

**OROVILLE HOSPITAL  
OBLIGATION NO. 4**

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**Dated: May 3, 2023**

KNOW ALL BY THESE PRESENTS that OROVILLE HOSPITAL (“the Corporation”), a nonprofit public benefit corporation organized and existing under the laws of the State of California, as Obligated Group Representative under the Master Indenture (as defined below), for value received, hereby acknowledges on behalf of itself and each Member of the Obligated Group (as such terms are defined in the Master Indenture) obligated to, and promises to pay to THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee (the “Bond Trustee”) under the bond indenture dated as of May 1, 2023 (the “Bond Indenture”), between the Bond Trustee and the City of Oroville (the “Issuer”), relating to the City of Oroville Revenue Bonds (Oroville Hospital), Series 2023 (the “Bonds”), and any successor trustee under the Bond Indenture, or registered assigns, the principal sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), and to pay interest on the unpaid balance of said sum from the date hereof on the dates and in the manner hereinafter described.

This Obligation No. 4 is a single Obligation limited to \_\_\_\_\_ dollars (\$ \_\_\_\_\_) in principal amount (except as provided in the Master Indenture), designated as “Oroville Hospital Obligation No. 4” (“Obligation No. 4” and, together with all other obligations issued under the Master Indenture, “Obligations”), issued under and pursuant to the Related Supplement for Obligation No. 4, dated as of May 1, 2023 (the “Related Supplement”), entered into pursuant to the Master Indenture of Trust, dated as of February 1, 2019 (as from time to time amended and modified pursuant to its terms, the “Master Indenture”), between the Corporation, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California as Member of the Obligated Group, and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Master Trustee”). Capitalized terms used herein shall have the meanings assigned to such terms in the Master Indenture.

Principal hereof and interest hereon and redemption premium, if any, are payable, in any coin or currency of the United States of America that on the payment date is legal tender for the payment of public and private debts, on the dates and in the amounts required to be paid by the Corporation pursuant to the loan agreement, dated as of May 1, 2023 (the “Loan Agreement”), by and between the Issuer and the Corporation, and relating to the Bonds. Payments of the principal of and premium, if any, and interest on Obligation No. 4 shall be made by the Members (i) depositing or causing to be deposited the same with or to the account of the Bond Trustee at or prior to the opening of business on the day such payments shall become due or payable, and (ii) giving a notice to the Master Trustee and the Bond Trustee of each payment of principal, interest or premium on Obligation No. 4, that specifies the amount paid, identifies such payment as a payment on Obligation No. 4, and identifies the Obligated Group Members on whose behalf such payment is made.

This Obligation No. 4 is secured by the liens granted pursuant to the Master Indenture and the Deed of Trust (as defined in the Master Indenture).

The Members shall receive credit for payment on Obligation No. 4, in addition to any credits resulting from payment or redemption from other sources, as follows: (i) on installments of interest of Obligation No. 4 in an amount equal to moneys deposited in the Interest Account

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created under the Bond Indenture to the extent such amounts have not previously been credited against payments on Obligation No. 4; (ii) on installments of principal of Obligation No. 4 in an amount equal to moneys deposited in the Principal Account created under the Bond Indenture, to the extent such amounts have not previously been credited against payments on Obligation No. 4; (iii) on installments of principal and interest, respectively, on Obligation No. 4 in an amount equal to the principal amount of Bonds for the payment at maturity or redemption of which sufficient amounts (as determined by Section 10.03 of the Bond Indenture) in cash or United States Government Obligations (as defined in the Bond Indenture) are on deposit as provided in Section 10.03 of the Bond Indenture to the extent such amounts have not previously been credited against such payments on Obligation No. 4 and the interest on such Bonds from and after the date fixed for payment at maturity or redemption; and (iv) on installments of principal and interest, respectively, on Obligation No. 4 in an amount equal to the principal amount of Bonds acquired by any Member and surrendered to the Bond Trustee for cancellation or purchased by the Bond Trustee and cancelled and the interest on such Bonds from and after the date interest thereon has been paid prior to cancellation; provided, however, that cancellation of a Bond maturing or required to be redeemed on one date may not be credited against a principal installment due on Obligation No. 4 which would be used, but for the cancellation of such Bond, to retire a Bond having a different maturity or mandatory redemption date.

In addition to the obligation of the Members to pay the principal of and interest hereon, the Corporation, as Obligated Group Representative, hereby acknowledges the Members obligated to, and promises to pay, all amounts required to be paid pursuant to Section 4.2 of the Loan Agreement at such times and in such amounts as are required to be paid by the Corporation pursuant to Section 4.2 of the Loan Agreement. The Members shall receive credit for payment pursuant to this paragraph in an amount equal to moneys paid to the Issuer, the Bond Trustee or such other party as may be specified in Section 4.2 of the Loan Agreement, as the case may be, by the Corporation pursuant to Section 4.2 of the Loan Agreement.

Upon the deposit with the Bond Trustee by the Members of a sum, in cash or United States Government Obligations, or both, sufficient, together with any other cash and United States Government Obligations held by the Bond Trustee and available for such purpose, to cause all Outstanding Bonds to be deemed to have been paid within the meaning of Article X of the Bond Indenture and to pay all other amounts referred to in Article X of the Bond Indenture, accrued and to be accrued to the date of discharge of the Bond Indenture, Obligation No. 4 shall be deemed to have been paid and to be no longer Outstanding under the Master Indenture.

Copies of the Master Indenture and the Related Supplement are on file at the Corporate Trust Office of the Master Trustee, in Los Angeles, California, and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the rights of the holders of Obligations issued under the Master Indenture, the terms and conditions upon which, and the purposes for which Obligations are to be issued and the rights, duties and obligations of the Members and the Master Trustee under the Master Indenture, to all of which the Holder hereof, by acceptance of this Obligation No. 4, assents.

The Master Indenture permits the issuance of additional Obligations under the Master Indenture to be secured by the provisions of the Master Indenture, all of which, regardless of the times of issue or maturity, are to be of equal rank without preference, priority or distinction of any Obligations issued under the Master Indenture over any other such Obligations except as expressly provided or permitted in the Master Indenture.

To the extent permitted by and as provided in the Master Indenture, modifications of or changes to the Master Indenture, of any indenture supplemental thereto, and of the rights and

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obligations of the Members and of the Holders of Obligations in any particular may be made by the execution and delivery of an indenture or indentures supplemental to the Master Indenture or any supplemental indenture. Certain modifications or changes that would affect the rights of the Holders of this Obligation No. 4 may be made only with the consent of the Holders of not less than a majority in aggregate Principal Amount of Obligations then Outstanding under the Master Indenture. No modification or change shall be made that will (i) extend the stated maturity of or time for paying interest on any Obligation or reduce the Principal Amount of or the redemption premium or rate of interest or the method of calculating interest payable on any Obligation without the consent of the Holder of such Obligation; (ii) modify, alter, amend, add to or rescind any of the terms or provisions contained in Article IV of the Master Indenture in any manner which would affect the interests of Holders of any Obligations after an Event of Default as to payment to compel the Master Trustee to declare the principal of all Obligations to be due and payable as set forth in Article IV, and to enforce all other remedies available under the Master Indenture without the consent of the Holders of all Obligations then Outstanding; or (iii) reduce the aggregate Principal Amount of Obligations then Outstanding the consent of the Holders of which is required to authorize modifications or changes to the Master Indenture without the consent of the Holders of all Obligations then Outstanding. Any such consent by the holder of this Obligation No. 4 shall be conclusive and binding upon such Holder and all future Holders and owners hereof irrespective of whether or not any notation of such consent is made upon this Obligation No. 4.

In the manner and with the effect provided in the Related Supplement, Obligation No. 4 will be subject to redemption and redemption prior to maturity at the times and in the amounts specified in the Related Supplement. Any redemption, either in whole or in part, shall be made in the manner and upon the terms and conditions provided in the Related Supplement.

If this Obligation No. 4, or a portion hereof, shall have been duly called for redemption and payment of the redemption price, together with interest accrued thereon to the date fixed for redemption, shall have been made or provided for, as more fully set forth in the Related Supplement, interest on this Obligation No. 4, or upon the portion thereof called for redemption, shall cease to accrue from the date fixed for redemption, and from and after such date, this Obligation No. 4, or the portion hereof called for redemption, shall be deemed not to be Outstanding and shall no longer be entitled to the benefits of the Master Indenture, and the Holder hereof shall have no rights in respect of such portion of this Obligation No. 4 other than payment of the redemption price, together with accrued interest to the date fixed for redemption.

Upon the occurrence of certain Events of Default, the principal of all Obligations (other than Obligations with respect to which the holders of such Obligations have been given the right to consent to the acceleration of such Obligations pursuant to the Master Indenture) then Outstanding may be declared, and thereupon shall become, due and payable as provided in the Master Indenture.

The Holder of this Obligation No. 4 shall have no right to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Master Indenture.

Obligation No. 4 is issuable only as a registered Obligation without coupons.

Unless the principal of all Obligations (other than Obligations with respect to which the holders of such Obligations have been given the right to consent to the acceleration of such Obligations pursuant to the Master Indenture) then Outstanding has been declared immediately due and payable upon and during the continuance of an Event of Default, which declaration has not been annulled as provided in the Master Indenture, no transfer of this Obligation No. 4 shall be permitted except for transfers to a successor trustee under the Bond Indenture. This Obligation No. 4 shall be registered on the register to be maintained by the Master Trustee as registrar for that purpose at the Corporate Trust Office of the Master Trustee and this Obligation No. 4 shall be transferable only upon presentation of this Obligation No. 4 at said office by the Holder or by his duly authorized attorney and subject to the limitations, if any, set forth in the Related Supplement. Such transfer shall be without charge to the Holder hereof, but any taxes or other governmental charges required to be paid with respect to the same shall be paid by the Holder requesting such transfer as a condition precedent to the exercise of such privilege. Upon any such transfer, the Obligated Group Representative shall execute and the Master Trustee shall authenticate and deliver in exchange for this Obligation No. 4 a new registered Obligation without coupons, registered in the name of the transferee.

Prior to due presentment of this Obligation No. 4 for registration of transfer, the Members, the Master Trustee, any paying agent and any registrar with respect to this Obligation No. 4 may deem and treat the Person in whose name this Obligation No. 4 is registered as the absolute owner hereof for all purposes; and neither the Members, any paying agent, the Master Trustee nor any Obligation registrar shall be affected by any notice to the contrary. All payments made to the registered owner hereof shall be valid, and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability for moneys payable on this Obligation No. 4.

No covenant or agreement contained in this Obligation No. 4 or the Master Indenture shall be deemed to be a covenant or agreement of any officer, agent or employee of the any Member or of the Master Trustee in its individual capacity, and no agent, employee, officer or member of the Governing Body of any Member shall be liable personally on this Obligation No. 4 or be subject to any personal liability or accountability by reason of the issuance of this Obligation No. 4.

This Obligation No. 4 shall not be entitled to any benefit under the Master Indenture, or be valid or become obligatory for any purpose, until this Obligation No. 4 shall have been manually authenticated by the execution by an authorized officer of the Master Trustee, or its successor as Master Trustee, of the Certificate of Authentication inscribed hereon.

This Obligation No. 4 shall be governed by and construed in accordance with the laws of the State of California.

IN WITNESS WHEREOF, Oroville Hospital, as Obligated Group Representative, has caused this Obligation No. 4 to be executed in its name and on its behalf by the signature of its Authorized Representative as of the date first above written.

OROVILLE HOSPITAL, as Obligated  
Group Representative

By \_\_\_\_\_  
Robert J. Wentz,  
*President/Chief Executive Officer*

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MASTER TRUSTEE'S CERTIFICATE OF AUTHENTICATION

The undersigned Master Trustee hereby certifies that this Obligation No. 4 is one of the Obligations described in the within-mentioned Master Indenture.

Dated:

THE BANK OF NEW YORK MELLON  
TRUST COMPANY, N.A., as Master  
Trustee

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