

## SERVICING REQUEST

This Servicing Request (this "Request") is submitted by First Hawaiian Bank, as Servicer for the below-mentioned 2012 Bonds (in such capacity, the "Servicer"), to the United States of America, acting through the United States Department of Agriculture, Rural Housing Service, as guarantor of the below-mentioned 2012A Bonds ("USDA"), with respect to the transactions described below.

### Background

On September 12, 2012, Maui Regional Health Care System (the "Maui Regional System") and Hawaii Health Systems Corporation ("HHSC" and, together with the Maui Regional System, the "Corporation"), issued a \$8,100,000 Hawaii Health Systems Corporation (Maui Regional System) Revenue Bond, Series 2012A (the "2012A Bond") and \$901,000 Hawaii Health Systems Corporation (Maui Regional System) Revenue Bond, Series 2012B (the "2012B Bond" and, together with the 2012A Bond, the "2012 Bonds") to refinance an interim construction loan previously incurred for the Maui Regional System's cardiovascular program. The 2012 Bonds were issued under and are secured by that certain Bond Trust Indenture dated as of September 1, 2012, as amended and supplemented (the "Bond Indenture"), between the Corporation and Regions Bank, as Bond Trustee (the "Bond Trustee"), and are further secured by that certain Master Trust Indenture dated as of April 1, 2008, as amended and supplemented (the "Master Indenture"), between the Corporation and The Bank of New York Mellon Trust Company, N.A., as Master Trustee (the "Master Trustee"), and by the Hawaii Health Systems Corporation (Maui Regional System) Master Indenture Revenue Bond ("Obligation No. 1") issued by the Maui Regional System, as "Credit Group Representative" under the Master Indenture, as assigned to the Bond Trustee in connection with the refinancing of the interim construction loan.

Under the Master Indenture, Obligation No. 1 is secured by a pledge of "Gross Revenues" of the Maui Regional System, including among other things the Maui Regional System's revenues from the operation of the Maui Memorial Medical Center. Pursuant to that certain Hospital Facilities Lease dated April 22, 2016 (the "Hospital Facilities Lease") between HHSC, as Lessor, and Maui Health System, a Kaiser Foundation Hospitals, LLC ("MHS"), as Lessee, HHSC has agreed to lease certain facilities of the Maui Regional System, including the Maui Memorial Medical Center, to MHS for operation.

Effective July 1, 2017: (a) MHS will take over operation of the Maui Regional System's facilities pursuant to the Hospital Facilities Lease, whereupon the Maui Regional System will cease to operate such facilities and to receive revenues from the operation thereof after such date; (b) the Corporation will assign all of its right, title and interest in and to the "MMMC Facility Rental Payments Provisions" with respect to the "MMMC Facility Rental Payments" (as such terms are defined in the Hospital Facilities Lease) to the Master Trustee as security for the Master Indenture, including Obligation No. 1 issued thereunder, as provided in the proposed Absolute Assignment of Rentals and Lessor's Related Financial Interest in Lease (the "Proposed Assignment") attached as Exhibit I hereto; and (c) in connection with the consummation of such transactions, certain modifications to the Bond Indenture and the Master Indenture will be required, as set forth in the proposed Second Supplemental Bond Indenture (the "Proposed

Supplemental Bond Indenture”) and the proposed Supplemental Master Indenture (the “Proposed Supplemental Master Indenture” and, together with the Proposed Supplemental Bond Indenture, the “Proposed Supplements”) attached as Exhibits II and III hereto, respectively. The Hospital Facilities Lease, the Proposed Assignment and the Proposed Supplements are sometimes referred to collectively as the “Transaction Documents.”

#### **Request by Servicer**

Pursuant to the Hospital Facilities Lease, the Bond Indenture and the Master Indenture, the consent of the Bond Trustee, the holders of the 2012 Bonds, the Servicer and USDA is required in connection with the consummation of the transactions contemplated by the Transaction Documents. Based upon its review of the Transaction Documents, the Servicer hereby:


(a) consents to, and authorizes and directs the Bond Trustee to consent to, the Hospital Facilities Lease, the proposed assignment of MMC Facility Rental Payments pursuant to the Proposed Assignment and the proposed modifications to the Bond Indenture and the Master Indenture pursuant to the Proposed Supplements;

(b) authorizes and directs the Bond Trustee (i) to execute and deliver the Proposed Supplemental Bond Indenture and (ii) to authorize and direct the Master Trustee to execute and deliver the Proposed Assignment and Proposed Supplemental Master Indenture, provided that the Proposed Assignment and Proposed Supplements are executed and delivered in the forms attached as Exhibits I, II and III hereto, respectively; and

(c) requests the concurrence of USDA with respect to the foregoing consent of the Servicer, such concurrence, if granted, to be evidenced by USDA’s execution and delivery of the form of USDA Concurrence provided below.

Dated: Jun 26 2017 to become effective July 1, 2017

FIRST HAWAIIAN BANK, as Servicer

By   
Name: Jeffrey Inouye  
Title: Vice President

#### **USDA CONCURRENCE**

The United States of America, acting through the United States Department of Agriculture, Rural Housing Service (“USDA”), hereby acknowledges receipt of the foregoing servicing request (the “Servicing Request”) from First Hawaiian Bank, as Servicer with respect to the 2012 Bonds (in such capacity, the “Servicer”), and based on its review of the Servicing Request and the

Transaction Documents referred to therein and upon consideration of the consent of the Servicer set forth in the Servicing Request, hereby:

(a) concurs with the Servicer and consents to, and authorizes and directs the Bond Trustee to consent to, the Hospital Facilities Lease, the proposed assignment of MMMC Facility Rental Payments pursuant to the Proposed Assignment and the proposed modifications to the Bond Indenture and the Master Indenture pursuant to the Proposed Supplements, and

(b) authorizes and directs the Bond Trustee (i) to execute and deliver the Proposed Supplemental Bond Indenture and (ii) to authorize and direct the Master Trustee to execute and deliver the Proposed Assignment and Proposed Supplemental Master Indenture; provided that the Proposed Assignment and Proposed Supplements are executed and delivered in the forms attached as Exhibits I, II and III hereto, respectively, and that the holders of the 2012 Bonds shall have consented to the foregoing.

All terms used and not otherwise defined above shall have the meanings set forth in the foregoing Servicing Request.

Dated: \_\_\_\_\_, 2017 to become effective July 1, 2017

UNITED STATES OF AMERICA, ACTING  
THROUGH THE UNITED STATES  
DEPARTMENT OF AGRICULTURE, RURAL  
HOUSING SERVICE

By: Robert A. Davis  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_