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TAX COMPLIANCE CERTIFICATE AND AGREEMENT

between

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY

and

MASONIC HOMES OF KENTUCKY, INC.

[\$Par]

Louisville/Jefferson County Metro Government, Kentucky  
Revenue Refunding Bonds, Series 2022A  
(Masonic Homes of Kentucky Obligated Group)

Dated as of [Effective Date]

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## TAX COMPLIANCE CERTIFICATE AND AGREEMENT

This TAX COMPLIANCE CERTIFICATE AND AGREEMENT dated [Effective Date] (this “Tax Agreement”) is entered into by and between (i) LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, a public body corporate and politic, duly created and existing as a political subdivision under the Constitution and laws of the Commonwealth of Kentucky (the “Issuer”), and (ii) MASONIC HOMES OF KENTUCKY, INC., a nonprofit corporation organized and existing under the laws of the Commonwealth of Kentucky (the “Borrower”). The undersigned duly authorized officer of the Issuer is charged with the responsibility of executing and delivering its \$[Par] Louisville/Jefferson County Metro Government, Kentucky Revenue Refunding Bonds, Series 2022A (Masonic Homes of Kentucky Obligated Group) (the “Series 2022A Bonds”) for the benefit of the Borrower. The Series 2022A Bonds were authorized pursuant to an ordinance of the Issuer (the “Bond Legislation”) adopted [September [\_\_\_], 2022]. The Series 2022A Bonds are being issued pursuant to the Amended and Restated Master Trust Indenture, dated as of September 1, 2017, as amended and supplemented (the “Master Indenture”), by and among the Borrower, Masonic Homes Independent Living II, Inc., Masonic Retirement Village of Taylor Mill, Inc., Masonic Homes of Kentucky Pediatric Daycare, Inc., and Masonic Homes Properties, LLC, and Wells Fargo Bank, N.A., as master trustee (the “Master Trustee”), including the Third Supplemental Trust Indenture dated as of [Effective Date] (the “Supplemental Master Indenture”), between the Borrower and the Trustee. The Series 2022A Bonds are also being issued pursuant to the Bond Financing Agreement, dated as of [Effective Date] (the “Bond Financing Agreement”) by and among the Issuer, the Borrower, and Old National Bank, as purchaser thereunder (the “Original Purchaser”). The Series 2022A Bonds were sold pursuant to the Bond Financing Agreement on [Effective Date] (the “Sale Date”).

One purpose of executing this Tax Agreement is to set forth various facts regarding the Series 2022A Bonds and to establish the expectations of the Issuer and the Borrower as to future events regarding the Series 2022A Bonds and the use of Series 2022A Bond proceeds. To the extent such facts do not relate directly to the Issuer, the Issuer is relying upon the certifications of the Borrower, which the Issuer believes are reasonable and prudent, and upon the advice of Bond Counsel. In delivering this Tax Agreement, the Issuer is independently making only those certifications, representations, and agreements which are specifically attributed to the Issuer and which relate to matters that are exclusively within its knowledge. The balance of the certifications, representations, and agreements contained in this Tax Agreement are those of the Borrower, and the Issuer is relying on the Borrower with respect to them. The Issuer is not aware of any facts or circumstances which would cause it to question the accuracy or reasonableness of the facts, circumstances, estimates, or expectations of the Borrower. The certifications and representations made herein, the expectations presented herein, and the Borrower’s compliance with the covenants contained herein are intended, and may be relied upon, as a certification of an officer of the Issuer given in good faith as described in Section 1.148-2(b)(2) of the Regulations.

Capitalized terms used but not defined herein shall have the meanings given to them in the Bond Financing Agreement.

Both the Issuer and the Borrower hereby covenant that neither the Issuer nor the Borrower will take any action, omit to take any action, or permit the taking or omission of any action within their control (including, without limitation, making or permitting any use of the proceeds of the

Series 2022A Bonds) if taking, permitting, or omitting to take such action would cause any of the Series 2022A Bonds to be an arbitrage bond or a private activity bond (other than a qualified 501(c)(3) bond) within the meaning of the Code or would otherwise cause the interest on the Series 2022A Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The Issuer and Borrower acknowledge that, in the event of an examination by the Internal Revenue Service of the exemption from federal income taxation for interest paid on the Series 2022A Bonds, under present rules, the Issuer is treated as the “taxpayer” in such examination and the Issuer agrees that it will respond, at the Borrower’s expense, in a commercially reasonable manner to any inquiries from the Internal Revenue Service in connection with such an examination.

The certifications, covenants, and agreements contained herein are made on behalf of the Issuer and the Borrower for the benefit of the owners from time to time of the Series 2022A Bonds. Accordingly, we the Issuer and the Borrower hereby certify, covenant, and agree to the following:

[End of Recitals]

## ARTICLE I

### DESCRIPTION OF THE PURPOSE OF THE SERIES 2022A BONDS

Section 1.1. Purpose of the Series 2022A Bonds. The Series 2022A Bonds are being issued to provide funds which will be used to (i) refund and retire a portion of certain commercial debt obligations of the Borrower that financed capital improvements to its campuses in St. Matthews, Kentucky (collectively, the “Prior Debt”), and (ii) pay certain expenses incurred in connection with the issuance of the Series 2022A Bonds, all as permitted by Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes (the “Act”). Specifically, the Prior Debt financed the following facilities: (i) 3701 Frankfort Avenue, Louisville, Kentucky 40207, known as the Masonic Homes Villages Active Lifestyle Community (the “Masonic Homes Villages”); (ii) 3800 Tom Larimore Lane, Masonic Home, Kentucky 40041, known as Sproutlings Day Care and Preschool (the “Masonic Sproutlings Facility”); and (iii) 3701 Frankfort Avenue, Louisville, Kentucky 40207, known as the Meadow Active Lifestyle Community, Grove Pointe Assisted Living, and the Masonic Homes Corporate Resources Center (collectively, the “Masonic Assisted Living Facilities”).

Attached hereto as Exhibit A is the schedule of sources and uses of funds with respect to the Series 2022A Bonds. The proceeds of the Series 2022A Bonds will be made available to the Borrower pursuant to the provisions of the Bond Financing Agreement, pursuant to which the Borrower will covenant to make payments at such times and in such amounts (including principal, interest and premium, if any) so as to provide for the payment of the principal of, premium, if any, and interest on the Series 2022A Bonds outstanding under the Bond Financing Agreement.

As additional security for the payment when due of the principal of, premium, if any, and interest on the Series 2022A Bonds, the Borrower will issue to the Issuer its Direct Note Obligation, Series 2022A (the “Series 2022A Obligation”) in the principal amount of \$[Par], pursuant to the Master Indenture, including the Supplemental Master Trust Indenture. The amounts secured by the Series 2022A Obligation equal exactly the aggregate principal amount of Series 2022A Bond proceeds made available to the Borrower by the Issuer pursuant to the Bond Financing Agreement.

Section 1.2. No Working Capital. All of the proceeds received from the sale of the Series 2022A Bonds (including investment earnings thereon) will be used, directly or indirectly, to refund and retire the Prior Debt, except that such proceeds may also be used for the following:

- (a) payments for issuance costs and qualified administrative costs (as defined in Section 1.148-5(e) of the Regulations) of the Series 2022A Bonds;
- (b) payments for reasonable charges for “qualified guarantees”, if any, relating to the Series 2022A Bonds (as defined in the Regulations);
- (c) payments of rebate or Yield Reduction Payments (as defined in Section 1.148-5(c) of the Regulations) made to the United States of America under the Regulations; and

(d) principal or interest on the Series 2022A Bonds paid from unexpected excess Sale Proceeds or investment earnings thereon of the Series 2022A Bonds.

Section 1.3. Consequences of Contrary Expenditure. The Issuer and the Borrower acknowledge that if the Gross Proceeds of the Series 2022A Bonds (including investment earnings thereon) are spent for purposes other than as permitted by Section 1.2, a like amount of then available funds of the Borrower will be treated as unspent Gross Proceeds of the Series 2022A Bonds which, among other things, may be subject to the yield restrictions described in Section 5.2 hereof and rebate described in Article III hereof.

Section 1.4. Investment of the Series 2022A Bond Proceeds. No portion of the Series 2022A Bonds is being issued solely for the purpose of investing Sale Proceeds or investment earnings thereon at a yield higher than the yield on the Series 2022A Bonds.

Section 1.5. Hedges. (a) Except as provided in (b) below, neither the Borrower, the Issuer, nor any Related Person to either of them has entered into or expects to enter into any hedge (e.g., interest rate swap, interest rate cap, futures contract, forward contract, or option) with respect to the Series 2022A Bonds. The Issuer and the Borrower acknowledge that any such hedge could affect the calculation of the yield on the Series 2022A Bonds under the Regulations and that the Internal Revenue Service could recalculate the yield on the Series 2022A Bonds if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction.. The Borrower has been advised that all steps have been taken to ensure that the 2022 Hedge, as defined below, is treated as a qualified hedge with respect to the Series 2022A Bonds under Section 1.148-4(h)(2) and accounted for under Section 1.148-4(h)(3) of the Regulations.

(b) On [SWAP DATE], 2022, the Borrower entered into an Interest Rate Swap Transaction (the “2022 Hedge”), through execution of a confirmation with [HEDGE PROVIDER] (the “2022 Hedge Provider”) relating to the Series 2022A Bonds, a copy of which is attached hereto as Appendix A-1 to Exhibit D. The Borrower and the 2022 Hedge Provider are not Related Persons. The 2022 Hedge relating to the Series 2022A Bonds is being identified on the books and records of the Issuer and the Borrower through the execution of this Tax Agreement and not later than fifteen days after [CLOSING DATE], 2022 and contains the information required pursuant to Section 1.148-4(h)(2)(viii) of the Regulations. The Borrower entered into the 2022 Hedge to modify the Borrower’s risk of interest rate changes with respect to the Series 2022A Bonds. The 2022 Hedge meets the requirements of Section 1.148-4(h)(2) of the Regulations based, in part, on the certifications contained in (ii) below and in the Certificate of the 2022 Hedge Provider [and the Certificate of the 2022 Hedge Advisor of [HEDGE ADVISOR] (in such capacity, the “2022 Hedge Advisor”)], attached hereto as Exhibit H [and Exhibit I, respectively].

(ii) In connection with the 2022 Hedge, the Borrower further certifies that:

(A) no portion of any payment by one party under the 2022 Hedge relates to a conditional or unconditional obligation by the other party to make a payment on a different date;

(B) the 2022 Hedge covers, in whole or in part, all of one or more groups

of substantially identical Series 2022A Bonds and has a notional principal amount that mirrors the outstanding principal amount of the Series 2022A Bonds;

(C) the 2022 Hedge is primarily interest based;

(D) payments, if any, to the 2022 Hedge Provider under the 2022 Hedge are reasonably expected to be made from the source of funds that, absent the 2022 Hedge, would be reasonably expected to be used to pay principal and interest on the Series 2022A Bonds;

(E) as of [CLOSING DATE], 2022, the Borrower did not reasonably expect that the 2022 Hedge would be terminated prior to the termination date of the 2022 Hedge;

(F) payments are to be received by the Borrower under the 2022 Hedge on the same date the related payment is to be made by the Borrower with respect to the Series 2022A Bonds;

(G) except as provided in the 2022 Hedge, no payments are being made by the Borrower or being received by the Borrower from the 2022 Hedge Provider with respect to the 2022 Hedge;

(H) [based on the Certificate of the 2022 Hedge Advisor attached hereto as Exhibit I, ]payments on the 2022 Hedge to be received by the Borrower are based on interest rates that are reasonably expected to be substantially the same throughout the term of the 2022 Hedge, but not identical to, the interest rate on the Series 2022A Bonds; and

(I) the Issuer noted the existence of the 2022 Hedge on the Form 8038 filed with respect to the Series 2022A Bonds and all other forms filed with the Internal Revenue Service for the Series 2022A Bonds.

Section 1.6. No Grants. None of the proceeds received from the sale of the Series 2022A Bonds or investment earnings thereon will be used to make grants to any person.

Section 1.7. Abusive Transactions. Neither the Issuer, the Borrower, nor any member of the same Controlled Group of either of the foregoing has employed a device or entered into any arrangements or understandings in connection with the issuance of the Series 2022A Bonds or the refunding of the Prior Debt, or in connection with any transaction or series of transactions related to the issuance of the Series 2022A Bonds or the refunding of the Prior Debt, to obtain a material financial advantage based on arbitrage. Neither the Issuer, the Borrower, nor any member of the same Controlled Group of either of the foregoing will realize any material financial advantage based on arbitrage in connection with the issuance of the Series 2022A Bonds or the refunding of the Prior Debt, or in connection with any transaction or series of transactions related to the issuance of the Series 2022A Bonds or the refunding of the Prior Debt. In particular, neither the Issuer, the Borrower, nor any member of the same Controlled Group of either of the foregoing has or will

receive a reduction in any interest payments to be made on the Prior Debt or receive a refund or rebate of any bond insurance premium as a result of issuing the Series 2022A Bonds.

ARTICLE II

USE OF PROCEEDS; DESCRIPTION OF FUNDS

Section 2.1. Use of Proceeds; Funds Established. The Borrower and the Issuer agree as follows:

(a) The Series 2022A Bond proceeds will be used in accordance with the Bond Financing Agreement as follows:

<u>Sale Proceeds of the Series 2022A Bonds</u>	<u>Application</u>
[\$Par] of Series 2022A Bond proceeds.	[\$____] used to pay costs of issuance for the Series 2022A Bonds;
	[\$____] applied to the payment of the Prior Debt allocable to the Masonic Homes Villages in accordance with instructions provided to the Original Purchaser by the Borrower on or before the date of delivery of the Series 2022A Bonds.
	[\$____] applied to the payment of the Prior Debt allocable to the Masonic Sproutlings Facility in accordance with instructions provided to the Original Purchaser by the Borrower on or before the date of delivery of the Series 2022A Bonds.
	[\$____] applied to the payment of the Prior Debt allocable to the Masonic Assisted Living Facilities in accordance with instructions provided to the Original Purchaser by the Borrower on or before the date of delivery of the Series 2022A Bonds.

The foregoing funds and accounts are the only funds and accounts being created that are germane to the Series 2022A Bonds. Principal and interest on the Series 2022A Bonds shall be paid directly to the Original Purchaser in accordance with Bond Financing Agreement.

Section 2.2. [Reserved]. Section 2.3. Borrower Obligation. No person or entity other than the Issuer or the Borrower will use any portion of the proceeds of the Series 2022A Bonds, and no person or entity other than the Issuer or the Borrower is obligated to provide for the payment of any portion of the principal and interest on the Series 2022A Bonds. The Series 2022A Bonds will not constitute a general obligation, debt, bonded indebtedness, or liability of the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof under the

constitution of the Commonwealth of Kentucky and will not give rise to a general obligation or liability of, or a charge against, the general credit or taxing powers of the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof, and the holders or owners thereof will not have the right to have taxes or excises levied by the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof for the payment of principal of and premium, if any, and interest on the Series 2022A Bonds. The Issuer and the Commonwealth of Kentucky shall never be required to pay from their own funds any obligations deriving from the issuance of the Series 2022A Bonds or any other bonds issued for the benefit of the Borrower, and the Series 2022A Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Bond Financing Agreement.

Section 2.4. No Replacement, Sinking, or Pledged Funds.

(a) Except as otherwise provided in Section 2.1 hereof, after the issuance of the Series 2022A Bonds on this date, neither the Issuer, the Borrower, nor any Related Person to either of them has on hand any property, including cash, securities, or other investment-type property, that has a sufficiently direct nexus to the purposes financed with the Series 2022A Bonds to support the conclusion that such property would have been applied or used for such purposes if the Series 2022A Bonds had not been issued.

(b) Except as otherwise provided in Section 2.1 hereof, neither the Issuer, the Borrower, nor any Related Person to either of them has established or expects to establish any fund or account (regardless of where held or the source thereof) that may result in the creation of any Replacement Proceeds.

(c) Except as otherwise provided in Section 2.1 hereof, no property has been or is expected to be pledged or otherwise restricted (no matter where held or the source thereof) to provide reasonable assurance, if the Issuer, the Borrower, or any Related Person to either of them encounters financial difficulty, of its availability to be used, directly or indirectly, for the payment of amounts due or to become due on the Series 2022A Bonds, the Series 2022A Obligation, or any credit or liquidity arrangement relating to any of the foregoing. No moneys or properties were returned to the Borrower once deposited under the Bond Purchase Agreement pursuant to which the Prior Debt were issued or were pledged to secure or made available to pay debt service on the Prior Debt, any of the obligations of the Borrower with respect to the Prior Debt, or the obligations of the Borrower under any credit enhancement or liquidity device relating to either of the foregoing. The Series 2022A Bonds will not constitute a general obligation, debt, bonded indebtedness, or liability of the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof under the constitution of the Commonwealth of Kentucky and will not give rise to a general obligation or liability of, or a charge against, the general credit or taxing powers of the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof, and the holders or owners thereof will not have the right to have taxes or excises levied by the Issuer, the Commonwealth of Kentucky, or any agency or political subdivision thereof for the payment of principal of and premium, if any, and interest on the Series 2022A Bonds. The Issuer and the Commonwealth of Kentucky shall never be required to pay from their own funds any obligations deriving from the issuance of the Series 2022A Bonds or any other bonds issued for the benefit of the Borrower, and the Series 2022A Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Bond Financing Agreement.

(d) The term of the Series 2022A Bonds is not longer than is reasonably necessary for the governmental purposes of the Series 2022A Bonds. The Series 2022A Bonds are to be used to refund and retire the Prior Debt and the weighted average maturity of the Series 2022A Bonds does not exceed 120% of the average reasonably expected remaining economic life of the Total Financed Property (as defined in the Project Certificate). The maturity and redemption schedule and other terms of the Series 2022A Bonds have been established to allow the Borrower to pay the Basic Rent from expected suitable revenue sources. Those terms were not set in a manner designed to allow the Borrower to accumulate amounts to be invested at a yield in excess of the yield on the Series 2022A Bonds.

Section 2.5. The Prior Debt.

(a) The Prior Debt was entered into solely and exclusively to finance the cost of constructing separate and distinct facilities, including qualified residential rental facilities and health-care and related facilities, and projects, including health care and health related facilities, (i) the Masonic Homes Villages, the Sproutlings Facility and the Masonic Assisted Living Facilities.

(b) As of the date hereof, all proceeds received from the sale of the Prior Debt (including investment earnings thereon) have been completely spent such that there are no Transferred Proceeds to the Series 2022A Bonds as a result of the refunding of the Prior Debt .

(c) The Masonic Homes Villages is a Residential Rental Project under Section 142(d) of the Code. The Issuer has elected to apply to the Masonic Homes Villages, based on the Borrower's direction, the 40/60 low income set-aside percentage contained in Section 142(d)(1)(B) of the Code.

## ARTICLE III

### REBATE FUND; ARBITRAGE REBATE REQUIREMENTS

Section 3.1. Creation of Rebate Fund. Pursuant to the Master Indenture, as amended and supplemented, including the Supplemental Trust Indenture, the Issuer hereby establishes a special trust fund in the name of the Borrower to be known as the “Rebate Fund – Masonic Homes of Kentucky Obligated Group – Series 2022A” (the “Rebate Fund”), which shall be continuously held, invested, expended, and accounted for in accordance with the Bond Financing Agreement and this Tax Agreement; provided, however, that the Rebate Fund need not be maintained if the Issuer and the Borrower shall have received an opinion of Bond Counsel acceptable to the Issuer to the effect that failure to maintain the Rebate Fund shall not cause the Series 2022A Bonds to become arbitrage bonds within the meaning of Section 148 of the Code or otherwise result in the loss of any exemption for the purpose of federal income taxation to which interest on the Series 2022A Bonds is otherwise entitled. Moneys in the Rebate Fund shall not be considered moneys held under the Bond Financing Agreement and shall not be held for the benefit of the Issuer or the Borrower. Except as provided in the Regulations, moneys in the Rebate Fund (including earnings on deposits therein) shall be held by the Borrower for future payment to the United States Government as required by the Regulations and as contemplated under the provisions of this Tax Agreement.

Section 3.2. Compliance with Section 148(f) of the Code. The Borrower covenants and agrees to take such actions and make, or cause to be made, all calculations, transfers, and payments that may be necessary to comply with the rebate requirements contained in Section 148(f) of the Code with respect to the Series 2022A Bonds. The Borrower further acknowledges that the yield on the Series 2022A Bonds for purpose of Section 148(f) of the Code will be computed pursuant to Section 1.148-4(c) of the Regulations, which provides rules relating to the computation of yield with respect to a variable yield issue. At the request of the Borrower, the Issuer will take whatever action is reasonably necessary in order to enable the Borrower to comply with the provisions of this Section. The Borrower agrees to pay or reimburse the Issuer for any reasonable fees or expenses, including attorney’s fees and expenses, incurred by the Issuer in connection with taking any such action. Bond Counsel has provided a letter attached hereto as Exhibit B concerning the principles set forth in the Code and certain Regulations regarding rebate. In addition, the Borrower hereby certifies and covenants that (a) no elections to pay the penalty in lieu of rebate under Section 148(f)(4)(C)(viii) of the Code were made with respect to the Prior Debt and (b) all rebate payments due and owing with respect to the Prior Debt will be made in a timely manner in accordance with the Code and Regulations and acknowledges that a final payment with respect to the Prior Debt may be due and owing no later than sixty days after the date that the Prior Debt are fully discharged.

Section 3.3. Records. The Borrower agrees to keep and retain or cause to be kept and retained, until the date three years after the final payment with respect to the Series 2022A Bonds, adequate records with respect to the investment of (a) all proceeds of the Series 2022A Bonds received upon the sale thereof, the earnings thereon, and all reinvestments thereof; (b) any other Gross Proceeds; and (c) amounts in the Rebate Fund. Such records shall include (i) purchase price, (ii) purchase date, (iii) type of investment, (iv) accrued interest paid, (v) interest rate (if applicable), (vi) principal amount, (vii) maturity date, (viii) interest payment date (if applicable),

(ix) date of liquidation, (x) receipt upon liquidation, and (xi) such other information as is requested by the Issuer. If any investment becomes Gross Proceeds of the Series 2022A Bonds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment is retained after the date the last Series 2022A Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Series 2022A Bond is retired. Amounts will be segregated wherever held in order to maintain these records.

Section 3.4. Fair Market Value; Certificates of Deposit and Investment Agreements. The Borrower shall continuously invest all amounts that constitute Gross Proceeds and all amounts on deposit in the Rebate Fund, together with the amounts, if any, to be transferred to the Rebate Fund, in any investment permitted under this Tax Agreement and the Series 2022A Bond Indenture. In making such investments, the Borrower shall take into account prudent investment standards and the date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. If moneys cannot be invested, other than as provided in this sentence, due to the denomination, price, or availability of investments, the Issuer may invest all such amounts in an interest bearing deposit of a bank with a yield not less than that paid to the general public or hold such moneys uninvested to the minimum extent necessary.

For purposes of determining the purchase price of investments (for either yield restriction or rebate purposes), Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or Guaranteed Investment Contracts (GICs) shall be invested in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below.

(b) Investments in GICs shall be made only if:

(i) the bid specifications are in writing, include all material terms of the bid, and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (i.e., providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Series 2022A Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Series 2022A Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the Borrower or any other person (whether or not in connection with the Series 2022A Bonds) and that the bid is not being submitted solely as a courtesy to the Borrower or any other person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

(c) If a GIC is purchased, the Borrower will retain the following records with its bond documents until three years after the Series 2022A Bonds are redeemed in their entirety;

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under paragraph (b)(xi) of this section;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

Moneys to be rebated to the United States shall be invested in investments maturing on or prior to the anticipated rebate date. All investments of Gross Proceeds and amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's-length transaction. Except as described in subsections (a), (b), and (c) above and except for United States Treasury Obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an "established securities market" includes: (i) property that is listed on a national securities exchange, an interdealer quotation system or certain foreign exchanges; (ii) property that is traded on a Commodities Futures Trading Commission designated board of trade or an interbank market; (iii) property that appears on a quotation medium; and (iv) property for which price quotations are readily available from dealers and brokers. A debt instrument is not treated as traded on an established securities market solely because it is convertible into property which is so traded.

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's-length and had the rebate or yield restriction requirements not been relevant to the Issuer and the Borrower. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this Section.

The foregoing provisions of this Section satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this Section are contained herein for the protection of the Issuer and the Borrower, who have covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Series 2022A Bonds. The Borrower will contact Bond Counsel if it does not wish to comply with the provisions of this Section and forego the protection provided by the safe harbors provided herein.

## ARTICLE IV

### ADDITIONAL PAYMENTS

In addition to the amounts provided in this Tax Agreement, the Borrower hereby agrees to deposit in the Rebate Fund for payment to the United States, any amount which, under Section 148(f) of the Code and/or under the Regulations, must be deposited in the Rebate Fund for payment to the United States with respect to the Series 2022A Bonds, but which is not available under the Bond Financing Agreement for transfer to the Rebate Fund for payment to the United States.

## ARTICLE V

### YIELD AND YIELD LIMITATIONS

Section 5.1. Issue Price. The Original Purchaser has certified in Exhibit C attached hereto that, among other things, the Original Purchaser agreed to purchase the Series 2022A Bonds, on the Sale Date, based upon its assessment of the then prevailing market conditions, at par, which is not less than the fair market value of the Series 2022A Bonds as of the Sale Date.

Section 5.2. Yield Limits.

(a) All Gross Proceeds of the Series 2022A Bonds and all amounts in the Rebate Fund, to the extent not exempted in (b) below, shall be invested at market prices and at a yield not in excess of the yield on the Series 2022A Bonds.

(b) The following may be invested without yield restriction:

(i) amounts invested in Tax-Exempt Obligations (to the extent permitted by the Master Indenture);

(ii) amounts in the Rebate Fund;

(iii) all amounts for the first thirty days after they become Gross Proceeds;

(iv) all amounts derived from the investment of sale proceeds of the Series 2022A Bonds and investment earnings thereon for a period of one year from the date received;

(v) amounts in the prior bond funds to redeem the Prior Debt for a ninety-day period following the date hereof; and

(vi) an amount not to exceed, in the aggregate, \$100,000 for Gross Proceeds of the Series 2022A Bonds (the "Minor Portion").

Section 5.3. Continuing Nature of Yield Limits. Subject to Section 9.6 hereof, once moneys are subject to the yield limits of Section 5.2 hereof, they remain yield restricted until they cease to be Gross Proceeds.

Section 5.4. Loan Payments. Loan payments under the Series 2022A Loan Agreement exactly equal debt service payments on the Series 2022A Bonds. The earnings and profits of any temporary investment of amounts held under the Bond Financing Agreement will accrue to the Borrower and not to the Issuer. It is not expected that the Borrower will make any deposits sooner than necessary under the Bond Financing Agreement; provided that the Borrower may make payments under the Bond Financing Agreement to effect the redemption of the Series 2022A Bonds.

Section 5.5. Federal Guarantees. Except for investments meeting the requirements of Section 5.2(b) hereof, investments of Gross Proceeds shall not be made in (a) investments

constituting obligations of or guaranteed, directly or indirectly, by the United States (except obligations of the United States Treasury, obligations guaranteed by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or the Student Loan Marketing Association, any guarantee by the Bonneville Power Commission pursuant to the Northwest Power Act (16 U.S.C. § 839d) as in effect on the date of enactment of the Tax Reform Act of 1984, or investments in obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended (e.g., Refcorp Strips)); or (b) federally insured deposits or accounts (as defined in Section 149(b)(4)(B) of the Code). No portion of the payment of principal or interest on the Series 2022A Bonds or any enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof). No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof).

Section 5.6. Other Payments Relating to the Series 2022A Bonds. The Issuer imposes a fee of \$1,500, which fee is charged uniformly to all conduit borrowers for whose benefit the Issuer has issued bonds. Except for (a) the receipt of loan payments and, as described above, and (b) the payment of fees of the Issuer as described above, no consideration, in cash or in kind, is being or will be paid by any person to any person in connection with or relating to issuing, carrying, or redeeming the Series 2022A Bonds or amounts owing under any credit enhancement or liquidity arrangement relating to the Series 2022A Bonds.

## ARTICLE VI

### PROGRAM COVENANTS

The Series 2022A Bonds are being issued by the Issuer as part of its program to finance buildings, including health-care and related facilities, under the IRB Act, and projects, including health care and health related facilities, under the Act (the “Program”). In carrying out its Program, the Issuer acquires obligations of nonprofit corporations and governmental units (“Acquired Program Obligations”) that are organizations described in Section 501(c)(3) of the Code and are exempt from federal income taxation under Section 501(a) of the Code, which are engaged in trades or businesses that are related to their exempt purposes (“501(c)(3) Organizations”). At least 95% of all Acquired Program Obligations acquired under the Program, by amount of cost outstanding, are evidences of loans to state or local government entities or 501(c)(3) Organizations. At least 95% of all amounts received by the Issuer with respect to Acquired Program Obligations will be used for one or more of the following purposes: (a) to pay principal, interest, or redemption premium on obligations issued by the Issuer in pursuance of the Program; (b) to pay, or reimburse the Issuer for payment of, administrative costs or fees of issuing its obligations; (c) to pay, or reimburse the Issuer for payment of, administrative and other costs and anticipated future losses directly related to the Program; (d) to make additional loans for the general purposes of the Program; or (e) to redeem and retire obligations issued by the Issuer at the next earliest possible date of redemption. Neither the Borrower nor any member of the same Controlled Group as the Borrower shall purchase obligations issued by the Issuer, in any amount, related to the amount of obligations so acquired by the Issuer under the Bond Financing Agreement and there is no arrangement, formal or informal, to the contrary.

## ARTICLE VII

### DEFINITIONS

“Bond Counsel” means Dinsmore & Shohl LLP, or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“Bond Year” means each successive one-year period ending on any date within one year of the issuance of the Series 2022A Bonds chosen by the Borrower.

“Closing or Closing Date” means the date of this Tax Agreement, which is the first date on which the Issuer is receiving the purchase price for the Series 2022A Bonds.

“Code” means the Internal Revenue Code of 1986, as amended.

“Commingled Fund” means any fund or account containing both Gross Proceeds and amounts in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“Controlled Group” means a group of entities directly or indirectly controlled by the same entity or group of entities. An entity or group of entities (the “controlling entity”) directly controls another entity (the “controlled entity”), in general, if it possesses either of the following rights or powers and the rights or powers are discretionary and non-ministerial:

- (i) The right or power both to approve and to remove without cause a controlling portion of the governing body of the controlled entity; or
- (ii) The right or power to require the use of funds or assets of the controlled entity for any purpose of the controlling entity.

A controlling entity indirectly controls all entities controlled, directly or indirectly, by an entity controlled by such controlling entity.

“Costs of Issuance” means the costs of issuing the Series 2022A Bonds the Original Purchaser’s fees and legal fees.

“External Commingled Fund” means a Commingled Fund in which the Borrower and all members of the same Controlled Group as the Borrower own, in the aggregate, not more than 10% of the beneficial interests.

“GIC” or “Guaranteed Investment Construct” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (e.g., a forward supply contract).

“Gross Proceeds” means, with respect to the Series 2022A Bonds, (a) amounts actually or constructively received from the sale of the Series 2022A Bonds, including amounts used to pay Underwriter’s discount, purchaser’s fees or compensation, and accrued interest, other than accrued interest for a period not greater than one year before Closing and paid within one year after the Closing, including amounts derived from the sale of any right that is part of the terms of a Series 2022A Bond or is otherwise associated with a Series 2022A Bond (e.g., a redemption right); (b) all amounts in the funds and accounts created with respect to the Series 2022A Bonds (other than the Rebate Fund); (c) any other Replacement Proceeds; and (d) amounts actually or constructively received from the investment and reinvestment of amounts described in (a) and (b) above.

“Issuer” is defined in the preamble to this Tax Agreement.

“Original Purchaser” means Old National Bank.

“Placed-in-Service” means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

“Project Certificate” means the Certificate Regarding the Total Financed Property and Expenditure of Funds, dated the date hereof and executed in connection with the issuance of the Series 2022A Bonds.

“Qualified Administrative Costs of Investments” means (a) reasonable, direct administrative costs (other than carrying costs), such as separately stated brokerage or selling commissions (other than a broker’s commission paid on behalf of either the Issuer or the provider of a GIC or investments in a yield restricted defeasance escrow, to the extent the aggregate broker’s commission or similar fees paid with respect to all such investments relating to any issue of bonds exceeds \$122,000 and with respect to a particular investment or escrow, such commission or similar fee exceeds the lesser of \$43,000 and 0.2% of the computational base, or if more, \$4,000 (for this purpose, computational base shall mean, in the case of GIC, the amount of gross proceeds the issuer reasonably expects, as of the date the GIC is acquired, to be deposited in the GIC over its term and, in the case of a yield restricted defeasance escrow, the amount of gross proceeds initially invested in such investments)), but not legal and accounting fees, record keeping, custody, and similar costs; (b) all administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund; or (c) in the case of purpose investments, costs or expenses paid directly to purchase, carry, sell, or retire the investment and costs of issuing, carrying, or repaying the Series 2022A Bonds and any placement agent fee or Underwriter’s discount.

“Rebate Fund” means the Rebate Fund created hereby, which is not pledged to the payment of the Series 2022A Bonds.

“Regulations” means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

“Related Person” means any member of the same Controlled Group as the Issuer or the Borrower.

“Replacement Proceeds” means, (a) amounts in debt service funds, redemption funds, reserve funds, replacement funds, or any similar funds, to the extent reasonably expected to be used, directly or indirectly, to pay principal of or interest on the Series 2022A Bonds or the obligations under any credit enhancement or liquidity device with respect to the Series 2022A Bonds; (b) any amounts for which there is provided, directly or indirectly, a reasonable assurance, in substance, that the amounts will be available to pay principal of or interest on the Series 2022A Bonds or the obligations under any credit enhancement or liquidity device with respect to the Series 2022A Bonds or the Series 2022A Loan Agreement even if the Issuer or the Borrower encounters financial difficulties, including any liquidity device or negative pledge to the extent described in Section 1.148-1(c)(3)(ii) of the Regulations; and (c) any other amounts treated as replacement proceeds under Section 1.148-1(c) of the Regulations.

“Residential Rental Project” means a building or structure, or group of proximate buildings or structures, containing units that provide separate and complete facilities for living, sleeping, cooking, eating and sanitation for individuals or families, not on a transient basis, and functionally related and subordinate facilities thereto, all as described in Treas. Reg. §§ 1.103-8(b)(4) and (8). The Project will not fail to be treated as a Residential Rental Project solely because it contains at least one unit as a single room occupancy unit (within the meaning of Section 42 of the Code).

“Sale Proceeds” means amounts actually or constructively received from the sale of the Series 2022A Bonds, including (a) amounts used to pay accrued interest, other than accrued interest for a period not greater than one year before Closing, but only if it is to be paid within one year after Closing and (b) amounts derived from the sale of any right that is part of the terms of a Series 2022A Bond or is otherwise associated with a Series 2022A Bond (e.g., a redemption right).

“Tax Agreement” means this Tax Compliance Certificate and Agreement.

“Tax-Exempt Obligations” means (a) obligations described in Section 103(a) of the Code, the interest on which is excludable from the gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) interests in regulated investment companies, to the extent that at least 95% of the income to the holder of the interest is interest that is excludable from the gross income of any owner thereof under Section 103 of the Code for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 CFR part 344.

“Transferred Proceeds” means proceeds, if any, of the Prior Debt, plus investment earnings thereon, that have not been spent prior to the date principal on the Prior Debt is discharged by the Series 2022A Bonds.

“Yield” means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation (using semiannual compounding on the basis of a 360-day year) produces an amount equal to the obligation’s purchase price (or in the case of the Series 2022A Bonds, the issue price as established in Section 5.1), including accrued interest.

“Yield Reduction Payment” means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such other time or in such manner as the Internal Revenue Service may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

ARTICLE VIII

[RESERVED]

## ARTICLE IX

### PROJECT CERTIFICATE; MISCELLANEOUS

Section 9.1. Project Certificate. The Borrower covenants that it will take all actions that may be necessary to cause all representations and covenants in the Project Certificate with respect to future events to be true.

Section 9.2. Termination; Interest of Borrower and Issuer in the Rebate Fund. This Tax Agreement shall terminate if (a) the Issuer shall have filed with the Borrower a written notice of termination of this Tax Agreement, which notice shall contain a certification that the Series 2022A Bonds have been fully paid and retired at least seventy-five days prior to the effective date of termination and (b) all amounts remaining on deposit in the Rebate Fund, if any, shall have been paid to or upon the order of the United States. Notwithstanding the foregoing, the provisions of Section 3.3 hereof shall not terminate until the third anniversary of the date the Series 2022A Bonds are fully paid and retired.

The parties hereto recognize that amounts, if any, on deposit in the Rebate Fund are held for payment to the United States Treasury. The foregoing notwithstanding, the Borrower and the Issuer shall be deemed to have an interest in such amounts to the extent such amounts represent amounts available to satisfy the obligation of the Issuer and the Borrower to rebate certain amounts to the United States Treasury with respect to the Series 2022A Bonds.

Section 9.3. No Common Plan of Financing. Other than the Series 2022A Bonds, since the date that is fifteen days before the Sale Date and for a period ending fifteen days following the Closing Date, neither the Issuer, the Borrower, nor any Related Person to either of them has sold or delivered, or will sell or deliver, any other obligations that are reasonably expected to be paid out of substantially the same source of funds as the Series 2022A Bonds or will be paid directly or indirectly from the proceeds of the Series 2022A Bonds.

Section 9.4. Election of Separate Issue Treatment. The Borrower hereby allocates bonds to particular uses under Treas. Reg. Section 1.150-1(c)(3), so as to treat portions of the Series 2022A Bonds as part of separate issues for purposes of Sections 103, 141 through 150 of the Code, other than Sections 141(b)(5), 141(c)(1), 141(d)(1), 144(a), 148, 149(d) and 149(g). Specifically, as outlined in Section 2.1(a) above, the Borrower allocates the portion of the Series 2022A Bonds used to refinance the Prior Debt that was used to finance the Masonic Homes Villages as a separate purpose and issue. Each of the separate issues finances a separate purpose, and the bonds of each portion would have been tax-exempt if sold as a separate issue. The aggregate proceeds, investments, and bonds have been allocated between each of the separate issues using a reasonable, consistently applied allocation method, which does not achieve more favorable results under sections 103 and 141 to 150 than could be achieved with actual separate issues. If any of the bonds are refunding bonds, the allocations described above meet the rules of Treas. Reg. Section 1.148-9(h) of the Regulations. [TO BE UPDATED WITH PERCENTAGES OF THE SEPARATE ISSUES.]

Section 9.5. No Investment-Type Property and Reasonable Expectations. No portion of the Total Financed Property (as defined in the Project Certificate) is expected to be held principally

as a passive vehicle for the production of income. In addition, no proceeds of the Series 2022A Bonds (including investment earnings thereon) will be used to make, directly or indirectly, a prepayment for property and services for the principal purpose of receiving an investment return from the time the prepayment is made until the time payment otherwise would be made. The Borrower reasonably expects, for the entire term of the Series 2022A Bonds, (a) that the Series 2022A Bonds will not meet the “private business tests” or the “private loan financing test” (all within the meaning of Section 1.141-1 and 2 of the Regulations) and (b) that the Series 2022A Bonds will satisfy the ownership test of Section 145(a)(1) of the Code, all as modified or referenced in Section 1.145-2(b) of the Regulations.

Section 9.6. Future Events. The Issuer, the Trustee, and the Borrower acknowledge that any changes in facts or expectations from those set forth herein may result in different yield restrictions or rebate requirements from those set forth herein and in the letter of Bond Counsel attached hereto as Exhibit B and agree that Bond Counsel will be contacted if such changes do occur.

Section 9.7. Permitted Changes; Opinion of Bond Counsel. The yield restrictions contained in Section 5.2 hereof or any other restriction or covenant contained herein need not be observed or may be changed if the Issuer and the Borrower receive an opinion of Bond Counsel to the effect that such noncompliance or change will not result in the loss of any exemption for the purpose of federal income taxation to which interest on the Series 2022A Bonds is otherwise entitled.

Section 9.8. Severability. If any clause, provision, or section of this Tax Agreement is ruled invalid by any court of competent jurisdiction, the invalidity of such clause, provision, or section shall not affect any of the remaining clauses, sections, or provisions hereof.

Section 9.9. Counterparts. This Tax 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 9.10. Notices. All notices, demands, communications, and requests which may or are required to be given hereunder or by any party hereto shall be deemed given on the date on which the same shall have been mailed by registered or certified mail, postage prepaid, addressed as follows:

If to the Issuer:

Louisville/Jefferson County Metro Government, Kentucky  
527 West Jefferson Street  
Louisville, Kentucky 40202  
Attention: Office of the Mayor  
Telephone: (502) [\_\_\_\_]  
Facsimile: (502) [\_\_\_\_]

If to the Borrower:

Masonic Homes of Kentucky, Inc.  
320 Joe Conway Circle  
Masonic Homes, Kentucky 40041

Attention: Sr. Vice President of Finance/CFO  
Telephone: (502) 753-8800  
Facsimile: (502) 753-8902

The Issuer and the Borrower may, by notice given to the others, designate any different addresses to which subsequent notices, demands, requests, or communications shall be sent.

Section 9.11. Successors and Assigns. The terms, provisions, covenants, and conditions of this Tax Agreement shall bind and inure to the benefit of the respective successors and assigns of the Issuer and the Borrower.

Section 9.12. Headings. The headings of this Tax Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Tax Agreement.

Section 9.13. Governing Law. This Tax Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

Section 9.14. Expectations. The undersigned (including the undersigned officer of the Issuer responsible for issuing the Series 2022A Bonds) have reviewed the facts, estimates, and circumstances presented by the Borrower and other persons in existence on the date of issuance of the Series 2022A Bonds. Such facts, estimates, and circumstances, together with the expectations of the Issuer and the Borrower as to future events, are set forth in summary form in this Tax Agreement. Such facts and estimates are true and are not incomplete in any material respect. On the basis of the facts and estimates contained herein and in the Project Certificate, the undersigned have adopted the expectations contained herein. On the basis of such facts, estimates, circumstances, and expectations, it is not expected that the proceeds from the sale of the Series 2022A Bonds or any other moneys or property will be used in a manner that will cause the Series 2022A Bonds to be arbitrage bonds within the meaning of Section 148 of the Code and Regulations. Such expectations are reasonable and there are no other facts, estimates, or circumstances that would materially change such expectations. To the extent the Issuer is relying on the representations, expectations, and covenants of the Borrower, it is reasonable and prudent for the Issuer to do so.

Section 9.15. IRS Form 8038. The Issuer will file Form 8038 (and all other required information reporting forms) in a timely manner.

Section 9.16. First Call Date Limitation. The period between the date of Closing and the first call date of the Series 2022A Bonds is not more than 10-1/2 years.

Section 9.17. Registered Form. Each of the Issuer and the Borrower recognizes that Section 149(a) of the Code requires the Series 2022A Bonds to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Series 2022A Bonds are delivered. In this connection, each of the Issuer and the Borrower agrees that it will not take any action to permit the Series 2022A Bonds to be issued in, or converted into, bearer or coupon form.

Section 9.18. Record Retention. The Issuer and the Borrower will each maintain sufficient records (but, as to the Issuer, only to the extent that the Issuer has come into possession of such

records) to demonstrate compliance with all covenants set forth herein, to support the continued exclusion of interest paid on the Series 2022A Bonds from federal income taxation, and to show that all tax returns related to the Series 2022A Bonds submitted or required to be submitted to the Internal Revenue Service are correct and timely filed. Such records shall include, but are not limited to: (a) basic records relating to the Series 2022A Bonds transaction (including this Tax Agreement, the Bond Financing Agreement, and the Bond Counsel opinion); (b) documentation evidencing the expenditure of Series 2022A Bond proceeds; (c) documentation evidencing the use of Series 2022A Bond-financed property by public and private entities (including copies of leases, management contracts, and research agreements); (d) documentation evidencing all sources of payment or security for the Series 2022A Bonds; and (e) documentation pertaining to any investment of Series 2022A Bond proceeds (including the information required under Section 3.3 and Section 3.4 hereof and, in particular, information related to the purchase and sale of securities, SLGS subscriptions, yield calculations for each class of investments, if any, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto, and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for at least as long as the Series 2022A Bonds are outstanding, plus the period ending three years after the latest of the final payment date of the Series 2022A Bonds or the final payment date of any obligations or series of obligations issued to refund, directly or indirectly, all or any portion of the Series 2022A Bonds or for such longer period as may be required by this Tax Agreement.

SIGNATURE PAGE TO TAX EXEMPTION CERTIFICATE AND AGREEMENT

IN WITNESS WHEREOF, the Issuer and the Borrower have each caused this Tax Agreement to be executed in its own name and on its own behalf by its duly authorized officer or officers, all as of the date set forth above.

[Seal]

LOUISVILLE/JEFFERSON COUNTY  
METRO GOVERNMENT, KENTUCKY

Attest:

\_\_\_\_\_  
Sonya Harward, Metro Council Clerk

By: \_\_\_\_\_  
Greg Fischer, Mayor

Approved as to form and legality:

Michael J. O'Connell  
Jefferson County Attorney

By: \_\_\_\_\_  
Assistant Jefferson County Attorney

MASONIC HOMES OF KENTUCKY, INC.

By: \_\_\_\_\_  
Todd Lacy  
President

EXHIBIT A  
TO  
TAX COMPLIANCE CERTIFICATE AND AGREEMENT

SOURCES AND USES OF FUNDS

SOURCES:

Series 2022A Bonds	<u>\$(Par)</u>
TOTAL	<u>\$( )</u>

USES:

Refunding of Prior Debt	\$( )
Costs of Issuance	<u>\$( )</u>
TOTAL	<u>\$( )</u>

EXHIBIT B  
TO  
TAX COMPLIANCE CERTIFICATE AND AGREEMENT

LETTER OF BOND COUNSEL

[Effective Date]

Louisville/Jefferson County Metro Government, Kentucky  
Louisville, Kentucky

Masonic Homes of Kentucky, Inc.  
Masonic Homes, Kentucky

Re:    \$[Par] Louisville/Jefferson County Metro Government, Kentucky Revenue  
Refunding Bonds, Series 2022A (Masonic Homes of Kentucky Obligated Group)

Ladies and Gentlemen:

We have acted as Bond Counsel in connection with the issuance on this date of the above-referenced Bonds (the “Bonds”). In a Tax Compliance Certificate and Agreement delivered by each of you this date (the “Tax Agreement”), the Louisville/Jefferson County Metro Government, Kentucky (the “Issuer”) and Masonic Homes of Kentucky, Inc. (the “Borrower”) have agreed to comply with the arbitrage rebate requirements of Section 148 of the Internal Revenue Code of 1986. The purpose of this letter is to set out generally the rules that you must follow to comply with the Tax Agreement. This letter does not describe how to actually compute the amount to be rebated to the United States, and due to the complexity involved, the computation will, in all likelihood, require consultation with an expert.

The Internal Revenue Service has issued final and temporary regulations relating to arbitrage and rebate matters. This letter is based upon these regulations, which are subject to change in the future. Such changes may require future recalculation of rebate amounts. For these reasons, it is very important for you and your tax advisors to keep abreast of developments in this area.

The following advice is based on factual information contained in the Tax Agreement. If the facts or expectations stated therein change, please call us to determine whether this results in a change in the following rules. Please note that the rules governing permissible yield on investments set forth in the Tax Agreement are in addition to the rebate rules and, although you might be allowed to earn a yield in excess of Bond Yield under the yield restrictions rules, such excess may still be required to be rebated. In some cases, the payment of rebate may assist in compliance with the yield restriction requirements. Thus, rebate compliance and yield restriction may operate together rather than independently. In any case, rebate compliance is essential to the maintenance of the tax exemption of interest on the Bonds, even if no amounts are subject to yield restriction. Terms not defined herein shall have the meanings set forth in the Tax Agreement. Yield is defined in Article VII of the Tax Agreement.

General Rule. Except in the case of certain exceptions as summarized below, every five years and at the final retirement of all of the Bonds, you must compute and pay (as described below) to the United States the difference (the “Excess Earnings”) between the amount earned on all investments and reinvestments of “Gross Proceeds” (as defined in the Tax Agreement) of the Bonds (“Actual Earnings”) and the amount that would have been earned if Gross Proceeds had been invested at the Yield on the Bonds (the “Allowable Earnings”). Earnings to be taken into account are not determined under normal tax accounting principles. In addition to taking into account earnings received (either actually or constructively), receipts with respect to investments that have not been liquidated are computed by assuming that such investments are, in essence, converted to cash as of each computation date (as such dates are described below). The “cash value” of investments determined in this manner is subject to many special rules. Under many circumstances, the “market value” of an investment may be used. The application of these rules is complex and requires a comprehensive understanding of the rebate regulations.

To properly plan for the eventual payment of rebate to the United States, we suggest that you make annual calculations estimating rebate liability. The Tax Agreement establishes a “rebate fund” into which you may also wish to deposit annual estimates of rebate liability so that the payment to the United States may be made from amounts set aside. Federal tax law does not, however, require such set asides. In any event, we strongly encourage you to make an annual estimate of the rebate liability. The calculations can be lengthy and often produce surprising results. Experience in operating our rebate calculation service indicates that the calculation is far more difficult as the period of time for which the calculation is being performed increases.

Phantom Income. With certain exceptions, amounts paid for administrative costs are not treated as increasing earnings for the purpose of rebate calculations. Administrative costs that do not increase earnings are reasonable, direct administrative costs, other than carrying costs, and generally include brokerage commissions for the purchase of investment agreements (but only to the extent that the commission meets the safe harbor limitations in the definition of “Qualified Administrative Costs of Investments” in the Tax Agreement) and separately stated brokerage or selling commissions, but not legal and accounting fees, record keeping, custody, and similar costs and expenses.

Computation Dates. Each calculation of Excess Earnings should be made as of a “Computation Date.” The Computation Date should be the same date in each calendar year (except that the final Computation Date should be the date on which all of the Bonds are actually retired). As indicated above, a Computation Date is required at least every five years. The first Computation Date must be on or before the fifth anniversary of the issuance of the Bonds. Each Computation Date, other than the final Computation Date, is the end of a Bond Year. A Bond Year ends on any date you choose within one year of the issuance of the Bonds. If you do not choose an ending date for a Bond Year, it will be the date immediately prior to the anniversary date of the issuance of the Bonds.

Bond Yield. For fixed rate issues such as the Bonds, generally, the Yield on the Bonds is calculated based upon expected payments of principal of and interest on the Bonds (including amounts treated as interest). Bond Yield on a fixed rate issue is generally not required to be

recalculated after the date of issuance except under certain limited circumstances. Generally, recomputation is required upon changes in hedging transactions (e.g., purchase or termination of a swap) or the transfer of rights associated with the Bonds (e.g., sale of call option). The actual rules for computing Bond Yield are quite complex, and if Bond Yield must be calculated or recalculated, an expert should be consulted.

Gross Proceeds. Gross Proceeds for the Bonds is defined in Article VII of the Tax Agreement. Based upon the facts and expectations presented in the Tax Agreement, the Gross Proceeds for the Bonds are all moneys and investments arising as discussed in Appendix A hereto. If, contrary to the expectations described in the Tax Agreement, moneys or investments are pledged or otherwise set aside for payment of principal of or interest on the Bonds, such amounts may also constitute Gross Proceeds. Please call us if this occurs.

Universal Cap. Gross Proceeds will cease to be allocated to the Bonds (and will therefore be treated as if spent) if the amount of Gross Proceeds exceeds the outstanding amount of the Bonds (the “Universal Cap”). Although special rules are applicable in the case of discount bonds, the outstanding amount of Bonds is roughly equal to the outstanding principal amount. Generally, but not always, the market value of investments is used to test the amount of Gross Proceeds. The Universal Cap may cause allocations on the second anniversary of the issue date and as of the first day of each Bond Year thereafter.

Commingled Funds. Funds allocated to two or more issues, or containing amounts that are not Gross Proceeds of the Bonds and amounts that are Gross Proceeds of the Bonds (including, for example, parity reserve funds) in which amounts are invested collectively without regard to source of funds must be treated as commingled funds. Investment earnings on commingled funds must be allocated to the Gross Proceeds of the Bonds according to a consistently applied reasonable ratable allocation method. Such method, for example, may be based on average daily balances. Investments in commingled funds must generally be valued annually to properly allocate unrealized gain or loss to the Gross Proceeds of the Bonds. This marked to market requirement does not apply to commingled debt service and debt service reserve funds and will generally not apply if the weighted average maturity of all investments held in the commingled fund during a particular fiscal year does not exceed eighteen months.

Bona Fide Debt Service Fund Exception to the General Rule. Based upon the information in the Tax Agreement delivered in connection with the issuance of the Bonds, the Debt Service Fund is a bona fide debt service fund. If the aggregate earnings of such fund in a Bond Year (as described above under “Computation Dates”) is less than \$100,000, such fund will not be subject to the rebate requirement and you may keep such earnings for that Bond Year. If during such period earnings on the Debt Service Fund is \$100,000 or greater, all such earnings will be subject to rebate. However, if the average annual debt service on the Bonds is no more than \$2,500,000, you may treat the Debt Service Fund as satisfying the \$100,000 limitation in each year. To the extent the Debt Service Fund ceases to be a “bona fide debt service funds” as described in Section 2.2 of the Tax Agreement, some Debt Service Fund moneys may be subject to the rebate requirement (if this occurs, please call us for advice).

Six-Month Exception to the General Rule. If all Gross Proceeds (including earnings thereon) of the Bonds are spent within six months of the date the Bonds are issued, other than amounts deposited in a reasonably required reserve fund or a bona fide debt service fund, no rebate is required, except as described below in the case of an issue secured by a reasonably required reserve fund. If all Gross Proceeds of the Bonds (including earnings thereon) required to be spent are so spent within this six-month period, except for the lesser of 5% of Bond proceeds, and you spend the 5% (plus earnings thereon) within one year from the Closing, no rebate is required, except as described below in the case of an issue secured by a reasonably required reserve fund. If the issue is secured by a reasonably required reserve fund, rebate is required on the reserve fund from the date the Bonds are issued, but not on the other funds. To qualify for the six-month exception, there must be no collateral having a yield (as contrasted with a mortgage of real property) pledged to, or otherwise available for, the payment of the Bonds, other than a reasonably required reserve or replacement fund or a bona fide debt service fund. Even if you qualify for this exception, you may have to rebate with respect to any amounts that arise or are pledged to the payment of the Bonds at a later date. If this occurs, please call us for advice.

Eighteen-Month Exception to the General Rule. If all Gross Proceeds of the Bonds other than those in a reasonably required reserve or replacement fund, or a bona fide debt service fund, are expended at least as quickly as 15% within six months from the issue date of the Bonds, 60% within twelve months; and 100% within eighteen months, then rebate will be required only with respect to a reasonably required reserve or replacement fund, if any, as described below. To test these percentages for the six-month and twelve-month periods, earnings reasonably expected at closing are used to calculate the total to which the percentages are applied. Actual earnings are used for the eighteen-month period test. If you exercise due diligence to complete the financed project and an amount not exceeding the lesser of 3% of the issue price of the Bonds or \$250,000 remains unspent as of the end of the eighteenth month, you will be treated as satisfying the final expenditure requirement. In addition, a reasonable retainage of up to 5% of the net sale proceeds of the Bonds need not be spent until thirty months after the issue date of the Bonds. If the issue is secured by a reasonably required reserve fund, rebate is required on the reserve fund from the date the Bonds are issued, but not on the other funds. To qualify for the eighteen-month exception, there must be no collateral having a yield (as contrasted with a mortgage or real property) pledged to, or otherwise available for the payment of the Bonds, other than a reasonably required reserve or replacement fund or a bona fide debt service fund. Even if you qualify for this exception, you may have to rebate with respect to any amounts that arise or are pledged to the payment of the Bonds at a later date. If this occurs, please call us for advice.

Two-Year Construction Expenditure Exception to the General Rule. Rebate can also be avoided if 75% of the “available construction proceeds” of the Bonds are expected to be used for construction expenditures (with respect to property that is owned by a governmental unit or a 501(c)(3) organization) and the proceeds of which are spent in accordance with the spend-down requirements set forth below. In general, amounts deposited in a bona fide debt service fund (other than original proceeds of the Bonds and investment earnings thereon) are not subject to rebate if the exception described above applies, but amounts in a reasonably required reserve fund are subject to rebate as of the earlier of substantial completion of construction or the date two years from the date of issuance of the Bonds. Generally, the spend-down requirements are as follows:

<u>PERIOD</u>	<u>SPEND-DOWN REQUIREMENT</u>
6 months	10%
12 months	45%
18 months	75%
24 months	100%
	(except for reasonable retainages up to 5%)
36 months	All reasonable retainages must be spent

In addition, if you exercise due diligence to complete the Project, an amount not exceeding the lesser of 3% of the Bonds price of the issue or \$250,000 may be disregarded in testing compliance with the twenty-four month spend-down requirement, if the reasonable retainage is not used, or the thirty-six month spend-down requirement, if the reasonable retainage is used.

Gross Proceeds of the Bonds used to pay costs of issuance are not available construction proceeds and expenditures for costs of issuance do not count towards meeting the spending requirements. If, however, the requirements, are met, and all costs of issuance are paid within two years, no rebate is required on amounts used to pay such costs.

Available construction proceeds include earnings on other available construction proceeds. For the first three periods, reasonable expectations regarding investment earnings are used in calculating such expenditure requirements.

Even if you qualify for this exception, you may have to rebate with respect to any amounts that arise or are pledged to the payment of the Bonds at a later date. Please call us for advice if this occurs.

Tax Exempt Obligation Exception to the General Rule. To the extent that any Gross Proceeds are invested in Tax Exempt Obligations (as defined in Article VII of the Tax Agreement), the earnings thereon would not be considered when calculating Excess Earnings. To the extent that 100% of Gross Proceeds are continually invested in Tax Exempt Obligations, there would be no rebate requirement. Please call us for advice if you plan to use this exception.

Investment of Rebate Fund and Other Funds. Investments of moneys in the Rebate Fund and any other fund must be made in arm's-length transactions in a manner that does not reduce the amount to be rebated to the United States. Investment decisions (other than the decision to invest in Tax Exempt Obligations to avoid rebate) must be made on the basis of normal investment criteria of safety, yield, and when the money will be needed. All interest rates and yields must be market rates and yields. Money must not be allowed to remain uninvested except for small amounts or for short periods of time, as provided in Section 3.4 of the Tax Agreement. Specific rules exist for certificates of deposit and investment agreements (including repurchase agreements) as set forth in Section 3.4 of the Tax Agreement.

Rebate Payments. Within sixty days after the Computation Date that is the end of the fifth Bond Year and every fifth Bond Year thereafter, at least 90% of the Excess Earnings and all

Louisville/Jefferson County Metro Government, Kentucky  
Masonic Homes of Kentucky, Inc

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earnings on the Excess Earnings (net of an appropriate credit, which depends on whether unexpended Gross Proceeds continue to exist) must be paid to the United States. Within sixty days of final payment of principal and interest on the Bonds to the Bondholders, all Excess Earnings and all earnings on the Excess Earnings (net of the credit), must be paid to the United States. Mailing instructions are contained in Appendix B attached hereto.

Respectfully submitted,

DINSMORE & SHOHL LLP

APPENDIX A  
TO  
LETTER OF BOND COUNSEL

GROSS PROCEEDS

If, contrary to the expectations described in the Tax Agreement, moneys or investments are pledged or otherwise set aside for payment of principal or of interest on the Bonds, any amounts are derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right) or the Borrower or Related Person enters into any agreement to maintain certain levels of types of assets for the benefit of a holder of a Bond or any credit enhancement with respect to the Bonds, such amounts may also constitute Gross Proceeds of the Bonds. Further, if any portion of the Total Financed Property (as defined in the Project Certificate) is sold or otherwise disposed of, contrary to the expectations described in the Tax Agreement, any amounts received from such sale or other disposition may also constitute Gross Proceeds of the Bonds. Please call us if any of these events occur.

APPENDIX B  
TO  
LETTER OF BOND COUNSEL

MAILING INSTRUCTIONS

All payments to the United States will be by check mailed to:

Internal Revenue Service Center  
Ogden, Utah 84201

or to such other address as may be provided by the Internal Revenue Service of the United States for such payments. Payment shall be accompanied by a Form 8038-T. Form 8038-T must be signed by the issuer of the obligations with respect to which rebate is being paid.

EXHIBIT C  
TO  
TAX COMPLIANCE CERTIFICATE AND AGREEMENT

ORIGINAL PURCHASER CERTIFICATE

Dated [Effective Date]

Re:    \$[Par] Louisville/Jefferson County Metro Government, Kentucky Revenue Refunding Bonds, Series 2022A (Masonic Homes of Kentucky Obligated Group), dated [Effective Date]

The undersigned, on behalf of Old National Bank (the “Lender”), hereby certifies as set forth below with respect to the purchase of the above-captioned obligations (the “Bonds”).

1.     Purchase of the Bonds. On the date of this certificate, the Lender is purchasing the Bonds for the amount of \$[Par] (the “Purchase Price”). The Lender is not acting as an Underwriter with respect to the Bonds. The Lender has no present intention to sell, reoffer, or otherwise dispose of the Bonds (or any portion of the Bonds or any interest in the Bonds). The Lender has not contracted with any person, pursuant to a written agreement, to have such person participate in the initial sale of the Bonds and the Lender has not agreed with the Issuer, pursuant to a written agreement, to sell the Bonds to persons other than the Lender or a related party to the Lender.

2.     Yield on the Bonds. It computed the yield on the Bonds, [\_\_\_\_]%, as that yield (determined on the basis of semiannual compounding) which, when used in computing the present worth of all payments of principal and interest to be made with respect to particular obligations, produces an amount equal to their purchase price, which, in the case of the Bonds is the Purchase Price, determined without taking into account issuance expenses and the Lender’s fee.

3.     Weighted Average Maturity. The “weighted average maturity” of the 2022 Series B Bonds has been calculated to be [\_\_\_\_] years. The weighted average maturity is the sum of the products of the respective Purchase Price of each Maturity and the number of years to maturity (determined separately for each Maturity and by taking into account mandatory redemptions), divided by the aggregate Purchase Price of the Bonds as of the date hereof.

4.     Defined Terms.

(a)    “Issuer” means Louisville/Jefferson County Metro Government, Kentucky.

(b)    “Maturity” means Bonds with the same credit and payment terms. Bonds with different maturity dates or Bonds with the same maturity date but different stated interest rates are treated as separate Maturities.

(c)    “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(d) “Underwriter” means (i) any person that agrees, pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate), to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees, pursuant to a written contract, directly or indirectly, with a person described in clause (i) of this paragraph, to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Lender’s interpretation of any laws, including, specifically, Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the foregoing tax certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Dinsmore & Shohl LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

IN WITNESS WHEREOF, I have hereunto set my official signature as of the date first set out above.

OLD NATIONAL BANK

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT D  
TO  
TAX COMPLIANCE CERTIFICATE AND AGREEMENT

CERTIFICATE OF HEDGE PROVIDER

Dated [\_\_\_\_]

MASONIC HOMES OF KENTUCKY, INC., a nonprofit corporation organized and existing under the laws of the Commonwealth of Kentucky (the “Borrower”), has entered into an Interest Rate Swap Transaction (the “Hedge”) with [SWAP COUNTERPARTY] (the “Swap Counterparty”), under a Confirmation dated [CONFIRMATION DATE] (the “Confirmation”) and effective on [EFFECTIVE DATE], which Confirmation is supplemental to and governed by the ISDA Master Agreement dated as of [ISDA AGMT. DATE] (the “Master Agreement” and together with the Confirmation, the “Swap Agreement”). The Swap Counterparty understands that the LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, a public body corporate and politic, duly created and existing as a political subdivision under the Constitution and laws of the Commonwealth of Kentucky (the “Issuer”), is issuing its \$[PAR AMOUNT] Louisville/Jefferson County Metro Government, Kentucky Revenue Refunding Bonds, Series 2022A (Masonic Homes of Kentucky Obligated Group) (the “Bonds”) for the benefit of the Borrower. Pursuant to and as more fully described in the Confirmation, absent an early termination event, the Borrower is required to make monthly payments based upon a fixed annual rate of [FIXED RATE]% (the “Fixed Rate”) and, in exchange, the Swap Counterparty is required to make monthly payments based upon a floating rate equal to [FLOATING RATE]% of [BENCHMARK], as adjusted under the terms of the Confirmation (the “Floating Rate”), all payments calculated with reference to the same Notional Amount (amortizing from \$[NOTIONAL AMOUNT] annually). In connection with the foregoing, the undersigned hereby certifies as follows:

- (i) The terms of the Hedge were agreed to between a willing buyer and a willing seller in a bona fide, arm’s length transaction.
- (ii) The Swap Counterparty has not made, and does not expect to make, any payment to any third party for the benefit of the Issuer in connection with the Hedge.
- (iii) The amounts payable to the Swap Counterparty pursuant to the Hedge do not include any payments for underwriting or other services unrelated to the Swap Counterparty’s obligations under the Hedge.

The certifications and the information set forth herein are provided for information purposes only, and, except as expressly set forth herein, are not intended for use by any third party. The Swap Counterparty is certifying only as to facts in existence on the date hereof. Nothing herein represents the Swap Counterparty’s interpretation of any laws, in particular the regulations under Section 148 of the Internal Revenue Code of 1986, as amended (the “Code”), or the application of any laws to these facts. The undersigned understands that the Issuer and Dinsmore & Shohl LLP, as Bond Counsel, may rely upon this Certificate. Nevertheless, the Swap Counterparty makes no representations as to the legal sufficiency of the information set forth in this Certificate for

purposes of complying with the Code or for any other purpose. The foregoing are based upon information entered into at approximately [TIME] p.m., Eastern Daylight Time, on the Trade Date.

SIGNATURE PAGE TO CERTIFICATE OF HEDGE PROVIDER

IN WITNESS WHEREOF, the undersigned has caused this Certificate to be executed in its own name and on its own behalf by its duly authorized officer, all as of the date set forth above.

[SWAP COUNTERPARTY]

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT E  
TO  
TAX COMPLIANCE CERTIFICATE AND AGREEMENT

[CERTIFICATE OF HEDGE ADVISOR]

[To be completed if an advisor is utilized.]