

**FIRST AMENDMENT TO
TRUST INDENTURE**

by and between

**CITY OF LEESBURG, FLORIDA,
as Issuer**

and

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

Dated and effective as of July __, 2014

Relating to
City of Leesburg, Florida
Hospital Revenue Refunding Bonds
(Central Florida Health Alliance Projects), Series 2011

FIRST AMENDMENT TO TRUST INDENTURE

This **FIRST AMENDMENT TO TRUST INDENTURE**, dated and effective as of July __, 2014 (the "First Amendment"), amending the Trust Indenture, dated as of October 1, 2011, (the "Bond Indenture"), by and between the **CITY OF LEESBURG, FLORIDA**, a municipal corporation organized and existing under the laws of the State of Florida, as Issuer (the "Issuer") and **THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.**, a national banking association organized and existing under the laws of the United States of America and having the authority to exercise corporate trust powers and having its designated corporate trust office in the City of Jacksonville, Florida, as Trustee (the "Trustee").

WITNESSETH:

WHEREAS, the Issuer and the Trustee have heretofore entered into the Bond Indenture, pursuant to which the Issuer issued its \$63,340,000 Hospital Revenue Refunding Bonds (Central Florida Health Alliance Projects), Series 2011 (the "2011 Refunding Bonds"); and

WHEREAS, the Issuer and the Trustee, at the request of the Obligated Group, as defined in the Bond Indenture, are amending certain provisions of the Bond Indenture to provide for amendments to the Variable Rate Bank Loan Interest Rate and the purchase dates during a Bank Loan Interest Rate Period applicable to the 2011 Refunding Bonds; and

WHEREAS, execution of this First Amendment requires the consent of JPMorgan Chase Bank, N.A. ("JPMorgan"), as the Original Purchaser and Owner of 100% of the outstanding principal amount of the 2011 Refunding Bonds.

NOW, THEREFORE, THIS FIRST AMENDMENT TO TRUST INDENTURE WITNESSETH:

ARTICLE I DEFINITIONS

SECTION 1.01. DEFINITIONS. Words and terms which are not otherwise defined herein shall have the same meanings ascribed to them when used in the Bond Indenture, unless the context or use indicates a different meaning or intent.

**ARTICLE II
AMENDMENTS TO BOND INDENTURE**

SECTION 2.01. AMENDMENTS TO SECTION 1.01 OF THE BOND INDENTURE.

The definition of "Initial Tender Date" in Section 1.01 of the Bond Indenture is hereby amended and restated as follows: "'Initial Tender Date' means October 1, 2021."

SECTION 2.02. AMENDMENTS TO SECTION 3.01(j)(i) OF THE BOND INDENTURE.

Effective as of July __, 2014, the first paragraph of Section 3.01(j)(i) of the Bond Indenture is hereby amended and restated in its entirety to read as follows:

(i) Variable Rate Bank Loan Interest Rate. Commencing on August 1, 2014, and during each Bank Loan Interest Rate Period applicable thereto, except as provided below, the 2011 Refunding Bonds shall bear interest at the Variable Rate Bank Loan Interest Rate in effect from time to time. The Variable Rate Bank Loan Interest Rate shall be a variable per annum interest, adjusted as of each Interest Rate Determination Date, equal to (67% of LIBOR), plus 87 basis points; provided, however, that:

SECTION 2.03. AMENDMENTS TO SECTION 4.05(h) OF THE BOND INDENTURE.

Section 4.05(h) of the Bond Indenture is hereby amended by replacing all references to "October 1, 2018" in Section 4.05(h) with "October 1, 2021."

**ARTICLE III
MISCELLANEOUS**

SECTION 3.01. AMENDMENT TO SERIES 2011 BOND. The Series 2011 Refunding Bonds shall be amended pursuant to the Allonge attached hereto as Exhibit A.

SECTION 3.02. PROVISIONS OF THE BOND INDENTURE NOT OTHERWISE MODIFIED. Except as expressly modified or amended hereby, the Bond Indenture shall remain in full force and effect. To the extent of any conflict between the terms of the Bond Indenture and this First Amendment, the terms hereof shall control.

SECTION 3.03. CONSENT OF OWNER. Pursuant to Section 9.02 of the Bond Indenture, the Owners of not less than a majority in aggregate principal amount of the Outstanding 2011 Refunding Bonds, shall have the right to consent to and approve the

execution by the Issuer and the Trustee of this First Amendment. JPMorgan, as the sole Owner of the 2011 Refunding Bonds, has given such consent, a copy of which is attached hereto as Exhibit B.

SECTION 3.04. COUNTERPARTS. This First Amendment may be simultaneously executed in several counterparty, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 3.05. HEADINGS. Any heading preceding the text of the several Articles hereof, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this First Amendment, nor shall they affect its meaning, construction or effect.

SECTION 3.06. LAWS. This First Amendment shall be construed and governed in accordance with the laws of the State.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, each of the Issuer and the Trustee has caused this First Amendment to be executed and delivered as a sealed instrument in its name and behalf by its authorized officer or authorized agent, all as of July __, 2014.

CITY OF LEESBURG, FLORIDA

(SEAL)

By: _____
Mayor

ATTEST:

By: _____
City Clerk

Approved as to form and correctness:

By: _____
City Attorney

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

By: _____
Name: M. Russell Smith, Jr.
Title: Vice President

APPROVAL OF OBLIGATED GROUP

The Obligated Group hereby approves and consents to this First Amendment to Trust Indenture.

July __, 2014

**LEESBURG REGIONAL MEDICAL CENTER,
INC., as Obligated Group Representative**

By: _____
President and Chief Executive Officer

EXHIBIT A

FORM OF ALLONGE TO 2011 BOND

ALLONGE
TO
CITY OF LEESBURG, FLORIDA
HOSPITAL REVENUE REFUNDING BOND,
(CENTRAL FLORIDA HEALTH ALLIANCE PROJECTS), SERIES 2011

This Allonge supplements and amends the City of Leesburg, Florida Hospital Revenue Refunding Bonds, (Central Florida Health Alliance Projects), Series 2011 (the "2011 Bonds") issued by the City of Leesburg, Florida (the "Issuer") under the Trust Indenture dated as of October 1, 2011, as amended by the First Amendment to Trust Indenture dated and effective as of July __, 2014 (the "Bond Indenture") each between the Issuer and The Bank of New York Mellon Trust Company, N.A., as Trustee (the "Trustee").

The following language replaces the first paragraph under the heading "Variable Rate Bank Loan Interest Rate":

Commencing on August 1, 2014, and during each Bank Loan Interest Rate Period applicable thereto, except as provided below, the 2011 Refunding Bonds shall bear interest at the Variable Rate Bank Loan Interest Rate in effect from time to time. The Variable Rate Bank Loan Interest Rate shall be a variable per annum interest, adjusted as of each Interest Rate Determination Date, equal to (67% of LIBOR), plus 87 basis points; provided, however, that:

The following paragraph replaces the subparagraph entitled "During Bank Loan Interest Rate Period" under the heading "PURCHASE OF 2011 BONDS BEARING INTEREST AT THE BANK LOAN INTEREST RATE":

During Bank Loan Interest Rate Period. During a Bank Loan Interest Rate Period, the 2011 Bonds shall be purchased as a whole from the Registered Owner thereof at the option of such Registered Owner on October 1, 2021 and on October 1 of each seventh year thereafter, or if any such date is not a Business Day, on the immediately succeeding Business Day, or at such times after October 1, 2021 as the Registered Owner of such 2011 Bonds and the Obligated Group shall agree upon and notify the Bond Trustee in writing, at a purchase price equal to the Tender Price, payable in immediately available funds, upon delivery to the Bond Trustee at its Principal Office for delivery of the 2011 Bonds and to the Obligated Group a written notice of its election to tender the 2011 Bonds at least one year prior to the Tender Date. Such notice may be rescinded by the Registered Owner by written notice to the Bond Trustee and the Obligated Group not less than 60 days prior to the Tender Date or such shorter period as consented to by the Bond Trustee and the

Obligated Group. For payment of the Tender Price on the Tender Date, such 2011 Bonds must be delivered at or prior to 12:00 noon on the Tender Date to the Bond Trustee at its Principal Office for delivery of the 2011 Bonds accompanied by an instrument of transfer, in form satisfactory to the Trustee executed in blank by the Registered Owner or its duly-authorized attorney, with such signatures guaranteed by a commercial bank, trust company, or member of the New York Stock Exchange.

Except as expressly modified or amended hereby, the 2011 Bond shall remain in full force and effect. To the extent of any conflict between the terms of the 2011 Bond and this Allonge, the terms hereof shall control.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the City of Leesburg, Florida, has delivered this Allonge to Series 2011 Bond and has caused the same to be executed in its name by the manual or facsimile signature of its Mayor and its seal to be impressed or imprinted hereon and attested by the manual or facsimile signature of its City Clerk, all as of the ____ day of July, 2014.

CITY OF LEESBURG, FLORIDA

(SEAL)

By: _____
Mayor

ATTESTED AND COUNTERSIGNED:

By: _____
City Clerk

APPROVED AS TO FORM AND CORRECTNESS

By: _____
City Attorney

CERTIFICATE OF AUTHENTICATION

The undersigned Trustee hereby certifies that this Allonge to Series 2011 Bond constitutes a part of the Series 2011 Bond described in the within-mentioned Bond Indenture.

Date of Authentication: July __, 2014

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

By: _____
Authorized Signatory

Acknowledged and agreed.

JPMORGAN CHASE BANK, N.A., as
registered owner of the Series 2011 Bond

By: _____
Authorized Signatory

The Obligated Group hereby approves and consents to this Allonge to 2011 Bond.

July __, 2014

**LEESBURG REGIONAL MEDICAL CENTER,
INC.**, as Obligated Group Representative

BY: _____
President and Chief Executive Officer

EXHIBIT B

CONSENT OF JPMORGAN CHASE BANK, N.A.

JPMorgan Chase Bank, N.A. ("JPMorgan") is the Owner of 100% of the outstanding principal amount of the City of Leesburg, Florida Hospital Revenue Refunding Bonds (Central Florida Health Alliance Projects), Series 2011. Pursuant to Section 9.02 of the Trust Indenture by and between the City of Leesburg, Florida, and The Bank of New York Mellon Trust Company, N.A. dated as of October 1, 2011, (the "Bond Indenture"), the consent of JPMorgan is required with respect to any amendment of the Bond Indenture.

JPMorgan hereby consents to the amendment of the Bond Indenture contained in the First Amendment to Trust Indenture to which this Consent is appended.

Dated: July __, 2014

JPMORGAN CHASE BANK, N.A.

By: _____
Name:
Title: