

**NOTICE OF EXTENSION OF CONSENT EXPIRATION DATE AND SUPPLEMENT TO
CONSENT SOLICITATION STATEMENT**

CONSENT SOLICITATION STATEMENT DATED FEBRUARY 14, 2025

**Grand View Hospital, a Pennsylvania nonprofit corporation
("Grand View")**

**Bucks County Industrial Development Authority
Hospital Revenue Bonds (Grand View Hospital Project), Series 2021**

**CUSIPs: 11861MAT3, 11861MAU0, 11861MAV8, 11861MAW6, 11861MAX4, 11861MAY2,
11861MAZ9, 11861MBA3, 11861MBB1, 11861MBC9, 11861MBD7, 11861MBE5, 11861MBF2,
11861MBG0, 11861MBH8, 11861MBJ4, 11861MBK1, 11861MBL9, 11861MBM7, 11861MBN5**

regarding

**PROPOSED AMENDMENT TO BOND INDENTURE TO
RELEASE DEBT SERVICE RESERVE FUND**

Record Date: February 13, 2025

Extended

Expiration Date: The date which is the earlier of (a) 5:00 p.m. EDT on March 6, 2025 (the "**Consent Deadline Date**") or (b) the date upon which the Information and Tabulation Agent has accepted the requisite number of properly executed Consents as provided herein in order to effectuate the Proposed Amendment to Bond Indenture to Release Debt Service Fund (as defined herein).

By way of its Consent Solicitation Statement dated February 14, 2025, (the "**Consent Solicitation Statement**"), Grand View Hospital is soliciting the beneficial owners (each, a "**Beneficial Owner**" and, collectively, the "**Beneficial Owners**") of the outstanding Bucks County Industrial Development Authority Hospital Revenue Bonds (Grand View Hospital Project), Series 2021 (the "**Bonds**") to consent (the "**Consent Solicitation**") to the amendment of the Bond Indenture as described under the caption "**Proposed Reserve Fund Amendment**" in the Consent Solicitation Statement (as further described herein, individually, a "**Consent**" and collectively, the "**Consents**").

Grand View Hospital has elected to extend the Consent Solicitation and to supplement the Consent Solicitation Statement. Beneficial Owners will now have until **5:00 p.m. EST on March 6, 2025** (the "**Extended Expiration Date**") to participate in the Consent Solicitation. Bondholders wishing to provide their consent should instruct their respective DTC Participants with custody of their Bonds to execute a Master Consent on their behalf and deliver the executed Master Consent to the Information and Tabulation Agent no later than the Extended Consent Expiration Date.

Beneficial Owners, who have already participated in the Consent Solicitation, need not take any additional action; their vote remains in good standing. Should any Beneficial Owners wish to revoke their current vote, Grand View Hospital will accept changes to any Master Consent until the Extended Expiration Date.

The Consent Solicitation Statement is hereby supplemented as follows:

1. Under the caption “**Affiliation Agreement with St. Luke’s Health Network, Inc. and Proposed Release of Debt Service Reserve Fund**”, the following new subheading shall be added to the end thereof:

“**SLUHN Contribution Agreement.** In consideration of the release of the Debt Service Reserve Fund, SLUHN will agree to enter into a Contribution Agreement with the Bond Trustee, in substantially the form attached hereto as **Exhibit D**. Under the Contribution Agreement, SLUHN will agree that, if a Repayment Event occurs, then SLUHN, within ten (10) business days of such Repayment Event, shall either:

(a) transfer to the Bond Trustee, in immediately available funds, \$17,287,375, or, if less, the Debt Service Reserve Fund Requirement as then calculated under the terms of the Bond Indenture; or

(b) cause to be provided to the Bond Trustee a Debt Service Reserve Fund Credit Facility in an amount equal to \$17,287,375, or, if less, the Debt Service Reserve Fund Requirement as then calculated under the terms of the Bond Indenture.

Under the Contribution Agreement, “**Repayment Event**” shall mean: (i) the institution by Grand View of a voluntary case seeking liquidation or reorganization under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), or similar state or Federal law, (ii) the consent by Grand View to the institution of an involuntary case against it under the Bankruptcy Code or similar state or Federal law, (iii) the application by Grand View for, or the consent or acquiescence of Grand View to, the appointment of a receiver, liquidator, sequestrator, trustee or other officer with similar powers, (iv) the making by Grand View of an assignment of its assets for the benefit of creditors, (v) the admission by Grand View in writing of its inability to pay its debts generally as they become due, (vi) the failure by Grand View to timely make any principal or interest payment on the Bonds or (vii) the commencement of a foreclosure action against Grand View.

Notwithstanding anything in the Contribution Agreement to the contrary, upon the issuance of a master note (the “**SLUHN Master Note**”) under and pursuant to the SLUHN Master Trust Indenture that constitutes a Replacement Note (as defined in the Grand View Master Trust Indenture), and the substitution of such SLUHN Master Note for Grand View Health Obligated Group Obligation No. 1 as security for the Bonds, in accordance with Section 3.14 of the Grand View Master Trust Indenture, then the obligations of SLUHN under the Contribution Agreement shall terminate. In the event that SLUHN has transferred amounts to the Bond Trustee or caused a Debt Service Reserve Fund Credit Facility to be provided to the Bond Trustee in satisfaction of the requirements of the Contribution Agreement, the Bond Trustee shall return to SLUHN all such amounts provided by SLUHN and release any Debt Service Reserve Fund Credit Facility upon the delivery to the Bond Trustee of written notice that the requirements of Section 3.14 of the Grand View Master Trust Indenture have been satisfied and that Grand View Health Obligated Group Obligation No. 1 has been replaced with an SLUHN Master Note issued under and pursuant to the SLUHN Master Trust Indenture.

All obligations of SLUHN under the Contribution Agreement shall terminate upon the earlier of (i) the payment of the principal or the redemption price of all of the Bonds, (ii) the deposit with the Bond Trustee of the amount required under the Bond Indenture sufficient such that all of the Bonds shall be deemed to have been paid, or (iii) the replacement of Grand View Health Obligated Group Obligation No. 1 with an SLUHN Master Note that constitutes a

Replacement Note under the Grand View Master Trust Indenture in accordance with the requirements of Section 3.14 of the Grand View Master Trust Indenture.”

2. Under the caption “**Proposed Reserve Fund Amendment**”, the following new paragraph shall be added after the first paragraph appearing under said caption:

“The Reserve Fund Amendment also contains provisions reinstating the Debt Service Reserve Fund Requirement in the event of the occurrence of a Repayment Event, unless the Bonds have been fully paid, redeemed or deemed paid, or a Replacement Note has been issued by the SLUHN Obligated Group that satisfies the requirements of Section 3.14 of the Grand View Master Trust Indenture.”

3. Under the caption “**Proposed Reserve Fund Amendment**”, the penultimate paragraph shall be deleted in its entirety and replaced with the following paragraph:

“Except for its obligation under the Contribution Agreement with respect to the Debt Service Reserve Fund if a Repayment Event occurs, SLUHN has no obligation to make any payments to the Bond Trustee or any payments with respect to the debt service on the Bonds. Neither the execution of the Affiliation Agreement nor the consummation of the Affiliation, if it occurs, has obligated or will obligate SLUHN to make any payments with respect to the debt service on the Bonds.”

4. The version of the Reserve Fund Amendment that appears as **Exhibit B** to the Consent Solicitation Statement is hereby replaced in its entirety by the **Exhibit B – Proposed Reserve Fund Amendment** attached to this Supplement.

5. A new **Exhibit D – Proposed Contribution Agreement**, in the form attached to this Supplement, shall be added to the Consent Solicitation Statement.

Questions regarding the processing of your consent may be directed to Robert Stevens at 212-227-9699 or via e-mail at rstevens@globic.com.

Dated: March 3, 2025

Exhibit B

Proposed Reserve Fund Amendment

FIRST SUPPLEMENTAL TRUST INDENTURE

BY AND BETWEEN

BUCKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

AND

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

as Bond Trustee

relating to:

\$285,000,000

**Bucks County Industrial Development Authority
Hospital Revenue Bonds (Grand View Hospital Project), Series 2021**

Dated as of _____, 2025

This **FIRST SUPPLEMENTAL TRUST INDENTURE** (the “**First Supplemental Indenture**”), made and entered into as of _____, 2025 and effective as of [Date of Affiliation], 2025 (the “**Effective Date**”), supplements the Trust Indenture, dated as of March 1, 2021 (the “**Original Indenture**” together with this First Supplemental Indenture, the “**Indenture**”), by and between the **BUCKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** (the “**Issuer**”), a body corporate and politic duly organized and existing under the laws of the Commonwealth of Pennsylvania and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, a national banking organization duly organized and existing under and by virtue of the laws of the United States of America and being qualified to accept and administer the trusts hereby created and having a corporate trust office in Pittsburgh, Pennsylvania (the “**Bond Trustee**”).

WITNESSETH

WHEREAS, at the request of Grand View Hospital (the “**Hospital**”), the Issuer has previously issued its Hospital Revenue Bonds (Grand View Hospital Project), Series 2021 (the “**Bonds**”) in the aggregate principal amount of \$285,000,000 pursuant to the Original Indenture and has loaned the proceeds thereof to the Hospital pursuant to a Loan Agreement dated as of March 1, 2021;

WHEREAS, the Issuer desires to modify and amend the Original Indenture as herein provided pursuant to and in accordance with Section 10.2 (a) of the Original Indenture, and in connection with such amendment, has procured the consent of the Owners of at least a majority in aggregate principal amount of all Outstanding Bonds and have otherwise complied with the requirements of such Section 10.2 (a) and Section 11.2 of the Original Indenture;

WHEREAS, all acts and things necessary to constitute this First Supplemental Indenture a valid indenture and agreement according to its terms have been done and performed; and

NOW, THEREFORE, the Issuer agrees and covenants with the Bond Trustee and with the respective holders from time to time of the Bonds, or any part thereof, as follows:

Section 1. Definitions. All terms used herein which are defined in the Original Indenture shall have the meanings assigned to them in the Original Indenture.

Section 2. Amendment of Original Indenture. Pursuant to the provisions of Section 10.2(a) of the Original Indenture and with the consent of the Owners of at least a majority in aggregate principal amount of the Bonds, the Original Indenture is amended as provided in this Section.

(a) Section 1.1 of the Original Indenture is amended by revising the definition of “Debt Service Reserve Fund Requirement.” The revised definition is as follows”

“**Debt Service Reserve Fund Requirement**” means (i) on the Effective Date of the First Supplemental Indenture, \$0.00; (ii) upon the occurrence of one of the events in Section 5.9 (b), the least of the following (A) 10% of the par amount of the Bonds (if the net original issue discount on the Bonds is less than 2% of the stated redemption price of the Bonds at maturity), or 10% of the issue price of the

Bonds if the net original issue discount of the Bonds or net original issue premium exceeds 2% of the stated redemption price at maturity, (B) 125% of the average annual debt service on the Bonds or (C) the Maximum Annual Debt Service coming due on the Bonds in the then current or any future Fiscal Year, unless Section 5.9 (c) is applicable; and (iii) upon the occurrence of an event described in Section 5.9 (c) hereof, \$0.00.

(b) Section 5.9 (relating to Debt Service Reserve Fund) of the Original Indenture is amended by deleting Section 5.9. All requirements in the Original Indenture that a Debt Service Reserve Fund be currently funded, maintained and replenished are hereby removed and all monies deposited therein or investments made with such monies in the Debt Service Reserve Fund pursuant to any provisions of the Original Indenture shall be released to the Hospital to be used by the Hospital in a manner which is consistent with the purposes of the original TEFRA approval for the Bonds and which preserves the tax exemption of the interest on the Bonds from inclusion in the gross income of the holders for federal income taxation.

Additionally, a new Section 5.9 is added to read as follows:

“SECTION 5.9 DEBT SERVICE RESERVE FUND.

(a) A special trust fund shall be established with the Bond Trustee and designated as the “Debt Service Reserve Fund” into which the Bond Trustee shall deposit proceeds from the sale of the Bonds, equity funds of the Corporation or a Debt Service Reserve Fund Credit Facility in an amount equal to the Debt Service Reserve Fund Requirement.

(i) If on any Interest Payment Date or Principal Payment Date there shall exist a deficiency in the Interest Account or the Principal Account, the Bond Trustee shall transfer from the Debt Service Reserve Fund to the Interest Account or the Principal Account an amount equal to such deficiency.

(ii) The Debt Service Reserve Fund shall be valued annually as of each July 1 by the Bond Trustee, using the market value. If at the time of valuation of the Debt Service Reserve Fund, the sum of moneys and the value of the investments on deposit in the Debt Service Reserve Fund exceeds the Debt Service Reserve Fund Requirement, the Bond Trustee shall transfer such excesses to the Debt Service Fund.

(iii) If at the time of the valuation of the Debt Service Reserve Fund, the sum of moneys and the value of the investments on deposit in the Debt Service Reserve Fund is less than the Debt Service Reserve Fund Requirement, the Bond Trustee shall notify the Obligated Group

Representative and the Corporation shall deposit directly into the Debt Service Reserve Fund, (i) in twelve (12) equal consecutive monthly installments beginning with the first day of the next succeeding month after such notification in the amounts necessary to eliminate such deficiency by the end of such twelve (12) month period, if such deficiency results from a decrease in the value of the Investment Securities held in the Debt Service Reserve Fund and (ii) in twelve (12) equal consecutive monthly installments beginning with the first day of the next succeeding month after notification in the amount necessary to eliminate such deficiency by the end of such twelve (12) month period, in the event such deficiency results from a withdrawal from the Debt Service Reserve Fund due to a deficiency in funds to make a debt service or redemption payment.

(b) If the Corporation: (i) files a voluntary petition seeking liquidation or reorganization under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) or similar state or Federal law, (ii) the Corporation consents to the institution of an involuntary case against it under the Bankruptcy Code or similar state or Federal law, (iii) the Corporation applies for, or consents or acquiesces to, the appointment of a receiver, liquidator, sequestrator, trustee or other officer with similar powers, (iv) assigns its assets for the benefit of creditors, (v) admits in writing of its inability to pay its debts generally as they become due, (vi) fails to make timely any principal or interest payments on the Bonds, or (vii) has a foreclosure action commenced against it, then St. Luke’s Health Network, Inc. (“SLUHN”) within ten (10) business days of the date of the occurrence of one of the above events shall be responsible to provide the Bond Trustee with equity funds or a Debt Service Reserve Fund Credit Facility in an amount which when added to the amount currently deposited therein equals the Debt Service Reserve Fund Requirement, all as provided in the Contribution Agreement dated as of [_____] 1, 2025] by and between SLUHN and the Bond Trustee.

(c) Notwithstanding anything herein to the contrary, the Debt Service Reserve Fund Requirement shall be \$ 0.00 if any of the following occur: (i) the payment of the principal or the redemption price of all of the Bonds, (ii) the deposit with the Bond Trustee of the amount required under the Indenture sufficient such that all of the Bonds shall be deemed to have been paid, or (iii) SLUHN issues a Replacement Note to the Corporation.”

(c) Section 5.10 of the Original Indenture is amended by revising subsection (e) and the fourth paragraph. Section 5.10 (e) and the fourth paragraph therein as so revised reads as follows:

“SECTION 5.10 INVESTMENT OF MONEYS.

Any moneys held in any of the Funds or Accounts established hereunder shall be invested by the Bond Trustee, as directed by the Corporation, in a written order signed by an Authorized Officer thereof, or by the Issuer, by only as follows:

(a) * * *

(b) * * *

(c) * * *

(d) * * *

(e) Moneys in the Debt Service Reserve Fund, if any, only in Qualified Investments maturing not later than the final maturity date of the Bonds.

* * *

* * *

Unless otherwise directed in writing by the Corporation, interest earned, profits realized and losses suffered by reason of any investment shall be credited or charged, as the case may be, to the Fund or Account for which such investment shall have been made.”

Section 3. Ratification of Original Indenture. As amended and supplemented hereby, the Original Indenture is in all respects ratified and confirmed and the Original Indenture as so amended and supplemented hereby shall be read, taken and construed as one and the same instrument. This First Supplemental Indenture hereby incorporates by reference the terms and provisions of the Original Indenture.

Section 4. Severability of Invalid Provisions. If any one or more of the provisions contained in this First Supplemental Indenture shall for any reason be held to be invalid, illegal or unenforceable in any respect, then such provision or provisions shall be deemed severable from the remaining provisions contained in this First Supplemental Indenture and such invalidity, illegality or unenforceability shall not affect any other provision of this First Supplemental Indenture, and this First Supplemental Indenture shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 5. Counterparts. This First Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have each caused this First Supplemental Indenture to be executed by its duly authorized officer.

**BUCKS COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

By: _____
Name:
Title:

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

By: _____
Name:
Title:

[Signature page – First Supplemental Indenture]

Exhibit D

Proposed Contribution Agreement

CONTRIBUTION AGREEMENT

[Dated as of July 1, 2025]

between

ST. LUKE'S HEALTH NETWORK, INC.

and

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

as Trustee

CONTRIBUTION AGREEMENT

THIS CONTRIBUTION AGREEMENT (this “**Contribution Agreement**”) is made as of [July 1, 2025], by and between ST. LUKE’S HEALTH NETWORK, INC., a nonprofit corporation organized and existing under the laws of the Commonwealth of Pennsylvania (“**SLUHN**”) and THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., in its capacity as trustee under the Trust Indenture (as defined herein) (together with its successors and assigns, the “**Trustee**”).

BACKGROUND

(1) At the request of Grand View Hospital (the “**Corporation**”), the Bucks County Industrial Development Authority (the “**Issuer**”) has issued its Hospital Revenue Bonds (Grand View Hospital Project), Series 2021 (the “**Bonds**”) in the aggregate principal amount of \$285,000,000 pursuant to a Trust Indenture dated as of March 1, 2021, between the Issuer and the Trustee (the “**Original Indenture**”).

(2) On the date hereof, the Issuer and the Trustee are entering into a First Supplemental Trust Indenture (the “**First Supplemental Indenture**” and, along with the Original Indenture, the “**Trust Indenture**”), pursuant to which all amounts held in the Debt Service Reserve Fund established thereunder (the “**Debt Service Reserve Fund**”) will be released to the Corporation.

(3) In consideration of the entry by the Trustee into the First Supplemental Indenture and the release of the amounts held in the Debt Service Reserve Fund to the Corporation, SLUHN has agreed to enter into this Contribution Agreement.

STATEMENT OF AGREEMENT

Now, therefore, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

ARTICLE I - CONTRIBUTION

Section 1.01. If a Repayment Event occurs, then SLUHN, within ten (10) business days of the date of such Repayment Event, shall either:

(a) transfer to the Trustee, in immediately available funds, \$17,287,375, or, if less, the Debt Service Reserve Fund Requirement as then calculated under the terms of the Trust Indenture; or

(b) cause to be provided to the Trustee a Debt Service Reserve Fund Credit Facility in an amount equal to \$17,287,375, or, if less, the Debt Service Reserve Fund Requirement as then calculated under the terms of the Trust Indenture.

“**Repayment Event**” shall mean: (i) the institution by the Corporation of a voluntary case seeking liquidation or reorganization under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), or similar state or Federal law, (ii) the consent by the Corporation to the

institution of an involuntary case against it under the Bankruptcy Code or similar state or Federal law, (iii) the application by the Corporation for, or the consent or acquiescence of the Corporation to, the appointment of a receiver, liquidator, sequestrator, trustee or other officer with similar powers, (iv) the making by the Corporation of an assignment of its assets for the benefit of creditors, (v) the admission by the Corporation in writing of its inability to pay its debts generally as they become due, (vi) the failure by the Corporation to timely make any principal or interest payment on the Bonds or (vii) the commencement of a foreclosure action against the Corporation.

Section 1.02. Notwithstanding anything herein to the contrary, upon the issuance of a master note (the “**SLUHN Master Note**”) under and pursuant to the Amended and Restated Master Trust Indenture dated as of July 1, 2016, by and among Saint Luke’s Hospital of Bethlehem, Pennsylvania, St. Luke’s Hospital – Anderson Campus, St. Luke’s Hospital – Monroe Campus, St. Luke’s Warren Hospital, Inc. and The Bank of New York Mellon Trust Company, N.A., as master trustee (as amended and supplemented, the “**SLUHN Master Trust Indenture**”), that constitutes a Replacement Note (as defined in the hereinafter defined Grand View Master Trust Indenture), and the substitution of such SLUHN Master Note for Grand View Health Obligated Group Obligation No. 1 issued pursuant to the Master Trust Indenture dated as of March 1, 2021, by and among the Corporation, The Grand View Health Foundation and The Bank of New York Mellon Trust Company, N.A., as master trustee (the “**Grand View Master Trustee**”) (as amended and supplemented, the “**Grand View Master Trust Indenture**”), as security for the Bonds, in accordance with Section 3.14 of the Grand View Master Trust Indenture, then the obligations of SLUHN under Section 1.01 hereof shall terminate. In the event that SLUHN has transferred amounts to the Trustee or caused a Debt Service Reserve Fund Credit Facility to be provided to the Trustee in satisfaction of the requirements of Section 1.01 hereof, the Trustee shall return to SLUHN all such amounts provided by SLUHN and release any Debt Service Reserve Fund Credit Facility upon the delivery to the Trustee of written notice that the requirements of Section 3.14 of the Grand View Master Trust Indenture have been satisfied and that Grand View Health Obligated Group Obligation No. 1 has been replaced with an SLUHN Master Note issued under and pursuant to the SLUHN Master Trust Indenture.

Section 1.03. All obligations of SLUHN hereunder shall terminate upon the earlier of (i) the payment of the principal or the redemption price of all of the Bonds, (ii) the deposit with the Trustee of the amount required under the Trust Indenture sufficient such that all of the Bonds shall be deemed to have been paid, or (iii) the replacement of Grand View Health Obligated Group Obligation No. 1 with an SLUHN Master Note that constitutes a Replacement Note under the Grand View Master Trust Indenture in accordance with the requirements of Section 3.14 of the Grand View Master Trust Indenture.

ARTICLE II - MISCELLANEOUS

Section 2.01. Nothing expressed or implied herein is intended or shall be construed to confer upon any person (other than the parties hereto and their respective successors and permitted assigns) any right, remedy or claim by reason of this Contribution Agreement or any term hereof, and all terms contained herein shall be for the sole and exclusive benefit of the parties hereto and their respective successors and permitted assigns.

Section 2.02. This Contribution Agreement shall be valid, binding and enforceable against a party only when executed on behalf of the party as evidenced by delivery to all other parties of (i) an original, manually executed signature page, or (ii) a facsimile, scan, photocopy or other reproduction of a manually executed signature page, in .pdf or similar format, or (iii) a signature page bearing an electronic or digital signature. Any reproduction of a manually executed signature page or signature page bearing an electronic or digital signature shall for all purposes have the same validity, legal effect and admissibility in evidence as an original, manually executed signature page and the parties hereto hereby waive any objection to the contrary.

Section 2.03. This Contribution Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, the parties hereto have caused this Contribution Agreement to be duly executed and delivered as of the date set forth above.

ST. LUKE'S HEALTH NETWORK, INC.

By:_____

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

By:_____