



NOTICE OF ACCEPTANCE OF SUCCESSOR TRUSTEESHIP

May 18, 2022

RE: Appointment of Successor Trustee with respect to the following issue of bonds:

\$21,15,000 Louisiana Public Facilities Authority Senior Lien Revenue Bonds (Provident Group- HSC Properties, Inc. – LSU Health Foundation, New Orleans Project), Series 2020 A-1; \$20,000,000.00 Subordinate Lien Revenue Bonds, Series 2020 A-2; and \$1,900,000.00 Senior Lien Taxable Revenue Bonds, Series 2020 B (together, the “**Bonds**”)

CUSIP NUMBERS: 546399JZ0, 546399KA3, 546399KB1, 546399JY3, 546399KC9¹

The Bonds were issued pursuant to a Trust Indenture dated September 1, 2020 (the “**Indenture**”) between the Louisiana Public Facilities Authority, as issuer of the Bonds (the “**Issuer**”), and Hancock Whitney Bank, as prior Trustee (the “**Prior Trustee**”). Pursuant to the Indenture, \$21,15,000 Louisiana Public Facilities Authority Senior Lien Revenue Bonds (Provident Group- HSC Properties, Inc. – LSU Health Foundation, New Orleans Project), Series 2020 A-1; \$20,000,000.00 Subordinate Lien Revenue Bonds, Series 2020 A-2; and \$1,900,000.00 Senior Lien Taxable Revenue Bonds, Series 2020 B were issued. Capitalized terms used herein not otherwise defined shall have the meanings given them in the Indenture.

The proceeds of the Bonds were loaned by the Issuer to Provident Group – HSC Properties, Inc. (the “**Borrower**”). The proceeds of the Bonds were primarily used to finance the cost of the acquisition of a parcel of land in downtown New Orleans adjacent to LSUHSC-NO (the “**Acquired Land**”); finance the cost of design, construction, equipping and furnishing of an approximately 579-bed student housing and related infrastructure (the “**Project**”) to be located on the Acquired Land and adjacent land owned by the LSU Health Foundation, New Orleans; fund working capital and start-up costs of the Project; fund capitalized interest, fund a portion of the reserve fund for the Bonds and observe other covenants and agreements and make other payments specified therein. The proceeds of the Bonds were loaned by the Issuer to the Borrower under the terms of a Loan Agreement dated September 1, 2020 (the “**Loan Agreement**”).

¹ The Trustee is not responsible for the selection or use of these CUSIPs. They are included solely for holder convenience.

The owners of more than 50% of the principal amount of the Bonds (“**Majority Holders**”), sent their Notice of Removal and Appointment, dated as of March 18, 2022, pursuant to Section 1107 of the Indenture removing the Prior Trustee as Trustee, Paying Agent and Registrar under the Indenture (“**Notice of Removal**”). The Majority Holders also appointed UMB Bank, National Association (“**UMB**”) as successor trustee under Section 1108 of the same document. By copy of this Notice of Acceptance delivered to the Issuer and the Prior Trustee, UMB accepted the appointment as successor Trustee, Paying Agent and Registrar.

ADDITIONAL INFORMATION

Owners with questions regarding this notice may contact the Successor Trustee using the following information:

Michael G. Slade, Senior Vice President
UMB Bank, National Association
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402
Telephone: 612-337-7004
Email: michael.slade@umb.com

Bondholders should not rely on the Successor Trustee as their sole source of information concerning the Bonds. Certain information relevant to the Bonds is available from the Electronic Municipal Market Access Service (the “**EMMA Service**,” www.emma.msrb.com). The Successor Trustee is not responsible for the maintenance or accuracy of the EMMA Service, however, and makes no representations or warranties with respect thereto. The Successor Trustee makes no recommendations and gives no investment advice herein or as to the Bonds generally.

May 18, 2022

UMB BANK, NATIONAL ASSOCIATION