

TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION
(TOWN OF HEMPSTEAD, NEW YORK)

\$2,470,000

Town of Hempstead Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2019A-1
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

\$11,170,000

Town of Hempstead Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2019A-2
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

\$900,000

Town of Hempstead Local Development Corporation
Taxable Revenue Refunding Bonds, Series 2019B
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

Dated as of August 1, 2019

Delivered on August 8, 2019

TOWN OF HEMPSTEAD LOCAL DEVELOPMENT CORPORATION
(TOWN OF HEMPSTEAD, NEW YORK)

\$2,470,000

Town of Hempstead Local Development Corporation
Tax-Exempt Revenue Refunding Bonds, Series 2019A-1
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

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Tax-Exempt Revenue Refunding Bonds, Series 2019A-2
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

\$900,000

Town of Hempstead Local Development Corporation
Taxable Revenue Refunding Bonds, Series 2019B
(Circulo Real Property Holding Corporation/Evergreen Charter School Project)

PARTIES TO TRANSACTION

| | |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| Town of Hempstead Local Development Corporation | “Issuer” |
| Circulo Real Property Holding Corporation | “Institution” |
| Evergreen Charter School | “School” |
| Circulo de la Hispanidad, Inc. | “Organization” and “Guarantor” |
| UMB Bank, N.A., as Trustee | “Trustee” |
| Roosevelt & Cross, Inc. | “Underwriter” |
| Town of Hempstead Industrial Development Agency | “IDA” |
| UMB Bank, N.A., as successor trustee to The Bank of New York Mellon, formerly known as The Bank of New York, as Trustee | “Series 2007 Trustee” |

INDEX TO TRANSCRIPT

Index No.

Description of Documents

I. Basic Contracts

1. Bond Purchase Agreement (by and among Issuer, Institution and Underwriter).
2. Indenture of Trust, with Schedule of Definitions and Form of Bonds Attached (between Issuer and Trustee).
3. Loan Agreement, with Form of Promissory Note attached (between Issuer and Institution).
4. Series 2019A-1 Promissory Note (from Institution to Issuer), together with Endorsement from Issuer to Trustee.
5. Series 2019A-2 Promissory Note (from Institution to Issuer), together with Endorsement from Issuer to Trustee.
6. Series 2019B Promissory Note (from Institution to Issuer), together with Endorsement from Issuer to Trustee.
7. Mortgage and Security Agreement (from Institution to Issuer).
8. Assignment of Mortgage and Security Agreement (from Issuer to Trustee).
9. Lease Agreement (between Institution and School).
10. Assignment of Lease and Rents (from Institution to Trustee), together with Section 255 Affidavit of Trustee.
11. Guaranty Agreement (from Guarantor to Trustee).
12. Tax Regulatory Agreement (among Issuer, Institution and School and acknowledged by Trustee).
13. Continuing Disclosure Agreement (among Institution, School and Trustee).
14. Limited Offering Memorandum.

II. Closing Documents

15. A. Inducement Resolution adopted January 24, 2019
B. Bond Resolution adopted July 25, 2019.
16. UCC-1 Financing Statements (Indenture, Loan Agreement, Mortgage).

| <u>Index No.</u> | <u>Description of Documents</u> |
|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17. | Information Report (IRS Form 8038). |
| 18. | Public Approval (together with Notice of Public Hearing and Minutes of Public Hearing held on February 11, 2019). |
| 19. | Closing Certificate of the Issuer, with the following Exhibits attached: <ul style="list-style-type: none"> <u>Exhibit A.</u> Certified Copy of the Issuer Certificate of Incorporation; <u>Exhibit B.</u> By-Laws of the Issuer; and <u>Exhibit C.</u> Bond Specimens. |
| 20. | Request and Authorization of Issuer to Trustee to Authenticate and Deliver the Series 2019 Bonds and Deposit the Bond Proceeds. |
| 21. | Issuer's Mortgage Recording Tax Affidavit. |

III. Institution, School and Organization

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| 22. | Closing Certificate of the Institution, with the following Exhibits attached: <ul style="list-style-type: none"> <u>Exhibit A.</u> Certified Copy of Institution's Certificate of Incorporation, as amended to date; <u>Exhibit B.</u> By-Laws of the Institution, as amended to date; <u>Exhibit C.</u> Good Standing Certificate of the Institution, certified by the New York State Department of State, <u>Exhibit D.</u> Certified Copies of the Resolutions of the Board of Directors; <u>Exhibit E.</u> 501(c)(3) Determination Letter; and <u>Exhibit F.</u> Insurance Policies (or certificates or binders), required by Section 6.4 of the Loan Agreement. |
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Description of Documents

23. Closing Certificate of School, with the following Exhibits attached:
- Exhibit A. Certified Copy of School's Charter, as amended to date;
 - Exhibit B. By-Laws of School, as amended to date;
 - Exhibit C. Good Standing Certificate of School certified by the New York State Department of Education;
 - Exhibit D. Certified Copies of the Resolutions of the Board of Trustees;
 - Exhibit E. 501(c)(3) Determination Letter; and
 - Exhibit F. Insurance Policies (or certificates or binders), required by Lease Agreement.
24. Closing Certificate of Organization, with the following Exhibits attached:
- Exhibit A. Certified Copy of Organization's Certificate of Incorporation, as amended to date;
 - Exhibit B. By-Laws of Organization, as amended to date;
 - Exhibit C. Good Standing Certificate of Organization certified by the New York State Department of State;
 - Exhibit D. Certified Copies of the Resolutions of the Board of Directors; and
 - Exhibit E. 501(c)(3) Determination Letter.

IV. Trustee

25. Certificate of Trustee.
26. Trustee's Certificate of Receipt and Deposit of Proceeds of the Series 2019 Bonds.

V. Underwriter

27. Receipt for Series 2019 Bonds.

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VI. Opinion of Counsel

28. Opinion of Counsel to Issuer.
29. Opinion of Counsel to Institution and Organization.
30. Opinion of Counsel to School.
31. Opinion of Bond Counsel.
32. Supplemental Opinion of Bond Counsel.
33. Opinion of Counsel to Trustee.
34. Opinion of Counsel to Underwriter.

VII. Miscellaneous

35. Title Report and Survey.
36. Memorandum of Lease (between Institution and School), together with recording form TP-584.
37. Attorney General Approval of Lease (between Institution and School).
38. Certificate of Requisition No. 1 (from Institution to Trustee).
39. A. Certificate as to Costs of Issuance – Series 2019 Bonds; and
B. Certificate – Public Authorities Accountability Act Reporting and Interest Rate Swap Information.
40. Distribution List.

VIII. Retirement of Series 2007 Bonds

41. Direction Letter with respect to Series 2007 Bonds (from holder of Series 2007 Bonds, and acknowledged by the IDA and the Series 2007 Trustee).
42. Termination Agreement
43. Termination of Installment Sale Agreement (between IDA and Organization), together with recording form TP-584.

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44. Termination of Pledge and Assignment (between IDA and Series 2007 Trustee), together with recording form TP-584.
45. Satisfaction of Mortgage (Construction Costs) (from Series 2007 Trustee).
46. Satisfaction of Mortgage (Project Costs) (from Series 2007 Trustee).
47. Release of Guaranty (from IDA and Series 2007 Trustee).
48. Termination and Discharge of Indenture (between IDA and Series 2007 Trustee).
49. UCC-3 Financing Statements (Indenture, Installment Sale Agreement and Mortgages – Nassau County and NYS).
50. Title Entrustment Letter