

AMENDED AND RESTATED
STEAM AND CHILLED WATER PLANT USER AGREEMENT

This AMENDED AND RESTATED STEAM AND CHILLED WATER PLANT USER AGREEMENT is made as of [Effective Date], by and among:

- (i) LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, a political subdivision of the Commonwealth of Kentucky;
- (ii) MEDICAL CENTER COMMISSION OF LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY, a public agency of Louisville/Jefferson County Metro Government, Kentucky;
- (iii) LOUISVILLE MEDICAL CENTER, INC., a Kentucky nonprofit corporation;
- (iv) KENTUCKY COMMUNITY & TECHNICAL COLLEGE SYSTEM, a public institution of post-secondary education operating the public community and technical colleges throughout the Commonwealth of Kentucky;
- (v) NORTON HEALTHCARE, INC., a Kentucky nonprofit corporation;
- (vi) UNIVERSITY OF LOUISVILLE, an institution of higher education organized and existing under the laws of the Commonwealth of Kentucky;
- (vii) UNIVERSITY MEDICAL CENTER, INC. d/b/a University of Louisville Hospital, a Kentucky nonprofit corporation; and
- (viii) UOFL HEALTH-LOUISVILLE, INC., a Kentucky nonprofit corporation;

WITNESSETH:

WHEREAS, Louisville Medical Center, Inc. (the “Corporation”) owns the Medical Center Steam and Chilled Water Plant (the “Plant”) located at 235 Abraham Flexner Way, Louisville, Kentucky 40202 and the Medical Center Commission of Louisville/Jefferson County Metro Government, Kentucky (the “Commission”) operates the Plant for the purpose of providing steam and chilled water to certain facilities owned by the Kentucky Community & Technical College System (“KCTCS”), Norton Healthcare, Inc. (“Norton”), the University of Louisville (“UofL”), University Medical Center, Inc. (“UofL Hospital”), and UofL Health-Louisville, Inc. (“UofL Health” and, together with KCTCS, Norton, UofL, UofL Hospital, and UofL Health, the “User Institutions”) in the downtown Louisville medical center; and

WHEREAS, on April 23, 2002, Louisville/Jefferson County Metro Government, Kentucky (“Metro Government”), the Corporation, Jewish Hospital and St. Mary’s Healthcare, Inc. (“JHSMH”), KCTCS, Norton, UofL, and UofL Hospital entered into a User Contract (the “Original User Agreement”) for the purpose of providing for the operation of the Plant and to require JHSMH, KCTCS, Norton, UofL, and UofL Hospital to collectively pay the costs of operating the Plant, including any debt service related to tax-exempt bonds issued to finance improvements to or expansions of the Plant in exchange for the agreement of the Corporation to

provide JHSMH, KCTCS, Norton, UofL, and UofL Hospital steam and chilled water from the Plant; and

WHEREAS, on October 1, 2011, Metro Government, the Corporation, and JHSMH, KCTCS, Norton, UofL, and UofL Hospital entered into a First Supplemental User Agreement (the “First Supplemental User Agreement”) for the purpose of amending and supplementing the Original User Agreement to permit Metro Government to issue taxable bonds to finance improvements to the Plant; and

WHEREAS, on October 1, 2012, Metro Government, the Commission, the Corporation, and JHSMH, KCTCS, Norton, UofL, and UofL Hospital entered into a Second Supplemental User Agreement (the “Second Supplemental User Agreement”) for the purpose of clarifying and improving various provisions of the Original User Agreement, as amended, regarding the operation of the Plant and the calculation and apportionment of its operating expenses among JHSMH, KCTCS, Norton, UofL, and UofL Hospital; and

WHEREAS, on November 1, 2019, UofL Health acquired all of the facilities owned by JHSMH that are serviced by the Plant; and

WHEREAS, on November 1, 2019, Metro Government, the Commission, the Corporation, JHSMH, KCTCS, Norton, UofL, UofL Health, and UofL Hospital entered into a Third Supplemental User Agreement (the “Third Supplemental User Agreement”) for the purpose of permitting JHSMH to withdraw as a party to the Original User Agreement, as amended and supplemented by the First Supplemental User Agreement and the Second Supplemental User Agreement, and admitting UofL Health as a party thereunder; and

WHEREAS, the Parties desire to amend and restate the Original User Agreement, as amended and supplemented by the First Supplemental User Agreement, the Second Supplemental User Agreement, and the Third Supplemental User Agreement (as amended and supplemented, the “Existing User Agreement”) to revise certain provisions therein to the Parties’ current desires and expectations; and

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements hereinafter set forth, the Parties hereby agree as follows:

ARTICLE I PLANT USE AND OPERATION

Section 1.01. Agreement to Supply and Purchase; Exclusivity.

(a) Exclusive Supply and Purchase of Steam and Chilled Water. During the term of this Agreement and any extensions thereof:

(i) each User agrees to purchase from the Corporation and the Commission, and the Corporation and the Commission agree to provide to each User, all steam necessary to provide space heating and water heating to each Facility operated by such User in accordance with the requirements and terms contained herein;

(ii) each User agrees to purchase from the Corporation and the Commission, and the Corporation and the Commission agree to provide to each User, all chilled water necessary to provide air conditioning to each Facility operated by the User in accordance with the requirements and terms contained herein; and

(iii) each User agrees that such User will not purchase, obtain, or produce steam and chilled water for the purposes described in subsection (a) and (b) of this Section with respect to any Facility from any other source than the Plant.

(b) Disagreements Regarding Future Facilities. If the Corporation, the Commission, and a User disagree regarding whether a proposed facility should constitute a Future Facility, the Corporation and the Commission shall retain a Qualified Engineer (who is acceptable to the Board) to determine whether the provision of steam or chilled water to such proposed facility by the Plant is economically feasible on a life cycle cost analysis basis. The decision of the Qualified Engineer shall be final and binding on all parties hereto.

(c) Special Provision as to UofL Hospital's Future Use. UofL Hospital leases several Facilities from UofL. Any such lease may terminate without renewal or extension by the parties thereto before the termination of this Agreement. UofL agrees to assume UofL Hospital's obligations hereunder with respect to any such Facility upon the final expiration or termination of any such lease.

(d) Regulations for Operations. The General Manager, with the consent of the Plant Operating Committee, may institute reasonable regulations or policies for the operation of the Plant and the responsibilities of the Users related thereto. It is agreed and understood by and among the Parties that it shall be the duty and responsibility of each User to pump all available condensate into the condensate return mains at a pressure sufficient to return such condensate to the boiler house of the Plant. The pumps necessary to this operation shall be owned, maintained, and operated by each User.

Section 1.02. Joint Plant Management. The Commission and the Corporation shall jointly operate and manage the Plant during the term hereof. All employees of the Plant shall be employees of Metro Government and shall be eligible for all benefits available to employees of Metro Government, but all costs associated with the wages and benefits of the employees shall be borne by the Users as Operating Costs of the Plant so that Metro Government shall have no obligation to pay such wages or benefits from its own funds.

Section 1.03 Operating Costs.

(a) Users to Collectively Pay the Costs of Operating the Plant. In exchange for the agreement of the Corporation and the Commission to provide steam and chilled water to the Users pursuant to Section 1.01 hereof, the Users agree to pay to the Corporation and the Commission the Operating Costs of the Plant at the times and in the amounts and manner described in this Section.

(b) Payment of Steam and Chilled Water Charges.

(i) Billings by the General Manager. The General Manager, on behalf of the Corporation and the Commission, shall invoice each User for the User's proportionate share of the Operating Costs of the Plant for each calendar month occurring during the term of this User Agreement within fifteen days after the last day of such calendar month. Invoices provided by the General Manager to each User shall contain the calculations performed by the General Manager in compliance with subsection (c) of this Section.

(ii) Payments by the Users. Each User shall fully pay each invoice before the last day of the calendar month during which the invoice was received. All payments by the Users hereunder shall be in lawful money of the United States of America in immediately available funds. Except as otherwise provided herein, all amounts payable under this Agreement will be made without setoff or counterclaim and without any deduction or withholding.

(iii) Late Fees. On the first day of each calendar month the General Manager shall assess a late fee against each User in an amount equal to the unpaid balance of any invoice due but unpaid as of such date multiplied by two percent. The late fee shall be added to the next invoice provided to the User and shall be paid by the User in accordance with the requirements of subsection (b)(ii) of this Section.

(iv) Nonpayment. If a User fails to pay an invoice for more than three months after its date, the General Manager shall allocate the unpaid balance (excluding late fees) among the Remaining Users based upon their proportionate share of the Operating Costs of the Plant for the calendar months during which the charges were incurred and add the charges to the Remaining Users' next monthly invoices. For purposes of the proceeding sentence, the General Manager shall exclude the amount of steam and chilled water provided to the Delinquent User when allocating the unpaid balance among the Remaining Users. Upon the collection of such balance and costs from a Delinquent User, the General Manager shall apply a credit to the balances invoiced to the Remaining Users in the same proportion the related costs were assessed against the same.

The General Manager may exercise all remedies available under applicable law to collect an unpaid balance, including the costs of collection thereof, from the Delinquent User thereof. Such remedies shall also include the ability to terminate the provision of steam or chilled water to any Facility of such Delinquent User to which such invoice relates provided the invoice remains unpaid by the Delinquent User for more than three months after its date; provided, however, that the General Manager shall restore the provision of such steam or chilled water to any such Facility as soon as practical upon the payment in full of such invoice from such Delinquent User.

(c) Calculation of Steam and Chilled Water Charges. The General Manager shall calculate each User's proportionate share of the Operating Costs of the Plant for a calendar month in accordance with the following procedure:

Step 1: The General Manager shall determine the total Operating Costs of the Plant attributable to the production of steam and the total Operating Costs of the Plant attributable to the production of chilled water for the current Calculation Period, which together shall equal the total Operating Costs of the Plant for such Calculation Period;

Step 2: The General Manager shall determine the total steam provided to each User during such Calculation Period and the total steam provided to all Users during such Calculation Period based upon meter readings attributable to each Facility;

Step 3: The General Manager shall determine the total chilled water provided to each User during such Calculation Period and the total chilled water provided to all Users during such Calculation Period based upon meter readings attributable to each Facility;

Step 4: The General Manager shall divide the total steam provided to each User during such Calculation Period by the total steam provided to all Users during such Calculation Period;

Step 5: The General Manager shall divide the total chilled water provided to each User during such Calculation Period by the total chilled water provided to all Users during such Calculation Period;

Step 6: The General Manager shall multiply the percentage determined in Step 4 by the total Operating Costs of the Plant attributable to the production of steam for such Calculation Period determined in Step 1;

Step 7: The General Manager shall multiply the percentage determined in Step 5 by the total Operating Costs of the Plant attributable to the production of chilled water for such Calculation Period determined in Step 1;

Step 8: The General Manager shall invoice each User for a calendar month in an amount equal to the total of the amounts determined in Steps 6 and 7 less the aggregate amounts invoiced to each User for steam and chilled water for the previous calendar months during the current Fiscal Year. If a User's proportionate share of the Operating Costs of the Plant for a Calculation Period is less than the amount previously invoiced to the User during the current Fiscal Year, the General Manager shall apply the difference as a credit against any amounts due with respect to the User's Institution's current monthly invoice.

(d) End of Fiscal Year True-Up. If the completion of the annual audited financial statements of the Corporation and the Commission for a Fiscal Year results in the adjustment of the allocation of the Operating Costs of the Plant among the Users, the General Manager shall add or deduct the amount of the adjustment to or from the affected Users' next monthly invoices and shall explain the reason for the adjustment therein.

(e) Preparation of Annual Operating Budget. On or before each November 1st, each User agrees to provide the General Manager an estimate of the steam or chilled water reasonably anticipated to be required by the User during the next Fiscal Year. Based upon such estimates, the General Manager shall prepare and provide an operating budget to the Users by the following December 1st (the "Operating Budget"). The Operating Budget shall contain a detailed

estimate of all Operating Costs of the Plant for such Fiscal Year and shall show an allocation of the estimated Operating Costs of the Plant for such Fiscal Year among the Users.

(f) Operating Costs Shared Based On Actual Use. The Users shall have no obligation to purchase the amount of steam or chilled water allocated to them in the Operating Budget for a Fiscal Year, but shall only be required to purchase steam and chilled water in accordance with their requirements pursuant to this Section.

Section 1.04. Segregation of Funds. All funds paid hereunder shall be paid and retained in a separate special fund of the General Manager and paid out only as provided herein and in any indenture authorizing any Revenue Bond.

Section 1.05. Record-Keeping. The General Manager shall maintain all operational and financial records attributable to the calculation and allocation of the Operating Costs of the Plant and shall make any such record available to the Users at all reasonable times for review and inspection upon sufficient notice.

Section 1.06. Audited Financial Statements. The Corporation shall obtain an annual audit of its financial statements for each Fiscal Year from an independent accounting firm and shall present such audited financial statements and any accompanying reports to the Joint Board on or before the 180th day immediately following the last day of each Fiscal Year.

Section 1.07. Medicare Open Records. To the extent required by law, upon the written request of the Secretary of Health and Human Services, the Comptroller General, or their duly authorized representatives, the General Manager shall make available those contracts, books, documents, and records necessary to verify the nature and extent of the costs of providing services under this Agreement. Such inspection shall be available for up to four years after the rendering of such services. If the General Manager carries out any duties under this Agreement through a subcontract with a related individual or organization and the subcontract is valued at \$10,000.00 or more over a twelve-month period, the General Manager agrees to include this requirement in any such subcontract. This section is included pursuant to and is governed by the requirements of 42 U.S.C. Section 1395x(v)(1) and the regulations thereunder. No attorney-client, accountant-client, or other legal privilege will be deemed to have been waived by any User, the General Manager, or any of their representatives or subcontractors by virtue of this Agreement.

Section 1.08. Metering of Steam and Chilled Water. Steam received by the Users shall be metered by such means or methods approved by the General Manager in accordance with sound engineering practice. Chilled water received by the Users shall be measured by BTU meters or such other methods approved by the General Manager in accordance with sound engineering practice.

Section 1.09. Obligations of Users. Each User shall install at its expense the tunnels, pipes, a meter, and such other facilities necessary from the point where such pipes exit the Plant to the point where the meter for such User is installed. However, such facilities for such User to and including the meter for such User shall be operated and maintained by the Corporation, and the expense of ordinary operation and ordinary maintenance shall be considered an expense in the operation of the Plant. The replacement, reconstruction, or renovation, if necessary, of such

facilities for such User shall be done by the Corporation, but at the expense of each User. The determination of whether expenditures referred to in this Section should be considered an expense of the Plant or the User shall be made by the Plant Operating Committee. The requirements imposed on Users by this Section may be waived by the Board in its discretion.

ARTICLE II NEW USERS

Section 2.01. Admission of New Users. Other entities may become parties to this Agreement and may participate herein on an equal and parity basis, upon the following conditions:

(a) the General Manager and the Board find in writing that the addition of the New User would be beneficial to the Plant's finances and operation;

(b) the New User is organized and operated for public or nonprofit purposes and operates in a manner that would not conflict with the mission or operations of the then existing Users; and

(c) in the judgment of a Qualified Engineer, (i) the demands on the Plant, including the demands of then existing Users, together with the demands of such proposed additional New User, would not exceed the Plant's then existing capacity, or (ii) the revenues then estimated to be received from the New User are reasonably expected to be sufficient, along with other revenues authorized by the Board, to pay debt service for one or more series of Additional Revenue Bonds issued to finance improvements to the Plant necessary to generate increased production of steam and chilled water required by the addition of the New User;

(d) the New User shall become a party hereto by executing a supplement to this Agreement evidencing such agreement and with the consent of all other parties hereto, to be evidenced by their execution of such supplement; and

(e) if the interest on any Revenue Bonds then outstanding or on any Revenue Bonds proposed to be issued pursuant to subsection (c)(ii) of this Section is exempt from taxation pursuant to Code Section 103, the Corporation shall obtain an opinion of bond counsel that the addition of the New User shall not cause the interest on any such Revenue Bond to become taxable under federal law or the laws of the Commonwealth of Kentucky.

Upon any such New User becoming a party to this Agreement, it shall for all purposes hereof be considered a User hereunder.

ARTICLE III INDEBTEDNESS

Notwithstanding any other provision herein, the Corporation shall be permitted to incur Indebtedness as set forth in this Article III.

Section 3.01. Revenue Bonds.

(a) Generally. The Corporation may incur indebtedness through the issuance of one or more series or subseries of Revenue Bonds pursuant to the Act. Each series and subseries of such Revenue Bonds shall be issued as Project Bonds, Refunding Bonds, or a combination thereof by any Issuing Authority.

(b) Project Bonds. The proceeds of Project Bonds must be primarily used by the Corporation to finance Project Costs, but proceeds of Project Bonds may also be used to pay costs of issuance of such Project Bonds, fund a debt service reserve, if any, deemed necessary to market and sell any such series or subseries of Revenue Bonds, pay costs of credit enhancement for any such series, subseries, or maturity of Revenue Bonds, pay underwriting, bank, credit, and similar fees for the issuance of any such series or subseries of Revenue Bonds, and to pay any additional costs or fees associated with the issuance of any such series or subseries of Revenue Bonds. Any Project Bond may also be designated or styled as a Bond Anticipation Note.

(c) Refunding Bonds. The proceeds of Refunding Bonds must be primarily used by the Corporation to refund all or a portion of then outstanding maturities of Project Bonds or other Refunding Bonds, but proceeds of Refunding Bonds may also be used to pay costs of issuance of such Refunding Bonds, fund a debt service reserve, if any, deemed necessary to market and sell any such series or subseries of Refunding Bonds, pay costs of credit enhancement for any such series, subseries, or maturity of Refunding Bonds, pay underwriting, bank, credit, and similar fees for the issuance of any such series or subseries of Refunding Bonds, and to pay any additional costs or fees associated with the issuance of any such series or subseries of Refunding Bonds.

(d) Existing Revenue Bonds. As of the Effective Date of this Agreement, the Existing Revenue Bonds are issued and outstanding for the benefit of the Corporation. The Existing Revenue Bonds constitute Refunding Bonds.

(e) Security. All Revenue Bonds, including all Additional Revenue Bonds, shall be secured by a first-lien pledge of the revenues of the Plant. No registered holder of any Revenue Bond shall have a superior claim to the revenues of the Plant over any other registered holder of any other Revenue Bond. As of the Effective Date, all Existing Revenue Bonds are also secured by a first-lien mortgage on the Property comprising the Plant. All Additional Revenue Bonds shall also be secured by the first-lien mortgage on a parity with the Existing Revenue Bonds, *provided however*, that the Corporation may choose to eliminate the mortgage in a future refunding of all then outstanding Revenue Bonds, such that all Revenue Bonds thereafter would be secured solely by a first-lien pledge of the revenues of the Plant.

(f) Additional Revenue Bonds.

(i) Additional Project Bonds. The Corporation may effect the issuance of Project Bonds only upon the prior approval of the Board and the prior written consent of all Users, the latter of which shall be obtained before any such Project Bond is sold.

(ii) Additional Refunding Bonds. The Corporation may effect the issuance of Refunding Bonds with the prior approval of the Board but without the prior written consent of any User if, (A) for refunded and refunding Revenue Bonds having the same general dates of maturities, the aggregate debt service owed by the Corporation for the refunding bonds is

less than the aggregate debt service of the refunded bonds, (B) for refundings of Revenue Bonds with bullet maturities, the average annual debt service owed by the Corporation for the Refunding Bonds as a result of such refunding is equal to or less than the average aggregate debt service owed by the Corporation for the refunded bonds during the previous three years, or (C) the refunding results in a present value debt service savings for the Corporation. For the issuance of any other Refunding Bond, the Corporation must obtain the prior written approval of all Users before such Refunding Bond is sold to any purchaser thereof.

(g) Limited Obligation; No Liability of Issuing Authority. Any Revenue Bond issued by an Issuing Authority pursuant to this Agreement shall be a special and limited obligation of such Issuing Authority payable solely from the revenues of the Plant, the mortgage on the Property, and any other rights that may be pledged thereby. Revenue Bonds shall not constitute a debt or liability of an Issuing Authority, the Commonwealth, or of any agency or political subdivision thereof, other than a special and limited obligation of the Issuing Authority, or a pledge of the faith and credit of the Issuing Authority, the Commonwealth, or any agency or political subdivision thereof, other than a special and limited obligation of the Issuing Authority, but shall be payable solely from the funds pledged therefor. The issuance of Revenue Bonds under the provisions of the Act does not directly, indirectly, or contingently obligate an Issuing Authority, the Commonwealth, or any agency or political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment, and the Revenue Bonds and the interest payable thereon do not now and shall never constitute a debt of an Issuing Authority, the Commonwealth, or any agency or political subdivision thereof within the meaning of the Constitution or the statutes of the Commonwealth and do not now and shall never constitute a charge against the credit or taxing power of an Issuing Authority, the Commonwealth, or any agency or political subdivision thereof. An Issuing Authority and the Commonwealth shall not in any event be liable for the payment of the principal of or interest on any Revenue Bonds or for the performance of any pledge, obligation, or agreement of any kind whatsoever which may be undertaken by an Issuing Authority. No breach by an Issuing Authority of any such pledge, mortgage, obligation, or agreement may impose any liability, pecuniary or otherwise, upon the Issuing Authority, the Commonwealth, or any agency or political subdivision thereof or any charge upon its general credit or against its taxing power.

(h) Immunity of Officers, Employees, and Members of Issuing Authority. No recourse shall be had for the payment of the principal of, premium on, or interest on any Revenue Bond or for any claim based thereon against any past, present, or future officer, director, member, employee, or agent of an Issuing Authority, or any incorporator, officer, director, member, trustee, employee, or agent of any successor entity or body politic, or the Commonwealth, or any agency or instrumentality thereof, as such, either directly or through an Issuing Authority or any successor entity or body politic or the Commonwealth, or any agency or instrumentality thereof, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporators, officers, directors, trustees, members, employees, or agents, as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement and the issuance of such Revenue Bonds.

(i) Notification of Changes in Private Use. For so long as any Revenue Bond that bears interest at a tax-exempt rate is outstanding, each User shall notify the Corporation in writing of any changes in the use of any portion of a Facility owned or operated by such User that

benefits from the proceeds of such tax-exempt Revenue Bonds to the extent the User has determined that such change in use is a “private business use” for purposes of Code Section 141 and any regulations issued by the United States Department of the Treasury thereunder. Notice required pursuant to this subsection (i) shall be provided by a User to the Corporation within thirty days of a change in use.

(j) Continuing Disclosure Obligations. Each User acknowledges that it constitutes an “obligated person” with respect to any Revenue Bond subject to the Rule. Each User agrees to enter into a continuing disclosure undertaking with respect to any Revenue Bond for which such an undertaking is required pursuant to Subsection (b)(5) of the Rule. Each User further agrees to cooperate with the Corporation to annually provide annual financial information to the MSRB as required by the Rule and such undertaking.

Section 3.02. Direct Indebtedness.

(a) Generally. The Corporation may incur Direct Indebtedness for any corporate purpose, including financing any Project Cost unsuitable for Project Bond financing or obtaining short or long-term working capital. Direct Indebtedness may take any form convenient for the Corporation other than Revenue Bonds, including loan agreements and notes.

(b) Existing Direct Indebtedness. As of the Effective Date of this Agreement, the Corporation’s Existing Direct Indebtedness constitutes a \$500,000 revolving line of credit with Fifth Third Bank, National Association.

(c) Security. All Direct Indebtedness, including Additional Direct Indebtedness, shall be secured in a manner subordinate to the first-lien pledge of the revenues of the Plant granted to registered holders of Revenue Bonds. Direct Indebtedness may be secured on a parity basis by subordinate pledges of the revenues of the Plant or in one or more layers of senior subordinate and subordinate pledges of revenues of the Plant. The Corporation may not pledge subordinate interests in the Property comprising the Plant for so long as the mortgage securing Revenue Bonds is maintained in accordance with Section 3.01(e) hereof, unless otherwise permitted by such mortgage. Security not granted to holders of Revenue Bonds may be pledged to lenders of Direct Indebtedness by the Corporation on a first-lien basis.

(d) Additional Direct Indebtedness. The Corporation may incur Additional Direct Indebtedness in aggregate principal amount equal to or less than \$2,000,000 with the prior written approval of its Board, but without the prior written consent of any User. The Corporation may incur Additional Direct Indebtedness in aggregate principal amount more than \$2,000,000 only upon the prior written consent of all Users.

Section 3.03. No Change of Existing Revenue Bonds or Existing Direct Indebtedness. By its adoption of this Agreement, the Board does not intend to amend any provision regarding the security or rights to payment of any holder of any Existing Revenue Bond or lender of any Existing Direct Indebtedness. Upon any conflict of any term or condition contained within any debt instrument governing any Existing Revenue Bond or any Existing Direct Indebtedness and this Agreement, the term or condition contained within such debt instrument governing such Existing Revenue Bond or such Existing Direct Indebtedness shall prevail.

ARTICLE IV
CESSATION OF BUSINESS DUE TO EMINENT DOMAIN,
CASUALTY LOSS OR LACK OF ECONOMIC FEASIBILITY

Notwithstanding any other provision hereunder, if a User incurs a Casualty Event, Condemnation Event, or Event of Economic Unfeasibility with respect to a Facility and desires to stop purchasing steam or chilled water from the Corporation and the Commission with respect to such Facility, the User shall provide the General Manager written notice of such Casualty Event, Condemnation Event, or Event of Economic Unfeasibility and of the User's desire to terminate its purchase of steam or chilled water with respect to such Facility hereunder. Within sixty days of the date of such notice, the User shall pay to the General Manager on behalf of the Corporation and the Commission a termination fee equal to the product of the Share of Operating Expenses and the Remaining Multiplier. Upon the payment of such fee in lawful money of the United States of America in immediately available funds, the User's obligation to purchase steam and chilled water with respect to the Facility shall terminate hereunder. The General Manager shall ensure that the ongoing records of the Plant are adequate to perform the calculations necessary under this Section.

For each Fiscal Year that occurs during the time period represented by a Remaining Multiplier used to calculate a termination fee hereunder, the General Manager shall use a portion of the termination fee to pay Operating Costs of the Plant for such Fiscal Year in an amount equal to the Share of Operating Expenses determined with respect to such termination payment. The General Manager shall allocate such Share of Operating Expenses among the calendar months occurring during such Fiscal Year on a pro-rata basis and shall allocate any remaining Operating Costs of the Plant for the applicable Calculation Period among the Users using the procedure described in Section 1.03(c) hereof.

Notwithstanding the foregoing, it is expressly agreed that it shall not be a basis for User being released from its obligations hereunder that there is an alternative source available to such User for obtaining steam and chilled water which such User considers more advantageous because of cost savings or other benefits.

ARTICLE V
MISCELLANEOUS

Section 5.01 Term. This Agreement shall be in full force and effect as of the Effective Date and shall terminate on the first date that no Indebtedness is owed or outstanding by the Corporation or the Commission with respect to the Plant.

Section 5.02. Prior Agreement Succeeded. As of the Effective Date, the Existing User Agreement shall be of no force or effect.

Section 5.03. Arbitrage. The parties hereto shall not permit the proceeds of any Revenue Bond, the interest on which is exempt from taxation pursuant to Code Section 103, to be used in any manner that would cause any such Revenue Bond to become an arbitrage bond within the meaning of Code Section 148.

Section 5.04. Certain Users to Maintain 501(c)(3) Status. Norton, UofL, and UofL Health each agree to maintain its status as an “exempt person” pursuant to Code Section 501(c)(3) during the term of this Agreement.

Section 5.05. Assignment. No party may assign, encumber, or transfer this Agreement in whole or in part (including any act that has the effect of an assignment or transfer which occurs by operation of law) without the prior written consent of the other Parties.

Section 5.06. Force Majeure. No party will be liable for any delay, failure in performance, loss or damage due to fire, explosion, power blackout, earthquake, flood, the elements, strike, embargo, labor disputes, acts of civil or military authority, war, terrorism, acts of God, acts of the public enemy, acts or omissions of carriers or suppliers, acts of regulatory or governmental agencies, or other causes beyond such Party’s reasonable control, whether or not similar to the foregoing.

Section 5.07. No Third Party Beneficiaries. This Agreement does not confer any rights or remedies upon any person other than the Parties hereto and their respective successors and permitted assigns and, to the extent specified herein, their respective affiliates, and no person shall be deemed a third-party beneficiary hereunder.

Section 5.08. Relationship of Parties. No Party shall be nor represent itself to be an employee, agent, representative, partner, or joint venture partner of any other Party, nor shall any Party have the right or authority to assume or create any obligation on behalf of or in the name of any other Party or to otherwise act on behalf of any other Party. Nothing in this Agreement shall in any way alter the freedom enjoyed by any Party, nor shall it in any way alter control of the management, assets, and affairs of any Party.

Section 5.09. No Fiduciary Duties. The performance by the Corporation or the Commission of the services described hereunder is not intended to cause either entity to be a fiduciary within the meaning any applicable law.

Section 5.10. Notices. Except as otherwise specifically provided herein, all notices, approvals, consents, requests, and other communications hereunder shall be in writing and shall be deemed to have been given when delivered or mailed by first class registered or certified mail, postage prepaid, addressed:

If to Metro Government: Louisville/Jefferson County Metro
Government, Kentucky
 c/o Office of the Jefferson County Attorney
531 Court Place, Ste. 900
Louisville, Kentucky 40202
Attention: Laura Ferguson

If to the Commission: Medical Center Commission of
235 Abraham Flexner Way
Louisville, Kentucky 40202
Attention: General Manager

If to the Corporation: Louisville Medical Center, Inc.
235 Abraham Flexner Way
Louisville, Kentucky 40202
Attention: General Manager

If to KCTCS: Kentucky Community & Technical College
System
300 North Main Street
Versailles, Kentucky 40383
Attention: General Counsel

If to Norton: Norton Healthcare, Inc.
4965 U.S. Hwy 42, Suite 2000
Louisville, Kentucky 40222
Attention: Senior Vice President and Chief
Financial Officer

With a copy to: Norton Healthcare, Inc.
4967 U.S. Hwy 42, Suite 101
Louisville, Kentucky 40222
Attention: Senior Vice President and Chief
Legal Officer

If to UofL: University of Louisville
Office of General Counsel
206 Grawemeyer Hall
Louisville, Kentucky 40292
Attention: General Counsel

If to UofL Health: UofL Health-Louisville, Inc.
530 South Jackson Street
Louisville, Kentucky 40202
Attention: Chief Financial Officer

If to UofL Hospital: University Medical Center, Inc.
530 South Jackson Street
Louisville, Kentucky 40202
Attention: Chief Financial Officer

The Parties may, by notice given hereunder, designate any further or different addresses to which subsequent notices, approvals, consents, requests, or other communications shall be sent or persons to whose attention the same shall be directed, but no such communications shall thereby be required to be sent to more than two addresses.

Section 5.11. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and assigns.

Section 5.12. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof. If any provision herein shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever.

Section 5.13. Survival of Provisions. Except as otherwise expressly provided in this Agreement, all covenants, agreements, representations, and warranties, expressed or implied, shall survive the termination of this Agreement, and shall remain in effect and binding upon the parties until they have fulfilled all of their obligations under this Agreement, and the statute of limitations shall not commence to run until the time such obligations have been fulfilled.

Section 5.14. Execution Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 5.15. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit, or describe the scope or intent of any provisions of this Agreement.

Section 5.16. Governing Law; Venue. This Agreement shall be deemed to be a contract made under the laws of the Commonwealth and for all purposes shall be governed by and construed in accordance with the laws of the Commonwealth, without regard to conflict of law principles. Venue for any actions arising between the parties as a result of this Agreement or the services provided hereunder shall be in Jefferson County, Kentucky.

Section 5.17. Amendment. Except as otherwise provided herein, this Agreement may be amended only by a written instrument signed by all Parties. As long as any Revenue Bond is outstanding, the provisions of this Agreement, and any supplemental or additional contracts hereto, shall not be amended, except upon the written agreement of all of the parties hereto and upon the written consent of the trustee for the holders of such Revenue Bonds and the Additional Revenue Bonds to be issued. Any trustee may require in connection with such consent evidence satisfactory to it, in its sole discretion, that such amendments or supplements do not adversely affect the rights of the registered holders of such Revenue Bonds and do not adversely affect the value of such Revenue Bonds, and that such amendments or supplements do not adversely affect the trustee's rights, duties, or liabilities. The trustee shall have no liability with respect to such consent if the trustee relies upon a written certification or report of a consultant satisfactory to the trustee or an opinion of the trustee's counsel.

Section 5.18. Rules of Construction. Any and all references in this Agreement to any document or documents shall be references to such document or documents as the same may from time to time be modified, amended, renewed, consolidated, or extended. The singular form of any word used herein, including the terms defined in Exhibit A attached hereto, shall include the plural,

and vice versa. The use herein of a word of any gender shall include correlative words of all genders. Unless otherwise specified, the word “including” shall mean “including without limitation”, the word “or” shall mean “and/or”, and the word “any” shall mean “any and all.”

Section 5.19. Waivers. Any provision of this Agreement may be waived only by a written instrument executed by the Party to be charged with such waiver. The waiver by any Party of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach.

Section 5.20. No Obligation of Metro Government. Metro Government shall have no liability or responsibility for the financial or operational obligations of the Corporation or the Commission with respect to this Agreement.

Section 5.21. Incorporation by Reference. All exhibits, schedules, annexes, or other attachments to this Agreement are incorporated into this Agreement as if set out in full at the first place in this Agreement that reference is made thereto. There are attached to this Agreement at the time of execution hereof the following Exhibits which have been agreed to by the parties:

<u>Exhibit</u>	<u>Title</u>
Exhibit A	Definitions

[Signature page to follow]

SIGNATURE PAGE TO AMENDED AND RESTATED
STEAM AND CHILLED WATER PLANT USER AGREEMENT

IN TESTIMONY WHEREOF, the parties have caused this instrument to be executed in their respective names by their respective duly authorized officers or officials effective as of the day and year first above written, and each undersigned officer or official signifying by his execution of this Amended and Restated Steam and Chilled Water Plant User Agreement that such officer or official is duly authorized to execute this Amended and Restated Steam and Chilled Water Plant User Agreement upon behalf of such party.

LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT, KENTUCKY

Attest:

Sonya Harward,
Metro Council Clerk

Greg Fischer,
Mayor

APPROVED as to form and legality:

MICHAEL J. O'CONNELL, Jefferson County
Attorney

Assistant Jefferson County Attorney

MEDICAL CENTER COMMISSION OF
LOUISVILLE/JEFFERSON COUNTY
METRO GOVERNMENT, KENTUCKY

Attest:

Secretary

Chair

LOUISVILLE MEDICAL CENTER, INC.

Attest:

Secretary

Chair

SIGNATURE PAGE TO AMENDED AND RESTATED
STEAM AND CHILLED WATER PLANT USER AGREEMENT

KENTUCKY COMMUNITY AND
TECHNICAL COLLEGE SYSTEM

Attest:

Secretary

Vice President of Finance

NORTON HEALTHCARE, INC.

Attest:

Secretary

Senior Vice President and
Chief Financial Officer

UNIVERSITY OF LOUISVILLE

Attest:

Assistant Secretary

President

UNIVERSITY MEDICAL CENTER, INC.
d/b/a University of Louisville Hospital

Attest:

Secretary

Chief Financial Officer

UOFL HEALTH-LOUISVILLE, INC.

Attest:

Secretary

President

SIGNATURE PAGE TO AMENDED AND RESTATED
STEAM AND CHILLED WATER PLANT USER AGREEMENT

Pursuant to Section 2.03 of the Original User Agreement, the undersigned Trustee hereby consents to the execution of this Amended and Restated Steam and Chilled Water Plant User Agreement as of the date first written above.

U.S. BANK NATIONAL ASSOCIATION

By: _____

Title: _____

EXHIBIT A
to
AMENDED AND RESTATED STEAM AND CHILLED WATER PLANT USER
AGREEMENT

DEFINED TERMS

The following words and terms as used in this Agreement shall have the following meanings unless the context or use indicates another or different meaning or intent:

“Act” means Sections 103.200 to 103.285, inclusive, of the Kentucky Revised Statutes.

“Additional Direct Indebtedness” means any Direct Indebtedness incurred after the Effective Date of this Agreement.

“Additional Project Bond” means any Project Bond issued after the Effective Date of this Agreement.

“Additional Refunding Bond” means any Refunding Bond issued after the Effective Date of this Agreement.

“Additional Revenue Bond” means any Revenue Bond issued after the Effective Date of this Agreement.

“Affiliate” means any corporation, firm, limited liability company, partnership or other entity that directly or indirectly controls or is controlled by or is under common control with a User. As used herein, control means ownership, directly or through one or more Affiliates, of fifty percent or more of the shares of stock entitled to vote for the election of directors, in the case of a corporation, or fifty percent or more of the equity interests in the case of any other type of legal entity, or status as a general partner in any partnership, or any other arrangement whereby a party controls or has the right to control the Board of Directors or equivalent governing body of a corporation or other entity, or if such level of ownership or control is prohibited in any country, any entity owned or controlled by or owning or controlling at the maximum control or ownership right permitted in the country where such entity exists.

“Agreement” means this Amended and Restated Steam and Chilled Water Plant Agreement dated as of the Effective Date by and between the Users.

“Alternative Issuing Authority” means any political subdivision, instrumentality or agency of the Commonwealth authorized pursuant to Kentucky law to issue Revenue Bonds and to loan the proceeds thereof to the Corporation; provided, however, that the issuance of such Revenue Bonds by such political subdivision, instrumentality, or agency shall first be approved by Metro Government.

“Board” means, depending on the context, either or both of the Board of Directors of the Corporation or the Board of Commissioners of the Commission, which act jointly in the oversight, management, and operation of the Plant.

“Bond Anticipation Note” means any Project Bond designated or styled as a bond anticipation note having a maturity of five years or less.

“Calculation Period” means a period of time beginning on the first day of a Fiscal Year of the Corporation and ending on the last day of the calendar month for which the General Manager must determine a User’s proportionate share of the Operating Costs of the Plant.

“Casualty Event” means a casualty loss incurred by a User with respect to a Facility to such an extent as to make repairing or rebuilding the Facility economically unfeasible after the application of insurance proceeds received by the User as a result of such casualty.

“Code” means the Internal Revenue Code of 1986, as amended, and all regulations related thereto.

“Commission” means the Medical Center Commission of Louisville/Jefferson County Metro Government, Kentucky, a public agency of Metro Government.

“Commonwealth” means the Commonwealth of Kentucky.

“Condemnation Event” means the condemnation of a Facility by an authorized governmental authority to such an extent as to make repairing or rebuilding the Facility economically unfeasible after the application of insurance proceeds received by the User as a result of such condemnation.

“Corporation” means Louisville Medical Center, Inc., a Kentucky nonprofit corporation.

“Current Facilities” means the following buildings operated by the Users that receive steam, chilled water or both from the Plant as of the date of this Agreement:

<u>User Institution</u>	<u>Facility</u>	<u>Address</u>	<u>Use</u>
KCTCS	Seminary Building	109 East Broadway, Louisville Kentucky 40202	Steam and Chilled Water
KCTCS	Hartford Tower	649 South 1st Street, Louisville Kentucky 40202	Steam and Chilled Water
KCTCS	Vocational/Technical Building	110 West Chestnut Street, Louisville, Kentucky 40203	Steam and Chilled Water

KCTCS	Library	800 West Chestnut Street, Louisville, Kentucky 40203	Steam and Chilled Water
KCTCS	Nursing and Allied Health Building	200 West Chestnut Street, Louisville, Kentucky 40203	Steam and Chilled Water
Norton	Children's Hospital Foundation Building	601 South Floyd Street, Louisville, Kentucky 40202	Steam and Chilled Water
Norton	Norton Children's Hospital	231 East Chestnut Street, Louisville, Kentucky 40202	Steam and Chilled Water
Norton	Norton Hospital	200 East Chestnut Street, Louisville, Kentucky 40202	Steam and Chilled Water
Norton	Norton Healthcare Pavilion	315 East Broadway, Louisville, Kentucky 40202	Steam and Chilled Water
Norton	IMRI Building	602 South Floyd Street, Louisville, Kentucky 40202	Steam and Chilled Water
Norton	Medical Tower South	234 East Gray Street, Louisville, Kentucky 40202	Chilled Water
Norton	PMOB	411 East Chestnut Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Health	Jewish Hospital Rudd Heart and Lung Center	201 Abraham Flexner Way, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Health	Frazier Rehab Institute	220 Abraham Flexner Way, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Health	Jewish Hospital	200 Abraham Flexner Way, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Health	Jewish Hospital Outpatient Care Center	225 Abraham Flexner Way, Louisville, Kentucky 40202	Steam
UofL Hospital	Concentrated Care Building (CCB)	545 Jackson Street, Louisville, Kentucky 40202	Steam and Chilled Water

UofL Hospital	Ambulatory Care Building (ACB)	550 Jackson Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Hospital	Institutional Services Center (ISC)	530 Jackson Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL Hospital	James Graham Brown Cancer Center	529 South Jackson Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	School of Dentistry (Bldg C)	501 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Library and Commons (Building D)	500 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Medical Dental Research Building (MDR)	511 South Floyd Street Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Baxter Biomedical Research Building (Baxter I)	570 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Baxter Biomedical Research Building (Baxter II)	580 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Center for Transitional Research (CTR Building)	600 East Muhammad Ali Boulevard, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Research Resources Center (RRC)	301 Abraham Flexner Way, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Kosair Charities Pediatric Center	571 South Floyd Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	School of Nursing	555 South Floyd Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Abell Administration Center	323 East Chestnut Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Kentucky Lions Eye Research Institute	301 East Muhammad Ali Blvd, Louisville, Kentucky 40202	Steam and Chilled Water

UofL	Medical Research Tower (Building A)	500 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water
UofL	Medical Instructional Building (Building B)	500 South Preston Street, Louisville, Kentucky 40202	Steam and Chilled Water

“Delinquent User” means the User that fails to pay an invoice received from the General Manager within three months of the date of the invoice as provided in Section 1.03(b)(iv) hereof.

“Direct Indebtedness” means any form of indebtedness entered into between the Corporation and a lender other than a Revenue Bond, including the Existing Direct Indebtedness and Additional Direct Indebtedness.

“Downtown Medical Center” means the portion of downtown Louisville, Kentucky generally bordered by Brook Street, Muhammad Ali Boulevard, Clay Street, and East Broadway.

“Effective Date” means [Effective Date].

“Event of Economic Unfeasibility” means a change in the operations or industry of a User that renders the User’s operation of a Facility economically unfeasible.

“Existing Direct Indebtedness” means (i) a \$500,000 revolving line of credit with Fifth Third Bank, National Association maturing October 2020.

“Existing Revenue Bonds” means the Series 2012A Bonds and the Series 2016 Bonds.

“Existing User Agreement” means the Original User Agreement, as amended and supplemented by the First Supplemental User Agreement, as further amended and supplemented by the Second Supplemental User Agreement, and as further amended and supplemented by the Third Supplemental User Agreement.

“Facility” means any of the Facilities.

“Facilities” means the Current Facilities and any Future Facilities.

“First Supplemental User Agreement” means that certain First Supplemental User Contract dated as of October 1, 2011, by and among Metro Government, the Corporation, KCTCS, Norton, UofL, UofL Hospital, and JHSMH.

“Fiscal Year” means the fiscal year of the Corporation, which is an annual period beginning each January 1st and ending the following December 31st.

“Future Facility” means any building constructed after the effective date of this Agreement to be owned by a User or an Affiliate of a User for which (a) it is economically feasible on a life cycle cost analysis basis for such User to use steam or chilled water

produced and supplied by the Plant for purposes of providing space heating and water heating or providing air conditioning, respectively, for such building and (b) the Plant is reasonably capable of providing steam or chilled water to such building for the foregoing purposes.

“General Manager” means the Person designated from time to time as both the “General Manager” of the Plant by the Governing Body of the Commission and the “General Manager” of the Corporation by the Governing Body of the Corporation. Any references herein to actions of the General Manager refer to actions taken by the General Manager in his or her capacity as the General Manager of the Plant and the General Manager of the Corporation.

“Governing Body” means the board of directors, the board of commissioners, the board of trustees or similar group in which the right to exercise the powers of corporate directors or trustees is vested or an executive committee of such board or any duly authorized committee of that board to which the relevant powers of that board have been lawfully delegated.

“Indebtedness” means any Revenue Bond and any Direct Indebtedness.

“Issuing Authority” means Metro Government or an Alternative Issuing Authority.

“JHSMH” means Jewish Hospital & St. Mary's Healthcare, Inc., a Kentucky nonprofit corporation.

“KCTCS” means Kentucky Community & Technical College System, a public institution of post-secondary education operating the public community and technical colleges throughout the Commonwealth of Kentucky.

“Metro Government” means Louisville/Jefferson County Metro Government, Kentucky, a political subdivision of the Commonwealth of Kentucky. as the successor of the County of Jefferson, Kentucky.

“New User” means a new entity who becomes an additional party to this Agreement pursuant to the requirements of Article II hereof.

“Norton” means Norton Healthcare, Inc., a Kentucky nonprofit corporation.

“Number of Years Elapsed” means the number of calendar years elapsed after the effective date of this Agreement and before the calendar year of a Casualty Event, Condemnation Event, or Event of Economic Unfeasibility, as applicable. For example, if this Agreement were effective as of October 1, 2020 and a Casualty Event occurred on March 1, 2027, the Number of Years Elapsed would total six.

“Number of Years Remaining” means the number of calendar years after the calendar year in which the effective date of this Agreement occurred and including the calendar year in which the last maturity date of all Revenue Bonds then outstanding occurs. For example, if this Agreement were effective as of October 1, 2020 and the last maturity

date of all Revenue Bonds outstanding is March 1, 2027, the Number of Years Remaining would total seven.

“Operating Budget” has the meaning provided in Section 1.03(e) of this Agreement.

“Operating Costs of the Plant” means the aggregate costs and expenses incurred by the Corporation and the Commission in the course of operating the Plant and producing steam and chilled water thereby, including:

- (a) employment-related costs and expenses, including those attributable to salaries, benefits, pensions, retirement contributions, and training;
- (b) costs and expenses incurred with respect to professional services, including engineering, architectural, legal, accounting services, and laboratory fees;
- (c) costs of energy, material and supplies consumed in the production of steam and chilled water, including coal, gas, electricity, water, and water treatment chemicals;
- (d) repairs and maintenance costs;
- (e) costs of insuring the Plant, including fire, vandalism, boiler, and business interruption insurance;
- (f) costs of materials, supplies, machinery, equipment, and tools necessary for the Plant’s continued operation;
- (g) costs incurred with respect to all Revenue Bonds, including the payment of principal, interest and premiums, if any, payable by the Corporation or the Commission with respect to any Revenue Bonds, and all payments and fees due to trustees, paying agents, bond registrars, bond insurers, and other parties related thereto;
- (h) interest costs incurred other than with respect to Revenue Bonds;
- (i) costs of funding any depreciation or similar fund to provide for extensions, improvements additions, and replacements all or portions of the Plant; and
- (j) all other costs necessary for the operation of the Plant in accordance with sound operational and accounting practices.

“Original User Agreement” means that certain User Contract dated as of April 23, 2002, by and among Metro Government, the Corporation, JHSMH, KCTCS, Norton, UofL, and UofL Hospital.

“Parties” means the parties to this Agreement, being Metro Government, the Commission, the Corporation, KCTCS, Norton, UofL, UofL Health, and UofL Hospital.

“Plant” means the Medical Center Steam and Chilled Water Plant located at 235 Abraham Flexner Way, Louisville, Kentucky 40202.

“Plant Operating Committee” means the Plant Operating Committee established pursuant to the Articles of Incorporation of the Corporation, or any successor thereto.

“Project Bond” means any industrial revenue bond issued by an Issuing Authority, the proceeds of which are used to pay a Project Cost.

“Project Cost” means the cost of any improvement, replacement, upgrade, expansion, or repair to the Plant constituting a capitalized expenditure under generally accepted accounting standards applicable to organizations similar to the Corporation at the time such improvement, replacement, upgrade, expansion, or repair is made.

“Property” means the real property and real property improvements comprising the Plant.

“Qualified Engineer” means an engineer or engineering firm with a recognized reputation for expertise in matters pertaining to steam and chilled water facilities who may be the engineer or engineering firm regularly employed or retained by the Corporation or the Commission.

“Refunding Bond” means any industrial revenue bond issued by an Issuing Authority, the proceeds of which are used to refund a Project Bond or another Refunding Bond.

“Remaining Multiplier” means the greater of (a) the Number of Years Remaining less the Number of Years Elapsed; or (b) zero.

“Remaining Users” means all Users except a Delinquent User.

“Revenue Bond” means any Project Bond or any Refunding Bond, including any Additional Bond constituting a Project Bond or a Refunding Bond.

“Rule” means Rule 15c2-12 of the Securities and Exchange Commission.

“Second Supplemental User Agreement” means the Second Supplemental User Contract dated as of October 1, 2012, by and among Metro Government, the Commission, the Corporation, JHSMH, KCTCS, Norton, UofL, and UofL Hospital.

“Series 2012A Bonds” means the Louisville/Jefferson County Metro Government, Kentucky Refunding Revenue Bonds, Series 2012A (Louisville Medical Center, Inc. Steam and Chilled Water Plant Project).

“Series 2016 Bonds” means the Louisville/Jefferson County Metro Government, Kentucky Taxable Refunding Revenue Bonds, Series 2016 (Louisville Medical Center Steam and Chilled Water Plant Project) dated September 29, 2016.

“Share of Operating Expenses” equals the dollar amount of a User’s total share of the Operating Costs of the Plant for the immediately preceding calendar year attributable to a Facility.

“Third Supplemental User Agreement” means the Third Supplemental User Contract dated November 1, 2019 by and among Metro Government, the Commission, the Corporation, and the Users.

“UofL” means University of Louisville, an institution of higher education organized and existing under the laws of the Commonwealth of Kentucky.

“UofL Health” means UofL Health-Louisville, Inc., a Kentucky nonprofit corporation.

“UofL Hospital” means University Medical Center, Inc. d/b/a University of Louisville Hospital, a Kentucky nonprofit corporation.

“User” means any of the Users.

“Users” means KCTCS, Norton, UofL, UofL Health, and UofL Hospital.