



June 30, 2021

NOTICE
(Notice #4)

TO HOLDERS OF:

The Berks County Municipal Authority Fixed Rate Revenue Bonds (The Reading Hospital and Medical Center Project) Series A of 2012
Berks County Industrial Development Authority Health System Revenue Bonds (Tower Health Project) Series of 2017
The Berks County Municipal Authority Revenue Bonds (Tower Health Project) Series 2020A, Series 2020B-1, Series 2020B-2, Series 2020B-3
Tower Health Taxable Bonds Series 2020

(collectively, the “Bonds”)

CUSIP NUMBERS:¹

084538GV3	084538GW1	084538GX9	084538GY7	084538HN0	084538HP5
084538HQ3	084538HR1	084538HS9	084538HT7	084538HU4	084538HV2
084538HW0	084538HX8	084538HY6	084538HZ3	084538JA6	084538JB4
084538JC2	08451PAA9	08451PAB7	08451PAC5	08451PAD3	08451PAE1
08451PAF8	08451PAG6	08451PAH4	08451PAJ0	08451PAK7	08451PAL5
08451PAM3	08451PAN1	08451PAP6	08451PAQ4	08451PAR2	08451PAS0
08451PAT8	08451PAU5	08451PAV3	08451PAW1	08451PAX9	08451PAY7
08451PAZ4	08451PBA8	891792AA1			

Please forward this Notice to beneficial holders.

UMB Bank, National Association serves as successor master trustee (“Trustee”) under the Master Trust Indenture dated as of June 1, 1993 as amended and supplemented between Tower Health (the “Corporation”), certain affiliates of the Corporation that together with the Corporation form an obligated group (collectively, the “Obligated Group”), and PNC Bank, National Association as original master trustee (the “Master Indenture”). Obligations of the Obligated Group under the Master Indenture and related documents are primary sources for the payment of principal, premium, if any, interest, and other amounts relating to the Bonds. The Bonds were issued to support a Pennsylvania-based acute care hospital and healthcare system (the “System”) and are secured by, among other assets, Gross Revenues of the Obligated Group. Capitalized terms used in this Notice and not otherwise defined have the meanings given in the Master Indenture.

The purpose of this Notice is to update Bondholders regarding the availability of certain Obligated Group voluntary disclosures and information relevant to the Bonds.

¹ No representation is made as to the correctness of CUSIP numbers, which are included solely for the convenience of the holders of the Bonds.

UPDATE ON VOLUNTARY DISCLOSURES

Publicly available information, including information posted to the MSRB EMMA Service (the “EMMA Service”), reflects that the System is pursuing strategies to address System financial performance. That information reflects that the System is undertaking a pursuit of strategic alternatives for certain lines of business and physical assets, and a System-wide performance improvement effort. That information reflects that the System has retained certain outside consultants in connection with these efforts, including Guidehouse and H2C.

Prior notices to Bondholders reflect that in connection with the foregoing matters, the System is hosting certain monthly investor calls open to Bondholders and market participants. Those notices also reflect that the System is providing certain enhanced monthly financial disclosures that are available to Bondholders and market participants on request.

Bondholders are asked to take notice that in connection with the Systems’ monthly investor calls, the System may, from time to time, provide supplemental material in response to Bondholder questions. That material is also available to Bondholders and market participants on request.

ADDITIONAL MATTERS

A prior notice informed Bondholders that at the direction of holders of a majority in principal amount of the Bonds, the prior trustee under the Master Indenture was removed and UMB Bank, National Association was appointed as the successor Trustee. Prior notices to Bondholders reflect that the Trustee has retained the law firm of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. Bondholders are advised that the Trustee, after consultation with certain institutional holders of the Bonds, has also retained Houlihan Lokey as financial advisor.

The Trustee is in contact with certain holders of a majority in principal amount of the Bonds outstanding. Bondholders are reminded that under the Master Indenture and related documents, majority Bondholders have certain rights to direct the Trustee and certain rights to amend the related documents. As indicated in a prior notice, the Trustee requests participation by all holders of the Bonds in discussions regarding matters relevant to the Bonds. All holders of the Bonds that have not already done so are asked to contact the Trustee or its counsel using the contact information set forth in this Notice as soon as possible to facilitate this participation.

Bondholders may contact the Trustee as follows:

Gavin Wilkinson, Senior Vice President
UMB Bank, National Association
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402
Telephone: 612-337-7001
Email: gavin.wilkinson@umb.com

Bondholders may also contact counsel to the Trustee, Ian A. Hammel and Daniel S. Bleck. Mr. Hammel's phone number and Email address are 617-348-1724 and iahammel@mintz.com. Mr. Bleck's phone number and Email address are 617-348-4498 and dbleck@mintz.com.

The Trustee intends to provide updates to Bondholders from time to time regarding matters relevant to the Bonds in a manner consistent with the Trustee's obligations under its non-disclosure agreement with the System. Holders who wish to receive future notices directly may do so by contacting the Trustee or its counsel. Bondholders should not, however, rely on the Trustee as their sole source of information concerning the Bonds. Certain information relevant to the Bonds is available from the EMMA Service. The Trustee is not responsible for the maintenance or accuracy of the EMMA Service, however, and makes no representations or warranties with respect thereto.

The Trustee makes no recommendations and gives no investment advice herein or as to the Bonds generally.

UMB Bank, National Association
as Trustee