix, Arizona 85016 Attention: Sandy Battas Email: sandra.battas@umb.com
If to the Trustee:	Commonwealth Land Title Insurance Company NCS 2390 East Camelback Road, Suite 230 Phoenix, Arizona 85016 Attention: Becky Nisbet Email: bnisbet@cltic.com

With a copy to: Gust Rosenfeld P.L.C.
One East Washington Street, Suite 1600
Phoenix, Arizona 85004
Attention: Timothy A. Stratton
Email: tstratton@gustlaw.com

Any party may at any time change its address for such notices by delivering to the other parties hereto, as aforesaid, a notice of such change.

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 instructions conflict or are inconsistent with a subsequent written instruction.

Section 6.05. Captions. The captions or headings at the beginning of each Section hereof are for the convenience of the parties and are not a part of this Leasehold Deed of Trust.

Section 6.06. Invalidity of Certain Provisions; Conflicting Provisions. If the lien of this Leasehold Deed of Trust is invalid or unenforceable as to any part of the Secured Obligations, or if the lien is invalid or unenforceable as to any part of the Mortgaged Estate, the unsecured or partially secured portion of the Secured Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Secured Obligations, and all payments made on such obligations, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the Secured Obligations that is not secured or fully secured by the lien of this Leasehold Deed of Trust.

Section 6.07. Subrogation. To the extent that proceeds of the Promissory Note or advances under this Leasehold Deed of Trust are used to pay any outstanding lien, charge or prior encumbrance against the Mortgaged Estate, such proceeds or advances have been or will be advanced by the Beneficiary at the Trustor's request, and the Beneficiary shall be subrogated to any and all rights and liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released of record.

Section 6.08. Change in Ownership. If the ownership of the Mortgaged Estate or any part thereof or interest therein becomes vested in a person other than the Trustor owning the same on the date hereof, the Beneficiary may, without notice to the Trustor, deal with such successor or successors in interest with reference to this Leasehold Deed of Trust and the Secured Obligations in the same manner as with the Trustor without in any way vitiating or discharging the Trustor's liability hereunder or upon the Secured Obligations. No sale of the Mortgaged Estate, and no forbearance on the part of the Beneficiary, and no extension of the time for the payment of the Secured Obligations, given by the Beneficiary, shall operate to release, discharge, modify, change or affect the original liability, if any, of the Trustor or the liability of any guarantors or sureties of the Trustor, either in whole or in part; provided that the Trustor may be released from its original liability under this Leasehold Deed of Trust upon transfer of the entire Mortgaged Estate with the written consent of the Beneficiary and as permitted under the Financing Documents.

Section 6.09. Assignment of the Beneficiary's Interest. It is expressly agreed that any and all terms of this Leasehold Deed of Trust, the Financing Documents and all other agreements,

documents, instrument or certificates made or executed by the Trustor or others in favor of the Beneficiary, and all rights, powers, privileges, options and remedies conferred upon the Beneficiary herein and therein, shall inure to and be for the benefit of, and may be exercised by, the Beneficiary and its successors and assigns, and the words "the Beneficiary" shall also mean and include the successor or successors and the assign or assigns of the Beneficiary and its successors and assigns. The Trustor hereby specifically grants unto the Beneficiary the right and privilege, at the Beneficiary's option, to transfer and assign to any third person all or any part of the Beneficiary's rights to receive funds or payments hereunder; provided, however, if the Beneficiary makes any such transfer or assignment, the Beneficiary shall give the Trustor written notice thereof.

To the extent the Beneficiary hereunder is UMB, N.A., as bond trustee under the Indenture, or any successor thereto, all provisions of the Indenture relating to the rights, powers, privileges, protections, indemnities and immunities of the bond trustee thereunder shall apply with equal force and effect to all actions taken by the bond trustee as Beneficiary in connection with this Leasehold Deed of Trust, as if fully set forth herein. No duties or obligations shall be imposed upon the bond trustee as Beneficiary beyond those contained in the Indenture. It is understood and acknowledged that the bond trustee, as Beneficiary, is not required to exercise any rights or discretion granted to it hereunder and all rights to consent, direct and approve matters granted herein to the Beneficiary are subject to the provisions of the Indenture and the rights afforded to the bond trustee thereunder.

Section 6.10. Time Is of the Essence. Time is of the essence under this Leasehold Deed of Trust and the Financing Documents.

Section 6.11. Obligations of the Trustor. The obligations of the Trustor to make payments hereunder and under the Financing Documents and to perform and observe all agreements on its part contained herein and therein shall be absolute and unconditional. Until this Leasehold Deed of Trust is terminated or payment in full of all Bonds is made or is provided for in accordance with the Indenture, the Trustor (a) will not suspend or discontinue any payments under the Financing Documents or neglect to perform any of its duties required thereunder or hereunder, (b) will perform and observe all of its obligations set forth in the Financing Documents and this Leasehold Deed of Trust, and (c) except as provided herein, will not terminate the Financing Documents or this Leasehold Deed of Trust for any cause.

Section 6.12. Immunity of Individuals. No recourse shall be had for the payment of the principal of or premium, if any, or interest on the Bonds or for any claim based thereon or under this Leasehold Deed of Trust or the Financing Documents or upon any obligation, covenant or agreement herein against any past, present or future officer, director, trustee, member, employee or agent of the Trustor, 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 Bonds.

Section 6.13. Amendments, Changes and Modifications. This Leasehold Deed of Trust may only be amended, changed, modified, altered or terminated as provided in the Indenture.

ARTICLE VII
TRUSTEE

Section 7.01. Resignation of the Trustee. The Trustee may resign and be discharged of the trusts created hereby by giving written notice of its resignation to the Beneficiary and the Trustor (or any subsequent owner of the Trustor's interest in the Mortgaged Estate) specifying the date (not less than 90 days after such notice) when such resignation shall take effect. Such resignation shall take effect on the earlier of the date so specified or the appointment and acceptance of a successor trustee pursuant to Section 7.02.

Section 7.02. Successor Trustee. The Trustee may be removed at any time by notice from the Beneficiary. If the Trustee shall have given notice of its intention to resign, shall resign, be removed or otherwise be incapable of acting, or if the Trustee shall be taken under the control of any public officer or a receiver appointed by a court, or be adjudged a bankrupt or insolvent, then a successor may be appointed by the Beneficiary; provided that the Trustor may appoint a successor trustee to act until such successor shall be so appointed. The Trustor shall notify the Beneficiary in writing of any such appointment by the Trustor, but any successor trustee so appointed by the Trustor shall immediately and without further act be superseded by a successor trustee appointed by the Beneficiary as above provided. As used in this Section 7.02, the Trustor shall mean and include any subsequent owner of the Trustor's interest in the Mortgaged Estate.

Section 7.03. Separate and Co-Trustees. If it deems such to be necessary or prudent, the Trustee shall have the power to appoint one or more persons to act as separate trustees or co- trustees, jointly with the Trustee, of any of the property subject to the lien hereof, and any such person shall be such separate trustee or co-trustee, with such powers and duties as shall be specified in such instrument. Such separate trustee or co-trustee, upon acceptance of such trust, shall be vested with the estates or property specified in such instrument, either jointly with the Trustee, or separately as may be provided therein, such to all the trusts, conditions and provisions of this Leasehold Deed of Trust; and every such instrument shall be filed with the Trustee.

Section 7.04. Liability of the Trustee. No person or entity serving as the Trustee hereunder shall be personally liable by reason of any act or omission of any other trustee hereunder.

Section 7.05. Payment of the Trustee's Compensation. The Trustor shall pay or cause to be paid the compensation to which the Trustee is entitled hereunder, if any, and all proper disbursements and expenses incurred by the Trustee hereunder, (including attorneys' fees and expenses), if any. The covenants contained in this Section 7.05 shall survive the resignation and removal of the Trustee and any release, foreclosure or other satisfaction of this Leasehold Deed of Trust.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Trustor has caused this First Amended Leasehold Deed of Trust to be duly executed on the day and year set forth in the acknowledgment attached hereto and effective on the date first written above.

LEGACY CARES, INC., an Arizona not-for-profit corporation and 501(c)(3) organization

By: _____
Name: Douglas Moss
Title: President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On June 16, 2021, before me personally appeared Doug Moss, the President of LEGACY CARES, INC, an Arizona non-profit corporation, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the above document, on behalf of Legacy Cares, Inc.

_____
Notary Public

(Affix notary seal here)

Annette Shively
Notary Public
Maricopa County, Arizona
My Comm. Expires 12-16-24
Commission No. 597799

4127454

EXHIBIT A
LEGAL DESCRIPTION

LEGACY SPORTS BOUNDARY
LEGAL DESCRIPTION

A portion of land being situated within Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

COMMENCING at 3" Maricopa County DOT brass cap in hand hole accepted as the northwest corner of said Section 34, from which a 3" Maricopa County DOT brass cap flush accepted as the west quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the west line of the Northwest Quarter of said Section 34;

Thence leaving said west line, North 88°50'01" East, 65.00 feet to the **POINT OF BEGINNING;**

Thence North 88°39'03" East, 466.01 feet to the beginning of a tangent curve concave southwesterly, having a radius of 1090.00 feet;

Thence southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve concave northerly, having a radius of 1220.00 feet;

Thence easterly along said curve, through a central angle of 68°30'25", an arc length of 1458.72 feet to a tangent line;

Thence North 60°46'19" East, 201.64 feet to the southerly right of way line of State Route 24 as described within the Order of Immediate Possession filed as Document No. 2019-0309832, Maricopa County Records;

Thence South 28°54'47" East, 7.83 feet along said southerly right of way line;

Thence North 62°24'04" East, 333.41 feet along said southerly right of way line;

Thence North 67°38'39" East, 120.37 feet along said southerly right of way line;

Thence North 62°24'04" East, 168.55 feet along said southerly right of way line to the southwesterly line of a proposed electrical easement;

Thence leaving said southerly right of way line, South 42°18'10" East, 793.39 feet along said southwesterly line;

Thence South 60°22'57" East, 824.06 feet along said southwesterly line;

Thence South 64°14'29" East, 489.96 feet along said southwesterly line to said southerly right of way line;

Thence leaving said southwesterly line, South 06°41'37" East, 32.63 feet along said southerly right of way line to the west line of the east 33.00 feet of said section 34;

Thence leaving said southerly right of way line, South 00°41'42" East, 727.75 feet along said west line to an angle point therein;

Thence South 00°33'21" East, 1191.82 feet along said west line;

Thence leaving said west line North 89°34'13" West, 4225.03 feet to the easterly line of the Restricted Use Easement described within Docket 12949, Page 199, Maricopa County Records;

Thence North 44°34'12" West, 1351.14 feet along said easterly line to the east line of the west 65.00 feet of said Section 34;

Thence North 01°10'02" West, 235.80 feet along said east line to an angle point therein;

Thence North 01°09'59" West, 2093.82 feet along said east line to the **POINT OF BEGINNING**.

EXCEPT the following described property:

A portion the Northeast Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

COMMENCING at a found 2 inch Aluminum cap accepted as the East Quarter corner of said Section 34 from which a found 3 inch Maricopa County brass cap flush accepted as the Northeast corner thereof bears North 00°41'42" West, 2631.77 feet;

Thence North 00°41'42" West, 1120.33 feet along the east line of the Northeast Quarter of said Section 34;

Thence leaving said east line, South 89°18'18" West, 717.63 feet to the **POINT OF BEGINNING;**

Thence South 49°26'22" West, 642.06 feet;

Thence South 64°20'13" West, 162.01 feet to a non-tangent curve, concave southwesterly, having a radius of 1040.00 feet, the center of which bears South 64°53'16" West;

Thence northwesterly along said curve, through a central angle of 34°11'51", an arc length of 620.73 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 960.00 feet;

Thence northwesterly along said curve, through a central angle of 28°47'26", an arc length of 482.39 feet to a tangent line;

Thence North 30°31'09" West, 326.47 feet to the southerly right of way line of State Route 24 as described within the Order of Immediate Possession filed as Document No. 2019-0309832, Maricopa County Records;

Thence the following three (3) courses along said southerly right of way line:

Thence North 62°24'04" East, 316.74 feet;

Thence North 67°38'39" East, 120.37 feet;

Thence North 62°24'04" East, 168.55 feet;

Thence leaving said southerly right of way line, South 42°18'10" East, 793.39 feet;

Thence South 60°22'57" East, 543.08 feet to the **POINT OF BEGINNING**.

ALSO EXCEPT the following described property:

A portion of the Northwest Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

COMMENCING at a found 3 inch brass cap in hand hole accepted as the Northwest corner of said Section 34 from which a found 3 inch brass cap in hand hole accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the west line of the Northwest Quarter of said Section 34;

Thence leaving said west line, North 88°50'01" East, 65.00 feet to the east Right-of-Way line of Ellsworth Road as recorded in Document No. 1999-0769974, Maricopa County Records, being the **POINT OF BEGINNING;**

Thence leaving said east Right-of-Way line, North 88°39'03" East, 466.01 feet to the beginning of a tangent curve, concave southwesterly, having a radius of 1090.00 feet;

Thence southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 1220.00 feet;

Thence southeasterly along said curve, through a central angle of 11°08'20", an arc length of 237.18 feet to a non-tangent line;

Thence South 28°08'24" West, 329.23 feet to a non-tangent curve, concave southwesterly, having a radius of 220.00 feet, the center of which bears South 31°34'22" West;

Thence northwesterly along said curve, through a central angle of 31°12'55", an arc length of 119.86 feet to a non-tangent line;

Thence North 01°10'00" West, 123.51 feet;

Thence South 88°50'00" West, 106.94 feet;

Thence North 01°10'00" West, 78.15 feet to a non-tangent curve, concave southwesterly, having a radius of 859.06 feet, the center of which bears South 56°23'34" West;

Thence northwesterly along said curve, through a central angle of 57°33'34", an arc length of 863.01 feet to a tangent line;

Thence South 88°50'00" West, 480.00 feet to said east Right-of-Way line;

Thence North 01°09'59" West, 230.32 feet along said east Right-of-Way line to the **POINT OF BEGINNING**.

ALSO EXCEPT the following described property:

A portion of the North Half of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

COMMENCING at a found 2 inch Aluminum cap accepted as the North Quarter corner of said Section 34 from which a found 3 inch Maricopa County brass cap flush accepted as the Northeast corner thereof bears South 89°28'59" East, 2644.48 feet;

Thence South 00°54'39" East, 1029.60 feet along the west line of the Northeast Quarter of said Section 34;

Thence leaving said west line, North 89°05'21" East, 290.68 feet to the **POINT OF BEGINNING;**

Thence South 73°28'36" East, 21.50 feet;

Thence North 62°16'40" East, 20.96 feet;

Thence South 29°13'53" East, 78.40 feet to the beginning of a tangent curve, concave northwesterly, having a radius of 149.50 feet;

Thence southwesterly along said curve, through a central angle of 90°18'01", an arc length of 235.62 feet to a tangent line;

Thence South 61°04'08" West, 106.42 feet to the beginning of a tangent curve, concave southeasterly, having a radius of 224.50 feet;

Thence southwesterly along said curve, through a central angle of 21°39'24", an arc length of 84.86 feet to a non-tangent line;

Thence North 37°44'52" West, 299.11 feet to a non-tangent curve, concave northwesterly, having a radius of 1225.88 feet, the center of which bears North 17°54'59" West;

Thence northeasterly along said curve, through a central angle of 04°50'05", an arc length of 103.44 feet to a non-tangent line;

Thence North 71°38'34" East, 83.52 feet;

Thence North 64°44'26" East, 24.11 feet;

Thence North 62°16'40" East, 139.78 feet to the **POINT OF BEGINNING.**

ALSO EXCEPT the following described property:

A portion of the North Half of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

COMMENCING at a found 2 inch Aluminum cap accepted as the North Quarter corner of said Section 34 from which a found 3 inch Maricopa County brass cap flush accepted as the Northeast corner thereof bears South 89°28'59" East, 2644.48 feet;

Thence South 00°54'39" East, 982.59 feet along the west line of the Northeast Quarter of said Section 34;

Thence leaving said west line, North 89°05'21" East, 370.62 feet to the **POINT OF BEGINNING;**

Thence North 62°24'04" East, 334.40 feet;

Thence North 67°38'39" East, 120.37 feet;

Thence North 62°24'04" East, 171.63 feet;

Thence South 42°18'11" East, 783.06 feet;

Thence South 60°22'58" East, 366.41 feet;

Thence South 00°00'39" West, 442.93 feet;

Thence North 89°59'54" West, 1113.18 feet;

Thence North 00°00'00" East, 272.55 feet;

Thence North 90°00'00" West, 501.50 feet to a non-tangent curve, concave northeasterly, having a radius of 34.39 feet, the center of which bears North 00°11'18" West;

Thence northwesterly along said curve, through a central angle of 90°22'36", an arc length of 54.24 feet to a non-tangent line;

Thence North 00°00'00" East, 51.01 feet to a non-tangent curve, concave southeasterly, having a radius of 199.51 feet, the center of which bears South 89°59'58" East;

Thence northeasterly along said curve, through a central angle of 61°19'34", an arc length of 213.54 feet to a non-tangent line;

Thence North 61°04'08" East, 105.52 feet to the beginning of a tangent curve, concave northwesterly, having a radius of 174.50 feet;

Thence northeasterly along said curve, through a central angle of 90°18'01", an arc length of 275.02 feet to a tangent line;

Thence North 29°13'53" West, 77.74 feet;

Thence North 62°16'40" East, 11.29 feet;

Thence North 15°52'02" East, 28.84 feet to the **POINT OF BEGINNING**.

The description shown hereon is not to be used to violate any subdivision regulation of the state, county and/or municipality or any land division restrictions.

Prepared by: HILGARTWILSON, LLC
2141 E. Highland Avenue, Suite 250
Phoenix, AZ 85016
Project No. 2063
Date May 2021

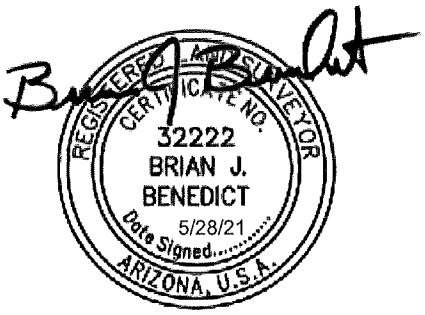


EXHIBIT B
TITLE EXCEPTIONS

1. Property taxes, which are a lien not yet due and payable, including any assessments collected with taxes to be levied for the year 2020.

2. Reservations contained in the Patent from the United States of America to James W. Mode, recorded March 20, 1914, in Book 108 of Deeds, page 441, Official Records of Maricopa County, Arizona.

3. Reservations contained in the Patent from the United States of America to James G. McEntire, recorded August 28, 1914, in Book 110 of Deeds, page 296A, Official Records of Maricopa County, Arizo

4. Reservations contained in the Patent from the United States of America to Lorenzo McEntire, recorded August 28, 1914, in Book 110 of Deeds, page 296B, Official Records of Maricopa County, Arizona.

5. Reservations contained in the Patent from the United States of America to Leonidas D. Curty, recorded May 10, 1921, in Book 160 of Deeds, page 299, Official Records of Maricopa County, Arizona.

6. Reservations contained in the Patent from the United States of America to James W. Mode, recorded June 20, 1929, in Book 235 of Deeds, page 437, Official Records of Maricopa County, Arizona.

7. Covenants, conditions, restrictions and easements but omitting any covenants, or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, gender, gender identity, gender expression, medical condition or genetic information, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, as set forth in the document recorded June 30, 2004, as Recording No. 20040748707, Official Records of Maricopa County, Arizona.

8. A resolution in favor of the City of Mesa, for Annexation No. A06-314 (Blank Petition), recorded January 22, 2007, Official Records of Maricopa County, Arizona.

9. Any action that may be taken by the Arizona Department of Transportation to acquire right-of-way and access for State Highway, as disclosed by Resolution of Establishment recorded June 12, 2018, as Recording No. 20180447248, and July 24, 2019, Recording No. 20190561035, both Official Records of Maricopa County, Arizona.

10. Matters an accurate survey would reveal.

EXHIBIT 17

FIRST AMENDMENT TO COLLATERAL ASSIGNMENT OF CONTRACTS, PERMITS, LICENSES AND PLANS

THIS FIRST AMENDMENT TO COLLATERAL ASSIGNMENT OF CONTRACTS, PERMITS, LICENSES AND PLANS, dated as of June 1, 2021 (this "Assignment Amendment"), is made by LEGACY CARES, INC., an Arizona nonprofit corporation and 501(c)(3) organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (together with its permitted successors and assigns, the "Company"), to and for the benefit of UMB BANK, N.A., a national banking association, as trustee (the "Trustee") under that certain Trust Indenture (the "Original Indenture"), dated as of August 1, 2020, as supplemented by the First Supplemental Indenture (the "Supplemental Indenture") dated June 1, 2021, and as it may be further amended, restated, modified, or otherwise supplemented from time to time, the "Indenture"). All capitalized terms used herein without definition shall have the meanings ascribed to them in the Indenture.

W I T N E S S E T H T H A T:

WHEREAS, the Company entered into that certain Loan Agreement, dated as of August 1, 2020 (the "Original Loan Agreement"), with the Arizona Industrial Development Authority (the "Issuer"), pursuant to which the Issuer loaned the proceeds of its (i) Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project) in the principal amount of $212,960,000 (the "Series 2020A Bonds"), (ii) Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) in the principal amount of $6,810,000 (the "Series 2020B Bonds") to the Company and (iii) Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project) in the principal amount of $31,000,000 (the "Series 2020C Bonds", which together with the Series 2020A Bonds and the Series 2020B Bonds, the "Series 2020 Bonds");

WHEREAS, the Company's repayment obligations under the Original Loan Agreement are evidenced by three promissory notes dated August 20, 2020 (the "2020 Notes"), one each related to the Series 2020A Bonds, the Series 2020B Bonds and the Series 2020C Bonds, respectively, and each from the Company to the Issuer and assigned to the Trustee pursuant to the Indenture; and

WHEREAS, the Company entered into that certain First Amendment to Loan Agreement (the "Loan Agreement Amendment", which together with the Original Loan Agreement, the "Loan Agreement"), dated as of June 1, 2021, with the Issuer pursuant to which the Issuer loaned the proceeds of its (i) Economic Development Revenue Bonds, Tax-Exempt Series 2021A (Legacy Cares, Inc. Project) in the principal amount of $32,425,000 (the "Series 2021A Bonds") and (ii) Economic Development Revenue Bonds, Taxable Series 2021B (Legacy Cares, Inc. Project) in the principal amount of $575,000 (the "Series 2021B Bonds", which together with the Series 2021A Bonds, the "Series 2021 Bonds"; the Series 2020 Bonds and the Series 2021 Bonds, collectively, the "Bonds"); and

WHEREAS, the Company's repayment obligations under the Loan Agreement Amendment are evidenced by two promissory notes (the "2021 Notes", which together with the 2020 Notes, the "Notes"), one each related to the Series 2021A Bonds and Series 2021B Bonds,

respectively, and each from the Company to the Issuer and assigned to the Trustee pursuant to the Supplemental Indenture; and

WHEREAS, the Company in connection with the issuance of the Bonds is required to secure the payment thereof through, among other items, the collateral assignment to the Trustee of certain contracts related to the Series 2020 Project and the Series 2021 Project (the "Collateral Assignments"); and

WHEREAS, the Company executed in favor of the Trustee the Collateral Assignment of Contracts, Permits, Licenses and Plans (the "Original Assignment"), dated August 1, 2020, with respect to collaterally assigning all Project Contracts (as defined in the Original Assignment) as security for repayment of the 2020 Notes and the Series 2020 Bonds, and all of the Company's obligations under the Indenture and the Loan Agreement; and

WHEREAS, the Company now desires to execute this Assignment Amendment to secure the repayment of the Series 2021 Bonds, and to collaterally assign all Project Contracts (as such term is defined herein and as amended for the Original Assignment) as security for repayment of the 2021 Notes and the Series 2021 Bonds in addition to the 2020 Notes and Series 2020 Bonds, and all of the Company's obligations under the Indenture and Loan Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Company does hereby collaterally assign, transfer and set over unto the Trustee, and grant to the Trustee a continuing first-priority security interest in all right, title, interest and claim of Company in, the following:

(i) all contracts and agreements of any nature relating to the Project pertaining to the acquisition, development, construction, design, architecture, engineering management, maintenance, leasing, use or operation of the Project, whether now existing or hereafter entered into, and in, to or under any and all amendments, supplements and additions thereto, including but not limited to those contracts identified in Exhibit A attached hereto (collectively, all of the foregoing are the "Project Contracts");

(ii) all transferable permits, licenses and authorizations of any governmental body necessary or useful in connection with the construction, operation and use of the Project for its intended purposes, whether now existing or hereafter entered into, and in, to or under any and all amendments, supplements and additions thereto (the "Permits and Licenses");

(iii) all plans, reports, designs, and specifications necessary or useful in connection with the construction, operation and use of the Project for its intended purposes (the "Plans"), whether now existing or hereafter entered into, and in, to, or under any and all amendments, supplements and additions to the foregoing (the Project Contracts, the Permits and Licenses and the Plans and any such amendments, additions or supplements thereto being hereinafter collectively referred to as the "Agreements"; provided, however, that the term Agreements, as used herein, shall specifically exclude the Loan Agreement, the Notes, the Indenture, the Bonds, the Leasehold Deed of Trust and the First Amended Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and

Fixture Filing, dated as of June 1, 2021, from the Company to the Trustee (the "First Amended Leasehold Deed of Trust"));

(iv) all claims of the Company for breach by any other party to any of the Agreements of any covenant, agreement, representation or warranty contained in such Agreements;

(v) all right, title and interest of the Company in, to, under or pursuant to any and all reserve or escrow accounts, now or hereafter established pursuant to any Agreement, including, without limitation, the right to receive any proceeds of such accounts; and

(vi) all proceeds of any and all of the foregoing (all of the foregoing rights, interests, properties and privileges hereby assigned and in which a security interest is hereby granted being hereinafter collectively referred to as the "Collateral").

The assignments and security interest herein granted and provided for are made and given to secure and shall secure the payment of all amounts due under and the performance by the Company of all of its obligations related to the Notes or that subsequently may be issued pursuant to the Loan Agreement, and the payment of all expenses and charges, legal or otherwise, paid or incurred by the Trustee in realizing upon or protecting the foregoing indebtedness or any security therefor, including this Assignment (all of the foregoing being hereinafter collectively referred to as the "indebtedness hereby secured").

1. The Company represents and warrants that (i) true, correct and complete copies of the Agreements have been delivered to the Trustee (or will be delivered immediately upon execution thereof) as of the date hereof; (ii) the Company's interest therein is not subject to any claim, defense, counter-claim, lien, consent, set-off or encumbrance of any nature; (iii) the Agreements have not been modified, amended or otherwise changed except as disclosed in writing to the Trustee; (iv) the Agreements are in full force and effect and free from default; (v) the Company has all necessary right, power and authority to enter into the Agreements and perform its obligations thereunder; (vi) the Company is in compliance with all of the terms and conditions of the Agreements; and (vii) the Company shall promptly provide the Trustee with a copy of all amendments, modifications, additions and waivers of any provisions of the Agreements.

2. The Company hereby irrevocably constitutes and appoints the Trustee its true and lawful attorney in fact, such power of attorney coupled with an interest, with full power of substitution for it and in its name, place and stead (i) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums, payments and distributions that may be or become due or payable to the Company under the Agreements, in respect or on account of the Collateral or that constitute a part of the Collateral, with full power to settle, adjust or compromise any claim thereunder or therefor as fully as the Company could itself do and to endorse the name of the Company on all commercial paper given in payment or part payment of such sums, (ii) in the reasonable judgment of the Trustee, to cure any default of the Company under the Agreements, and (iii) to file any claim or to take any other action or proceeding, either in its own name or in the name of the Company, or otherwise, that the Trustee may deem necessary or reasonably appropriate to collect any and all sums, payments and distributions that are or may

become due or payable to the Company under the Agreements, in respect or on account of the Collateral, that constitute a part of the Collateral or that the Trustee may deem necessary or reasonably appropriate to protect and preserve the right, title and interest of the Company or the Trustee in and to the Collateral and the security intended to be afforded thereby; *provided,* that the Trustee shall not have the power to exercise any of the aforesaid rights under this paragraph prior to the occurrence of an Event of Default under the Indenture, the Leasehold Deed of Trust or the First Amended Leasehold Deed of Trust and the expiration of any cure period set forth therein.

3. The Company hereby further covenants that it will execute and deliver such further instruments and do and perform such other acts and things as the Trustee may deem necessary or reasonably desirable to more effectively vest in and secure to the Trustee the Collateral, including, but not limited to, obtaining an acknowledgment of this Assignment from any counterparty to each material Project Contract.

4. The Company shall direct any party at any time holding sums, payments or distributions due the Company and constituting part of the Collateral to make payments and distributions directly to the Trustee, such party shall pay all such sums, payments and distributions directly to the Trustee and the Company agrees that such payments to the Trustee shall be a good receipt and acquittance against the Company to the extent so made. Any party to the Agreements shall be fully protected in paying sums due in respect of the Collateral directly to the Trustee upon its demand therefor.

5. The Company agrees to perform all of its obligations under the Agreements within the time limitations therein provided for. In the event the Company fails to pay or perform any of its obligations under any Agreement within any applicable period of grace, the Trustee may, but need not, pay or perform such obligation at the expense and for the account of the Company (and the Trustee will send Company a notice of its election to so pay or perform describing the obligation of the Company that the Trustee intends to perform) and all funds expended for such purposes shall constitute additional indebtedness hereby secured, which the Company promises to pay upon demand together with interest thereon at a rate per annum equal to the rates applicable to the Notes.

6. Upon the occurrence of any Event of Default under the Indenture, the Leasehold Deed of Trust or the First Amended Leasehold Deed of Trust, and unless and until the same shall be cured, the Trustee may (i) exercise all remedies available to it under applicable law, (ii) enforce the rights of the Company under the Agreements, (iii) collect and receive all sums due or to become due in respect of the Collateral and apply the same to the indebtedness hereby secured in such order and manner as it may elect, and (iv) have all the rights and remedies of a secured party upon default as provided for in the Uniform Commercial Code (the "Code"). Any requirement of said Code for reasonable notice shall be satisfied if such notice is personally served or mailed (certified mail, return receipt requested) to the Company at its address specified in Section 11.09 of the Indenture, at least ten (10) days before the time of the sale, disposition or other event or thing giving rise to the requirement for such notice. The reasonable expenses of collecting all sums due or to become due in respect of the Collateral or in connection with protecting, preserving or realizing upon the rights of the Trustee in and to the Collateral, including, without limitation, court costs and reasonable attorneys' fees, shall constitute additional indebtedness hereby secured,

which the Company hereby promises to pay upon demand with interest thereon at a rate per annum equal to the rates applicable to the Notes from the date of expenditure.

7. This Assignment constitutes an assignment of rights only and not an assignment of any of the duties and obligations of the Company under the Agreements, and by its acceptance hereof the Trustee does not undertake to perform any of such duties and responsibilities and shall incur no liability for any action taken by it or on its behalf. The Company shall continue to be liable for all its obligations under the Agreements. The Company does hereby agree to indemnify and hold harmless the Trustee from and against any and all loss, cost, liability or expense (including reasonable attorneys' fees and expenses) resulting from a default by the Company under any of the Agreements. This Assignment shall be binding upon the Company and shall inure to the benefit of the Trustee, and its successors and assigns (including any subsequent holder of any of the indebtedness hereby secured).

8. All provisions hereof are intended to be severable and if any term, condition and provision hereof shall be held invalid or unenforceable, the validity and enforceability of the remaining terms, conditions or provisions hereof shall in no way be affected thereby. This instrument may only be amended or modified by an agreement in writing signed by the party against whom enforcement of the amendment or modification is sought. This instrument, including matters of interpretation and construction, and the rights of the Trustee and the duties and obligations of the Company hereunder, shall be determined in accordance with the internal laws of the State of Arizona without regard to principles of conflicts of law.

[Signature Page Follows]

Executed and delivered as of the date first set forth above.

LEGACY CARES, INC.

By: _____
Name: Douglas Moss
Title: President

EXHIBIT A

ASSIGNED CONTRACTS

1. Three (3) Consensus Docs 415 Standard Design-Build Agreements and General Conditions Between Owner and Design-Builder, each dated as of August 14, 2020, each by and between Company and JS Waltz Construction, LLC, as replaced by the AIA Document A133-2009 Standard Form of Agreement between Owner and Construction Manager as Constructor (and related General Conditions), dated as of October 29, 2020, between Company and Okland Construction Company, Inc.

2. Qualified Management Agreement, dated as of August 1, 2020, as amended by the First Amendment to Qualified Management Agreement, dated as of April 14, 2021, each between the Company and Legacy Sports USA, LLC ("Legacy Sports"), and (i) related Pre-Opening Agreement, dated as of August 20, 2020 between Legacy Sports and OVG Facilities, LLC ("OVG"), and (ii) related Operating Agreement, to be entered into between Legacy and OVG.

3. All Pre-Contracts and Letters of Intent listed on Schedule I to this Exhibit A (as such Pre-Contracts and Letters of Intent may be converted to definitive contracts).

4. All other Project Contracts as defined in this Assignment.

SCHEDULE I TO EXHIBIT A

LETTERS OF INTENT

EXHIBIT 18

[redacted]

2023-001-4568-8

ARIZONA
SECRETARY OF STATE
03/09/23 12:47
F I L E D

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
Amanda Thatcher (602) 262-0848

B. E-MAIL CONTACT AT FILER (optional)
athatcher@lewisroca.com

C. SEND ACKNOWLEDGMENT TO: (Name and Address)

Amanda Thatcher
Lewis Roca Rothgerber Christie LLP
201 E. Washington Street, Suite 1200
Phoenix, Arizona 85004

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION'S NAME
Legacy Cares, Inc.

OR

1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
1900 W. Chandler Blvd., Suite 15-315	Chandler	AZ	85224	USA

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION'S NAME
UMB Bank, N.A., as Trustee under the Indenture of Trust dated August 1, 2020

OR

3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
2777 East Camelback Rd, Ste 350	Phoenix	AZ	85016	USA

4. COLLATERAL: This financing statement covers the following collateral:

All real and personal property and improvements located at or generated by Legacy Sports Park, financed by the issuance of $212,960,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Series 2020A (Legacy Cares, Inc. Project), $6,810,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Taxable Series 2020B (Legacy Cares, Inc. Project) and $31,000,000 Arizona Industrial Development Authority Economic Development Revenue Bonds, Tax-Exempt Turbo Redemption Series 2020C (Legacy Cares, Inc. Project), located in Mesa, Arizona, on the legally described real estate set forth in the atttached Exhibit "A." See full list of collateral on Exhibit "B" hereto.

5. Check only if applicable and check only one box: Collateral is ☑ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:
☑ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:
☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:
155318-00004 Arizona Secretary of State 120445781.1

Arizona Secretary of State Uncertified Copy

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EXHIBIT A
LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MESA, IN THE COUNTY OF MARICOPA, STATE OF ARIZONA, AND IS DESCRIBED AS FOLLOWS:

A portion of land being situated within Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at 3" Maricopa County DOT brass cap in hand hole accepted as the Northwest corner of said Section 34, from which a 3" Maricopa County DOT Brass Cap flush accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the West line of the Northwest Quarter of said Section 34;

Thence leaving said West line, North 88°50'01" East, 65.00 feet to the Point of Beginning;

Thence North 88°39'03" East, 466.01 feet to the beginning of a tangent curve concave Southwesterly, having a radius of 1090.00 feet;

Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve Northerly, having a radius of 1220.00 feet;

Thence Easterly along said curve, through a central angle of 68°30'25", an arc length of 1458.72 feet to a tangent line;

Thence North 60°46'19" East, 201.64 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Recording No. 2019-0309832, Maricopa County Records;

Thence South 28°54'47" East, 7.83 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 333.41 feet along said Southerly Right-of-Way line;

Thence North 67°38'39" East, 120.37 feet along said Southerly Right-of-Way line;

Thence North 62°24'04" East, 168.55 feet along said Southerly Right-of-Way line to the Southwesterly line of a proposed electrical easement;

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Thence leaving said Southerly right of way line, South 42°18'10" East, 793.39 feet along said Southwesterly line;

Thence South 60°22'57" East, 824.06 feet along said Southwesterly line;

Thence South 64°14'29" East, 489.96 feet along said Southwesterly line to said Southerly Right-of-Way line;

Thence leaving said Southwesterly line, South 06°41'37" East, 32.63 feet along said Southerly Right-of-Way line to the West line of the East 33.00 feet of said Section 34;
Thence leaving said Southerly Right-of-Way line, South 00°41'42" East, 727.75 feet along said West line to an angle point therein;

Thence South 00°33'21" East, 1191.82 feet along said West line;

Thence leaving said West line North 89°34'13" West, 4225.03 feet to the Easterly line of the Restricted Use Easement described within Docket 12949, Page 199, Maricopa County Records;

Thence North 44°34'12" West, 1351.14 feet along said Easterly line to the East line of the West 65.00 feet of said Section 34;

Thence North 01°10'02" West, 235.80 feet along said East line to an angle point therein;

Thence North 01°09'59 West, 2093.82 feet along said East line to the Point of Beginning;

EXCEPT the following described property:

A portion the Northeast Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River
Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at a found 2 inch Aluminum cap accepted as the East Quarter corner of said Section 34 from which a found 3 inch Maricopa County brass cap flush accepted as the Northeast corner thereof bears North 00°41'42" West, 2631.77 feet;

Thence North 00°41'42" West, 1120.33 feet along the east line of the Northeast Quarter of said Section 34;

Thence leaving said east line, South 89°18'18" West, 717.63 feet to the Point of Beginning;

Thence South 49°26'22" West, 642.06 feet;

Thence South 64°20'13" West, 162.01 feet to a non-tangent curve, concave Southwesterly, having a radius of 1040.00 feet, the center of which bears South 64°53'16"

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West;

Thence Northwesterly along said curve, through a central angle of 34°11'51", an arc length of 620.73 feet to the beginning of a tangent curve, concave Northeasterly, having a radius of 960.00 feet;

Thence Northwesterly along said curve, through a central angle of 28°47'26", an arc length of 482.39 feet to a tangent line;

Thence North 30°31'09" West, 326.47 feet to the Southerly Right-of-Way line of State Route 24 as described within the Order of Immediate Possession filed as Document No. 2019-0309832, Maricopa County Records;

Thence the following three (3) courses along said Southerly Right-of-Way line:

Thence North 62°24'04" East, 316.74 feet;

Thence North 67°38'39" East, 120.37 feet;

Thence North 62°24'04" East, 168.55 feet;

Thence leaving said Southerly Right-of-Way line, South 42°18'10" East, 793.39 feet;

Thence South 60°22'57" East, 543.08 feet to the Point of Beginning; and

ALSO EXCEPT the following described property:

A portion of land as described in the Special Warranty Deed recorded in Document No. 2004-0748707, Maricopa County Records, being situated within the Northwest Quarter of Section 34, Township 1 South, Range 7 East of the Gila and Salt River Meridian, Maricopa County, Arizona, being more particularly described as follows:

Commencing at a found 3 inch brass cap in hand hole accepted as the Northwest corner of said Section 34 from which a found 3 inch brass cap in hand hole accepted as the West Quarter corner thereof bears South 01°09'59" East, 2640.78 feet;

Thence South 01°09'59" East, 546.96 feet along the west line of the Northwest Quarter of said Section 34;

Thence leaving said west line, North 88°50'01" East, 65.00 feet to the East Right-of-Way line of Ellsworth Road as recorded in Document No. 99-0769974, Maricopa County Records, being the Point of Beginning;

Thence leaving said East Right-of-Way line, North 88°39'03" East, 466.01 feet to the beginning of a tangent curve, concave Southwesterly, having a radius of 1090.00 feet;

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Thence Southeasterly along said curve, through a central angle of 40°37'40", an arc length of 772.91 feet to a tangent line;

Thence South 50°43'16" East, 283.00 feet to the beginning of a tangent curve, concave northeasterly, having a radius of 1220.00 feet;

Thence Southeasterly along said curve, through a central angle of 11°08'20", an arc length of 237.18 feet to a non-tangent line;

Thence South 28°08'24" West, 329.23 feet to a non-tangent curve, concave Southwesterly, having a radius of 220.00 feet, the center of which bears South 31°34'22" West;

Thence Northwesterly along said curve, through a central angle of 31°12'55", an arc length of 119.86 feet to a non-tangent line;

Thence North 01°10'00" West, 123.51 feet;

Thence South 88°50'00" West, 106.94 feet;

Thence North 01°10'00" West, 78.15 feet to a non-tangent curve, concave Southwesterly, having a radius of 859.06 feet, the center of which bears South 56°23'34" West;

Thence northwesterly along said curve, through a central angle of 57°33'34", an arc length of 863.01 feet to a tangent line;

Thence South 88°50'00" West, 480.00 feet to said East Right-of-Way line;

Thence North 01°09'59" West, 230.32 feet along said East Right-of-Way line to the Point of Beginning.

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2023-001-4568-8

EXHIBIT B
COLLATERAL DESCRIPTION

FOR GOOD AND VALUABLE CONSIDERATION, the Trustor hereby irrevocably creates a security interest in, warrants, grants, bargains, sells, transfers, conveys and assigns to the Trustee and to its assigns forever, IN TRUST, WITH POWER OF SALE AND RIGHT OF ENTRY, for the benefit and security of the Beneficiary, under and subject to the terms and conditions set forth in the Leasehold Deed of Trust, all of the Trustor's estate, right, title and interests in, to and under any and all of the following property whether now or hereafter owned, erected or acquired, together with all cash and noncash proceeds thereof (the "Mortgaged Estate"):

A. Land. The leasehold interest held in the real property located in Maricopa County, Arizona, described in Exhibit A attached hereto (the "Land").

B. Improvements. Any and all buildings, structures, fixtures and improvements, including, without limitation, the fixtures, attachments and other articles attached to such buildings, structures and improvements on the Land (collectively, the "Improvements" and, together with the Land, the "Real Property").

C. Equipment. All goods, furniture, furnishings, equipment, supplies and other tangible personal property whether in the possession of the Trustor, warehousemen, bailees or any other person (collectively, the "Equipment").

D. Rents and Derivative Interests. All rents, issues, profits, revenues, royalties, income and other benefits derived from the Real Property, the Intangibles (as defined below) and the Equipment and the operation thereof, including, without limitation, all monies to be used for the purposes set forth in the Loan Agreement and the Indenture, and any and all entitlements, warrants, gifts, donations, grants, and bequests, to the extent allowed by the terms thereof, regardless of the source (collectively, the "Revenues"); all estate, right, title and interest of the Trustor in and to all leases and subleases covering the Real Property or any portion thereof now or hereafter existing or entered into, including, without limitation, all cash and security deposits, advance rentals and deposits or payments of similar nature, including all accounts pledged under the Deposit Account Control Agreement; all right, title and interest of the Trustor in and to all options to purchase or lease the Real Property or any portion thereof or interest therein, and any greater estate therein now owned or hereafter acquired; all interests, estate or other claims, both in law and in equity, which the Trustor now has or may hereafter acquire in the Real Property or any portion thereof or interest therein; all easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and all tenements, hereditaments and appurtenances thereof and thereto, all right, title and interest of the Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street, open or proposed, adjoining the Real Property and any and all sidewalks, alleys and strips and gores of land adjacent to or used in connection with the Real Property (all of the foregoing in this paragraph being, collectively, the "Derivative Interests").

E. Intangibles. All of the Trustor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, plans, specifications, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership,

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leasing, construction, operation, furnishing, equipping, servicing or management of the Real Property (whether now existing or entered into or obtained after the date hereof), all existing and future names under or by which the Real Property or any portion thereof may at any time be operated or known, all rights to carry on business under any such names or any variant thereof, and all existing and future telephone numbers and listings, advertising and marketing materials, trademarks, tradenames, licenses, patents, copyrights and good will in any way relating to the Real Property or any portion thereof (collectively, the "Intangibles").

F. Claims and Awards. All the estate, interest, right, title, other claim or demand, including, without limitation, claims or demands with respect to the proceeds of insurance in effect with respect thereto, which the Trustor now has or may hereafter acquire in the Real Property, the Equipment, the Derivative Interests, or the Intangibles and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Real Property, the Equipment, the Derivative Interests, or the Intangibles including, without limitation, any awards resulting from a change of grade of streets and awards for severance damages (collectively, the "Claims and Awards").

G. Proceeds. All of the rents, revenues, issues, profits, products and proceeds of any and all of the foregoing.

Capitalized terms used herein shall have the following meaning:

"Beneficiary" means UMB Bank, N.A., a national banking association duly organized and existing under the laws of the United States of America whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016.

"Deposit Account Control Agreement" means Deposit Account Control Agreement dated as of July 1, 2020, among UMB Bank, NA, as secured party, Legacy Sports USA, LLC (the "Manger") and Zions Bank, as the Manager's bank, with respect to the Manager's existing operating account.

"Indenture" means the Indenture of Trust, dated as of July 1, 2020, between the Arizona Industrial Development Authority and the Trustee.

"Leasehold Deed of Trust" means that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing, dated as of August 1, 2020, by and among the Trustor, Trustee and Beneficiary.

"Loan Agreement" means that certain Loan Agreement, dated as of August 1, 2020, by and between Arizona Industrial Development Authority, as issuer, and Trustor.

"Trustee" means UMB Bank, N.A., a national banking association duly organized and existing under the laws of the United States of America whose mailing address is 2777 East Camelback Road, Suite 350, Phoenix, Arizona 85016.

"Trustor" means Legacy Cares, Inc., an Arizona not-for-profit corporation and 501(c)(3) organization whose mailing address is 1900 West Chandler Boulevard, Suite 15-315, Chandler, Arizona 85224.

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EXHIBIT 19

SECURITY AGREEMENT

by and between

UMB BANK, N.A.,
as Secured Party

LEGACY CARES, INC.,
as Borrower

and

ELITE SPORTS GROUP, LLC,
as Manager

Dated as of April 14, 2023

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SECURITY AGREEMENT

THIS SECURITY AGREEMENT, is dated as of April 14, 2023 (this "Security Agreement"), by and between UMB BANK, N.A., a national banking association duly organized and existing under the laws of the United States of America, as trustee (the "Secured Party"), LEGACY CARES, INC., an Arizona nonprofit corporation (the "Borrower"), and ELITE SPORTS GROUP, LLC, a Delaware limited liability company (the "Manager"), relating to the security granted under the Indenture (as defined herein).

RECITALS

A. The Arizona Industrial Development Authority (the "Issuer") has issued (a) its $212,960,000 aggregate principal amount of the Arizona Industrial Development Authority Economic Development Revenue Bonds (Legacy Cares, Inc. Project), Series 2020A (Tax-Exempt), (b) its $6,810,000 aggregate principal amount of the Arizona Industrial Development Authority Economic Development Revenue Bonds (Legacy Cares, Inc. Project), Series 2020B (Taxable), (c) its $32,425,000 aggregate principal amount of the Arizona Industrial Development Authority Economic Development Revenue Bonds (Legacy Cares, Inc. Project), Series 2020C (Tax-Exempt Turbo Redemption) ((a)-(c) collectively, the "Series 2020 Bonds"), (d) its $32,425,000 aggregate principal amount of the Arizona Industrial Development Authority Economic Development Revenue Bonds (Legacy Cares, Inc. Project), Series 2021A (Tax-Exempt), and (e) its $575,000 aggregate principal amount of the Arizona Industrial Development Authority Economic Development Revenue Bonds (Legacy Cares, Inc. Project), Series 2021B (Taxable) ((d)-(e) collectively, the "Series 2021 Bonds", and together with the 2020 Bonds, the "Bonds"), pursuant to that certain Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021, as supplemented by the Second Supplemental Indenture of Trust, dated as of December 1, 2022, each between Issuer and Secured Party (collectively, the "Indenture").

B. Pursuant to the Loan Agreement, dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement, dated as of June 1, 2021 (collectively, the "Loan Agreement"), by and between the Issuer and the Borrower, the Issuer lent the proceeds of the Bonds to Borrower for the purpose of financing (the "Original Loan") the costs of acquiring, constructing, renovating, improving, equipping and operating a multi-sports park facility and entertainment complex located on approximately 320 acres in Mesa, Arizona (the "Project"), upon the terms and subject to the conditions set forth therein.

C. The Loan Agreement provides for the payment by the Borrower to the Issuer of amounts sufficient for the payment of the principal, premium, if any, and interest on the Bonds, and costs incidental thereto, as and when due and payable.

D. Pursuant to the Indenture, the Issuer has assigned, conveyed and transferred to the Secured Party, for the benefit of the Registered Owners, all of its right, title and interest in and to the Loan Agreement, except the Issuer's Unassigned Rights.

E. The Borrower has retained Manager to operate the Project and Manager may have access to certain security of the Borrower pledged to the Secured Party.

F. Certain defaults have occurred and are continuing under the Indenture and the Loan Agreement (the "Defaults"). The Borrower previously requested that (i) the Secured Party forbear from exercising its rights to accelerate the Bonds, or pursue any other remedies available to it under the Bond Documents (as defined in the Indenture) as a result of the Defaults and (ii) the Secured Party make certain

Post Default Advances (as defined below) to the Borrower in order for the Borrower to meet its operational expenses and pay certain fees and costs to its advisors.

G. The Borrower has requested that the Secured Party provide additional value contemporaneously with the execution of this Security Agreement to allow the Borrower to prepare for the commencement of a bankruptcy or other insolvency proceeding, including monetary support for operating expenses, marketing, data room preparation, and other resources to maximize the Borrower's value in any such proceeding.

H. After evaluating the Defaults and the Borrower's restructuring options, the Secured Party has agreed to provide additional and contemporaneous value to the Borrower, including (i) the Secured Party's additional forbearance from exercising its available remedies under the Bond Documents; (ii) making certain additional Post Default Advances; (iii) providing debtor-in-possession financing; and (iv) permitting the Borrower's use of cash Collateral to enable the Borrower to proceed with a bankruptcy petition on the terms and conditions set forth in the Debtor-in-Possession Loan Agreement (the "DIP Loan Agreement"). Each of (i) through (iv) is contingent upon the Borrower's concurrent execution and delivery of this Agreement, the General Operating Account DACA (as defined below), the M&O Account DACA (as defined below) the Security Agreement (as defined below), and the DIP Loan Agreement, and effectuating super-priority perfection of the security interests granted hereby and thereby.

I. The Borrower and the Manager and the Secured Party are entering into this Agreement to secure payment by the Borrower and the Manager to the Secured Party of the Original Loan and additional indebtedness, advances of which have been made or will be made to or upon the order of Borrower from the Debt Service Fund and the Debt Service Reserve Fund established under the Indenture for purposes of operating the Project and paying amounts due and payable under the Loan Agreement and the Indenture (the "Post Default Advances") and Borrower's and Manager's obligations under the Bond Documents (as defined in the Indenture) of any kind, direct or indirect, absolute or contingent, primary or secondary, joint and/or several, due or to become due, existing now or hereafter, whether evidenced by notes or otherwise, and all renewals and extensions of any obligations (the "Additional Loan" and, together with amounts due under the Loan Agreement, the "Indebtedness").

J. The additional and contemporaneous value provided by the Secured Party herewith is reasonably equivalent to the value of the additional security interests granted by the Borrower and the super-priority perfection in favor of the Secured Party thereof. The Secured Party and the Borrower enter into the foregoing arrangements in good faith, in the best interest of the Borrower and its creditors, and have no intent to hinder, delay or defraud any of the Borrower's creditors.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and in furtherance of the Indenture and the Loan Agreement, the parties hereto agree as follows:

ARTICLE 1

DEFINITIONS; RULES OF CONSTRUCTION

Section 1.01. Definitions. Unless the context otherwise requires (a) the terms defined in this Section shall for all purposes of this Security Agreement have the meanings ascribed thereto in this Section, (b) all terms used herein that are defined in the UCC shall have the respective meanings ascribed to such terms in the UCC, and (c) capitalized undefined terms used herein that are defined in the Indenture or the

Loan Agreement shall have the respective meanings ascribed thereto in the Indenture or the Loan Agreement, as applicable.

"Account" means any "account," as such term is defined in A.R.S. § 47-9102 of the UCC and, in any event, shall include all accounts receivable, book debts and other forms of obligations (other than forms of obligations evidenced by Chattel Paper, Documents or Instruments) in which the Borrower has rights or the power to transfer rights (including under any trade name, style or division thereof) whether arising out of goods sold or services rendered by the Borrower or from any other transaction, whether or not the same involves the sale of goods or services by the Borrower (including any such obligation which may be characterized as an account under the UCC) and all of the Borrower's rights and power to transfer rights in, to and under all purchase orders or receipts for goods or services, and all of the Borrower's rights and power to transfer rights to any goods represented by any of the foregoing, including unpaid seller's rights of rescission, replevin, reclamation and stoppage in transit and rights and power to transfer rights to returned, reclaimed or repossessed goods, and all monies due or to become due to the Borrower under all purchase orders and contracts for the sale of goods or the performance of services or both by the Borrower, whether or not yet earned by performance on the part of the Borrower or in connection with any other transaction, now in existence or hereafter occurring, including the right and power to transfer rights to receive the proceeds of said purchase orders and contracts, and all collateral security and guarantees of any kind given by any Person with respect to any of the foregoing.

"Account Debtor" means any "account debtor," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Additional Loan" means the Post Default Advances together with any advances or disbursements of any kind, from the Secured Party to or on behalf of Borrower and Manager, direct or indirect, absolute or contingent, primary or secondary, joint and/or several, due or to become due, existing now or hereafter, whether evidenced by notes or otherwise, and all renewals and extensions of any obligations under the Loan Agreement.

"Additional Promissory Note" means any nonnegotiable promissory note or notes, in additional to the Series 2020A Promissory Note, the 2020B Promissory Note, the 2020C Promissory Note, the 2021A Promissory Note, and the 2021B Promissory Note, executed and delivered by the Borrower to the Secured Party in connection with the issuance of Additional Bonds, as provided in the Loan Agreement.

"Authority" means the Arizona Industrial Development Authority, a nonprofit corporation, designated a political subdivision of the State of Arizona, or any successor thereto.

"Bank" means UMB Bank, a national banking association duly organized and existing under the laws of the United States of America, or its successors or assigns.

"Borrower" means Legacy Cares, Inc., an Arizona nonprofit corporation and 501(c)(3) organization, or any surviving resulting or transferee corporation under Arizona laws, as provided in Section 8.02 of the Loan Agreement.

"Borrower Documents" means, collectively, the Loan Agreement, the Project Security Agreements, the Promissory Notes, and those documents defined as Borrower Documents under the Indenture, as applicable.

"Chattel Paper" means any "chattel paper," as such term is defined in A.R.S. § 47-9102 of the UCC, and in any event shall include electronic chattel paper and tangible chattel paper, in each case, in which the Borrower has rights or the power to transfer rights.

"Collateral" has the meaning ascribed to such term in Section 2.01 hereof.

"Commercial Claim" means any "commercial tort claim," as such term is defined in A.R.S. § 47-9102 the UCC and any claim arising out of or under contract, including those listed on Schedule II.

"Commodity Account" means any "commodity account," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Commodity Contract" means any "commodity contract," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Contracts" means all contracts, undertakings, franchise agreements, license agreements or other agreements (but excluding rights and power to transfer rights evidenced by Chattel Paper, Documents or Instruments) in which the Borrower has any rights or the power to transfer rights, including, with respect to an Account, any agreement relating to the terms of payment or the terms of performance thereof.

"Copyright License" means any written agreement granting any right to use any Copyright or Copyright registration in which the Borrower has any rights or the power to transfer rights.

"Copyrights" means all of the following in which the Borrower has any rights or the power to transfer rights: (a) all copyrights, whether registered or unregistered, held pursuant to the laws of the United States, any state thereof or of any other country, (b) registrations, applications and recordings in the United States Copyright Office or in any similar office or agency of the United States, any state thereof or any other country, (c) any continuations, renewals or extensions thereof, and (d) any registrations to be issued in any pending applications.

"Debtor Relief Laws" means the Bankruptcy Code of the United States of America, and all other applicable liquidation, conservatorship, bankruptcy, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws from time to time in effect affecting the rights of creditors generally.

"Deposit Account" means any "deposit account" as such term is defined in A.R.S. § 47-9102 of the UCC, and in any event shall include any demand, time, savings passbook or like account, now or hereafter maintained by or for the benefit of the Borrower, or in which the Borrower has any rights or the power to transfer rights, with a bank, savings and loan association, credit union or like organization and all funds and amounts therein, whether or not restricted or designated for a particular purpose.

"Deposit Account Control Agreement" means one or more Deposit Account Control Agreements entered into by and between the Secured Party as Secured Party, the Borrower, the Manager, and UMB Bank, N.A. as Bank pursuant to the Deposit Accounts Security Agreement.

"Documents" means any "documents," as such term is defined in A.R.S. § 47-9102 of the UCC, in which the Borrower has any rights or the power to transfer rights.

"Electronic Chattel Paper" means any "electronic chattel paper" as such term is defined in A.R.S. § 47-9102 of the UCC.

"Equipment" means any "equipment," as such term is defined in A.R.S. § 47-9102 of the UCC, in which the Borrower has any rights or the power to transfer rights and, in any event, shall include all machinery, equipment, fixtures, signage, furniture, furnishings, trade fixtures, mainframe, personal and other computers, terminals and printers and related components and accessories, all copiers, telephonic, video, electronic data-processing, data storage equipment and other equipment of any nature whatsoever, and any and all additions, substitutions and replacements of any of the foregoing, wherever located, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"Excluded Assets" means (a) with respect to any lease, license, contract, property rights or agreement to which the Borrower was a party prior to August 1, 2020, any of its rights or interests thereunder to the extent that any applicable term therein prohibits the creation of a security interest therein (other than to the extent that requisite consent is obtained or any such term would be rendered ineffective pursuant to Sections 9-406, 9-407, 9-408 or 9-409 of the UCC, or any successor provision or provisions, of any relevant jurisdiction, other applicable law, including any Debtor Relief Laws, or principles of equity), and (b) any "intent to use" Trademark applications for which a statement of use has not been filed, but only until such statement is filed; provided, however, that "Excluded Assets" shall not include any proceeds, products, substitutions or replacements of Excluded Assets, unless such proceeds, products, substitutions or replacements would otherwise constitute Excluded Assets.

"501(c)(3) Organization" means an organization described in Section 501(c)(3) of the Code, exempt from the payment of federal income tax under Section 501(a) of the Code.

"Loan Agreement" means that certain Loan Agreement, dated as of August 1, 2020, as amended by the First Amendment to Loan Agreement, dated as of June 1, 2021, both by and between the Issuer and the Borrower.

"General Intangible" means any "general intangible," as such term is defined in A.R.S. § 47-9102 of the UCC and, in any event, shall include the following in which the Borrower has any rights or the power to transfer rights: all Contracts, all customer lists, Copyrights, Trademarks, Patents and other Intellectual Property of any kind or nature, including any rights and power to transfer rights to Intellectual Property, including any such rights and power to transfer rights granted or otherwise arising under or pursuant to any License, all proprietary or confidential information, inventions (whether or not patented or patentable), interests in partnerships, joint ventures and other business associations, permits, books and records, goodwill, including the goodwill associated with any Trademark, Trademark registration or Trademark licensed under any Trademark License, claims in or under insurance policies, including unearned premiums, Payment Intangibles, Software, rights to sue for past, present and future infringement of Copyrights, Trademarks and Patents, rights to receive tax refunds, all agreements, obligations and liabilities owing to the Borrower and all collateral securing such agreements, obligations and liabilities, and other payments and rights of indemnification.

"Indebtedness" shall mean the Additional Loan together with amounts due under the Loan Agreement.

"Indenture" means that certain Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021, as supplemented by the Second Supplemental Indenture of Trust, dated as of December 1, 2022, each between the Issuer and UMB Bank, N.A., as trustee, entered into in connection with the issuance of the Bonds, as originally executed and as may be amended, supplemented or otherwise modified from time to time in accordance with its terms.

"Instruments" means any "instrument," as such term is defined in A.R.S. § 47-9102 of the UCC, in which the Borrower has any rights or the power to transfer rights, and in any event shall include all notes and all other evidences of indebtedness, other than instruments that constitute, or are a part of a group of writings that constitute, Chattel Paper.

"Intellectual Property" means all intellectual property of any kind or nature, including all Copyrights, Copyright Licenses, Trademarks, Trademark Licenses, Patents, Patent Licenses, trade secrets, mask works, source codes, customer lists, proprietary or confidential information, inventions (whether or not patented or patentable), technical information, procedures, designs, knowledge, know-how, software, data bases, data, skill, expertise, recipes, experience, processes, models, drawings, materials and records.

"Inventory" means any "inventory," as such term is defined in A.R.S. § 47-9102 of the UCC, wherever located, in which the Borrower has any rights or the power to transfer rights, and, in any event, shall include all inventory, goods and other personal property that are held by or on behalf of the Borrower for sale or lease or are furnished under a contract of service or which constitute raw materials, work in process or materials used or consumed or to be used or consumed in the Borrower's business, or the processing, packaging, promotion, delivery or shipping of the same, and all finished goods whether or not such inventory is listed on any schedules, assignments or reports furnished to the Secured Party from time to time and whether or not the same is in transit or in the constructive, actual or exclusive occupancy or possession of the Borrower or is held by the Borrower or by others for the Borrower's account, including all goods covered by purchase orders and contracts with suppliers and all goods billed and held by suppliers and all inventory of the Borrower which may be located on the premises of the Borrower or of any carriers, forwarding agents, truckers, warehousemen, vendors, selling agents or other persons.

"Investment Property" means any "investment property," as such term is defined in A.R.S. § 47-9102 of the UCC, in which the Borrower has any rights or the power to transfer rights, and in any event shall include all Securities Accounts, Commodity Accounts and Commodity Contracts and all certificated securities (including those listed on Schedule I), uncertificated securities and security entitlements, as each such term is defined in the UCC.

"Leasehold Deed of Trust" means that certain Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing dated as of August 1, 2020, as amended by that certain First Amended Leasehold Deed of Trust, Security Agreement, Assignment of Rents and Leases, and Fixture Filing (Series 2021) dated as of June 1, 2021, each entered into by and between the Secured Party as Bond Trustee and Beneficiary, the Borrower as Trustor, and Commonwealth Land Title Insurance Company as trustee.

"Letter-of-Credit Right" means "letter-of-credit right," as such term is defined in A.R.S. § 47-9102 of the UCC.

"License" means any Copyright License, Patent License, Trademark License or other license of rights or interests and any renewals or extensions thereof in which the Borrower has any rights or the power to transfer rights.

"Loan" means the loan by the Issuer to the Borrower of the proceeds from the sale of the Bonds pursuant to the Loan Agreement.

"Manager" means Elite Sports Group, LLC, a limited liability company organized and existing under the laws of the State of Delaware, and, if Elite Sports Group, LLC is no longer the Manager, a

manager or operator that is a Person with significant experience in managing, operating and maintaining facilities similar to the Project, selected by the Borrower and approved in writing by the Secured Party.

"Patent License" means any written agreement granting any right with respect to any invention on which a Patent is in existence in which the Borrower has any rights or the power to transfer rights.

"Patents" means all of the following in which the Borrower has any rights or the power to transfer rights: (a) letters patent of, or rights corresponding thereto in, the United States or any other country, all registrations and recordings thereof, and all applications for letters patent of, or rights corresponding thereto in, the United States or any other country, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country, (b) all reissues, continuations, continuations-in-part or extensions thereof, (c) all petty patents, divisionals and patents of addition, and (d) all patents to issue in any such applications.

"Payment Intangible" means "payment intangible," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Person" includes any individual, association, corporation, partnership, limited liability company, joint venture, any entity or a government or an agency or a political subdivision thereof.

"Post Default Advances" means any payment, advance or disbursement to the Borrower and/or the Manager by the Secured Party of the Original Loan and Additional Indebtedness that has been made or will be made to or upon the order of Borrower from the Debt Service Fund or the Debt Service Reserve Fund established under the Indenture for purposes of operating the Project and paying amounts due and payable under the Loan Agreement and the Indenture.

"Proceeds" means "proceeds," as such term is defined in A.R.S. § 47-9102 of the UCC, and, in any event, shall include (a) any and all Accounts, Chattel Paper, Instruments, cash or other forms of money or currency or other proceeds payable to the Borrower from time to time in respect of the Collateral, (b) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to the Borrower from time to time with respect to any of the Collateral, (c) any and all payments (in any form whatsoever) made or due and payable to the Borrower from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any governmental authority, or any Person acting under color of governmental authority, (d) any claim of the Borrower against third parties (i) for past, present or future infringement of any Copyright, Patent, Copyright License or Patent License, or (ii) for past, present or future infringement or dilution of any Trademark or Trademark License or for injury to the goodwill associated with any Trademark, Trademark registration or Trademark licensed under any Trademark License, (e) all certificates, dividends, cash, Instruments and other property received or distributed in respect of or in exchange for any Investment Property, and (f) any and all other amounts from time to time paid or payable under or in connection with any of the Collateral.

"Project Security Agreements" means the Leasehold Deed of Trust; this Security Agreement; and that certain Deposit Accounts Security Agreement of even date herewith, by and between the Secured Party as Secured Party, the Borrower, the Manager, and UMB Bank, N.A. as Bank and related Deposit Account Control Agreements.

"Promissory Notes" means the Series 2020A Promissory Note, the Series 2020B Promissory Note, the Series 2020C Promissory Note, the Series 2021A Promissory Note, the Series 2021B Promissory Note, and any Additional Promissory Notes.

"Qualified Management Agreement" means the Qualified Management Agreement, dated as of April 14, 2023, by and between the Borrower and Manager providing for the direction, operation, supervision and management of the Project, by and between the Borrower and the then current Manager, as originally executed and as it may be amended, supplemented or otherwise modified from time to time.

"Registered Owner" means the Person or Persons in whose name or names a particular Bond is registered on the registration records maintained for that purpose pursuant to the Indenture.

"Secured Obligations" means all liabilities and obligations, howsoever arising, owed by the Borrower to the Secured Party of every kind and description, whether or not evidenced by any note or instrument and whether or not for the payment of money, direct or indirect, absolute or contingent, due or to become due, including, without limitation, the Original Loan, the Post Default Advances and the Additional Loan, now existing or hereafter arising, in each case, pursuant to the terms of any Borrower Document to which the Borrower is a party, including all interest (including interest that accrues after the commencement of any bankruptcy or other insolvency proceeding by or against the Borrower, whether or not allowed or allowable), fees, charges, expenses, attorneys' fees and accountants' fees chargeable to and payable by the Borrower hereunder and thereunder.

"Securities Account" means "securities account," as such term is defined in A.R.S. § 47-8501 of the UCC.

"Security Agreement" means this Security Agreement, dated as of April 14, 2023, by and between the Secured Party, the Borrower, and the Manager, entered into in connection with the issuance of the Bonds, as originally executed and as it may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof and the terms of the Indenture.

"Series 2020A Promissory Note" means the Series 2020A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Secured Party, in the aggregate principal amount of $212,960,000, the form of which is attached as Exhibit A to the Loan Agreement dated August 1, 2020.

"Series 2020B Promissory Note" means the Series 2020B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Secured Party, in the aggregate principal amount of $6,810,000, the form of which is attached as Exhibit A to the Loan Agreement dated August 1, 2020.

"Series 2020C Promissory Note" means the Series 2020C Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Secured Party, in the aggregate principal amount of $31,000,000, the form of which is attached as Exhibit A to the Loan Agreement dated August 1, 2020.

"Series 2021A Promissory Note" means the Series 2021A Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Secured Party, in the aggregate principal amount of $32,425,000, the form of which is attached as Exhibit D to the First Amendment to Loan Agreement dated June 1, 2021.

"Series 2021B Promissory Note" means the Series 2021B Promissory Note, executed by the Borrower and made payable to the Issuer and endorsed by the Issuer to the Secured Party, in the aggregate principal amount of $575,000, the form of which is attached as Exhibit E to the First Amendment to Loan Agreement dated June 1, 2021.

"Site" means the real property at 6321 South Ellsworth Road, Mesa, Arizona (as more particularly described in the Leasehold Deed of Trust).

"Software" means "software," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Supporting Obligation" means "supporting obligation," as such term is defined in A.R.S. § 47-9102 of the UCC.

"Trademark License" means any written agreement granting any right to use any Trademark or Trademark registration in which the Borrower has any rights or the power to transfer rights.

"Trademarks" means any of the following in which the Borrower has any rights or the power to transfer rights: (a) any and all trademarks, trade names, corporate names, business names, trade dress, service marks, logos, designs, and other source or business identifiers, prints and labels on which any of the foregoing have appeared or appear, designs and general intangibles of like nature, now existing or hereafter adopted or acquired, all registrations and recordings thereof, and any applications in connection therewith, including registrations, recordings and applications in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof or any other country or any political subdivision thereof, and (b) any reissues, extensions or renewals thereof.

"Trustee" means UMB Bank, N.A., as trustee under the Indenture, or any successor thereto as Trustee under the Indenture substituted in its place as provided therein.

"UCC" means the Arizona Uniform Commercial Code as the same may, from time to time, be in effect; provided, however, in the event that, by reason of mandatory provisions of law, any matter is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of Arizona, the term "UCC" shall mean the Uniform Commercial Code of such jurisdiction.

Section 1.02. Rules of Construction.

(a) The terms defined herein expressed in the singular shall, unless the context otherwise indicates, include the plural and vice versa.

(b) The use herein of the masculine, feminine or neuter gender is for convenience only and shall be deemed and construed to include correlative words of the masculine, feminine or neuter gender, as appropriate.

(c) References herein to a document shall include all amendments, supplements or other modifications to such document, and any replacements, substitutions or novation of, that document.

(d) Any term defined herein by reference to another document shall continue to have the meaning ascribed thereto whether or not such other document remains in effect.

(e) The use herein of the words "including" and "includes," and words of similar import, shall be deemed to be followed by the phrase "without limitation."

(f) Headings of Articles and Sections herein and the table of contents hereof are solely for convenience of reference and shall not affect the meaning, construction or effect hereof.

(g) All references herein to designated "Articles," "Sections," "Exhibits," "subsections," "paragraphs," "clauses," and other subdivisions are to the designated Articles, Sections, Exhibits, subsections, paragraphs, clauses, and other subdivisions of this Security Agreement.

(h) The words "hereof" (except when preceded by a specific Section or Article reference), "herein," "hereby," "hereunder," "hereinabove," "hereinafter," and other equivalent words and phrases used herein refer to this Security Agreement and not solely to the particular portion hereof in which any such word is used.

(i) References herein to the Secured Party in such provisions hereof as describe, concern or relate to the exercise of rights hereunder by the Secured Party, the exercise of remedies by the Secured Party or the undertaking of other actions hereunder by the Secured Party shall be deemed to include such exercise or undertaking by a nominee or designee of the Secured Party.

(j) Any reference herein to a specific Section of the UCC means, at any time, such specified Section or any other then applicable provision of the UCC.

ARTICLE 2

GRANT OF SECURITY INTEREST

Section 2.01. **Grant of Security Interest**. The Borrower and the Manager hereby assign, convey, mortgage, pledge, grant, hypothecate and transfer to the Secured Party as security for the full, prompt, complete and final payment when due, whether at stated maturity, by acceleration or otherwise, and the prompt performance and observance of all of the Secured Obligations (collectively, the "Collateral"):

(a) all Accounts;

(b) all Chattel Paper;

(c) all Commercial Claims;

(d) all Contracts, including the Qualified Management Agreement;

(e) all cash, Securities Accounts, Commodities Accounts and Deposit Accounts, including those set forth on Schedule III;

(f) all Intellectual Property;

(g) all Documents;

(h) all Equipment;

(i) all Fixtures;

(j) all General Intangibles;

(k) all Instruments;

(l) all Inventory;

(m) all Investment Property;

(n) all Letter-of-Credit Rights;

(o) all Supporting Obligations;

(p) all Revenues;

(q) all letters of credit, money and oil, gas and other minerals;

(r) all property of the Borrower held by the Secured Party, including all property of every description now or hereafter in the possession or custody of or in transit to the Secured Party, for any purpose, including safekeeping, collection or pledge, for the account of the Borrower, or as to which the Borrower may have any right or power;

(s) all other goods and personal property of the Borrower whether tangible or intangible and whether now or hereafter owned or existing, leased, consigned by or to, or acquired by, the Borrower and wherever located;

(t) to the extent not otherwise included, all Proceeds of each of the foregoing and all accessions to, substitutions and replacements for, and rents, profits and products of each of the foregoing; and

(u) all books and records pertaining to the Collateral.

Provided, however, that, notwithstanding the foregoing, the Collateral shall not include any Excluded Assets, and with respect to the Manager, the Collateral shall be limited to Collateral as to which Manager may have any right, power or obligation arising under the Qualified Management Agreement or with respect to the Project or the Bonds.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF BORROWER

Section 3.01. **Representations and Warranties**. The Borrower hereby represents and warrants to the Secured Party that:

(a) To the Borrower's knowledge, the Borrower is the sole legal and equitable owner (or otherwise has rights or the power to transfer rights) of each item of the Collateral, having good and merchantable title or rights thereto, free and clear of any and all Liens, except for Permitted Encumbrances.

(b) To the Borrower's knowledge, except as disclosed by the Borrower to the Secured Party in writing, no effective security agreement, financing statement, equivalent security or Lien instrument covering all or any part of the Collateral exists, except such as may have been filed by the Borrower in favor of the Secured Party pursuant to any Project Security Agreement or such as relate to other Permitted Encumbrances.

(c) The execution and delivery of this Security Agreement creates a legal and valid security interest on and in all of the Collateral in which the Borrower now has rights or the power to transfer rights and all filings and other actions necessary or desirable to perfect and protect such security interest have been duly taken. Accordingly, to the Borrower's knowledge, the Secured Party has a fully perfected first priority security interest in all of the Collateral in which the Borrower now has rights or the power to transfer rights subject only to Permitted Encumbrances.

(d) The Borrower's exact legal name is set forth on Schedule VI attached hereto or as otherwise set forth in a written notice given to the Secured Party pursuant to Section 4.12 hereof. The Borrower was formed under the laws of the jurisdiction of its formation as set forth on Schedule VI or as otherwise set forth in a written notice given to the Secured Party pursuant to Section 4.12 hereof. The Borrower's chief executive office, principal place of business, and the place where the Borrower maintains records concerning the Collateral are set forth on Schedule VI or at such other location(s) set forth in a written notice given to the Secured Party pursuant to this paragraph. The physical Collateral is presently located at the location(s) set forth on Schedule VI or at such other location(s) set forth in a written notice given to the Secured Party pursuant to Section 4.08 hereof.

(e) Schedule I attached hereto sets forth, as of the Closing Date, all Collateral with respect to which a security interest may be perfected by the secured party's taking possession thereof, including all Chattel Paper, Instruments and certificated securities. As of the Closing Date all action necessary to protect and perfect such security interest in each item set forth on Schedule I has been taken. Schedule II sets forth, as of the Closing Date, all Letter-of-Credit Rights and Commercial Claims of the Borrower.

(f) Schedule III attached hereto sets forth, as of the Closing Date, the names and addresses of all financial institutions at which the Borrower maintains its Deposit Accounts and the account numbers and account names of such Deposit Accounts.

(g) Schedule IV attached hereto sets forth, as of the Closing Date, the names and addresses of all institutions at which the Borrower maintains its Securities Accounts and the account numbers and account names of such Securities Accounts.

(h) Schedule V attached hereto sets forth, as of the Closing Date, the names and addresses of all institutions at which the Borrower maintains its Commodity Accounts and the account numbers and account names of such Commodity Accounts.

(i) All Copyrights, Copyright Licenses, Patents, Patent Licenses, Trademarks and Trademark Licenses which constitute Collateral, and applications and registrations owned, held or in which the Borrower has any rights or the power to transfer rights that constitute Collateral are listed on Schedule VII attached hereto.

(j) No Copyrights, Patents or Trademarks listed on Schedule VII attached hereto that are of material value or utility to the Borrower have been adjudged invalid or unenforceable or have been canceled, in whole or in part, or are not presently subsisting.

(k) None of the Patents, Trademarks or Copyrights has been licensed to any third party, except for Licenses issued in the ordinary course of the Borrower's business to enable the Borrower to conduct its business.

(l) No authorization, approval or other action by, and no notice to or filing, declaration or registration with, any governmental authority or any other Person is required for the exercise by the Secured Party of the voting or other rights provided for in this Security Agreement, except for those already obtained and those in connection with a disposition of the Investment Property as may be required by laws affecting the offering and sale of securities generally or as may be required by applicable law.

(m) To the extent requested by the Secured Party, the Borrower has delivered to the Secured Party, together with all necessary stock powers, endorsements, assignments and other necessary instruments of transfer, the originals of all stock certificates, instruments, notes, other certificated securities, other Collateral and all certificates, instruments and other writings evidencing the same, in each case relating to equity securities and Instruments a security interest in which is required to be granted hereunder.

ARTICLE 4

BORROWER COVENANTS

Section 4.01. **Further Assurances; Pledge of Instruments**. At any time and from time to time, upon the written request of the Secured Party, and at the sole expense of the Borrower, the Borrower shall promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Secured Party may deem desirable to obtain the full benefits of this Security Agreement and of the rights and powers herein granted, all in form and substance satisfactory to the Secured Party, including (a) using its reasonable efforts to secure all consents and approvals necessary or appropriate for the grant of a security interest to the Secured Party in any Contract held by the Borrower or in which the Borrower has any rights or power to transfer rights not heretofore assigned, (b) filing any financing statements, amendments or continuation statements under the UCC with respect to the security interests granted hereby, (c) filing or cooperating with the Secured Party in filing any forms or other documents required to be filed with the United States Patent and Trademark Office, the United States Copyright Office or any filings in any foreign jurisdiction or under any international treaty, required to secure or protect the Secured Party's interest in the Collateral, (d) transferring Collateral to the Secured Party's possession if a security interest in such Collateral can be perfected and free from an adverse claim only by possession, (e) filing financing statements as consignor pursuant to A.R.S. § 47-9210 of the UCC in such jurisdictions as the Borrower maintains Inventory on consignment, (f) placing the interest of the Secured Party as lienholder on the certificate of title (or other evidence of ownership) of any vehicle that constitutes Collateral in which the Borrower has any rights or the power to transfer rights or in or with respect to which the Borrower holds a beneficial interest, (g) obtaining written acknowledgements from consignees, warehouse and other bailees of the prior Lien of the Secured Party in and to the Collateral and that such third party is holding possession of the Collateral for the benefit of the Secured Party to the extent provided in such written acknowledgement, (h) executing supplements to this Security Agreement in form and substance satisfactory to the Secured Party necessary to identify and grant to the Secured Party a security interest in any Commercial Claims in which the Borrower has any rights or the power to transfer rights, (i) assisting the Secured Party in obtaining control under the UCC with respect to any Collateral consisting of Deposit Accounts, Investment Property, Letter-of-Credit Rights and Electronic Chattel Paper, (j) delivering to the Secured Party all certificates or Instruments representing or evidencing any Pledged Collateral in which the Borrower has any rights or the power to transfer rights, in suitable form for transfer by delivery or, as applicable, accompanied by the Borrower's endorsement, where necessary, or duly executed instruments of transfer or assignment in blank, (k) delivering to the Secured Party any sums paid upon or in respect of any of the Pledged Collateral upon the liquidation or dissolution of any issuer of any of the Pledged Collateral, any dividend or distribution of capital made on or in respect of any of the Pledged Collateral or

any property distributed upon or with respect to any of the Pledged Collateral pursuant to the recapitalization or reclassification of the capital of any issuer of Pledged Collateral or pursuant to the reorganization thereof, and if any sums of money or property so paid or distributed pursuant to the immediately preceding sentence in respect of any of the Pledged Collateral shall be received by the Borrower, the Borrower shall, until such money or property is delivered to the Secured Party, hold such money or property in trust for the Secured Party, segregated from other funds of the Borrower, (l) causing the Lien of the Secured Party to be recorded or registered in the books of any securities intermediary, and clearing corporation requested by the Secured Party, (m) marking conspicuously each of its records pertaining to the Collateral with a legend, in form and substance reasonably satisfactory to the Secured Party, indicating that such Collateral is subject to the security interest granted hereby, and (n) if any amount payable under or in connection with any of the Collateral is or shall become evidenced by any Instrument, such Instrument, other than checks and notes received in the ordinary course of the Borrower's business, duly endorsing in a manner satisfactory to the Secured Party and deliver the same to the Secured Party. The Borrower hereby authorizes the Secured Party, to the extent not prohibited by applicable law, to file any financing statement, amendment or continuation statement (including consignment filings).

Section 4.02. **Maintenance of Records**. The Borrower shall keep and maintain at the Borrower's own cost and expense accurate and complete records of the Collateral, including a record of all payments received and all credits granted with respect to the Collateral and all other dealings with the Collateral and, upon the request of the Secured Party, shall deliver to Trustee copies of all complete records of the Collateral. The Borrower shall mark its books and records pertaining to the Collateral to evidence this Security Agreement and the security interests granted hereby. If requested in writing by the Secured Party, all Chattel Paper shall be marked with the following legend: "This writing and the obligations evidenced or secured hereby are subject to the security interest of UMB Bank, N.A., as Trustee, created by that certain Security Agreement, dated as of April 14, 2023, by and between UMB Bank, N.A., as Trustee, the Manager, and Legacy Cares, Inc., executed in connection with the issuance by the Arizona Industrial Development Authority of the Series 2020 Bonds and the Series 2021 Bonds, as the same may thereafter from time to time be amended, modified, supplemented or restated."

Section 4.03. **Compliance with Terms of Agreements**. In all material respects, the Borrower shall perform and comply with all obligations in respect of Accounts, Chattel Paper, Contracts (including the Qualified Management Agreement and the Deposit Account Control Agreements), Documents, Instruments and Licenses and all other agreements to which it is a party or by which it is bound; provided, however, that the Borrower may suspend its performance thereunder in the event of a material breach of any such obligations by third parties and may, in good faith and by appropriate proceedings, contest any alleged violations by Borrower.

Section 4.04. **Limitation on Liens on Collateral**. The Borrower shall not create, permit or suffer to exist, and shall defend the Collateral against and take such other action as is necessary to remove, any Lien on the Collateral, except the Permitted Encumbrances. The Borrower shall further defend the right, title and interest of the Secured Party in and to any of the Collateral against the claims and demands of all Persons whomsoever.

Section 4.05. **Limitations on Modifications of Accounts**. The Borrower shall not, without the Secured Party's prior written consent, grant any extension of the time of payment of any of the Accounts, Chattel Paper, Instruments or amounts due under any Contract or Document, compromise, compound or settle the same for less than the full amount thereof, release, wholly or partly, any Person liable for the payment thereof, or allow any credit or discount whatsoever thereon other than trade discounts and rebates granted in the ordinary course of the Borrower's business.

Section 4.06. **Limitations on Disposition**. The Borrower shall keep the Collateral separate and identifiable from other property located on the same premises as the Collateral and the Borrower shall not sell, lease, license outside the ordinary course of its business, transfer or otherwise dispose of any of the Collateral or attempt or contract to do so, except as permitted by Section 8.02 of the Loan Agreement.

Section 4.07. **Further Identification of Collateral**. The Borrower shall, if so requested by the Secured Party, furnish to the Secured Party, as often as the Secured Party shall reasonably request, statements and schedules further identifying and describing the Collateral and such other reports in connection with the Collateral as the Secured Party may reasonably request, all in reasonable detail.

Section 4.08. **Change in Place of Business; Removal of Collateral**. The Borrower shall not change such chief executive office or principal place of business or remove or cause to be removed the Collateral or the records concerning the Collateral from those premises without prior written notice to the Secured Party.

Section 4.09. **Notices**. The Borrower shall advise the Secured Party promptly, in reasonable detail, of (a) any material Lien, other than Permitted Encumbrances, attaching to or asserted against any of the Collateral, (b) any material change in the composition of the Collateral, and (c) the occurrence of any other event which might have or might result in a material adverse effect with respect to the Collateral or on the security interest created hereunder.

Section 4.10. **Right of Inspection and Audit**. Upon reasonable notice to the Borrower, the Secured Party and its agents and representatives shall also have the right during the Borrower's ordinary business hours, to enter into and upon the Site and any premises where any of the Equipment or Inventory is located for the purpose of conducting audits and making physical verifications of such Equipment and Inventory and test verifications of the Accounts in any manner and through any medium that the Secured Party considers advisable, and the Borrower shall furnish all such assistance and information as the Secured Party may require in connection therewith; provided, however, that the Secured Party shall not unreasonably interfere with the operation of the Project.

Section 4.11. **Maintenance of Facilities**. The Borrower shall maintain and protect its properties, assets and facilities, including its Equipment, in good order and working repair and condition, taking into consideration ordinary wear and tear, and from time to time make or cause to be made all needful and proper repairs, renewals and replacements thereof and thereto and shall competently manage and care for its property in accordance with prudent industry practices.

Section 4.12. **Continuous Perfection**. The Borrower shall not change its name, address, type of organization or corporate structure in any manner unless approved by the Secured Party and shall have taken all action, or made arrangements to take such action, necessary or reasonably requested by the Secured Party to maintain and continue the perfection of the security interest granted hereunder.

Section 4.13. **Intellectual Property**.

(a) The Borrower shall notify the Secured Party promptly if the Borrower knows or has reason to know that any application or registration relating to any Copyright, Patent or Trademark may become abandoned, or of any adverse determination or development, including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office, or any court, regarding the Borrower's ownership or license of any Copyright, Patent or Trademark or the right of the Borrower to register or keep and maintain the same.

(b) The Borrower shall take all commercially reasonable steps to prevent any misuse, infringement, invalidation, misappropriation, unauthorized use or abandonment of its Copyrights, Patents, Trademarks or other Intellectual Property, whether owned or licensed. The Borrower's efforts pursuant to this Section shall include, but not be limited to (i) establishing prudent security measures and procedures governing access to, and use of, property protected by such Copyrights, Trademarks or Patents or of Intellectual Property owned or licensed by the Borrower or developed by any Person on behalf of the Borrower, (ii) establishing and maintaining in force any agreements with employees and consultants or any written terms of employment, as are customarily used in the Borrower's industry for the protection of similar intellectual property, and (iii) vigorous enforcement of the Borrower's rights or power to transfer rights in any Intellectual Property.

(c) If the Borrower shall (i) obtain rights or power to transfer rights to any new patentable inventions, any registered Copyrights or any Patents or Trademarks, or (ii) become entitled to the benefit of any registered Copyrights or any Patents or Trademarks or any improvement on any Patent, the provisions of this Security Agreement shall automatically apply thereto. To the extent commercially reasonable and material to the operations of the business of the Borrower, the Borrower shall (i) prosecute diligently any patent, trademark or service mark or copyright applications pending with respect to the Borrower as of the date hereof or as of any date hereafter, (ii) make application on unpatented but patentable inventions and on trademarks, copyrights and service marks, as appropriate, (iii) preserve and maintain all rights and power to transfer rights in the Copyrights, Patents and Trademarks, and (iv) ensure that the Copyrights, Patents and Trademarks are and remain enforceable, subject to the limitations of applicable law. In no event shall the Borrower, either itself or through any agent, employee, licensee or designee, file an application for the registration of any Patent or Trademark with the United States Patent and Trademark Office, any Copyright with the United States Copyright Office, or any similar office or agency in any other country or any political subdivision thereof unless it promptly informs the Secured Party and, upon request of the Secured Party, executes and delivers any and all agreements, instruments, documents, and papers as the Secured Party may request to evidence the Secured Party's security interest in such Copyright, Patent or Trademark, including with respect to Trademarks, the goodwill of the Borrower, relating thereto or represented thereby. To the extent commercially reasonable and material to the operations of the business of the Borrower, the Borrower shall not abandon any right to file a patent, trademark or service mark application, or abandon any pending patent, application or any other Copyright, Patent or Trademark, without the written consent of the Secured Party.

(d) The Borrower shall (i) promptly make application to register any copyrightable or patentable property or trade name or trademark of the Borrower, including the most recent version of the Borrower's existing Copyrights (if any), if not so already registered, and (ii) take all necessary action to maintain and pursue each such application, and to obtain the relevant registration and to maintain the registration of each of such Copyrights, Patents and Trademarks, including the filing of applications for renewal, affidavits of use, affidavits of noncontestability and opposition and interference and cancellation proceedings.

(e) In the event that any Copyright, Patent or Trademark is infringed, misappropriated or diluted by a third party, the Borrower shall notify the Secured Party promptly after the Borrower learns thereof but not later than the next calendar quarter and shall, unless the Borrower shall reasonably determine that such Copyright, Patent or Trademark is not material, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution and take such actions as the Borrower shall reasonably deem appropriate under the circumstances to protect such Copyright, Patent or Trademark.

Section 4.14. **Authorizations with Respect to Financing Statements**. The Borrower hereby irrevocably authorizes the Secured Party at any time and from time to time to file in any filing office in any UCC jurisdiction any initial financing statements and amendments thereto that (a) indicate the Collateral (i) as "all assets" of the Borrower or words of similar effect, regardless of whether any particular asset included in the Collateral falls within the scope of A.R.S. Title 47 of the UCC of such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by A.R.S. Title 47 for the sufficiency or filing office acceptance of any financing statement or amendment. The Borrower agrees to promptly furnish any such information that the Secured Party may reasonably request. The Borrower also ratifies its authorization for the Secured Party to have filed in any UCC jurisdiction any initial financing statements or amendments thereto if filed prior to the date hereof.

Section 4.15. **Manager**. The Manager, acting pursuant to the Qualified Management Agreement, hereby confirms its understanding of Borrower covenants and agrees to act in compliance with this Article as it affects the Borrower and the Manager.

Section 4.16. **Terminations and Amendments Not Authorized**. The Borrower acknowledges that it is not authorized to file any amendment or termination statement with respect to any financing statement relating to any security interest granted hereunder without the prior written consent of the Secured Party and agrees that it will not do so without the prior written consent of the Secured Party, subject to the Borrower's rights under A.R.S. Title 47.

Section 4.17. **Reserved**.

Section 4.18. **Payment of Taxes**. All payments made by the Borrower under this Security Agreement shall be made by the Borrower free and clear of and without deduction for any and all present and future taxes, levies, charges, deductions and withholdings, except as otherwise provided in the Loan Agreement. The Borrower shall pay upon demand any stamp or other taxes, levies or charges of any jurisdiction with respect to the execution, delivery, registration, performance and enforcement of this Security Agreement. The Borrower shall pay any and all liabilities with respect to, or resulting from any delay in paying, any and all excise, sales or other similar taxes which may be payable or determined to be payable with respect to any of the Collateral or in connection with any of the transactions contemplated by this Security Agreement. Upon request by the Secured Party, the Borrower shall furnish evidence satisfactory to the Secured Party that all requisite authorizations and approvals by, and notices to and filings with, governmental authorities and regulatory bodies have been obtained and made and that all requisite taxes, levies and charges have been paid.

Section 4.19. **Borrower's Continuing Liability**. Notwithstanding any provision of this Security Agreement or any other Borrower Document or any exercise by the Secured Party of any of its rights hereunder or thereunder, including any right to collect or enforce any Collateral (a) the Borrower shall remain liable to perform its obligations and duties in connection with the Collateral, and (b) the Secured Party shall not assume or be considered to have assumed any liability to perform such obligations and duties or to enforce any of the Borrower's rights and the power to transfer rights in connection with the Collateral.

Section 4.20. **Borrower Expenses**. The Borrower shall pay any and all costs and expenses incurred by the Borrower or the Secured Party in connection with the Borrower's rights, responsibilities or obligations under this Security Agreement and the Secured Party shall not have any liability or responsibility therefor.

ARTICLE 5

PROVISIONS RELATING TO THE SECURED PARTY

Section 5.01. Secured Party's Appointment as Attorney-in-Fact.

(a) Subject to the provisions of subsection (b) of this Section, the Borrower hereby irrevocably constitutes and appoints the Secured Party, and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of the Borrower and in the name of the Borrower or in its own name, from time to time at the Secured Party's discretion, for the purpose of carrying out the terms of this Security Agreement, to take all appropriate action and to execute and deliver any and all documents and instruments that may be necessary or desirable to accomplish the purposes of this Security Agreement and, without limiting the generality of the foregoing, hereby grants the Secured Party the power and right, on behalf of the Borrower, without notice to or assent by the Borrower:

(i) to ask, demand, collect, receive and give acquittances and receipts for any and all monies due or to become due under any Collateral and, in the name of the Borrower, in its own name or otherwise to take possession of, endorse and collect any checks, drafts, notes, acceptances or other Instruments for the payment of monies due under any Collateral and to file any claim or to take or commence any other action or proceeding in any court of law or equity or otherwise deemed appropriate by the Secured Party for the purpose of collecting any and all such monies due under any Collateral whenever payable;

(ii) to pay or discharge any Liens, including any tax lien, levied or placed on or threatened against the Collateral, to effect any repairs or any insurance called for by the terms of this Security Agreement and to pay all or any part of the premiums therefor and the costs thereof, which actions shall be for the benefit of the Secured Party and not the Borrower;

(iii) to (A) direct any person liable for any payment under or in respect of any of the Collateral to make payment of any and all monies due or to become due thereunder directly to the Secured Party or as the Secured Party shall direct, (B) receive payment of any and all monies, claims and other amounts due or to become due at any time arising out of or in respect of any Collateral, (C) sign and endorse any invoices, freight or express bills, bills of lading, storage or warehouse receipts, drafts against the Borrower, assignments, verifications and notices in connection with Accounts and other Instruments and Documents constituting or relating to the Collateral, (D) commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Collateral or any part thereof and to enforce any other rights or power to transfer rights in respect of any Collateral, (E) defend any suit, action or proceeding brought against the Borrower with respect to any Collateral, (F) settle, compromise or adjust any suit, action or proceeding described herein and, in connection therewith, give such discharges or releases as the Secured Party may deem appropriate, (G) license or, to the extent permitted by an applicable license, sublicense, whether general, special or otherwise, and whether on an exclusive or non-exclusive basis, any Patent or Trademark throughout the world for such term or terms, on such conditions and in such manner as the Secured Party shall in its discretion determine, and (H) sell, transfer, pledge, make any agreement with respect to or otherwise deal with any of the Collateral as fully and completely as though the Secured Party were the absolute owner thereof for all purposes, and to do, at the Secured

Party's option and the Borrower's expense, at any time, or from time to time, all acts and things which the Secured Party may deem necessary to protect, preserve or realize upon the Collateral and the Secured Party's security interest therein in order to effect the intent of this Security Agreement, all as fully and effectively as the Borrower might do; and

(iv) to execute and deliver any and all such further instruments and documents and take such further action that are required of the Borrower by Section 4.01 hereof.

(b) Except upon the occurrence and during the continuance of an Event of Default or as otherwise permitted by the Indenture, the Secured Party shall not exercise the power of attorney or any rights granted to the Secured Party pursuant to this Section. The Borrower hereby ratifies, to the extent not prohibited by applicable law, all that the attorney appointed pursuant to this Section shall lawfully do or cause to be done by virtue hereof. The power of attorney granted pursuant to this Section is a power coupled with an interest and shall be irrevocable until the Secured Obligations are completely paid and performed in full.

(c) The powers conferred on the Secured Party hereunder are solely to protect the Secured Party's interests in the Collateral and shall not impose any duty upon the Secured Party to exercise any such powers. The Secured Party shall have no duty as to any Collateral, including any responsibility for (i) taking any necessary steps to preserve rights against prior parties or any other rights pertaining to any Collateral, or (ii) ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Investment Property, whether or not the Secured Party has or is deemed to have knowledge of such matters. The Secured Party shall be accountable only for amounts that it actually receives as a result of the exercise of such powers and neither it nor any of its officers, directors, employees, agents or representatives shall be responsible to the Borrower for any act or failure to act, except for its own gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction.

(d) If an Event of Default has occurred and is continuing, the Secured Party may, at any time and from time to time (i) communicate in its own name with any party to any Contract with regard to the assignment of the Borrower's rights or power to transfer rights in and under the Contracts hereunder and other matters relating thereto, and (ii) execute, in connection with the sale of Collateral provided for in Section 6.01 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Collateral.

(e) If the Borrower fails to perform or comply with any of its agreements contained herein and the Secured Party, as provided herein, shall perform or comply, or otherwise cause performance or compliance, with such agreement, the costs and expenses, including attorneys' fees and costs, of the Secured Party incurred in connection with such performance or compliance, together with interest thereon at a per annum rate equal to the interest rate on the Loan shall be payable by the Borrower to the Secured Party promptly following demand, and shall constitute Secured Obligations secured hereby.

Section 5.02. **No Obligations Under Contracts**. The Secured Party shall have no obligation or liability under any Contract by reason of or arising out of this Security Agreement or the granting to the Secured Party of a security interest therein or the receipt by the Secured Party of any payment relating to any Contract pursuant hereto, nor shall the Secured Party be required or obligated in any manner to perform or fulfill any of the obligations of the Borrower under or pursuant to any Contract, or to make any payment, or to make any inquiry as to the nature or the sufficiency of any payment received by it or the sufficiency

of any performance by any party under any Contract, or to present or file any claim, or to take any action to collect or enforce any performance or the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

Section 5.03. Collection of Accounts.

(a) The Secured Party authorizes the Borrower to collect the Accounts of the Borrower; provided, however, that the Secured Party may, upon the occurrence and during the continuance of any Event of Default and without notice, limit or terminate said authority at any time. If required by the Secured Party at any time after the occurrence and during the continuance of any Event of Default, any Proceeds, when first collected by the Borrower, received in payment of such Account or in payment for any of its Inventory or on account of any of its Contracts shall be promptly deposited by the Borrower in precisely the form received, with all necessary endorsements, in a special bank account maintained by the Secured Party, subject to withdrawal by the Secured Party only, as hereinafter provided, and until so turned over shall be deemed to be held in trust by the Borrower for and as the Secured Party's property, and shall not be commingled with the Borrower's other funds or properties. Such Proceeds, when deposited, shall continue to be collateral security for all of the Secured Obligations and shall not constitute payment thereof until applied as hereinafter provided. All or a part of the funds on deposit in said special accounts shall be subject to withdrawal or applied in accordance with the terms and conditions of the Indenture. If an Event of Default has occurred and is continuing, at the request of the Secured Party, the Borrower shall deliver to the Secured Party all original and other documents evidencing, and relating to, the sale and delivery of such Inventory and the Borrower shall deliver all original and other documents evidencing and relating to, the performance of labor or service which created such Accounts, including all original orders, invoices and shipping receipts.

(b) If an Event of Default has occurred and is continuing, the Secured Party may at any time, continue, without notice to or consent from the Borrower, notify Account Debtors of the Borrower, parties to the Contracts of the Borrower, obligors in respect of Instruments of the Borrower and obligors in respect of Chattel Paper of the Borrower that the Accounts and the Borrower's rights and power to transfer rights in and under such Contracts, Instruments, and Chattel Paper have been assigned to the Secured Party, and that payments shall be made directly to the Secured Party. Upon the request of the Secured Party, the Borrower shall so notify such Account Debtors, parties to such Contracts, obligors in respect of such Instruments and obligors in respect of such Chattel Paper. If an Event of Default has occurred and is continuing, the Secured Party may, in its name, or in the name of others communicate with such Account Debtors, parties to such Contracts, obligors in respect of such Instruments and obligors in respect of such Chattel Paper to verify with such parties, to the Secured Party's satisfaction, the existence, amount and terms of any such Accounts, Contracts, Instruments or Chattel Paper.

Section 5.04. Limitation on the Secured Party's Duty in Respect of Collateral. The Secured Party shall be deemed to have acted reasonably in the custody, preservation and disposition of any of the Collateral if it complies with the obligations of a secured party under A.R.S. § 47-9102 of the UCC.

Section 5.05. Reinstatement. This Security Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against the Borrower for liquidation or reorganization, should the Borrower become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Borrower's property and assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or

reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned. This Section shall survive the termination of this Security Agreement.

Section 5.06. **Collateral Agent**. Whenever reference is made herein to delivery of any Collateral to the Secured Party, or words of similar import, such delivery shall be made to the Secured Party or, if specified by the Secured Party in a written direction delivered to the Borrower, to an agent, collateral agent or other Person so specified.

ARTICLE 6

RIGHTS AND REMEDIES UPON EVENT OF DEFAULT

Section 6.01. **Rights and Remedies Upon Default**.

(a) If an Event of Default shall occur and be continuing, the Secured Party may thereafter exercise, in addition to all other rights and remedies granted to it under this Security Agreement, the Loan Agreement, the other Borrower Documents and under any other instrument or agreement securing, evidencing or relating to the Secured Obligations, all rights and remedies of a secured party under applicable law, including the UCC. Without limiting the generality of the foregoing, in any such event the Secured Party, without demand of performance or other demand, advertisement or notice of any kind, except the notice specified below of time and place of public or private sale, to or upon the Borrower or any other person, all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent not prohibited by the UCC and other applicable law, shall have the right to collect the Proceeds from all Collateral, including dividends or distributions on Pledged Collateral, and may (i) reclaim, take possession, recover, store, maintain, finish, repair, prepare for sale or lease, ship, advertise for sale or lease and sell or lease in the manner provided for herein, the Collateral, and in connection with the liquidation of the Collateral and collection of the accounts receivable pledged as Collateral, use any trademark, trade name, trade style, copyright, or process used or in which the Borrower has any rights or the power to transfer rights, (ii) transfer to or to register on the books of any issuer, or of any other Person maintaining records with respect to the Collateral, in the name of the Secured Party or any of its nominees any or all of the Collateral, (iii) exchange certificates or instruments representing or evidencing Collateral for certificates or instruments of smaller or larger denominations, (iv) forthwith collect, receive, appropriate, foreclose upon and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, assign, give an option or options to purchase or sell or otherwise dispose of and deliver said Collateral, or contract to do so, or any part thereof, in one or more parcels at public or private sale or sales, at any exchange or broker's board or at any of the Secured Party's offices or elsewhere at such prices as it may deem best, for cash or on credit or for future delivery without assumption of any credit risk, and (v) to the exclusion of the Borrower, exercise (A) all voting, consent, corporate and other rights pertaining to the Pledged Collateral at any meeting of shareholders, partners or members, as the case may be, of the relevant issuer or issuers of Pledged Collateral or otherwise, and (B) any and all rights of conversion, exchange and subscription and any other rights, privileges or options pertaining to the Pledged Collateral as if it were the absolute owner thereof, including the right to exchange at its discretion any and all of the Pledged Collateral upon the merger, consolidation, reorganization, recapitalization or other fundamental change in the corporate structure of any issuer of securities pledged hereunder, the

right to deposit and deliver any and all of the Pledged Collateral with any committee, depositary, transfer agent, registrar or other designated agency upon such terms and conditions as the Secured Party may determine, all without liability except to account for property actually received by it; provided, however, that the Secured Party shall have no duty to the Borrower to exercise any such right, privilege or option and shall not be responsible for any failure to do so or delay in so doing. The Borrower authorizes the Secured Party, on the terms set forth in this Section, to enter the premises where the Collateral is located, to take possession of the Collateral, or any part of it, and to pay, purchase, contest, or compromise any encumbrance, charge or Lien that, in the opinion of the Secured Party, appears to be prior or superior to its security interest. The Secured Party shall have the right upon any such public sale or sales and, to the extent not prohibited by applicable law, upon any such private sale or sales, to purchase the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption the Borrower hereby releases. The Secured Party may sell the Collateral without giving any warranties as to the Collateral and may specifically disclaim any warranties of title, which procedures shall not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. The Borrower shall, at the Secured Party's request, assemble the Collateral and make it available to the Secured Party at places that the Secured Party shall reasonably select, whether at the Borrower's premises or elsewhere. The Secured Party shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale as provided in the Indenture, and the Borrower shall remain liable for any deficiency remaining unpaid after such application, and only after so paying over such net proceeds and after the payment by the Secured Party of any other amount required by any provision of law, including A.R.S. Title 47, need the Secured Party account for the surplus, if any, to the Borrower. To the maximum extent not prohibited by applicable law, the Borrower waives all claims, damages and demands against the Secured Party arising out of the repossession, retention or sale of the Collateral except such as are determined by a final, non- appealable judgment of a court of competent jurisdiction to arise out of the gross negligence or willful misconduct of the Secured Party. The Secured Party need not give more than ten days' prior written notice, which notification shall be deemed given in accordance with the Loan Agreement, of the time and place of any public sale or of the time after which a private sale may take place and that such notice is reasonable notification of such matters. The Borrower shall remain liable for any deficiency if the proceeds of any sale or disposition of the Collateral is insufficient to pay all amounts to which the Secured Party are entitled, and the Borrower shall also be liable for reasonable attorneys' fees or costs of any attorneys employed by the Secured Party to collect such deficiency.

(b) As to any Collateral constituting certificated securities or uncertificated securities, if, at any time when the Secured Party shall determine to exercise its right to sell the whole or any part of such Collateral, such Collateral or the part thereof to be sold shall not, for any reason whatsoever, be effectively registered under Securities Act of 1933, as amended (as so amended the "Act"), the Secured Party may, in its discretion, subject only to applicable requirements of law, sell such Collateral or part thereof by private sale in such manner and under such circumstances as the Secured Party may deem necessary or advisable, but subject to the other requirements of this subsection, and shall not be required to effect such registration or cause the same to be effected. Without limiting the generality of the foregoing, in any such event the Secured Party may, in its sole discretion (i) in accordance with applicable securities laws, proceed to make such private sale notwithstanding that a registration statement for the purpose of registering such Collateral or part thereof could be or shall have been filed under the Act, (ii) approach and negotiate with a single possible purchaser to effect such sale, and (iii) restrict such sale to a purchaser who will represent and agree that such purchaser is purchasing for its own account, for investment, and not with a view to the distribution or sale of such Collateral or part thereof. In addition to a private sale as provided hereof in this subsection, if any of such Collateral shall not be freely distributable to the public

without registration under the Act at the time of any proposed sale hereunder, then the Secured Party shall not be required to effect such registration or cause the same to be effected but may, in its sole discretion, subject only to applicable requirements of law, require that any sale hereunder, including a sale at auction, be conducted subject to such restrictions as the Secured Party may, in its sole discretion, deem necessary or appropriate in order that such sale notwithstanding any failure so to register may be effected in compliance with applicable Debtor Relief Laws and other laws affecting the enforcement of creditors' rights and the Act and all applicable state securities laws.

(c) In order to permit the Secured Party to exercise the voting and other consensual rights that it may be entitled to exercise pursuant to this Security Agreement with respect to the Pledged Collateral and to receive all dividends and other distributions that it may be entitled to receive under this Security Agreement with respect to the Pledged Collateral (i) the Borrower shall promptly execute and deliver, or cause to be executed and delivered, to the Secured Party all such proxies, dividend payment orders and other instruments as the Secured Party may from time to time reasonably request, and (ii) without limiting the effect of the preceding clause (i), the Borrower hereby grants to the Secured Party an irrevocable proxy to vote all or any part of the Pledged Collateral held by the Borrower and to exercise all other rights, powers, privileges and remedies to which a holder of such Pledged Collateral would be entitled, including giving or withholding written consents of shareholders, partners or members, as the case may be, calling special meetings of shareholders, partners or members, as the case may be, and voting at such meetings, which proxy shall be effective automatically and without the necessity of any action, including any transfer of such Pledged Collateral on the record books of the issuer thereof, by any other Person, including the issuer of such Pledged Collateral or any officer or agent thereof, during each period of time that an Event of Default has occurred and is continuing. The Borrower acknowledges and agrees that the irrevocable proxy granted to the Secured Party by the Borrower pursuant to the preceding sentence with respect to the Pledged Collateral held by the Borrower is coupled with an interest and shall be exercisable by the Secured Party during each period of time that an Event of Default has occurred and is continuing, regardless of the length of any such period of time. The Borrower hereby expressly authorizes and instructs each issuer of any Pledged Collateral to (i) comply with any instruction received by it from the Secured Party in writing that (A) states that an Event of Default has occurred and is continuing, and (B) is otherwise in accordance with the terms of this Security Agreement, without any other or further instructions from the Borrower, and the Borrower agrees that such issuer shall be fully protected in so complying, and (ii) unless otherwise expressly permitted hereby, pay any dividends or other payments with respect to the Pledged Collateral directly to the Secured Party in compliance with any such instructions.

(d) In any sale of any of such Collateral, whether at a foreclosure sale or otherwise, the Secured Party is hereby authorized to comply with any limitation or restriction in connection with such sale as it may be advised by counsel is necessary in order to avoid any violation of applicable law, including compliance with such procedures as may restrict the number of prospective bidders and purchasers, require that such prospective bidders and purchasers have certain qualifications and restrict such prospective bidders and purchasers to persons who will represent and agree that they are purchasing for their own account for investment and not with a view to the distribution or resale of such Collateral, or in order to obtain any required approval of the sale or of the purchaser by any governmental authority, and such compliance shall not result in such sale being considered or deemed not to have been made in a commercially reasonable manner, nor shall the Secured Party be liable nor accountable to the Borrower for any discount allowed by the reason of the fact that such Collateral is sold in compliance with any such limitation or restriction.

(e) The Borrower shall pay all fees, costs and expenses of the Secured Party, including attorneys' fees and costs, incurred in connection with the enforcement of any of its rights and remedies hereunder.

(f) Upon the Secured Party's request, the Borrower shall promptly execute such assignments with respect to Collateral consisting of Patents, Trademarks, Copyrights and Licenses as the Secured Party shall require. Such assignments shall be in form and content which is recordable in the United States Patent and Trademark Office or Copyright Office, as applicable, and otherwise reasonably acceptable to the Secured Party.

(g) The Borrower hereby waives presentment, demand, protest or any notice, to the maximum extent not prohibited by applicable law, of any kind in connection with this Security Agreement or any Collateral.

(h) The Borrower acknowledges and agrees that a breach of any covenant contained in this Section will cause irreparable injury to the Secured Party, that in such event the Secured Party would have no adequate remedy at law in respect of such breach and, as a consequence, that in such event each and every covenant contained in this Section shall be specifically enforceable against the Borrower, and the Borrower hereby waives, and agrees not to assert, any defenses against an action for specific performance of such covenants, except for a defense that the Secured Obligations are not then due and payable.

(i) The proceeds of any sale, disposition or other realization upon all or any part of the Collateral shall be applied in accordance with the Indenture.

(j) For the purpose of enabling the Secured Party to exercise rights and remedies under this Section at such time as the Secured Party shall be lawfully entitled to exercise such rights and remedies, the Borrower hereby grants to the Secured Party a nonexclusive license (exercisable without payment of royalty or other compensation to the Borrower during the existence of an Event of Default) to use, license or sublicense any of the Collateral, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, except to the extent that such license may not be granted as a result of an exclusive license arrangement. The use of such license by the Secured Party shall be exercised, at the option of the Secured Party, after the occurrence and during the continuation of an Event of Default; provided that any license or sublicense entered into by the Secured Party with a Person in accordance herewith shall be binding upon the Borrower notwithstanding any subsequent cure of an Event of Default.

Section 6.02. Cumulative Remedies.

(a) The Secured Party shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder or under the Loan Agreement or the other Borrower Documents, nor shall any single or partial exercise of any right or remedy hereunder or thereunder on any one or more occasions preclude the further exercise thereof or the exercise of any other right or remedy under any of the Borrower Documents.

(b) The rights and remedies hereunder provided or provided under the Loan Agreement or the other Borrower Documents are cumulative and may be exercised singly or

concurrently, and are not exclusive of any rights and remedies provided by law or by any of the other Borrower Documents.

ARTICLE 7

ASSIGNMENTS

Section 7.01. **Assignment of the Secured Party's Interest**. The Borrower acknowledges and agrees that the Secured Party, and each successor to the Secured Party's interest, may, without prior notice to or the prior consent of the Borrower, assign all or any part of the Secured Party's right, title and interest in and to this Security Agreement. The Borrower shall cooperate with all reasonable requests of the Secured Party in connection with any such assignment, including, without limitation, authorizing or executing any financing statements or other documents deemed necessary by the Secured Party or its assignee to create, perfect or preserve the right, title and interest to be assigned to such assignee.

Section 7.02. **Reserved**.

ARTICLE 8

MISCELLANEOUS

Section 8.01. **Notices**. Any written notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication to be given hereunder shall be given to the party entitled thereto at its address set forth below, or at such other address as such party may provide to the other parties in writing from time to time, namely:

If to the Borrower:

Legacy Cares, Inc.
1900 West Chandler Blvd., Suite 15-315
Chandler, Arizona 85224
Attention: Douglas G. Moss, President
Telephone: 480-902-9701
Email: douglasm@legacycaresinc.com

with a copy to:

Slania Law, PLLC
2980 N. Swan Road #222
Tucson Arizona 85712
Attn: Michael A. Slania, Esq.
Telephone: 520-600-2082
Email: mas@slanialaw.com

with a copy to:

Papetti Samuels Weiss McKirgan LLP
16430 North Scottsdale Road, Suite 290
Scottsdale, Arizona 85254

Attn: Robert McKirgan, Esq.
Telephone: 480-800-3533
Email: rmckirgan@PSWMlaw.com

If to the Secured Party:

UMB Bank, N.A.
120 South Sixth Street, Suite 1400
Minneapolis, Minnesota 55402
Attn: Attn: Michael G. Slade, SVP
Email: michael.slade@umb.com
Telephone: 612-337-7004

with a copy to:

Lewis Roca Rothgerber Christie LLP
201 East Washington Street, Suite 1200
Phoenix, Arizona 85004-2595
Attn: Bryant D. Barber, Esq.
Telephone: 602-262-5375
Email: BBarber@lewisroca.com

Each such notice, statement, demand, consent, approval, authorization, offer, designation, request or other communication hereunder shall be deemed delivered to the party to whom it is addressed (a) if given by courier or delivery service or if personally served or delivered, upon delivery, (b) if given by registered or certified mail, return receipt requested, deposited with the United States mail postage prepaid, 72 hours after such notice is deposited with the United States mail, (c) if given by electronic mail (which shall be promptly followed by notice given by certified mail, return receipt requested and postage prepaid), 72 hours after such notice is deposited with the United States mail, and (d) if given by any other means, upon delivery at the address specified in this Section.

Section 8.02. **Termination**. Subject to Section 5.05 hereof, this Security Agreement shall terminate upon the earlier to occur of (a) (i) the full, complete and final payment of the Secured Obligations, other than contingent indemnification obligations to the extent no claim giving rise thereto has been asserted, and (ii) the termination of the Issuer's commitment and agreement to extend loans and financial accommodations under the Borrower Documents, and (b) the date on which all Bonds have been paid and redeemed, or are deemed to have been paid and redeemed in accordance with the provisions of the Indenture, and the Indenture is satisfied and discharged as provided therein.

Section 8.03. **Limitation of Rights**. Except as otherwise provided in Section 8.04 hereof, nothing in this Security Agreement expressed or implied is intended or shall be construed to give to any Person other than the Secured Party and the Borrower any legal or equitable right, remedy or claim under or in respect of this Security Agreement or any covenant, condition or provision herein contained, and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Secured Party and the Borrower.

Section 8.04. **Third Party Beneficiary**. The Registered Owners are third party beneficiaries of this Security Agreement.

Section 8.05. **Successors and Assigns**. This Security Agreement and all obligations of the Borrower hereunder shall be binding upon the successors and assigns of the Borrower, and shall, together with the rights and remedies of the Secured Party hereunder, inure to the benefit of the Secured Party and its successors and assigns, except that the Borrower may not assign or transfer any of its rights or obligations hereunder unless expressly permitted by the Loan Agreement. Any assignment or transfer by the Borrower in violation of the foregoing shall be null and void.

Section 8.06. **Amendments**. This Security Agreement may not be effectively amended, supplemented or otherwise modified except in accordance with the Loan Agreement.

Section 8.07. **Waivers**. None of the terms or provisions of this Security Agreement may be waived, except by an instrument in writing, duly executed by the Borrower and the Secured Party. Unless otherwise specified in any such waiver or consent, a waiver or consent given hereunder shall be effective only in the specific instance and for the specific purpose for which given.

Section 8.08. **Severability**. If any provision of this Security Agreement shall be held or deemed to be, or shall in fact be, illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative, or unenforceable to any extent whatever.

Section 8.09. **Governing Law; Venue and Consent to Jurisdiction**.

(a) This Security Agreement shall be governed by and construed in accordance with the laws and judicial decisions of the State of Arizona, without reference to any choice of law principles, except that matters concerning the validity and perfection of a security interest shall be governed by the conflict of law rules set forth in the UCC, and except as such laws may be preempted by any federal rules, regulations and laws.

(b) Each of the parties hereto consents to and submits to *in personam* jurisdiction and venue in the State of Arizona. Each of the parties hereto asserts that it has purposefully availed itself of the benefits of the laws of the State of Arizona and waives any objection to *in personam* jurisdiction on the grounds of minimum contacts, waives any objection to venue, and waives any please of *forum non conveniens*. This consent to and submission to jurisdiction is with regard to any action related to this Security Agreement, regardless of whether the actions took place in the State of Arizona or elsewhere in the United States. This submission to jurisdiction is nonexclusive, and does not preclude parties hereto from obtaining jurisdiction over other parties in any court otherwise having jurisdiction.

Section 8.10. **Execution in Counterparts**. This Security Agreement may be executed in any number of counterparts, each of which shall be considered an original for all purposes; provided, however, that all such counterparts shall together constitute one and the same instrument.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed this Security Agreement as of the date first above written.

UMB BANK, N.A., a national banking association,
as Secured Party

By: _____
Name: Michael G. Slade
Title: Senior Vice President

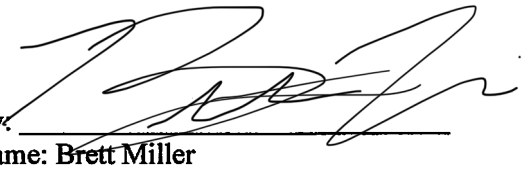
[Signature Page to Security Agreement]

LEGACY CARES, INC., an Arizona nonprofit corporation

By: _____
Name: Douglas Moss
Title: President

[Signature Page to Security Agreement]

ELITE SPORTS GROUP, LLC,
a Delaware limited liability company



By: _____
Name: Brett Miller
Title: Managing Member

[Signature Page to Security Agreement]

SCHEDULE I

COLLATERAL FOR PERFECTION BY POSSESSION

1. **Note(s) Evidencing Any Other Loan(s):**

Not Applicable.

SCHEDULE II

LETTER-OF-CREDIT RIGHTS AND COMMERCIAL CLAIMS

1. **Letter-of-Credit Rights:**

Not Applicable.

2. **Commercial Claims:**

1. Claims against Legacy Sports USA, LLC for (i) breach of the express and implied terms of the August 1, 2020 Qualified Management Agreement; (ii) breach of fiduciary duty; and/or (iii) unjust enrichment. These claims relate to Sports' conduct in the development, management, and operation of Legacy Park (f/k/a Bell Bank Park).

2. Claims against professionals and advisors, including Michael Baggett, Esq. and/or McGann, Garland, Ridall & Burke for malpractice and/or breach of fiduciary duty in connection with their representation of Cares in 2020-21.

3. Claims against individual principals and officers of Legacy Sports USA, LLC arising from the construction and operation of Legacy Park (f/k/a Bell Bank Park).

4. Claims for indemnification from other parties in the event claims are asserted against Cares. Parties that potentially may have a duty to indemnify Cares include but are not limited to Legacy Sports USA, LLC, Ziegler, and Johnson Consulting.

5. Claims against general and sub-contractors arising out of construction of the Legacy Park (f/k/a Bell Bank Park), including but not limited to claims for breach of contract, breach of warranty and failure to perform.

SCHEDULE III

DEPOSIT ACCOUNTS

Deposit Accounts include the Operating Account(s) and the M&O Account(s) established by or on behalf of the Borrower.

SCHEDULE IV

SECURITIES ACCOUNTS

Not Applicable.

SCHEDULE I

COLLATERAL FOR PERFECTION BY POSSESSION

1. **Note(s) Evidencing Any Other Loan(s):**

Not Applicable.

SCHEDULE II

LETTER-OF-CREDIT RIGHTS AND COMMERCIAL CLAIMS

1. **Letter-of-Credit Rights:**

Not Applicable.

2. **Commercial Claims:**

1. Claims against Legacy Sports USA, LLC for (i) breach of the express and implied terms of the August 1, 2020 Qualified Management Agreement; (ii) breach of fiduciary duty; and/or (iii) unjust enrichment. These claims relate to Sports' conduct in the development, management, and operation of Legacy Park (f/k/a Bell Bank Park).

2. Claims against professionals and advisors, including Michael Baggett, Esq. and/or McGann, Garland, Ridall & Burke for malpractice and/or breach of fiduciary duty in connection with their representation of Cares in 2020-21.

3. Claims against individual principals and officers of Legacy Sports USA, LLC arising from the construction and operation of Legacy Park (f/k/a Bell Bank Park).

4. Claims for indemnification from other parties in the event claims are asserted against Cares. Parties that potentially may have a duty to indemnify Cares include but are not limited to Legacy Sports USA, LLC, Ziegler, and Johnson Consulting.

5. Claims against general and sub-contractors arising out of construction of the Legacy Park (f/k/a Bell Bank Park), including but not limited to claims for breach of contract, breach of warranty and failure to perform.

SCHEDULE III

DEPOSIT ACCOUNTS

Deposit Accounts include the Operating Account(s) and the M&O Account(s) established by or on behalf of the Borrower.

SCHEDULE IV

SECURITIES ACCOUNTS

Not Applicable.

SCHEDULE V

COMMODITY ACCOUNTS

Not Applicable.

SCHEDULE VI

LEGAL NAME; JURISDICTION OF FORMATION; BOOKS AND RECORDS; LOCATION OF COLLATERAL

Legal Name	Jurisdiction of Formation	Chief Executive Office; Principal Place of Business; Location of Books and Records	Other Collateral Locations
Legacy Cares, Inc.	Arizona	CEO Office 6321 S. Ellsworth Rd., #146 Mesa, AZ 85212 Principal Place Of Business 6321 S. Ellsworth Rd., #146 Mesa, AZ 85212 Books And Records Lawrence White, LKW Consulting, LLC 34522 North Scottsdale Rd., Suite 120-623 Scottsdale, AZ 85266 Elite Sports Group, LLC 6321 S. Ellsworth Rd., #147 Mesa, AZ 85212 Legacy Sports USA, LLC 6321 S. Ellsworth Rd. Mesa, AZ 85212 OVG Facilities, LLC 11755 Wilshire Blvd., #900 Los Angeles, CA 90025 Payne Huebsch, Plc Dba Boss Advisors 4824 E. Baseline Rd. Suite 101 Mesa, AZ 85206	To include location of Depository Bank of Operating Account(s) and M&O Account(s) UMB Bank, N.A. Mail Code 1020214 1010 Grand Boulevard Kansas City, Missouri 64106

SCHEDULE VII

INTELLECTUAL PROPERTY

- COMMON LAW TRADE NAME AND TRADEMARKS, AND ALL INTEREST RELATED TO LEGACY CARES, INC. AND LEGACY PARK NAME

- WWW.LEGACYCARESINC.ORG

EXHIBIT 20

[redacted]

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)
B. E-MAIL CONTACT AT FILER (optional)
C. SEND ACKNOWLEDGMENT TO: (Name and Address)

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor name (1a or 1b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	1a. ORGANIZATION'S NAME				
OR	1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
1c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

2. DEBTOR'S NAME: Provide only one Debtor name (2a or 2b) (use exact, full name; do not omit, modify, or abbreviate any part of the Debtor's name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

	2a. ORGANIZATION'S NAME				
OR	2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

	3a. ORGANIZATION'S NAME				
OR	3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
3c. MAILING ADDRESS		CITY	STATE	POSTAL CODE	COUNTRY

4. COLLATERAL: This financing statement covers the following collateral:

5. Check only if applicable and check only one box: Collateral is ☐ held in a Trust (see UCC1Ad, item 17 and Instructions) ☐ being administered by a Decedent's Personal Representative

6a. Check only if applicable and check only one box:

☐ Public-Finance Transaction ☐ Manufactured-Home Transaction ☐ A Debtor is a Transmitting Utility

6b. Check only if applicable and check only one box:

☐ Agricultural Lien ☐ Non-UCC Filing

7. ALTERNATIVE DESIGNATION (if applicable): ☐ Lessee/Lessor ☐ Consignee/Consignor ☐ Seller/Buyer ☐ Bailee/Bailor ☐ Licensee/Licensor

8. OPTIONAL FILER REFERENCE DATA:

FILING OFFICE COPY — UCC FINANCING STATEMENT (Form UCC1) (Rev. 04/20/11)

EXHIBIT 21

DEPOSIT ACCOUNTS SECURITY AGREEMENT

THIS DEPOSIT ACCOUNTS SECURITY AGREEMENT (this "**Agreement**"), dated as of April 14, 2023 (the "**Effective Date**"), is made by and between **LEGACY CARES, INC.**, an Arizona nonprofit corporation ("**Borrower**"), **ELITE SPORTS GROUP, LLC**, a Delaware limited liability company ("**Manager**"), and **UMB BANK, N.A.**, a national banking association as secured party (in such capacity, "**Secured Party**").

RECITALS

A. Borrower has entered into a loan agreement (the "**Loan Agreement**") with the Arizona Industrial Development Authority ("**Issuer**") pursuant to which Issuer loaned the proceeds of industrial development revenue bonds (the "**Original Loan**") and issued tax-exempt and taxable revenue bonds for the purpose of financing the costs of acquiring, constructing, renovating, improving, operating and equipping a multi-sports park facility and entertainment complex located on approximately 320 acres in Mesa, Arizona (the "**Project**"). Secured Party serves as trustee under that certain Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021, as supplemented by the Second Supplemental Indenture of Trust, dated as of December 1, 2022, each between Issuer and Secured Party (collectively, the "**Indenture**").

B. Borrower and Manager are parties to that certain Qualified Management Agreement dated as of April 14, 2023 (the "**Qualified Management Agreement**"), which sets forth their respective obligations with respect to the direction, operation, supervision and management of the Project and pursuant to which Borrower and Manager will maintain the Accounts (as defined below) in order to provide for the collection of all Gross Receipts (as defined below), the payment of Operating Expenses (as defined below), and the payment of Debt Service (as defined below).

C. The Qualified Management Agreement requires that Borrower and Manager maintain one or more Accounts at UMB Bank, N.A., a national banking association as depositary bank (in such capacity, the "**Bank**").

D. Certain defaults have occurred and are continuing under the Indenture and the Loan Agreement (the "**Defaults**"). Borrower previously requested that (i) Secured Party forbear from exercising its rights to accelerate the Bonds, or pursue any other remedies available to it under the Bond Documents (as defined in the Indenture) as a result of the Defaults and (ii) Secured Party make certain Post Default Advances (as defined below) to Borrower in order for Borrower to meet its operational expenses and pay certain fees and costs to its advisors.

E. Borrower has requested that Secured Party provide additional value contemporaneously with the execution of this Agreement to allow Borrower to prepare for the commencement of a bankruptcy or other insolvency proceeding, including monetary support for operating expenses, marketing, data room preparation, and other resources to maximize Borrower's value in any such proceeding.

F. After evaluating the Defaults and Borrower's restructuring options, Secured Party has agreed to provide additional and contemporaneous value to the Borrower, including (i) Secured Party's additional forbearance from exercising its available remedies under the Bond Documents; (ii) making certain additional Post Default Advances; (iii) providing debtor-in-possession financing; and (iv) permitting Borrower's use of cash Collateral to enable Borrower to proceed with a bankruptcy petition on the terms and conditions set forth in the Debtor-in-Possession Loan Agreement (the "**DIP Loan Agreement**"). Each of (i) through (iv) is contingent upon the Borrower's concurrent execution and

delivery of this Agreement, the General Operating Account DACA (as defined below), the M&O Account DACA (as defined below), the Security Agreement (as defined below), and the DIP Loan Agreement, and effectuating super-priority perfection of the security interests granted hereby and thereby.

G. Borrower, Manager and Secured Party are entering into this Agreement to secure payment by Borrower and Manager to Secured Party of the Original Loan and additional indebtedness, advances of which have been made or will be made to or upon the order of Borrower from the Debt Service Fund and the Debt Service Reserve Fund established under the Indenture for purposes of operating the Project and paying amounts due and payable under the Loan Agreement and the Indenture (the "**Post Default Advances**") and Borrower's and Manager's obligations under the Bond Documents (as defined in the Indenture) of any kind, direct or indirect, absolute or contingent, primary or secondary, joint and/or several, due or to become due, existing now or hereafter, whether evidenced by notes or otherwise, and all renewals and extensions of any obligations (the "**Additional Loan**" and, together with amounts due under the Loan Agreement, the "**Indebtedness**").

H. Secured Party, Borrower, Manager and Bank are entering into that certain General Operating Account DACA and that certain M&O Account DACA pursuant to which Borrower and Manager will agree to the establishment or maintenance of deposit accounts and certain other procedures for the collection and disbursement of revenues and other cash generated by the Project in favor of Secured Party, which may be implemented by Secured Party for purposes of this Agreement.

I. The additional and contemporaneous value provided by Secured Party herewith is reasonably equivalent to the value of the additional security interests granted by Borrower and the super-priority perfection in favor of Secured Party thereof. Secured Party and Borrower enter into the foregoing arrangements in good faith, in the best interest of the Borrower and its creditors, and have no intent to hinder, delay or defraud any of the Borrower's creditors.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Definitions**: As used herein, the following terms shall have the meanings set forth below:

a. "**Accounts**" means, individually and collectively, the Operating Account(s) and the M&O Account(s) maintained with the Bank and identified in **Exhibit A** to this Agreement.

b. "**Banking Day**" means any day other than a Saturday, Sunday or any other day on which commercial banks in the State of Arizona or in the district or territory of the United States of America where the Accounts are located are authorized or required to close.

c. "**Capital Proceeds**" means (i) all insurance proceeds, condemnation awards and similar compensation relating to all or any part of the Project, (ii) all net proceeds of any sale or other disposition of all or any part of the Project after deduction for customary selling and closing costs approved by Secured Party, and (iii) any other amounts received with respect to Borrower or the Project which do not constitute Gross Revenues, including, without limitation, payments received as compensation or as settlement of claims or litigation, payments under an indemnity or other similar matters.

d. "**Cash Collateral**" means the Account(s), all Gross Receipts and all proceeds thereof including, without limitation, all assets, instruments, cash, checks or securities from time to time deposited into the Accounts and all cash, negotiable instruments, documents of title, securities, deposit accounts, certificates of deposit or any other cash equivalents that are part of the Project or in which Borrower or Manager has any right, title or interest.

e. "**Cash Flow**" means the amount of all collected Gross Revenues in the Accounts for each calendar month during the term hereof.

f. "**Club Deposits**" means the funds deposited with Secured Party under the M&O Account DACA.

g. "**Club Event Management Services**" means services provided by Manager under the M&O Agreements.

h. "**DACAs**" means collectively, the General Operating Account DACA and the M&O Account DACA.

i. "**Debt Service**" means all interest, principal and other payments on the Indebtedness when due.

j. "**Designated Account**" means the deposit account identified on **Exhibit B**.

k. "**General Operating Account DACA**" means that certain Deposit Account Control Agreement, dated as of April 14, 2023, entered into by and among Borrower, Manager, Secured Party and Bank pertaining to all cash and cash transfers excluding Club Deposits.

l. "**Gross Receipts**" means, during any calendar month during the term hereof and without duplication, the aggregate amount of Gross Revenues and Capital Proceeds received during such period.

m. "**Gross Revenues**" means, during any calendar month during the term hereof and without duplication, the aggregate amount of all revenues, rentals, fees, third-party payments, receipts, donations, contributions or other income of Borrower related to the Project, including the rights to receive such revenues (each subject to Permitted Encumbrances), all as calculated in accordance with Generally Accepted Accounting Principles, including, without limitation, payments (whether paid to Borrower or to Secured Party on behalf of Borrower) and proceeds derived from insurance, condemnation proceeds, accounts, contract rights and other rights and assets, whether now or hereafter owned, held or possessed by Borrower; and all gifts, grants, bequests and contributions (including income and profits therefrom) to the extent permitted by the terms thereof and by law, including, without limitation, all amounts derived from (i) the rentals from use of the Project facilities and team entry fees from tournaments; (ii) the sale of food and beverage whether sold from a kiosk, bar or restaurant, or any other location within the Project; (iii) charges for admittance to the Project and fees for the use of any parking facilities, recreational facilities or entertainment events at the Project; (iv) rentals paid under subleases; (v) sponsorship fees; (vi) ticket sales generated from special events; (vii) hotel tax rebates; (viii) fees and revenues due to Borrower in connection with Club Management Services which such fees and revenues are deemed earned; (ix) all payments for use of all or any part of the Project or for any services provided in connection with any such use, whether as rent, fees, charges, expense recoveries or otherwise; (x) all revenues from any concessions, franchises or other operations on or from the Project, (xi) all refunds, rebates and reimbursements of any Operating Expenses (as hereinafter defined) or taxes related to the Project previously paid; and (xii) interest (including interest earned on amounts deposited in the Accounts).

n. "**M&O Account**" means the account or accounts of Borrower and/or Manager identified as an M&O Account in **Exhibit A** to this Agreement.

o. "**M&O Account DACA**" means that certain Deposit Account Control Agreement entered into as of April 14, 2023, by and among Borrower, Manager, Secured Party and Bank pertaining exclusively to the Project's Club Event Management Services.

p. "**M&O Agreements**" shall mean the Management and/or Operations Agreements entered into between Manager and amateur sport leagues and clubs pursuant to which Manager acts as a manager of the Clubs' operations for the term of the respective Agreements.

q. "**Operating Account**" means, collectively, the account or accounts of Borrower and/or Manager maintained at the Bank for the operation and management of the Project pursuant to the Qualified Management Agreement and identified as an Operating Account in **Exhibit A** to this Agreement.

r. "**Operating Expenses**" means, in the aggregate with respect to the Project during any applicable period and without duplication, (i) all operating costs and expenses incurred by Borrower or Manager for such period and due and payable during such period in respect of the Project, and (ii) amounts necessary for working capital; *provided* that Operating Expenses shall not include, (i) repairs, maintenance and alterations which would, under generally accepted accounting principles, be classified as capital expenditures, (ii) capital improvements, (iii) Debt Service, and (iv) depreciation; and *provided, further* that at any time during the occurrence of an Event of Default, Operating Expenses shall not include (v) any sums due and payable or otherwise paid to Manager under the Qualified Management Agreement or under any other agreement with Borrower, (vi) any property or asset management fee or other payment due and payable or otherwise paid to any affiliate of Borrower or Manager, and (vii) any amounts necessary for working capital or any other operating costs and expenses unless they have otherwise been expressly approved by Secured Party.

s. "**Reserve Amounts**" shall have the meaning set forth in the General Operating Account DACA.

2. **Appointment of and Grant of Authority to Secured Party.**

a. Borrower and Manager hereby grant to Secured Party the following authority and rights, together with a power of attorney coupled with an interest to act on Borrower or Manager's respective behalf and in their respective name in exercising such authority and rights (which power of attorney shall be deemed coupled with an interest and irrevocable for so long as the Indebtedness is unpaid) which power of attorney Secured Party shall not exercise until the occurrence and during the continuance of an Event of Default:

i. to have one or more officers or agents of Secured Party, as authorized signatories for each of the Accounts, having the power to make withdrawals and disbursements from the Accounts in accordance with the terms hereof without the signature or approval of Borrower or Manager or any other authorized signatory for the Accounts;

ii. to endorse in the name of Borrower, Manager or any of their respective affiliates, or Secured Party, without recourse to Secured Party, all checks and other forms of draw or payment requests or negotiable instruments delivered to or received by Secured Party in payment of the Gross Receipts and to deposit such items into the Designated Account and/or one of the other Accounts, as applicable, with the Bank; and

iii. to take such other action in respect of the Accounts as may be necessary or appropriate within the discretion of Secured Party and within the terms of this Agreement and the DACAs for the purpose of collecting and depositing the Gross Receipts and disbursing the same to the persons and in the order and priority set forth in the Indenture, and to otherwise carry out the rights and remedies granted to Secured Party pursuant to the terms of this Agreement.

b. In furtherance of the grant of authority set forth in this Section 2, Borrower and Manager shall deliver to Secured Party of such signature cards, authorizing resolutions, and other documents with respect to the Accounts as may be required by Secured Party in order to effectuate the rights of Secured Party under this Agreement (collectively, the "**Authorization Documents**"), which Authorization Documents shall be in form and substance acceptable to Secured Party in all respects.

c. Borrower and Manager agree to indemnify, defend and hold Secured Party harmless from and against any and all claims, actions, liabilities, judgments, costs, and expenses (including reasonable attorneys' fees) arising out of the exercise of the foregoing authority, rights, actions and/or power of attorney, except for claims, actions, judgments, costs and expenses resulting from Secured Party's gross negligence or intentional misconduct or Secured Party's breach of its obligations under this Agreement.

3. **Establishment of Accounts**.

a. Borrower and Manager represent and warrant to Secured Party that **Exhibit A** contains a complete and accurate list of all deposit accounts established or used by Borrower or Manager with respect to the Project.

b. Borrower and Manager acknowledge that each of the Accounts are a "deposit account," this Agreement is an "authenticated" record, the Cash Collateral and the Accounts are "collateral" and that the arrangements established under this Agreement and the DACAs constitute "control" of the Accounts, as each of these terms is defined in Article 9 of the Uniform Commercial Code of the state where the Accounts are located, respectively.

c. Borrower and Manager each acknowledges and agree that:

i. Neither Borrower nor Manager shall instruct the Bank to close any Account without Secured Party's prior written consent.

ii. Neither Borrower nor Manager shall establish or utilize any other accounts as an Operating Account or otherwise with respect to its duties under the Qualified Management Agreement without the prior written consent of Secured Party. The Accounts shall be under the sole dominion and control of Secured Party, subject only to the terms of this Agreement and the DACAs.

iii. The Operating Account will be exclusively used to collect, hold and disburse all Gross Revenues which are or may be received by Borrower or Manager or their respective affiliates or agents with respect to the Project and all Capital Proceeds paid or payable with respect to any condemnation or casualty. All funds deposited from time to time in the Operating Account shall be held, withdrawn and disbursed in accordance with this Agreement.

iv. The M&O Account will be exclusively used to collect, hold and disburse revenues derived from Club Event Management Services which are or may be received by Borrower or Manager or their respective affiliates or agents with respect to the Qualified Management Agreement and the Project.

v. Funds on deposit from time to time in the M&O Account shall, without further direction, be transferred by Manager to the Operating Account withing two (2) Banking Days of being earned or otherwise payable with respect to the Qualified Management Agreement and the Project in accordance with the M&O Agreements.

vi. In no event is Secured Party obligated or required to deposit any amounts into the Operating Account or the M&O Account except as expressly provided for under the Indenture.

4. **Pledge of Accounts and Grant of Security Interest**.

a. Borrower and Manager hereby pledge to Secured Party, and grant to Secured Party a security interest in, the Accounts and the Cash Collateral, as additional security for the Indebtedness and for the obligations of Borrower and Manager under this Agreement; provided, however, that with respect to the Manager, the Accounts and Cash Collateral shall be limited to Accounts and Cash Collateral as to which Manager may have any right, power or obligation arising under the Qualified Management Agreement or with respect to the Project or the Bonds. In addition to Secured Party's other rights and remedies under this Agreement and applicable law, Borrower and Manager hereby grant Secured Party all rights and remedies of a secured party under the Uniform Commercial Code of the State of Arizona, or such other state as may be applicable (the "**Uniform Commercial Code**").

b. Borrower and Manager hereby authorize Secured Party to file in all appropriate filing offices one or more UCC-1 Financing Statements which name Borrower and/or Manager as debtor and Secured Party as secured party with respect to the security interest of Secured Party in the Accounts and the Cash Collateral, as provided for herein and to take such other commercially reasonable actions necessary or appropriate to perfect the grant to Secured Party of a security interest in the Accounts and the Cash Collateral.

c. This Agreement and any security interests created hereby shall terminate upon the payment in full of the Indebtedness and satisfaction in full of all Borrower's obligations to Secured Party related hereto or other agreements between the parties.

5. **Deposit of Funds Into Accounts**.

a. Borrower and Manager agree that Manager shall deposit (and Manager acknowledges and agrees to deposit) in the Accounts all Gross Receipts collected or received by Manager with respect to the Project within one Banking Day after its receipt of the same. Borrower and Manager shall collect all Gross Receipts delivered to either Borrower or Manager and hold such Gross Receipts in trust for the benefit of Secured Party, and acknowledges that Secured Party has a security interest in such Gross Receipts.

b. Borrower or Manager shall deliver to Secured Party, upon request of Secured Party, such evidence as Secured Party may reasonably request to evidence that Borrower and Manager are complying with the provisions of this Section 5.

c. Until the Indebtedness and all other sums due and owing to Secured Party have been paid in full, Borrower and Manager each agree that Borrower and Manager shall not, and shall have no right to, amend, terminate or modify in any way any agreement with Manager or the Bank pertaining to the Accounts or the arrangements applicable thereto without the prior written consent of Secured Party. Except as provided herein, Borrower or Manager shall have no right to withdraw or otherwise transfer funds from the Accounts. Borrower or Manager shall have no right to close the Accounts or to otherwise modify or exercise any authority over the Accounts, or any funds on deposit therein, except as expressly

permitted under the terms of this Agreement or as otherwise expressly approved by Secured Party in writing.

d. Secured Party and Borrower hereby acknowledge and agree that upon the filing of a bankruptcy petition by or against Borrower under the Bankruptcy Code, the Cash Collateral (whether collected or uncollected, or then due or becoming due thereafter) is, and shall be, cash collateral of Secured Party pursuant to Section 363 of the Bankruptcy Code. Borrower acknowledges that Secured Party does not consent to Borrower's use of such Cash Collateral and that, in the event Secured Party elects (in its sole discretion) to give such consent, such consent shall only be effective if given in writing. Except as provided in the immediately preceding sentence, Borrower shall have no right to use or apply or require the use or application of such Cash Collateral (i) unless Borrower shall have received a court order authorizing the use of the same obtained after notice to Secured Party, and (ii) Borrower shall have provided such adequate protection to Secured Party as shall be required by the bankruptcy court.

e. Secured Party and Manager hereby acknowledge and agree that upon the filing of a bankruptcy petition by or against Manager under the Bankruptcy Code, the Cash Collateral (whether collected or uncollected, or then due or becoming due thereafter) shall be deemed not to be property of Manager's bankruptcy estate within the meaning of Section 541 of the Bankruptcy Code. In the event, however, that a court of competent jurisdiction determines that, notwithstanding the foregoing characterization of the Cash Collateral by Manager and Secured Party, the Cash Collateral does constitute property of Manager's bankruptcy estate, then Secured Party and Manager hereby further acknowledge and agree that all such Cash Collateral, whether due and payable before or after the filing of the petition, is, and shall be, cash collateral of Secured Party pursuant to Section 363 of the Bankruptcy Code. Manager acknowledges that Secured Party does not consent to Manager's use of such Cash Collateral and that, in the event Secured Party elects (in its sole discretion) to give such consent, such consent shall only be effective if given in writing. Except as provided in the immediately preceding sentence, Manager shall have no right to use or apply or require the use or application of such Cash Collateral (i) unless Manager shall have received a court order authorizing the use of the same obtained after notice to Secured Party, and (ii) Manager shall have provided such adequate protection to Secured Party as shall be required by the bankruptcy court.

6. **Interest on Accounts**.

a. If any Account is an interest-bearing account, Borrower consents to such investment of funds and acknowledges that Secured Party shall have no obligation or responsibility with respect to any invested funds in such Account, except as set forth in the Indenture.

b. Borrower shall be entitled to receive the benefit of interest income and other earnings on all funds in the Accounts, in that such earnings (if any) shall be added to and shall become part of each such Account and the Cash Collateral, provided that all such earnings shall be reported for Federal and, if applicable, state and local income tax purposes as income of, and taxable to, Borrower. Borrower hereby authorizes Secured Party to provide Borrower's federal taxpayer identification number to the Bank, and to the appropriate federal and state agencies, and Borrower agrees that it will execute, promptly after request from time to time by Secured Party, such instruments as may be necessary to facilitate the reporting of such earnings consistent with the foregoing provisions. Secured Party shall have no liability to Borrower for any losses which may be incurred as a result of the investment of any of the deposits in any of the Accounts. The powers conferred on Secured Party hereunder with respect to such Accounts are solely to protect Secured Party's interest in the funds in such Accounts. Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of such funds in its possession if Secured Party accords such funds treatment substantially equal to that which Secured Party accords other collateral of the same type in Secured Party's possession, it being understood, by way of illustration only, that Secured

Party shall have no responsibility or liability for (a) taking any steps necessary to preserve rights against other parties with respect to such funds, or (b) the collection of any such funds, or (c) any invalidity, lack of value or uncollectability of any of such investments.

7. **Records and Statements**.

a. Borrower and Manager shall keep and maintain at all times full and accurate books of account and records relating to its operation of the Project, including, without limitation, records adequate to correctly reflect all items required in order to determine all Gross Receipts and Operating Expenses relating thereto. All such books and records shall be kept at the offices of Borrower or Manager, and Secured Party shall have the right to inspect, copy and audit such books of account and records at Borrower's expense, during reasonable business hours, and upon reasonable written notice to Borrower, whether such books and records are in the possession of Borrower, Manager or any agent of Borrower.

b. At any reasonable time and from time to time upon request by Secured Party, Borrower shall provide Secured Party with copies of all bank statements, invoices, cancelled checks and other information relating to the Operating Account and any other accounts maintained by Borrower or Manager with respect to the Project and all payments and disbursements therefrom.

8. **Disbursement Procedure**.

a. Pursuant to the General Operating Account DACA, Borrower and Manager acknowledge and agree that the Bank shall be directed to transfer all available collected funds in the Operating Account(s) in excess of the Reserve Amounts to the Designated Account twice per calendar month, (i) once on the 10th day of each calendar month, and (ii) secondly on the 25th day of each calendar month. Secured Party, Borrower and Manager shall cooperate to establish mutually acceptable disbursement and notice procedures with respect to the Operating Account so long as all such procedures are subject to the provisions of this Agreement and the Indenture.

b. Pursuant to the M&O Account DACA, Borrower and Manager acknowledge and agree that the Bank shall be directed to transfer all available collected funds pertaining to the Project's Club Management Services in the Operating Account Funds on deposit from time to time in the M&O Account shall, without further direction, be transferred by Manager to the Operating Account withing two (2) Banking Days of being earned or otherwise payable with respect to the Project in accordance with the M&O Agreements. Secured Party, Borrower and Manager shall cooperate to establish mutually acceptable disbursement and notice procedures with respect to the M&O Account so long as all such procedures are subject to the provisions of this Agreement and the Indenture.

c. For so long as any Event of Default(s) is/are continuing uncured, Secured Party may exercise any or all of its rights and remedies under this Agreement or the DACAs.

9. **Limitations on Actions By Manager**. Any restriction set forth in this Agreement with respect to Borrower's use or control of the Cash Collateral or of the Accounts shall also be a restriction on Manager, who in all instances and circumstances shall be the agent of Borrower with respect to the Cash Collateral and the Accounts.

10. **Replacement Manager**. Borrower hereby agrees that in the event Manager is removed and replaced with another Manager, Borrower shall cause the replacement Manager to deliver to Secured Party within three (3) Banking Days of the appointment thereof an acknowledgement of the new Manager in form substantially identical to the form attached hereto and otherwise acceptable to Secured Party.

11. **Event of Default and Remedies**.

a. The occurrence of any one or more of the following events shall constitute an "**Event of Default**" under this Agreement:

i. If Borrower or Manager spends, uses, transfers, or disburses any Gross Receipts or deposit in the Operating Account or the M&O Account in violation of the terms and conditions of this Agreement, the Indenture or the DACAs, and Borrower or Manager fail to correct such violation to Secured Party's reasonable satisfaction within three Banking Days after receiving written notice of such violation from Secured Party; *provided, however*, that no such three Banking Days' notice and grace period shall apply with respect to any reoccurrence of, or any occurrence of a violation that was substantially similar to, a violation that was previously the subject of a written notice from Secured Party to Borrower or Manager; or

ii. If all amounts required to be deposited into any of the Accounts pursuant to the terms of this Agreement are not deposited within two Banking Days after such deposits are required to be made; or

iii. If Borrower or Manager fail to comply with any of the other terms and conditions of this Agreement or the DACAs and such failure continues for a period of three days after written notice of such failure by Secured Party to Borrower.

b. During the existence of an Event of Default, Secured Party shall be entitled (i) to direct the Bank to change the signatory(s) on the Accounts (and which signatures may not include any representative of Borrower or Manager) with or without demand of, but with notice to, Borrower or Manager, (ii) apply all or any portion of the Cash Collateral and the Operating Account as described in this Section 11, and (iii) exercise any and all other rights and remedies available to Secured Party under this Agreement or the DACAs, at law or in equity.

At any time and from time-to-time upon demand from Secured Party following any Event of Default, Borrower and Manager hereby authorize and direct the Bank to (A) immediately terminate the apparent right of any prior Operating Account signatory to terminate or close the Operating Account or any of them or to make any withdrawal, payment or transfer from the Operating Account or any of them, and to allow the new signatory(s) designated by Secured Party to withdraw or pay or transfer from the Operating Account, (B) permit Secured Party to exercise "control" of the Operating Account (as such term is or may hereafter be defined under the Uniform Commercial Code), (C) make payment directly to Secured Party of the funds in or credited to the Operating Account, or such part thereof as Secured Party may request, and (D) comply with instructions originated by Secured Party directing disposition of the funds in the Operating Account without any further consent of Borrower or Manager. Bank shall be fully protected in relying upon the written statement of Secured Party that an Event of Default exists at the time of such demand and that Secured Party is entitled to change the signatory(s) on the Operating Account or to direct disposition of the funds in the Operating Account. Secured Party's receipt of sums paid it pursuant to such demand shall be a full and complete release, discharge and acquittance to the Bank making such payment to the extent of the amount so paid.

Borrower and Manager hereby authorize Secured Party upon the occurrence and continuation of an Event of Default and so long as any part of the Indebtedness remains outstanding, (i) to withdraw, collect, and receipt for any and all funds on deposit in or payable on the Operating Account; (ii) on behalf of Borrower or Manager to endorse their respective names upon any checks, drafts, or other instruments payable to Borrower or Manager evidencing payment on the Operating Account; (iii) to surrender or present for notation of withdrawal the passbook, certificate, or other documents issued to Borrower or

Manager in connection with the Accounts; (iv) direct disposition of the funds in the Accounts without further consent by Borrower or Manager; (v) setoff or recoup or otherwise apply all or any part of the Cash Collateral against all or any part of the Indebtedness (whether matured or unmatured), in such order and priority as Secured Party may determine; (vi) apply all or any part of the Cash Collateral so received by Secured Party to satisfy any of the other obligations of Borrower or Manager; and (vii) exercise any other rights or take any other actions specified herein or in the DACAs. Neither Bank nor Secured Party shall be liable for any loss of interest on or any penalty or charge assessed against funds in, payable on, or credited to the Accounts as a result of the good faith exercise by Secured Party or Bank of any of their respective rights or remedies under this Agreement. In addition to the grant in Section 2, Borrower and Manager each hereby irrevocably appoints Secured Party, as attorney-in-fact, coupled with an interest, for the purposes of executing any documents or performing any other acts contemplated by this Section 11, which power of attorney shall only be exercised from and after the occurrence of an Event of Default. Bank shall have no liability whatsoever to Borrower or Manager for any action or forbearance taken in reliance upon the written statement of Secured Party that an Event of Default exists at the time of such demand and that Secured Party is entitled to change the signatory(s) on the Accounts, to exercise sole dominion and control over the Accounts to the exclusion of Borrower, Manager and any other person, and to demand payment from the Operating Account to Secured Party.

c. In connection with the exercise of Secured Party's rights under this Section 11, and without limiting Secured Party's other rights and remedies, including its right to apply all amounts in the Operating Account to the Indebtedness, Secured Party shall have the right, but not the obligation, to elect either (i) to apply all amounts in the Operating Account to amounts due with respect to the Indebtedness, (ii) to pay the operating costs or expenses of the Project from amounts in the Operating Account, or (iii) to disburse funds to Borrower or Manager from the Operating Account for the payment of such operating costs or expenses. In the event Secured Party elects to pay any such operating costs and expenses, Borrower and Manager each agree that it shall provide to Secured Party promptly upon request therefor all information requested by Secured Party regarding such operating costs or expenses, including, without limitation, all invoices, and cooperate with Secured Party to the extent required by Secured Party in all respects to facilitate Secured Party's payment of such expenses, including without limitation instructing any payees to accept payment from Secured Party. In the event Secured Party elects to disburse funds to Borrower or Manager to pay any such operating costs or expenses, Borrower and Manager each agree that it shall use such funds solely for the prompt and timely payment of such costs or expenses, which payment shall in no event be made later than two (2) business days after receipt of such funds. Nothing in this subsection 11(c) shall be deemed to create an obligation of Secured Party to apply any portion of the Cash Collateral to the payment of any of the operating costs or expenses of the Project or to relieve Borrower or Manager of its obligations under the Qualified Management Agreement to provide all required services to the Project.

12. **Limitation of Liability**. Secured Party shall not be responsible or liable in any manner whatsoever for the correctness, genuineness or validity of any document or instrument, or any signature thereon, deposited with or delivered to Secured Party pursuant to this Agreement, except for acts or omissions resulting from Secured Party's gross negligence or intentional misconduct.

13. **Further Assurances**. Borrower and Manager shall reasonably cooperate with Secured Party in good faith and at their own expense and shall not in any respect interfere with Secured Party's rights under this Agreement. From time to time, at their own expense, Borrower and Manager shall promptly execute and deliver all further documents, instruments, certificates, resolutions and financing statements, and take all further action, that Secured Party may reasonably request, in order to perfect and protect the pledge, assignment and security interest granted or purported to be granted by this Agreement in, or to enable Secured Party to exercise and enforce Secured Party's rights and remedies hereunder with respect to, any and all of the Cash Collateral, the Accounts and all proceeds and products thereof.

Secured Party shall not be responsible for the determination of the financing statements and other instruments necessary to perfect such security interest or for the filing of such financing statements and other instruments at the locations necessary to perfect such security interest and may rely on an opinion of counsel to Borrower or Manager as to the perfection of such security interest. Secured Party shall have the right (in addition to its other rights and remedies) to seek and obtain specific performance from a court of competent jurisdiction to enforce the obligations of Borrower and Manager under this Section.

14. **Notices**.

a. Any notice, report, demand, request or other instrument or communication which any party hereto may be required or may desire to give hereunder to any other party hereto shall be in writing and shall be deemed to have been properly given or delivered, if delivered in the manner set forth in the DACAs and addressed to Secured Party, Borrower and Manager at the respective addresses set forth in the DACAs.

b. Any notice, demand, request or other communication which Secured Party, Borrower or Manager may be required or may desire to give to Bank hereunder shall be in writing and shall be deemed to be effective if delivered in the manner set forth in the DACAs.

15. **Secured Party's Discretion**. Except as otherwise provided herein, each and every decision, election, determination, estimate, request, consent, approval or similar matter to be made or given by Secured Party from time to time pursuant to or in connection with this Agreement shall be made or given using Secured Party's sole and absolute discretion.

16. **Changes, Waivers, Etc.** Neither this Agreement nor any provision hereof may be changed, waived, released, discharged, withdrawn, revoked or terminated orally, or by any action or inaction. In order to be effective and enforceable, any such change, waiver, release, discharge, withdrawal, revocation or termination must be evidenced by a written document or instrument signed by the party against which enforcement of such change, waiver, release, discharge, withdrawal, revocation or termination is sought, and then shall be effective and enforceable only to the extent specifically provided in such document or instrument.

17. **No Mortgagee In Possession, No Joint Venture**. Borrower and Manager agree that Secured Party is not a mortgagee in possession with respect to the Project or assets thereof and that this Agreement does not create any obligation on the part of Secured Party to manage or operate the Project or give Secured Party any control over the Project; it being agreed that the obligation to manage and operate and the right to control the Project remains with Borrower. The relationship between Secured Party and Borrower is that of creditor and debtor and not that of partners or joint venturers. Borrower agrees that Secured Party does not have any fiduciary obligations or trust obligations with respect to managing or operating the Project.

18. **Meaning of Certain Terms**. Each reference in this Agreement to any gender shall be deemed also to include any other gender, and the use in this Agreement of the singular shall be deemed also to include the plural and vice versa, unless the context requires otherwise. As used in this Agreement, the term "**person**" means and refers to any and all individuals, sole proprietorships, partnerships, joint ventures, associations, trusts, estates, business trusts, limited liability companies, corporations (non-profit or otherwise), financial institutions, governments (and agencies, instrumentalities and political subdivisions thereof), and other entities and organizations.

19. **Headings, Recitals, Exhibits**. The headings and captions of the Sections, paragraphs and other subdivisions of this Agreement are for convenience of reference only, are not to be considered

part of this Agreement and shall not limit, expand or otherwise affect any of the provisions of this Agreement. The Exhibits and/or Schedules attached hereto are incorporated in and made a part of this Agreement by this reference.

20. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall be deemed to be one and the same Agreement.

21. **Binding Effect**. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns, including any trustee appointed under the Bankruptcy Code for Borrower or Manager. Each reference in this Agreement to Borrower, Secured Party, Manager or Bank shall be deemed also to include the successors and assigns of such party. In addition, if Bank is ever replaced with a substitute bank by Borrower, Manager and Secured Party, all references herein to "Bank" shall be to the replacement bank. Nothing set forth in this Section shall be deemed or construed to create recognize or allow any assignment or transfer rights not otherwise provided for in this Agreement.

22. **Exclusive Benefit**. This Agreement and the obligations of Secured Party, Borrower, Manager, and Bank hereunder are and at all times shall be deemed to be undertaken for the exclusive benefit of such parties and their respective successors and permitted assigns and the Registered Owners (as defined in the Indenture). Nothing set forth herein shall be deemed to be for the benefit of any other person.

23. **Cumulative Remedies**. The rights, powers, authorities, remedies, interests and benefits conferred upon Secured Party by this Agreement are intended to supplement, and be in addition to (and shall not in any way replace, supersede, amend, limit or restrict), the rights, powers, authorities, remedies, interests, and benefits conferred by the other agreements between the parties.

24. **Governing Law; Separability**. This Agreement shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Arizona without regard to the conflicts laws thereof except relating to the operations of the Accounts, which shall be governed by the laws of the state where the Accounts are located, respectively. All rights and remedies provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable law and are intended to be limited to the extent necessary to avoid rendering this Agreement invalid, illegal or unenforceable. In the event that any of the provisions of this Agreement shall be deemed invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall in no way be affected, prejudiced or disturbed thereby.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Borrower, Manager, and Secured Party have executed and delivered this Agreement effective as of the Effective Date.

LEGACY CARES, INC., an Arizona nonprofit corporation

By: _____
Name: Douglas Moss
Title: President
Date: _____

Address and Designated Office(r):

Legacy Cares, Inc.
6321 South Ellsworth Road
Mesa, AZ 85212
Attn.: Douglas Moss, Designated Officer
PDF: douglasm@legacycaresinc.com

ELITE SPORTS GROUP, LLC, a Delaware limited liability company
as the Manager

Elite Sports Group, LLC
6321 South Ellsworth Road, Building 2
Mesa, AZ 85212

Attention:

By: _____
Name: Brett Miller
Title: Managing Member
Date: 4-26-2023

Address and Designated Office(r):

Elite Sports Group, LLC
6321 South Ellsworth Road, Bldg 2
Mesa, Arizona 85212
Attn.: Brett Miller, Managing Member
PDF: BrettM@elitesportsaz.com

UMB BANK, N.A., a national banking association
as Secured Party

By: Michael G Slade
Name: Michael G. Slade
Title: Senior Vice President
Date: April 14 2023

Address and Designated Office(r):

UMB Bank, N.A.
120 S. 6th Street, Suite 1400
Minneapolis, MN 55402
Attn.: **Michael G. Slade**, SVP
PDF: Michael.Slade@umb.com

EXHIBIT A
Deposit Accounts

Account Number	Lockbox Number (if any)	Account Name	State in Which the Office of the Bank that Maintains the Account is Located
[redacted]6227	N/A	Legacy Cares Inc Operating Account	AZ
[redacted]5112	N/A	Elite Sports Group, LLC Sports Account	AZ
[redacted]3723	N/A	Elite Sports Group, LLC Operating Account	AZ
[redacted]1756	N/A	Elite Sports Group, LLC Hotel Rebates Account	AZ
[redacted]0064	N/A	Elite Sports Group, LLC Revenue Account	AZ
	N/A	Elite Sports Group, LLC Food & Beverage Account	AZ
	N/A	Elite Sports Group, LLC Special Events Account	AZ
	N/A	Elite Sports Group, LLC Ticketing Account	AZ

EXHIBIT B
The Designated Account

Account Number:	[redacted]
Bank Name:	UMB BANK N.A.
ABA #:	101000695
Account Name:	Revenue Fund under the Indenture
Reference Data:	Legacy Bond Revenue Fund

EXHIBIT 22

DEPOSIT ACCOUNT CONTROL AGREEMENT
(Secured Party Notification)

UMB BANK, N.A., a national banking association as depositary bank (in such capacity, the "***Bank***"), the Bank's depositary banking customer, **LEGACY CARES, INC.**, an Arizona corporation ("***Legacy***"), **ELITE SPORTS GROUP, LLC**, an Arizona limited liability company (the "***Manager***" and, together with Legacy, the "***Companies***") and **UMB BANK, N.A.**, a national banking association as secured party (in such capacity, the "***Secured Party***" and, together with the Bank and the Companies, the "***Parties***"), enter into this DEPOSIT ACCOUNT CONTROL AGREEMENT (this "***Agreement***") as of the Effective Date (as defined below).

Statement of Facts

Legacy (or if the Manager has access on its behalf) maintains one or more Accounts (as defined below) with the Bank. An Account may be served by one or more Lockboxes (as defined below). Each Account is governed by the terms and conditions of the Deposit Agreement (as defined below).

Each Company has granted a security interest in the Account Collateral (as defined below) to the Secured Party.

The Parties desire to enter into this Agreement in order to set forth their relative rights and obligations with respect to the Account Collateral. In consideration of the mutual covenants in this Agreement as well as other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. **Definitions.** In addition to terms defined elsewhere in this Agreement, the following terms have the meanings given below:

(a) "***Account***" means a deposit account a Company maintains with the Bank and that is identified in **Exhibit A**.

(b) "***Account Collateral***" means the Account(s) and the Items Collateral.

(c) "***Applicable Law***" means, collectively and in each case to the extent applicable to a Party, this Agreement, or the Account Collateral and as in effect at the relevant time, all: (1) federal, state, or other governmental statutes, codes, ordinances, laws, regulations, rules, operating circulars, orders, guidance, interpretations, and decrees of any Governmental Authority; (2) rules of any clearinghouse, image archive or exchange, or funds transfer system; and (3) certificates of incorporation, bylaws, rules, operating regulations, policies, procedures, manuals, guides, bulletins, and other requirements of any payment network.

(d) "***Applicable UCC***" means the Uniform Commercial Code as adopted by the State.

(e) "***Banking Day***" means any day other than Saturday, Sunday, or any other day on which the Bank is authorized or required by Applicable Law to close.

(f) "***Claim***" means an adverse claim asserted by Legal Process against any Account Collateral.

(g) "***Company Instruction***" means an instruction regarding the Account Collateral received by the Bank and originated by (or that the Bank believes in good faith was originated by) Legacy (on or by

Manager on its behalf) and delivered to the Bank in accordance with the terms of this Agreement or in the manner permitted by the Deposit Agreement.

(h) "***Deposit Agreement***" means the commercial deposit account agreement published by the Bank from time to time and, with respect to any additional banking service to an Account (e.g., a Lockbox service) provided by the Bank, one or more service descriptions or agreements between the Bank and a Company.

(i) "***Designated Account***" means the deposit account identified on **Exhibit B**.

(j) "***Designated Office(r)***" means, with respect to a Party, the office or officer identified in such Party's signature page to this Agreement (or another office or officer such Party identifies in a writing delivered to the other Parties in accordance with this Agreement).

(k) "***Effective Date***" means the date of the last signature of a Party to this Agreement as reflected on the signature pages to this Agreement.

(l) "***Expenses***" means all reasonable and documented costs, fees, and expenses (including, but not limited to, external and allocable internal attorneys' fees, court costs, and other expenses).

(m) "***Governmental Authority***" means a regulatory or other governmental authority (including a court) having jurisdiction or authority over a Party, this Agreement, or the Account Collateral.

(n) "***Indemnifiable Amounts***" means all losses, damages, and Expenses.

(o) "***Indenture***" means that certain Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021, as supplemented by the Second Supplemental Indenture of Trust, dated as of December 1, 2022, each between the Arizona Industrial Development Authority, as Issuer, and the Secured Party, as trustee,

(p) "***Items Collateral***" means all checks, drafts, instruments, and other items at any time received in a Lockbox or for deposit in or credit to an Account (subject to specific Lockbox instructions in effect for processing items), wire transfers of funds, automated clearing house ("***ACH***") entries, credits from merchant card transactions, and other electronic funds transfers, cash, and other funds deposited in, credited to, or held for deposit in or credit to, an Account.

(q) "***Legal Process***" means any order, judgment, decree, injunction, garnishment, attachment, levy, notice of lien, or other legal process of any Governmental Authority.

(r) "***Lockbox***" means a lockbox operated by the Bank and that serves an Account.

(s) "***Notice***" means a Secured Party Instruction in substantially the form and text attached to this Agreement as **Exhibit C**, completed in full.

(t) "***Outside Time***" means: (1) with respect to the Notice, the close of the Bank's business on the first Banking Day after the Banking Day on which the Notice is deemed delivered to the Bank's Designated Office as provided in Section 8(b); and (2) with respect to any other Secured Party Instruction, the close of the Bank's business on the second Banking Day after the Banking Day on which such other Secured Party Instruction is deemed delivered to the Bank's Designated Office as provided in Section 8(b).

(u) "***Permitted Debit***" means each of the following: (1) the face amount of each Returned Item; (2) the Bank's usual and customary service fees and charges including, but not limited to, account maintenance fees and funds transfer fees payable in connection with an Account or a Lockbox; and (3) Expenses incurred by the Bank in connection with the Account Collateral as provided in the Deposit Agreement; in each case, whether any Permitted Debit accrued or was incurred before or after the Effective Date.

(v) "***Pledged Revenues***" has the meaning given to it in the Indenture.

(w) "***Reserve Amount***" means the following amounts for each account referenced in Exhibit A:

(1) $50,000 for the Operating Account;

(2) $25,000 in the Food and Beverage Account;

(3) $100,000 in the Ticketing Account;

(4) $50,000 in Sales Tax Account; and

(5) $0 in the Revenue Account.

(x) "***Returned Item***" means any: (1) Items Collateral deposited in or credited to an Account before or after the Effective Date and returned unpaid or otherwise uncollected or subject to an adjustment entry, whether for insufficient funds or any other reason, and without regard to the timeliness of such return or adjustment or the occurrence or timeliness of any notice of nonpayment or adjustment; (2) credit to an Account made in error or other adjustment or correction of a posting or encoding error, whether such error was made before or after the Effective Date; (3) Items Collateral deposited in or credited to an Account before or after the Effective Date and subject to a claim against the Bank for breach of transfer, presentment, encoding, retention or other warranty under Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC); or (4) demand for chargeback in connection with a merchant card transaction whether such merchant card transaction was made before or after the Effective Date.

(y) "***Secured Party Instruction***" means an instruction regarding the Account Collateral received by the Bank and originated by (or that the Bank believes in good faith was originated by) the Secured Party and delivered to the Bank in accordance with the terms of this Agreement.

(z) "***State***" means the State in which the office of the Bank that maintains an Account is located as specified in **Exhibit A.**

(aa) "***Termination Notice***" means a Secured Party Instruction substantially in the form and text attached to this Agreement as **Exhibit D** completed in full.

2. Control of the Account(s).

(a) Each Party acknowledges that this Agreement is an "authenticated record" and that the arrangements established under this Agreement are intended to constitute "control" of each Account as those terms are as defined or used in Article 9 of the Applicable UCC.

(b) Each Company represents and warrants to the Secured Party that **Exhibit A** contains a complete and accurate list of all Accounts that are subject to this Agreement. Each Company agrees with the Secured Party that such Company will not instruct the Bank to close any Account without the Secured Party's prior written consent; *provided that*, the Bank has no obligation to monitor or assure the Companies compliance with this Section 2(b).

(c) The Bank confirms that, as of the date of this Agreement, the Bank has not entered into any currently effective agreement (other than this Agreement and the Deposit Agreement) with any person pursuant to which the Bank is obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral. During the term of this Agreement, the Bank will not enter into any agreement (other than this Agreement and the Deposit Agreement) with any person other than the Secured Party pursuant to which the Bank will be obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral.

(d) Each Company will promptly deposit to the Account(s) all Pledged Revenues it may receive directly or from any third party. The Companies will at all times maintain an aggregate balance of available collected funds in the Account(s) equal to or greater than the aggregated Reserve Amount.

(e) Each Company authorizes and instructs the Bank to comply, and the Bank agrees to comply, with each Secured Party Instruction directing the disposition of funds in an Account without further consent by any Company. The Secured Party cannot instruct the Bank to close an Account, to change the denomination of or transfer ownership of an Account, or to undertake any of the Bank's Treasury Management Services that are not specifically provided in this Agreement.

(f) The Secured Party authorizes and instructs the Bank (in each case, before the Bank has implemented the Notice) to: (1) permit a Company to have access to, disposition over, and to otherwise deal with the Account Collateral as provided in the Deposit Agreement; and (2) act upon Company Instructions. Notwithstanding anything to the contrary in this Agreement, the Bank is not obligated to honor a Company Instruction to the extent it would cause the aggregate balance of available collected funds in the Account(s) to be less than the aggregated Reserve Amount.

(g) After the Bank has implemented the Notice: (1) the Bank will not implement any Company Instruction; and (2) all available collected funds in an Account may only be withdrawn or transferred therefrom based on a Secured Party Instruction. A Secured Party Instruction may either accompany or be delivered after the Notice. The Secured Party's right to give Secured Party Instructions includes (but is not limited to) the right to give the Bank a "stop payment order" for any item presented against an Account, even if such Secured Party Instruction results in the dishonor of any item presented against the Account. Any Secured Party Instruction to remit or transfer funds from an Account to an account of the Secured Party or any other person must only be to remit or transfer all available collected funds from the Account *via* a single wire transfer of funds in accordance with the Bank's procedures governing wire transfers of funds. The Secured Party may not instruct the Bank to remit or transfer funds from any Account *via* ACH.

(h) The Parties acknowledge and agree that the Bank is directed to transfer all available collected funds in the Food and Beverage Account, the Ticketing Account and the Revenue Account which are in excess of the respective Reserve Amount for such Account to the Designated Account twice per calendar month, (i) once on the 10th day of each calendar month (or the next Banking Day thereafter), and (ii) secondly on the 25th day of each calendar month (or the next Banking Day thereafter).

(i) The Bank's performance of its obligations under this Agreement and the Secured Party's exercise of control over each Account and the Account Collateral are subject to the Deposit Agreement and

Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC). Each Company and the Secured Party authorizes and instructs the Bank to supply such Company's or the Secured Party's endorsement, as appropriate, to any Items Collateral that the Bank receives for deposit to an Account.

3. Statements and Other Account Information. If so requested by the Secured Party in writing, the Bank will send to the Secured Party (in a manner consistent with the Bank's standard practices) at the Secured Party's address specified in this Agreement, copies of all Account statements (but not canceled checks) that the Bank would be required to send to a Company under the Deposit Agreement. When specifically requested by a Company or the Secured Party in writing, the Bank (solely as a service to the Companies under the Deposit Agreement and only to the extent practicable) will provide copies of Account statements and other Account information (including balances) to the Companies and the Secured Party by telephone and computer communication. Each Company consents to the Bank's release of all such Account information to the other Company and the Secured Party. The Bank's liability for its failure to comply with this Section will not exceed the Bank's cost of providing such information.

4. Subordination, Permitted Debits, and Returned Items.

(a) The Bank hereby subordinates to the Secured Party's security interest in the Account Collateral: (1) any security interest that the Bank has in or against any Account Collateral; and (2) any right of setoff, deduction, recoupment or banker's lien in or against any Account Collateral; *provided that*: (A) the subordination by the Bank in this Section 4(a) does not apply to any security interest the Bank may have as a collecting bank in any Items Collateral as provided in Article 4 of the Applicable UCC; and (B) the Bank at all times (including following commencement of any bankruptcy or insolvency proceeding by or against the Company) may set off and charge any Permitted Debit against any Account (regardless of any agreement by the Company to compensate the Bank by means of balances in the Account) as provided in the Deposit Agreement. For avoidance of doubt, the Bank's rights under this Section or the Deposit Agreement do not permit the Bank to set off and charge against an Account as a Permitted Debit any obligation of a Company to the Bank in connection with any: (i) deposit account that such Company may have with the Bank and that is not an Account; or (ii) other agreement between a Company and the Bank. Permitted Debits are solely those relating to the Account(s) and Account Collateral.

(b) If: (1) the Bank is unable to set off or charge any Permitted Debit against an Account because of insufficient funds in such Account; (2) the Bank believes in good faith that any Legal Process or Applicable Law prohibits such setoff or charge against an Account; or (3) an Account is closed, then: (A) the Bank may (but is not obligated to) charge and set off such Permitted Debit against any other Account (or other deposit account of a Company maintained with the Bank that is not subject to this Agreement, if any, and against which the Bank is not otherwise prohibited from exercising its right of setoff); and (B) if there are insufficient funds in the Account(s) against which to charge or set off such Permitted Debits, each Company will pay the full amount of all unpaid Permitted Debits to the Bank, promptly upon receipt of the Bank's written demand therefor (unless any Legal Process or Applicable Law prohibits such demand).

(c) If: (1) the Bank has implemented the Notice; (2) there are insufficient funds in the Account(s) against which the Bank can charge or set off Permitted Debits; and (3) the Companies fail to pay to the Bank the full amount of unpaid Permitted Debits, then (subject to the limitation in the last sentence of Section 10(b)), the Secured Party will pay the full amount of unpaid Permitted Debits to the Bank within ten calendar days of receipt of the Bank's written demand therefor.

5. Exculpation of the Bank.

(a) At all times, the Bank will be entitled to rely upon any Company Instruction, any Secured Party Instruction (including the Notice), and any other communication it receives from (or believes in good faith to be from) the Secured Party in connection with this Agreement or from a Company in connection with this Agreement or the Deposit Agreement, and the Bank will have no obligation to investigate or verify the authenticity or correctness of any such Company Instruction, Secured Party Instruction (including the Notice), or other communication. The Bank will have no liability to a Company or the Secured Party for the Bank: (1) not honoring or following any Secured Party Instruction the Bank receives before it implements the Notice; (2) honoring or following any Secured Party Instruction; (3) honoring or following any Company Instruction the Bank receives before it implements the Notice; or (4) not honoring or following any Company Instruction the Bank receives after it has implemented the Notice. The Bank will not be responsible for the existence, validity, priority, or enforceability of the Secured Party's security interest in any Account Collateral, nor will the Bank be responsible to have any knowledge of, or for enforcement of, any agreement between a Company and the Secured Party.

(b) The Bank will be responsible only for the actual loss that a court having jurisdiction over the Account(s) determines was incurred by a Company or the Secured Party and caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement. The Bank will not have any liability for any failure of, or delay in, its performance under this Agreement resulting from any "act of God", war or terrorism, fire, pandemic or other outbreak of disease, other catastrophe or *force majeure*, electrical, computer, or telecommunication failure, event beyond the reasonable control of the Bank or fraud committed by any third party. Nothing in this Agreement creates any agency, fiduciary, joint venture, or partnership relationship between the Bank and a Company or between the Bank and the Secured Party. The Bank will have no obligation whatsoever to a Company or the Secured Party in connection with the subject matter of this Agreement except as specifically required by Applicable Law, this Agreement, or, in the case of a Company, the Deposit Agreement.

6. Indemnification of the Bank.

(a) Each Company will indemnify, defend, and hold the Bank harmless from and against, and reimburse the Bank for, all: (1) unpaid Permitted Debits; and (2) Indemnifiable Amounts the Bank incurs in connection with this Agreement including, but not limited to, Indemnifiable Amounts resulting from the Bank: (A) entering into or acting pursuant to this Agreement; (B) honoring and following any Company Instruction; (C) honoring and following any Secured Party Instruction (including the Notice); or (D) not honoring or following any Company Instruction the Bank receives after it has implemented the Notice. A Company will not be responsible for any Indemnifiable Amount caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(b) The Secured Party will indemnify, defend, and hold the Bank harmless from and against, and reimburse the Bank for, all Indemnifiable Amounts the Bank incurs as a result of its honoring or following any Secured Party Instruction (including the Notice). The Secured Party's indemnification obligation under this Section 6(b) will be reduced by any amount a Company pays the Bank pursuant to the provisions of clause (2)(C) of Section 6(a); *provided that,* the Secured Party's indemnification obligation under this Section 6(b) will be reinstated automatically and to the extent the Bank is required to disgorge any such amount. The Secured Party will not be responsible for any Indemnifiable Amount caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(c) No Party will be liable to any other Party for lost profits or special, indirect, exemplary, consequential, or punitive damages incurred in connection with this Agreement, even if such Party has been

advised of the possibility of such damages; *provided that,* nothing in this Section 6(c) limits a Company's or the Secured Party's indemnification obligations set forth in Section 6(a) or Section 6(b) to the extent that special, indirect, exemplary, consequential, or punitive damages are included in any third-party claim for which the Bank is entitled to indemnification hereunder. Any action against the Bank brought by a Company or the Secured Party in connection with or related to this Agreement must be commenced within twelve months after the date on which the purported cause of action accrues, or such action will be barred as untimely.

7. Third Party Claims; Insolvency of the Company.

(a) If the Bank receives notice that any third party (including, without limitation, a trustee in bankruptcy, debtor-in-possession, post-bankruptcy petition lender, or court appointed receiver) has asserted a Claim against any Account Collateral, then the Bank may, in addition to other remedies it may possess under the Deposit Agreement, this Agreement, or Applicable Law, suspend disbursements from the applicable Account without any liability until the Bank receives appropriate Legal Process or other assurances acceptable to the Bank in its sole discretion establishing that funds may continue to be disbursed according to instructions then applicable to such Account. The Expenses incurred by the Bank in connection with any such Claim are a Permitted Debit and will be reimbursed to the Bank in accordance with this Agreement.

(b) If a bankruptcy or insolvency proceeding is commenced by or against a Company, then the Bank is entitled, without any liability, to refuse to: (1) permit any withdrawal or transfer from any Account; or (2) implement the Notice or follow any other Secured Party Instruction or Company Instruction until the Bank receives an appropriate Legal Process or other assurances acceptable to the Bank in its sole discretion establishing that: (A) continued withdrawals or transfers from the Account(s) or the Bank honoring or following any Secured Party Instruction or Company Instruction are authorized and do not violate any Legal Process or Applicable Law; and (B) the Bank is authorized to set off against or charge any Account and to otherwise be reimbursed for all Permitted Debits. With respect to any obligation of the Secured Party in this Agreement to pay or reimburse the Bank that requires the Bank to make a prior demand on a Company, the commencement of a bankruptcy or insolvency proceeding by or against such Company eliminates that requirement and entitles the Bank to immediately make demand on the Secured Party with the same effect as if demand has been made on such Company and the time for such Company to have performed its obligation has expired.

8. The Notice and Other Communications.

(a) All communications given by a Party to another Party as required or permitted by this Agreement must be in writing (or, if such communication is given by email, in the form of a "***PDF***" attachment to such email), directed to the recipient Party's Designated Office(r), and delivered to the recipient Party at the address specified on its signature page to this Agreement (or at another address such Party specifies in a writing delivered to the other Parties in accordance with this Agreement). **All communications given by the Secured Party or a Company to the Bank must be delivered contemporaneously to both the Bank's Designated Office and the Bank's "*with a copy to*" addressee at their respective addresses.**

(b) Any communication issued by a Party to another Party as required or permitted by this Agreement will be deemed received by the recipient Party: (1) if delivered by U.S. Mail, on the date that such communication is delivered to the recipient Party's Designated Office(r); (2) if delivered by receipted delivery service, on the date and time that such communication is delivered to the recipient Party's Designated Office(r) and receipted by the delivery service; or (3) if delivered by email, on the date and at

the time that such communication is delivered to the recipient Party's Designated Office(r) and receipt is acknowledged by the recipient Party's email equipment; *provided that*, if a Secured Party Instruction (including the Notice) is delivered to the Bank's Designated Office after 12:00 PM Central time on a Banking Day or at any time on a day that is not a Banking Day, then such Secured Party Instruction (including the Notice) will be deemed received by the Bank's Designated Office at 9:00 AM Central time on the next succeeding Banking Day.

(c) The Bank will implement each Secured Party Instruction (including the Notice) no later than the Outside Time. The Bank has no obligation to honor and follow any Secured Party Instruction (including the Notice) that the Bank, in good faith, determines: (1) does not comply with the terms and provisions of this Agreement; or (2) is not delivered in accordance with this Section 8.

9. Termination of this Agreement; Closing an Account.

(a) The Secured Party may terminate this Agreement at any time by giving the Bank a Termination Notice. The Companies may terminate this Agreement only with the Secured Party's consent, which consent will be evidenced by the Companies and the Secured Party giving the Bank a joint notice of termination. Any termination of this Agreement by the Secured Party or the Companies will be effective as of the close of the Bank's business on the Banking Day on which such Termination Notice or joint notice of termination, as applicable, is deemed delivered to the Bank's Designated Office as provided in Section 8(b); *provided that*, if such Termination Notice or joint notice of termination, as applicable, specifies a future Banking Day on which this Agreement is to terminate, such termination will be effective as of the close of the Bank's business on the later of: (1) such future Banking Day; and (2) the Banking Day on which such Termination Notice or joint notice of termination, as applicable, is deemed delivered to the Bank's Designated Office as provided in Section 8(b); *further provided that*, in all cases, such termination will not be effective until the Bank has had a reasonable time to act on such Termination Notice or joint notice of termination, as applicable.

(b) The Bank may terminate this Agreement at any time: (1) on not less than 30 calendar days' prior written notice thereof to each of the Companies and the Secured Party; or (2) upon not less than seven calendar days prior written notice to each of the Companies and the Secured Party if the Bank, in good faith, determines that the Secured Party has breached this Agreement or that a Company has breached this Agreement or the Deposit Agreement. The Bank also may close any Account and/or terminate this Agreement immediately if: (A) the Bank is obligated to do so by Applicable Law or Legal Process; or (B) the Bank, in good faith, suspects that the Account has been or is being used for a fraudulent or illegal purpose. Unless prohibited from doing so by Applicable Law or Legal Process, the Bank will notify each of the Companies and the Secured Party if the Bank closes an Account and/or terminates this Agreement pursuant to the previous sentence.

(c) Each Company will promptly notify the Secured Party of the closing of any Lockbox or Account by such Company. The Bank will not be responsible for the closing of any Lockbox or Account by a Company or for the Bank's transfer of any funds therein to a Company or in accordance with a Company Instruction the Bank receives before it implements the Notice.

(d) The Bank's right to demand and receive payment from a Company under Sections 4(b), 10(a), and 10(c) and a Company's obligation to indemnify the Bank under Section 6(a) survive termination of this Agreement. The Bank's right to demand and receive payment from the Secured Party under Sections 4(c) and 10(b) and the Secured Party's obligation to indemnify the Bank under Section 6(b) survive termination of this Agreement. The obligations of the Bank and the Secured Party under Section 10(c) survive termination of this Agreement.

10. Miscellaneous Provisions.

(a) Each Company will pay the Bank all Expenses incurred by the Bank in connection with its negotiation and administration of this Agreement promptly upon receipt of the Bank's written demand therefor. The Bank is authorized to set off and charge such Expenses against the Account(s). If the Secured Party terminates its security interest in the Account(s) but fails to terminate this Agreement in accordance with the provisions of Section 9(a), then: (1) this Agreement will remain in effect until terminated in accordance with its terms; and (2) any Expenses charged by and payable to the Bank for or in connection with this Agreement will continue to be charged by and payable to the Bank through and including the date of termination of this Agreement. Prior to the Bank's implementation of the Notice, if a Company closes an Account but this Agreement is not also terminated in accordance with the provisions of Section 9(a), then: (A) this Agreement will remain in effect until terminated in accordance with its terms and (B) any Expenses charged by and payable to the Bank for or in connection with this Agreement will continue to be charged by and payable to the Bank through and including the date of termination of this Agreement.

(b) If a Company fail to pay the Bank's Expenses as required by Section 10(a) and there are insufficient funds in the Account(s) to pay such Expenses, then (subject to the limitation in the next sentence) the Secured Party will pay the Bank the full amount of such unpaid Expenses within ten calendar days of receipt of the Bank's written demand therefor. The combined obligations of the Secured Party to pay the Bank for unpaid Expenses under this Section 10(b) and for unpaid Permitted Debits under Section 4(c) are limited to the aggregate amount of funds that are withdrawn or transferred from the Account(s) pursuant to Secured Party Instructions.

(c) Each Company will pay the Bank all Expenses incurred by the Bank in connection with any action or proceeding undertaken by the Bank to enforce or preserve its rights under any provision of this Agreement against the Companies. The Bank is authorized to set off and charge all such Expenses against the Account(s) (or other deposit account of a Company maintained with the Bank that is not subject to this Agreement, if any, and against which the Bank is not otherwise prohibited from exercising its right of setoff). If any action or proceeding is commenced by the Bank or by the Secured Party to enforce or preserve such Party's rights under any provision of this Agreement against the other and: (1) the Bank prevails in such action or proceeding, then the Secured Party will pay the Bank all Expenses incurred by the Bank in connection with such action or proceeding in addition to all other amounts that are awarded to the Bank in such action or proceeding; or (2) the Secured Party prevails in such action or proceeding, then the Bank will pay the Secured Party all Expenses incurred by the Secured Party in connection with such action or proceeding in addition to all other amounts that are awarded to the Secured Party in such action or proceeding.

(d) A Company may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank and the Secured Party. The Secured Party may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank, *except that* the Secured Party may (without the prior written consent of, but with prior notice to, the Bank) assign and transfer its rights and obligations under this Agreement to: (1) a transferee to which, by contract or operation of law, the Secured Party transfers substantially all of its rights and duties under the financing or other arrangements between Secured Party and the Companies for which the Account Collateral acts as collateral security; or (2) if the Secured Party is acting as a trustee, indenture trustee, agent, collateral agent, or other representative in whose favor a security interest is created or provided for, a transferee that is a successor trustee, indenture trustee, agent, collateral agent, or other representative; in each case, only if such transferee is reasonably acceptable to the Bank and agrees with the Bank in writing to assume all of the Secured Party's obligations under, and otherwise be bound by, this Agreement. The Bank may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of

the Secured Party and the Companies, *except that* the Bank may (without the prior written consent of the Secured Party or the Companies) transfer its rights and obligations under this Agreement to any direct or indirect depositary subsidiary of UMB Financial Corporation or, in the event of a merger or acquisition of the Bank, to the Bank's successor depositary institution (which subsidiary or successor is a "bank" as defined in Section 9-102 of the Applicable UCC).

(e) This Agreement is governed by the laws of the State (without regard to its conflicts of laws principles), which State is also the Bank's "jurisdiction" within the meaning of Section 9-304 of the Applicable UCC. The Account(s), Items Collateral, operation of the Account(s), and the Deposit Agreement are governed by Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC).

(f) This Agreement and any communications delivered by a Party to another Party (including, without limitation, the Notice) may be executed by means of: (1) an electronic signature that complies with the Federal Electronic Signatures in Global and National Commerce Act or State enactments of the Uniform Electronic Transactions Act; (2) an original manual signature; or (3) a scanned or photocopied image of a manual signature. Each electronic signature or scanned or photocopied image of a manual signature will have the same validity, legal effect, and admissibility in evidence as an original manual signature for all purposes. Notwithstanding the provisions of the preceding sentence, the Bank reserves the right, in its sole discretion, to accept, deny, or condition its acceptance of any electronic signature on this Agreement or on any communication delivered to Bank under this Agreement (including, without limitation, the Notice). This Agreement and any communication delivered under this Agreement may be executed in counterparts or using separate signature pages. Each such executed counterpart and each counterpart to which such signature pages are attached will be deemed to be an original instrument, but all such counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement or of any communication under this Agreement as set forth in Section 8 will be as effective as delivery of a manually executed counterpart thereof. This Agreement can be modified or amended only by a written agreement of all of the Parties evidencing such modification or amendment.

(g) To the extent any conflict exists between the provisions of any other agreement between a Company and the Bank (including the Deposit Agreement) and the provisions of this Agreement, then the provisions of this Agreement control. This Agreement does not give any benefit or legal or equitable right, remedy, or claim against the Bank to the Secured Party under the Deposit Agreement or to any third party under this Agreement or the Deposit Agreement.

(h) This Agreement sets forth the entire understanding of the Parties with respect to the subject matter hereof and supersedes all other oral or written representations and understandings. There are no oral agreements among the Parties. Each Party has carefully read and understands this Agreement, and acknowledges receipt of a copy hereof.

(i) To the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted.

(j) None of the terms or provisions of this Agreement serve as precedent in any negotiation of any future deposit account control agreement to which a Company, the Secured Party or any of their respective affiliates and the Bank may be parties. The Bank has no obligation whatsoever to include or exclude any of the terms or provisions of this Agreement, or any other terms or provisions, in any negotiation of any future deposit account control agreement to which a Company, the Secured Party or any of their respective affiliates and the Bank may be parties.

(k) All reimbursement, indemnification and other obligations of Legacy and the Manager to the Bank under this Agreement or the Deposit Agreement are joint and several.

11. Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY IRREVOCABLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE IN WHICH ANOTHER PARTY IS A PARTY AS TO ALL MATTERS DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

[THE SPACE REMAINING ON THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Bank, each Company, and the Secured Party have executed and delivered this Agreement effective as of the Effective Date.

UMB BANK, N.A.,
as the Bank

By: _____
Name: Austin Braithwait
Title: Executive Director
Date: 04/24/2023

Address and Designated Office(r):

UMB Bank, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office
PDF: DACAUMBTreasury@UMB.com

with a copy to:

INSTITUTIONAL BANKING, UMB

Attn: Austin Braithwait, Executive Director
PDF: Austin.Braithwait@UMB.com

LEGACY CARES, INC.,
as the Company

By: _____
Name: Douglas Moss
Title: President
Date: April 20th, 2023

Address and Designated Office(r):

Legacy Cares, Inc.
6321 South Ellsworth Road
Mesa, AZ 85212
Attn.: Douglas Moss, Designated Officer
PDF: douglasm@legacycaresinc.com

ELITE SPORTS GROUP, LLC,
as the Manager

By: _____
Name: Brett Miller
Title: Managing Member
Date: 4-21-2023

Address and Designated Office(r):

Elite Sports Group, LLC
6321 South Ellsworth Road, Bldg 2
Mesa, Arizona 85212
Attn.: Brett Miller, Designated Officer
PDF: brettm@elitesportsaz.com

UMB BANK, N.A.,
as the Secured Party

By: _____
Name: Jay Smith
Title: Corporate Trust Specialist
Date: 4.20.23

Address and Designated Office(r):

UMB Bank, N.A.
120 S. 6th Street, Suite 1400
Minneapolis, MN 55402
Attn.: Jay Smith, Designated Officer
PDF: Jay.Smith@umb.com

EXHIBIT A
The Account(s) and the State

Account Number	Lockbox Number (if any)	Account Name	State in Which the Office of the Bank that Maintains the Account is Located
[redacted]9635	N/A	Legacy Cares Inc. Operating Account	AZ
[redacted]9643	N/A	Legacy Cares, Inc. Food and Beverage Account	AZ
[redacted]9651	N/A	Legacy Cares Inc. Ticketing Account	AZ
[redacted]9678	N/A	Legacy Cares Inc. Revenue Account	AZ
[redacted]9686	N/A	Legacy Cares Inc. Sales Tax Account	AZ

EXHIBIT B
The Designated Account

Account Number:	[redacted]
Bank Name:	**UMB BANK N.A.**
ABA #:	**101000695**
Account Name:	**Revenue Fund under the Indenture**
Reference Data:	**Legacy Bond Revenue Fund**

EXHIBIT C
[Form of the Notice]

[Date]

UMB BANK, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office

NOTICE PURSUANT TO DEPOSIT ACCOUNT CONTROL AGREEMENT

Please refer to the Deposit Account Control Agreement (*Secured Party Notification*) among UMB Bank, N.A., Legacy Cares, Inc., Elite Sports Group, LLC, and us with an Effective Date of April 1, 2023 (the "***Agreement***"). Capitalized terms used but not defined in this letter have the meanings given them in the Agreement. This letter is the Notice as described in and contemplated by the Agreement.

Very truly yours,

UMB BANK, N.A., as the Secured Party

By: _____
Name: [name]
Title: [title]

[Attachment – Secured Party Instruction]

cc: [insert "with a copy to" addressee of the Bank]

EXHIBIT D
[Form of Termination Notice]

[Date]

UMB BANK, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office

TERMINATION OF DEPOSIT ACCOUNT CONTROL AGREEMENT

Please refer to the Deposit Account Control Agreement (*Secured Party Notification*) among UMB Bank, N.A., Legacy Cares, Inc., Elite Sports Group, LLC, and us with an Effective Date of April 1, 2023 (the "***Agreement***"). Capitalized terms used but not defined in this letter have the meanings given them in the Agreement.

This letter is the Termination Notice as described in and contemplated by the Agreement. Accordingly, and subject to those undertakings that survive termination of the Agreement, the Agreement will terminate at the close of the Bank's business on [the later of (1) [specify a future Banking Day] and (2)] the Banking Day on which this Termination Notice is deemed delivered to the Bank's Designated Office as provided in Section 8(b) of the Agreement; *provided that*, such termination will not be effective until the Bank has had a reasonable time to act on this Termination Notice.

Very truly yours,

UMB BANK, N.A., as the Secured Party

By: _____
Name: [name]
Title: [title]

cc: [insert "with a copy to" addressee of the Bank]

Legacy Cares, Inc.
6321 South Ellsworth Road
Mesa, AZ 85212
Attn.: Douglas Moss, Designated Officer
PDF: douglasm@legacycaresinc.com

Elite Sports Group, LLC
6321 South Ellsworth Road, Bldg 2
Mesa, Arizona 85212
Attn.: Brett Miller, Designated Officer
PDF: brettm@elitesportsaz.com

EXHIBIT 23

DEPOSIT ACCOUNT CONTROL AGREEMENT
(Secured Party Notification)

UMB BANK, N.A., a national banking association as depositary bank (in such capacity, the "***Bank***"), the Bank's depositary banking customer, **LEGACY CARES, INC.**, an Arizona corporation (the "***Legacy***"), **ELITE SPORTS GROUP, LLC**, an Arizona limited liability company (the "***Manager***" and, together with Legacy, the "***Companies***") and **UMB BANK, N.A.**, a national banking association as secured party (in such capacity, the "***Secured Party***" and, together with the Bank and the Companies, the "***Parties***"), enter into this DEPOSIT ACCOUNT CONTROL AGREEMENT (this "***Agreement***") as of the Effective Date (as defined below).

Statement of Facts

Manager on behalf of Legacy maintains one or more Accounts (as defined below) with the Bank. An Account may be served by one or more Lockboxes (as defined below). Each Account is governed by the terms and conditions of the Deposit Agreement (as defined below).

Each Company has granted a security interest in the Account Collateral (as defined below) to the Secured Party.

The Parties desire to enter into this Agreement in order to set forth their relative rights and obligations with respect to the Account Collateral. In consideration of the mutual covenants in this Agreement as well as other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. **Definitions.** In addition to terms defined elsewhere in this Agreement, the following terms have the meanings given below:

(a) "***Account***" means a deposit account the Manager maintains with the Bank on behalf of Legacy and that is identified in **Exhibit A** and includes any further deposit accounts that the Manager maintains with the Bank and identifies in a written notice as subject to this Agreement.

(b) "***Account Collateral***" means the Account(s) and the Items Collateral.

(c) "***Applicable Law***" means, collectively and in each case to the extent applicable to a Party, this Agreement, or the Account Collateral and as in effect at the relevant time, all: (1) federal, state, or other governmental statutes, codes, ordinances, laws, regulations, rules, operating circulars, orders, guidance, interpretations, and decrees of any Governmental Authority; (2) rules of any clearinghouse, image archive or exchange, or funds transfer system; and (3) certificates of incorporation, bylaws, rules, operating regulations, policies, procedures, manuals, guides, bulletins, and other requirements of any payment network.

(d) "***Applicable UCC***" means the Uniform Commercial Code as adopted by the State.

(e) "***Banking Day***" means any day other than Saturday, Sunday, or any other day on which the Bank is authorized or required by Applicable Law to close.

(f) "***Claim***" means an adverse claim asserted by Legal Process against any Account Collateral.

(g) "***Company Instruction***" means an instruction regarding the Account Collateral received by the Bank and originated by (or that the Bank believes in good faith was originated by) a Company and

delivered to the Bank in accordance with the terms of this Agreement or in the manner permitted by the Deposit Agreement.

(h) "***Deposit Agreement***" means the commercial deposit account agreement published by the Bank from time to time and, with respect to any additional banking service to an Account (e.g., a Lockbox service) provided by the Bank, one or more service descriptions or agreements between the Bank and a Company.

(i) *"Designated Account"* means the deposit account identified on Exhibit B.

(j) "***Designated Office(r)***" means, with respect to a Party, the office or officer identified in such Party's signature page to this Agreement (or another office or officer such Party identifies in a writing delivered to the other Parties in accordance with this Agreement).

(k) "***Effective Date***" means the date of the last signature of a Party to this Agreement as reflected on the signature pages to this Agreement.

(l) "***Expenses***" means all reasonable and documented costs, fees, and expenses (including, but not limited to, external and allocable internal attorneys' fees, court costs, and other expenses).

(m) "***Governmental Authority***" means a regulatory or other governmental authority (including a court) having jurisdiction or authority over a Party, this Agreement, or the Account Collateral.

(n) "***Indemnifiable Amounts***" means all losses, damages, and Expenses.

(o) "***Indenture***" means that certain Indenture of Trust, dated as of August 1, 2020, as supplemented by the First Supplemental Indenture of Trust, dated as of June 1, 2021, as supplemented by the Second Supplemental Indenture of Trust, dated as of December 1, 2022, each between the Arizona Industrial Development Authority, as Issuer, and the Secured Party, as trustee,

(p) "***Items Collateral***" means all checks, drafts, instruments, and other items at any time received in a Lockbox or for deposit in or credit to an Account (subject to specific Lockbox instructions in effect for processing items), wire transfers of funds, automated clearing house ("***ACH***") entries, credits from merchant card transactions, and other electronic funds transfers, cash, and other funds deposited in, credited to, or held for deposit in or credit to, an Account.

(q) "***Legal Process***" means any order, judgment, decree, injunction, garnishment, attachment, levy, notice of lien, or other legal process of any Governmental Authority.

(r) "***Lockbox***" means a lockbox operated by the Bank that serves an Account.

(s) "***Notice***" means a Secured Party Instruction in substantially the form and text attached to this Agreement as **Exhibit C**, completed in full.

(t) "***Outside Time***" means: (1) with respect to the Notice, the close of the Bank's business on the first Banking Day after the Banking Day on which the Notice is deemed delivered to the Bank's Designated Office as provided in Section 8(b); and (2) with respect to any other Secured Party Instruction, the close of the Bank's business on the second Banking Day after the Banking Day on which such other Secured Party Instruction is deemed delivered to the Bank's Designated Office as provided in Section 8(b).

(u) "***Permitted Debit***" means each of the following: (1) the face amount of each Returned Item; (2) the Bank's usual and customary service fees and charges including, but not limited to, account maintenance fees and funds transfer fees payable in connection with an Account or a Lockbox; and (3) Expenses incurred by the Bank in connection with the Account Collateral as provided in the Deposit Agreement; in each case, whether any Permitted Debit accrued or was incurred before or after the Effective Date.

(v) "***Pledged Revenues***" has the meaning given to it in the Indenture.

(w) Reserved.

(x) "***Returned Item***" means any: (1) Items Collateral deposited in or credited to an Account before or after the Effective Date and returned unpaid or otherwise uncollected or subject to an adjustment entry, whether for insufficient funds or any other reason, and without regard to the timeliness of such return or adjustment or the occurrence or timeliness of any notice of nonpayment or adjustment; (2) credit to an Account made in error or other adjustment or correction of a posting or encoding error, whether such error was made before or after the Effective Date; (3) Items Collateral deposited in or credited to an Account before or after the Effective Date and subject to a claim against the Bank for breach of transfer, presentment, encoding, retention or other warranty under Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC); or (4) demand for chargeback in connection with a merchant card transaction whether such merchant card transaction was made before or after the Effective Date.

(y) "***Secured Party Instruction***" means an instruction regarding the Account Collateral received by the Bank and originated by (or that the Bank believes in good faith was originated by) the Secured Party and delivered to the Bank in accordance with the terms of this Agreement.

(z) "***State***" means the State in which the office of the Bank that maintains an Account is located as specified in **Exhibit A.**

(aa) "***Termination Notice***" means a Secured Party Instruction substantially in the form and text attached to this Agreement as **Exhibit D** completed in full.

2. Control of the Account(s).

(a) Each Party acknowledges that this Agreement is an "authenticated record" and that the arrangements established under this Agreement are intended to constitute "control" of each Account as those terms are as defined or used in Article 9 of the Applicable UCC.

(b) Each Company represents and warrants to the Secured Party that **Exhibit A** contains a complete and accurate list of all Accounts that are subject to this Agreement. Each Company agrees with the Secured Party that such Company will not instruct the Bank to close any Account without the Secured Party's prior written consent; *provided that*, the Bank has no obligation to monitor or assure the Companies compliance with this Section 2(b).

(c) The Bank confirms that, as of the date of this Agreement, the Bank has not entered into any currently effective agreement (other than this Agreement and the Deposit Agreement) with any person pursuant to which the Bank is obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral. During the term of this Agreement, the Bank will

not enter into any agreement (other than this Agreement and the Deposit Agreement) with any person other than the Secured Party pursuant to which the Bank will be obligated to comply with instructions from such person as to the disposition of funds in any Account or of other Account Collateral.

(d) Subject to Section 2(g), unless and until there is an Event of Default as defined in the Indenture or the related Qualified Management Agreement (it being understood that the Bank has no obligation for determining whether such an Event of Default has occurred or exists), the Manager shall hold the Accounts(s) and continue to use such Account(s) for such business. Once amounts from such Account(s) are earned as Pledged Revenues, the Manager shall, with notice to Legacy, promptly deposit to the Designated Account all Pledged Revenues it may receive directly or from any third party.

(e) Each Company authorizes and instructs the Bank to comply, and the Bank agrees to comply, with each Secured Party Instruction directing the disposition of funds in an Account without further consent by any Company. The Secured Party cannot instruct the Bank to close an Account, to change the denomination of or transfer ownership of an Account, or to undertake any of the Bank's Treasury Management Services that are not specifically provided in this Agreement.

(f) The Secured Party authorizes and instructs the Bank (in each case, before the Bank has implemented the Notice) to: (1) permit a Company to have access to, disposition over, and to otherwise deal with the Account Collateral as provided in the Deposit Agreement; and (2) act upon Company Instructions.

(g) After the Bank has implemented the Notice: (1) the Bank will not implement any Company Instruction; and (2) all available collected funds in an Account may only be withdrawn or transferred therefrom based on a Secured Party Instruction. A Secured Party Instruction may either accompany or be delivered after the Notice. The Secured Party's right to give Secured Party Instructions includes (but is not limited to) the right to give the Bank a "stop payment order" for any item presented against an Account, even if such Secured Party Instruction results in the dishonor of any item presented against the Account. Any Secured Party Instruction to remit or transfer funds from an Account to an account of the Secured Party or any other person must only be to remit or transfer all available collected funds from the Account *via* a single wire transfer of funds in accordance with the Bank's procedures governing wire transfers of funds. The Secured Party may not instruct the Bank to remit or transfer funds from any Account *via* ACH.

(h) Reserved.

(i) The Bank's performance of its obligations under this Agreement and the Secured Party's exercise of control over each Account and the Account Collateral are subject to the Deposit Agreement and Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC). Each Company and the Secured Party authorizes and instructs the Bank to supply such Company's or the Secured Party's endorsement, as appropriate, to any Items Collateral that the Bank receives for deposit to an Account.

3. Statements and Other Account Information. If so requested by the Secured Party in writing, the Bank will send to the Secured Party (in a manner consistent with the Bank's standard practices) at the Secured Party's address specified in this Agreement, copies of all Account statements (but not canceled checks) that the Bank would be required to send to a Company under the Deposit Agreement. When specifically requested by a Company or the Secured Party in writing, the Bank (solely as a service to the Companies under the Deposit Agreement and only to the extent practicable) will provide copies of Account statements and other Account information (including balances) to the Companies and the Secured Party by

telephone and computer communication. Each Company consents to the Bank's release of all such Account information to the other Company and the Secured Party. The Bank's liability for its failure to comply with this Section will not exceed the Bank's cost of providing such information.

4. Subordination, Permitted Debits, and Returned Items.

(a) The Bank hereby subordinates to the Secured Party's security interest in the Account Collateral: (1) any security interest that the Bank has in or against any Account Collateral; and (2) any right of setoff, deduction, recoupment or banker's lien in or against any Account Collateral; *provided that*: (A) the subordination by the Bank in this Section 4(a) does not apply to any security interest the Bank may have as a collecting bank in any Items Collateral as provided in Article 4 of the Applicable UCC; and (B) the Bank at all times (including following commencement of any bankruptcy or insolvency proceeding by or against the Company) may set off and charge any Permitted Debit against any Account (regardless of any agreement by the Company to compensate the Bank by means of balances in the Account) as provided in the Deposit Agreement. For avoidance of doubt, the Bank's rights under this Section or the Deposit Agreement do not permit the Bank to set off and charge against an Account as a Permitted Debit any obligation of a Company to the Bank in connection with any: (i) deposit account that such Company may have with the Bank and that is not an Account; or (ii) other agreement between a Company and the Bank. Permitted Debits are solely those relating to the Account(s) and Account Collateral.

(b) If: (1) the Bank is unable to set off or charge any Permitted Debit against an Account because of insufficient funds in such Account; (2) the Bank believes in good faith that any Legal Process or Applicable Law prohibits such setoff or charge against an Account; or (3) an Account is closed, then: (A) the Bank may (but is not obligated to) charge and set off such Permitted Debit against any other Account (or other deposit account of a Company maintained with the Bank that is not subject to this Agreement, if any, and against which the Bank is not otherwise prohibited from exercising its right of setoff); and (B) if there are insufficient funds in the Account(s) against which to charge or set off such Permitted Debits, each Company will pay the full amount of all unpaid Permitted Debits to the Bank, promptly upon receipt of the Bank's written demand therefor (unless any Legal Process or Applicable Law prohibits such demand).

(c) If: (1) the Bank has implemented the Notice; (2) there are insufficient funds in the Account(s) against which the Bank can charge or set off Permitted Debits; and (3) the Companies fail to pay to the Bank the full amount of unpaid Permitted Debits, then (subject to the limitation in the last sentence of Section 10(b)), the Secured Party will pay the full amount of unpaid Permitted Debits to the Bank within ten calendar days of receipt of the Bank's written demand therefor.

5. Exculpation of the Bank.

(a) At all times, the Bank will be entitled to rely upon any Company Instruction, any Secured Party Instruction (including the Notice), and any other communication it receives from (or believes in good faith to be from) the Secured Party in connection with this Agreement or from a Company in connection with this Agreement or the Deposit Agreement, and the Bank will have no obligation to investigate or verify the authenticity or correctness of any such Company Instruction, Secured Party Instruction (including the Notice), or other communication. The Bank will have no liability to a Company or the Secured Party for the Bank: (1) not honoring or following any Secured Party Instruction the Bank receives before it implements the Notice; (2) honoring or following any Secured Party Instruction; (3) honoring or following any Company Instruction the Bank receives before it implements the Notice; or (4) not honoring or following any Company Instruction the Bank receives after it has implemented the Notice. The Bank will not be responsible for the existence, validity, priority, or enforceability of the Secured Party's security

interest in any Account Collateral, nor will the Bank be responsible to have any knowledge of, or for enforcement of, any agreement between a Company and the Secured Party.

(b) The Bank will be responsible only for the actual loss that a court having jurisdiction over the Account(s) determines was incurred by a Company or the Secured Party and caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement. The Bank will not have any liability for any failure of, or delay in, its performance under this Agreement resulting from any "act of God", war or terrorism, fire, pandemic or other outbreak of disease, other catastrophe or *force majeure*, electrical, computer, or telecommunication failure, event beyond the reasonable control of the Bank or fraud committed by any third party. Nothing in this Agreement creates any agency, fiduciary, joint venture, or partnership relationship between the Bank and a Company or between the Bank and the Secured Party. The Bank will have no obligation whatsoever to a Company or the Secured Party in connection with the subject matter of this Agreement except as specifically required by Applicable Law, this Agreement, or, in the case of a Company, the Deposit Agreement.

6. Indemnification of the Bank.

(a) Each Company will indemnify, defend, and hold the Bank harmless from and against, and reimburse the Bank for, all: (1) unpaid Permitted Debits; and (2) Indemnifiable Amounts the Bank incurs in connection with this Agreement including, but not limited to, Indemnifiable Amounts resulting from the Bank: (A) entering into or acting pursuant to this Agreement; (B) honoring and following any Company Instruction; (C) honoring and following any Secured Party Instruction (including the Notice); or (D) not honoring or following any Company Instruction the Bank receives after it has implemented the Notice. A Company will not be responsible for any Indemnifiable Amount caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(b) The Secured Party will indemnify, defend, and hold the Bank harmless from and against, and reimburse the Bank for, all Indemnifiable Amounts the Bank incurs as a result of its honoring or following any Secured Party Instruction (including the Notice). The Secured Party's indemnification obligation under this Section 6(b) will be reduced by any amount a Company pays the Bank pursuant to the provisions of clause (2)(C) of Section 6(a); *provided that,* the Secured Party's indemnification obligation under this Section 6(b) will be reinstated automatically and to the extent the Bank is required to disgorge any such amount. The Secured Party will not be responsible for any Indemnifiable Amount caused by the Bank's gross negligence or willful misconduct in its performance of its obligations under this Agreement.

(c) No Party will be liable to any other Party for lost profits or special, indirect, exemplary, consequential, or punitive damages incurred in connection with this Agreement, even if such Party has been advised of the possibility of such damages; *provided that,* nothing in this Section 6(c) limits a Company's or the Secured Party's indemnification obligations set forth in Section 6(a) or Section 6(b) to the extent that special, indirect, exemplary, consequential, or punitive damages are included in any third-party claim for which the Bank is entitled to indemnification hereunder. Any action against the Bank brought by a Company or the Secured Party in connection with or related to this Agreement must be commenced within twelve months after the date on which the purported cause of action accrues, or such action will be barred as untimely.

7. Third Party Claims; Insolvency of the Company.

(a) If the Bank receives notice that any third party (including, without limitation, a trustee in bankruptcy, debtor-in-possession, post-bankruptcy petition lender, or court appointed receiver) has asserted

a Claim against any Account Collateral, then the Bank may, in addition to other remedies it may possess under the Deposit Agreement, this Agreement, or Applicable Law, suspend disbursements from the applicable Account without any liability until the Bank receives appropriate Legal Process or other assurances acceptable to the Bank in its sole discretion establishing that funds may continue to be disbursed according to instructions then applicable to such Account. The Expenses incurred by the Bank in connection with any such Claim are a Permitted Debit and will be reimbursed to the Bank in accordance with this Agreement.

(b) If a bankruptcy or insolvency proceeding is commenced by or against the Manager (but not Legacy), then the Bank is entitled, without any liability, to refuse to: (1) permit any withdrawal or transfer from any Account; or (2) implement the Notice or follow any other Secured Party Instruction or Company Instruction until the Bank receives an appropriate Legal Process or other assurances acceptable to the Bank in its sole discretion establishing that: (A) continued withdrawals or transfers from the Account(s) or the Bank honoring or following any Secured Party Instruction or Company Instruction are authorized and do not violate any Legal Process or Applicable Law; and (B) the Bank is authorized to set off against or charge any Account and to otherwise be reimbursed for all Permitted Debits. With respect to any obligation of the Secured Party in this Agreement to pay or reimburse the Bank that requires the Bank to make a prior demand on a Company, the commencement of a bankruptcy or insolvency proceeding by or against such Company eliminates that requirement and entitles the Bank to immediately make demand on the Secured Party with the same effect as if demand has been made on such Company and the time for such Company to have performed its obligation has expired.

8. <u>The Notice and Other Communications</u>.

(a) All communications given by a Party to another Party as required or permitted by this Agreement must be in writing (or, if such communication is given by email, in the form of a "***PDF***" attachment to such email), directed to the recipient Party's Designated Office(r), and delivered to the recipient Party at the address specified on its signature page to this Agreement (or at another address such Party specifies in a writing delivered to the other Parties in accordance with this Agreement). **All communications given by the Secured Party or a Company to the Bank must be delivered contemporaneously to both the Bank's Designated Office and the Bank's "*with a copy to*" addressee at their respective addresses.**

(b) Any communication issued by a Party to another Party as required or permitted by this Agreement will be deemed received by the recipient Party: (1) if delivered by U.S. Mail, on the date that such communication is delivered to the recipient Party's Designated Office(r); (2) if delivered by receipted delivery service, on the date and time that such communication is delivered to the recipient Party's Designated Office(r) and receipted by the delivery service; or (3) if delivered by email, on the date and at the time that such communication is delivered to the recipient Party's Designated Office(r) and receipt is acknowledged by the recipient Party's email equipment; *provided that*, if a Secured Party Instruction (including the Notice) is delivered to the Bank's Designated Office after 12:00 PM Central time on a Banking Day or at any time on a day that is not a Banking Day, then such Secured Party Instruction (including the Notice) will be deemed received by the Bank's Designated Office at 9:00 AM Central time on the next succeeding Banking Day.

(c) The Bank will implement each Secured Party Instruction (including the Notice) no later than the Outside Time. The Bank has no obligation to honor and follow any Secured Party Instruction

(including the Notice) that the Bank, in good faith, determines: (1) does not comply with the terms and provisions of this Agreement; or (2) is not delivered in accordance with this Section 8.

9. Termination of this Agreement; Closing an Account.

(a) The Secured Party may terminate this Agreement at any time by giving the Bank a Termination Notice. The Companies may terminate this Agreement only with the Secured Party's consent, which consent will be evidenced by the Companies and the Secured Party giving the Bank a joint notice of termination. Any termination of this Agreement by the Secured Party or the Companies will be effective as of the close of the Bank's business on the Banking Day on which such Termination Notice or joint notice of termination, as applicable, is deemed delivered to the Bank's Designated Office as provided in Section 8(b); *provided that*, if such Termination Notice or joint notice of termination, as applicable, specifies a future Banking Day on which this Agreement is to terminate, such termination will be effective as of the close of the Bank's business on the later of: (1) such future Banking Day; and (2) the Banking Day on which such Termination Notice or joint notice of termination, as applicable, is deemed delivered to the Bank's Designated Office as provided in Section 8(b); *further provided that*, in all cases, such termination will not be effective until the Bank has had a reasonable time to act on such Termination Notice or joint notice of termination, as applicable.

(b) The Bank may terminate this Agreement at any time: (1) on not less than 30 calendar days' prior written notice thereof to each of the Companies and the Secured Party; or (2) upon not less than seven calendar days prior written notice to each of the Companies and the Secured Party if the Bank, in good faith, determines that the Secured Party has breached this Agreement or that a Company has breached this Agreement or the Deposit Agreement. The Bank also may close any Account and/or terminate this Agreement immediately if: (A) the Bank is obligated to do so by Applicable Law or Legal Process; or (B) the Bank, in good faith, suspects that the Account has been or is being used for a fraudulent or illegal purpose. Unless prohibited from doing so by Applicable Law or Legal Process, the Bank will notify each of the Companies and the Secured Party if the Bank closes an Account and/or terminates this Agreement pursuant to the previous sentence.

(c) Each Company will promptly notify the Secured Party of the closing of any Lockbox or Account by such Company. The Bank will not be responsible for the closing of any Lockbox or Account by a Company or for the Bank's transfer of any funds therein to a Company or in accordance with a Company Instruction the Bank receives before it implements the Notice.

(d) The Bank's right to demand and receive payment from a Company under Sections 4(b), 10(a), and 10(c) and a Company's obligation to indemnify the Bank under Section 6(a) survive termination of this Agreement. The Bank's right to demand and receive payment from the Secured Party under Sections 4(c) and 10(b) and the Secured Party's obligation to indemnify the Bank under Section 6(b) survive termination of this Agreement. The obligations of the Bank and the Secured Party under Section 10(c) survive termination of this Agreement.

10. Miscellaneous Provisions.

(a) Each Company will pay the Bank all Expenses incurred by the Bank in connection with its negotiation and administration of this Agreement promptly upon receipt of the Bank's written demand therefor. The Bank is authorized to set off and charge such Expenses against the Account(s). If the Secured Party terminates its security interest in the Account(s) but fails to terminate this Agreement in accordance with the provisions of Section 9(a), then: (1) this Agreement will remain in effect until terminated in

accordance with its terms; and (2) any Expenses charged by and payable to the Bank for or in connection with this Agreement will continue to be charged by and payable to the Bank through and including the date of termination of this Agreement. Prior to the Bank's implementation of the Notice, if a Company closes an Account but this Agreement is not also terminated in accordance with the provisions of Section 9(a), then: (A) this Agreement will remain in effect until terminated in accordance with its terms and (B) any Expenses charged by and payable to the Bank for or in connection with this Agreement will continue to be charged by and payable to the Bank through and including the date of termination of this Agreement.

(b) If a Company fail to pay the Bank's Expenses as required by Section 10(a) and there are insufficient funds in the Account(s) to pay such Expenses, then (subject to the limitation in the next sentence) the Secured Party will pay the Bank the full amount of such unpaid Expenses within ten calendar days of receipt of the Bank's written demand therefor. The combined obligations of the Secured Party to pay the Bank for unpaid Expenses under this Section 10(b) and for unpaid Permitted Debits under Section 4(c) are limited to the aggregate amount of funds that are withdrawn or transferred from the Account(s) pursuant to Secured Party Instructions.

(c) Each Company will pay the Bank all Expenses incurred by the Bank in connection with any action or proceeding undertaken by the Bank to enforce or preserve its rights under any provision of this Agreement against the Companies. The Bank is authorized to set off and charge all such Expenses against the Account(s) (or other deposit account of a Company maintained with the Bank that is not subject to this Agreement, if any, and against which the Bank is not otherwise prohibited from exercising its right of setoff). If any action or proceeding is commenced by the Bank or by the Secured Party to enforce or preserve such Party's rights under any provision of this Agreement against the other and: (1) the Bank prevails in such action or proceeding, then the Secured Party will pay the Bank all Expenses incurred by the Bank in connection with such action or proceeding in addition to all other amounts that are awarded to the Bank in such action or proceeding; or (2) the Secured Party prevails in such action or proceeding, then the Bank will pay the Secured Party all Expenses incurred by the Secured Party in connection with such action or proceeding in addition to all other amounts that are awarded to the Secured Party in such action or proceeding.

(d) A Company may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank and the Secured Party. The Secured Party may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Bank, *except that* the Secured Party may (without the prior written consent of, but with prior notice to, the Bank) assign and transfer its rights and obligations under this Agreement to: (1) a transferee to which, by contract or operation of law, the Secured Party transfers substantially all of its rights and duties under the financing or other arrangements between Secured Party and the Companies for which the Account Collateral acts as collateral security; or (2) if the Secured Party is acting as a trustee, indenture trustee, agent, collateral agent, or other representative in whose favor a security interest is created or provided for, a transferee that is a successor trustee, indenture trustee, agent, collateral agent, or other representative; in each case, only if such transferee is reasonably acceptable to the Bank and agrees with the Bank in writing to assume all of the Secured Party's obligations under, and otherwise be bound by, this Agreement. The Bank may not assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the Secured Party and the Companies, *except that* the Bank may (without the prior written consent of the Secured Party or the Companies) transfer its rights and obligations under this Agreement to any direct or indirect depositary subsidiary of UMB Financial Corporation or, in the event of a merger or acquisition of the Bank, to the Bank's successor depositary institution (which subsidiary or successor is a "bank" as defined in Section 9-102 of the Applicable UCC).

(e) This Agreement is governed by the laws of the State (without regard to its conflicts of laws principles), which State is also the Bank's "jurisdiction" within the meaning of Section 9-304 of the Applicable UCC. The Account(s), Items Collateral, operation of the Account(s), and the Deposit Agreement are governed by Applicable Law (including, without limitation, Federal Reserve regulations and operating circulars, ACH or other clearing house rules, and Articles 3, 4, and 4A of the Applicable UCC).

(f) This Agreement and any communications delivered by a Party to another Party (including, without limitation, the Notice) may be executed by means of: (1) an electronic signature that complies with the Federal Electronic Signatures in Global and National Commerce Act or State enactments of the Uniform Electronic Transactions Act; (2) an original manual signature; or (3) a scanned or photocopied image of a manual signature. Each electronic signature or scanned or photocopied image of a manual signature will have the same validity, legal effect, and admissibility in evidence as an original manual signature for all purposes. Notwithstanding the provisions of the preceding sentence, the Bank reserves the right, in its sole discretion, to accept, deny, or condition its acceptance of any electronic signature on this Agreement or on any communication delivered to Bank under this Agreement (including, without limitation, the Notice). This Agreement and any communication delivered under this Agreement may be executed in counterparts or using separate signature pages. Each such executed counterpart and each counterpart to which such signature pages are attached will be deemed to be an original instrument, but all such counterparts together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement or of any communication under this Agreement as set forth in Section 8 will be as effective as delivery of a manually executed counterpart thereof. This Agreement can be modified or amended only by a written agreement of all of the Parties evidencing such modification or amendment.

(g) To the extent any conflict exists between the provisions of any other agreement between a Company and the Bank (including the Deposit Agreement) and the provisions of this Agreement, then the provisions of this Agreement control. This Agreement does not give any benefit or legal or equitable right, remedy, or claim against the Bank to the Secured Party under the Deposit Agreement or to any third party under this Agreement or the Deposit Agreement.

(h) This Agreement sets forth the entire understanding of the Parties with respect to the subject matter hereof and supersedes all other oral or written representations and understandings. There are no oral agreements among the Parties. Each Party has carefully read and understands this Agreement, and acknowledges receipt of a copy hereof.

(i) To the extent a provision of this Agreement is unenforceable, this Agreement will be construed as if the unenforceable provision were omitted.

(j) None of the terms or provisions of this Agreement serve as precedent in any negotiation of any future deposit account control agreement to which a Company, the Secured Party or any of their respective affiliates and the Bank may be parties. The Bank has no obligation whatsoever to include or exclude any of the terms or provisions of this Agreement, or any other terms or provisions, in any negotiation of any future deposit account control agreement to which a Company, the Secured Party or any of their respective affiliates and the Bank may be parties.

(k) All reimbursement, indemnification and other obligations of Legacy and the Manager to the Bank under this Agreement or the Deposit Agreement are joint and several.

11. Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY IRREVOCABLY WAIVES ITS RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (INCLUDING ANY COUNTERCLAIM) OF ANY TYPE IN WHICH ANOTHER PARTY IS A PARTY AS TO ALL MATTERS DIRECTLY OR INDIRECTLY RELATING TO THIS AGREEMENT.

[THE SPACE REMAINING ON THIS PAGE IS INTENTIONALLY LEFT BLANK.]

IN WITNESS WHEREOF, the Bank, each Company, and the Secured Party have executed and delivered this Agreement effective as of the Effective Date.

UMB BANK, N.A.,
as the Bank

By: _____
Name: Austin Braithwait
Title: Executive Director
Date: 04/24/2023

Address and Designated Office(r):

UMB Bank, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office
PDF: DACAUMBTreasury@UMB.com

with a copy to:

INSTITUTIONAL BANKING, UMB

Attn: Austin Braithwait, Executive Director
PDF: Austin.Braithwait@UMB.com

LEGACY CARES, INC.,
as the Company

By: _____
Name: Douglas Moss
Title: President
Date: April 20th, 2023

Address and Designated Office(r):

Legacy Cares, Inc.
6321 South Ellsworth Road
Mesa, AZ 85212
Attn.: Douglas Moss, Designated Officer
PDF: douglasm@legacycaresinc.com

ELITE SPORTS GROUP, LLC,
as the Manager



By: _____
Name: Brett Miller
Title: Managing Member
Date: 4-21-2023

Address and Designated Office(r):

Elite Sports Group, LLC
6321 South Ellsworth Road, Bldg 2
Mesa, Arizona 85212
Attn.: Brett Miller, Designated Officer
PDF: brettm@elitesportsaz.com

UMB BANK, N.A.,
as the Secured Party

By: _____
Name: Jay Smith
Title: Corporate Trust Specialist
Date: 4.21.23

Address and Designated Office(r):

UMB Bank, N.A.
120 S. 6th Street, Suite 1400
Minneapolis, MN 55402
Attn.: Jay Smith, Designated Officer
PDF: Jay.Smith@umb.com

EXHIBIT A
The Account(s) and the State

Account Number	Lockbox Number (if any)	Account Name	State in Which the Office of the Bank that Maintains the Account is Located
	N/A	Elite Sports Group, LLC M&O Account	AZ

EXHIBIT B
The Designated Account

Account Number:	[redacted]
Bank Name:	**UMB BANK N.A.**
ABA #:	**101000695**
Account Name:	**Legacy Cares, Inc. Revenue Account**
Reference Data:	**Cares Revenue Account (subject to DACA)**

EXHIBIT C
[Form of the Notice]

[Date]

UMB BANK, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office

NOTICE PURSUANT TO DEPOSIT ACCOUNT CONTROL AGREEMENT

Please refer to the Deposit Account Control Agreement (*Secured Party Notification*) among UMB Bank, N.A., Legacy Cares, Inc., Elite Sports Group, LLC, and us with an Effective Date of April __, 2023 (the "***Agreement***"). Capitalized terms used but not defined in this letter have the meanings given them in the Agreement. This letter is the Notice as described in and contemplated by the Agreement.

Very truly yours,

UMB BANK, N.A., as the Secured Party

By: _____
Name: [name]
Title: [title]

[Attachment – Secured Party Instruction]

cc: [insert "with a copy to" addressee of the Bank]

EXHIBIT D
[Form of Termination Notice]

[Date]

UMB BANK, N.A.
Mail Code 1020214
1010 Grand Boulevard
Kansas City, Missouri 64106
Attn: TMS-DACA Team, Designated Office

TERMINATION OF DEPOSIT ACCOUNT CONTROL AGREEMENT

Please refer to the Deposit Account Control Agreement (*Secured Party Notification*) among UMB Bank, N.A., Legacy Cares, Inc., Elite Sports Group, LLC, and us with an Effective Date of April ___, 2023 (the "***Agreement***"). Capitalized terms used but not defined in this letter have the meanings given them in the Agreement.

This letter is the Termination Notice as described in and contemplated by the Agreement. Accordingly, and subject to those undertakings that survive termination of the Agreement, the Agreement will terminate at the close of the Bank's business on [the later of (1) [specify a future Banking Day] and (2)] the Banking Day on which this Termination Notice is deemed delivered to the Bank's Designated Office as provided in Section 8(b) of the Agreement; *provided that*, such termination will not be effective until the Bank has had a reasonable time to act on this Termination Notice.

Very truly yours,

UMB BANK, N.A., as the Secured Party

By: _____
Name: [name]
Title: [title]

cc: [insert "with a copy to" addressee of the Bank]

Legacy Cares, Inc.
6321 South Ellsworth Road
Mesa, AZ 85212
Attn.: Douglas Moss, Designated Officer
PDF: douglasm@legacycaresinc.com

Elite Sports Group, LLC
6321 South Ellsworth Road, Bldg 2
Mesa, Arizona 85212
Attn.: [_____], Designated Officer
PDF: [email]