



INFORMATIONAL NOTICE TO BONDHOLDERS

**THE MEDICAL CLINIC BOARD OF THE CITY OF MOBILE (SECOND)
FIRST MORTGAGE HEALTHCARE FACILITY REVENUE BONDS
(BAMA OAKS RETIREMENT, LLC PROJECT), SERIES 2012A & 2012B
(the "Bonds")**

CUSIP 607205AY7 607205AZ4

On June 24, 2015, BOKF, NA, as trustee (the "Trustee") for the above captioned Bonds, received a bondholder complaint alleging that an employee of the Trustee had colluded with Bama Oaks Retirement, LLC (the "Borrower") and Christopher F. Brogdon in misusing revenues pledged to the Bonds. The Trustee conducted an investigation. The employee was terminated.

One or more defaults have occurred under the Trust Indenture dated as of September 1, 2012 in connection with the Bonds, particularly: a) monthly payments toward the Debt Service Reserve deficiency of \$494,165.00 and the ad valorem taxes have not been made to the Trustee, b) the yearly operating budget and monthly unaudited financial statements have not been provided to the Trustee, c) the annual financial information and the annual audited financial statements, if any, required by the Continuing Disclosure Agreement have not been provided to the Trustee and d) quarterly compliance certificates and monthly/annual income certifications required by the Land Use Restriction Agreement have not been provided to the Trustee. Similar defaults have occurred under the trust indentures of other bond issues with which the Borrower and/or Mr. Brogdon are associated.

The Trustee has made demand upon the Borrower, Mr. Brogdon and the related affiliates of each of them (collectively, the "Brogdon Entities") for a full accounting of the affairs in connection with all issues of bonds for which the Trustee is trustee and with which the Brogdon Entities are associated. The Trustee's investigation is continuing.

Dated this 31st day of August, 2015.

BOKF, NA,
as Trustee