NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT AUTHORITY CORPORATION

In accordance with section 38-431.01 of the Arizona Revised Statutes of the State of Arizona, notice is hereby given to the Members of the Industrial Development Authority Corporation of the City of San Luis and to the general public that the Board Members of the Industrial Development Authority of the City of San Luis will hold a Special Meeting on Wednesday, September 9, 2026, at 4:00 p.m. The meeting will take place at City Hall in the Council Chambers, located at 1090 E. Union Street, San Luis, Arizona, 85349. Everyone from the public is invited to attend the open meeting.

In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act of 1973, the City of San Luis does not discriminate on the basis of disability in the admission of or access to, or treatment of employment in its programs, activities, or services. For information regarding rights and provisions of the ADA or Section 504, or to request reasonable accommodations for participation in City programs, activities or services contact: ADA/Section 504 Coordinator, City of San Luis Human Resources Department, 1090 E. Union Street, San Luis, Arizona, 85349; (928) 341-8520.

Notice is hereby given that pursuant to A.R.S. §1-602.A.9, subject to certain specified statutory exceptions, parents have a right to consent before the State or any of its political subdivisions make a video or audio recording of a minor child. Meetings of the Industrial Development Authority are audio and/or video recorded, and, as a result, proceedings in which children are present may be subject to such recording. Parents in order to exercise their rights may either file written consent with the City Clerk to such recording, or take personal action to ensure that their child or children are not present when a recording may be made. If a child is present at the time a recording is made, the city will assume that the rights afforded parents pursuant to A.R.S. §1-602.A.9 have been waived.

THIS NOTICE IS APPROVED BY:

/s/ Sonia Cornelio, City Clerk

AVISO DE JUNTA
CORPORACION DE LA AUTORIDAD DE DESARROLLO INDUSTRIAL

De acuerdo con los Estatutos del Estado de Arizona, A.R.S. § 38-431.01, se le informa a los miembros de la Corporación Industrial Development Authority de la Ciudad de San Luis y al público en general que los miembros de la Corporacion de la Autoridad de Desarrollo Industrial de la Ciudad de San Luis tendrán una Junta Especial el Miercoles, 9 de Septiembre del 2026, a las 4:00 p.m. La junta se llevará a cabo en el Sala del Cabildo ubicada en el 1090 E. Union Street, San Luis, Arizona 85349. El público está cordialmente invitado a la junta.

De acuerdo con el Acta de Americanos con Discapacidades y la Sección 504 del Acta de Rehabilitación del 1973, la Ciudad de San Luis, Arizona no discrimina por causa de discapacidad la admisión y acceso a sus programas, actividades, servicios o en el trato en cuanto a empleo. Para más información referente a derechos y provisiones del Acta de Americanos con Discapacidades o Sección 504, o para solicitar adaptaciones qua sean razonables para la participación en programas, actividades o servicios de la ciudad, contactar al: Coordinador del Acta de Americanos con Discapacidades/Sección 504, Departamento de Recursos Humanos de la Ciudad de San Luis, Arizona, ubicada en el 1090 E. Union Street, San Luis, Arizona, 85349; (928) 341-8520.

Por medio de este aviso y de acuerdo con los Estatutos del Estado de Arizona, A.R.S. § 1-602.A.9, sujeto a ciertas excepciones reglamentarias, los padres de familia tienen el derecho de dar el consentimiento ante el Estado o cualquiera de sus subdivisiones políticas para hacer una grabación de audio o video de su hijo menor de edad. Las juntas de la Corporacion de la Autoridad de Desarrollo Industrial se graban en audio y/o video y como resultado, el hecho de que haya menores presentes puede ser sujeto a que sean grabados. Para que los padres de familia puedan ejercer sus derechos pueden dar el consentimiento por escrito con la Secretaria de la Ciudad a tal grabación, o tomar acción personal para asegurarse que su hijo menor no esté presente cuando la grabación se lleve a cabo. Si un menor de edad está presente en el momento de la grabación, la ciudad asumirá que los padres de familia están cediendo los derechos sobre una posible grabación de acuerdo con los Estatutos del Estado de Arizona, A.R.S. §1-602.A.9.

ESTE AVISO ES APROBADO POR:

/f/ Sonia Cornelio, Actuaria de la Ciudad

AGENDA
Special Meeting
Industrial Development Authority Corporation
San Luis Council Chambers
1090 E. Union Street
San Luis, Arizona 85349
September 9, 2026
4:00 p.m.

PLEASE TAKE NOTICE THAT THE BOARD MEMBERS MAY ATTEND THE MEETING BY TELEPHONIC COMMUNICATION; THE CHAIR OR ACTING CHAIR MAY CHANGE THE ORDER OF THE ITEMS; AND IF AUTHORIZED BY LAW AND BY A MAJORITY VOTE OF A PRESENT QUORUM OF THE BOARD OF DIRECTORS, AN EXECUTIVE SESSION WILL BE HELD IMMEDIATELY FOLLOWING THE VOTE IN ACCORDANCE WITH A.R.S. §38-431.03(A) AND THE MEETING WILL BE TEMPORARILY RECESSED WHILE THE BOARD RETIRES TO EXECUTIVE SESSION WHICH WILL NOT BE OPEN TO THE PUBLIC.

1. CALL TO ORDER/ROLL CALL

2. CONSENT AGENDA

All matters are considered to be routine by the Commission and will be enacted by one motion. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

2. A. MINUTES OF

- Special Meeting held January 13, 2026

3. DISCUSSION AND POSSIBLE ACTION ITEM:

3. A. Discussion and possible action on any and all matters regarding Resolution No. 2026-02. An Amending Resolution of the Board of Directors of the Industrial Development Authority of the City of San Luis, Arizona approving the application of draws on existing tax-exempt draw-down bonds issued by the authority, in a maximum principal amount not to exceed $10,000,000, to the refinancing of certain outstanding debt obligations of Regional Center For Border Health, Inc. **(Glenn J. Gimbut, General Counsel of the IDA Board)**

4. ADJOURNMENT

Industrial Development Authority **2. A.**

Meeting Date: 09/09/2026

Summary

MINUTES OF

- Special Meeting held January 13, 2026

Attachments

Special Meeting 1.13.2026

M I N U T E S
Special Meeting
Industrial Development Authority Corporation
San Luis Council Chambers
1090 E. Union Street
San Luis, AZ 85349
January 13, 2026
5:30 p.m.

1. CALL TO ORDER/ROLL CALL

President Gary Black called the meeting to order at 5:31 p.m.

PRESENT:	President Gary Black Vice President Marco A. Pinzon Director Alex Joe Harper Director Francisco Magayon
ABSENT:	Maria Gonzalez, Director
OTHERS PRESENT:	Janet Taylor, Legal Assistant Glenn J. Gimbut, General Counsel of the IDA Board Ashley Dennis, Kutak Rock, LLP (via Teams) Amanda Aguirre, Regional Center for Border Health Alex Bejarano, Regional Center for Border Health Jeziel Banos, IT Technician Jose Antonio Maldonado, Multimedia Production & Operations Specialist

2. CONSENT AGENDA

2. A. MINUTES OF

- Special meeting held September 8, 2025

MOTION: Director Alex J. Harper/Vice President Marco A. Pinzon to approve the Consent Agenda as presented. Motion passed unanimously.

The vote was as follows:

President Gary Black	Aye
Vice President Marco A. Pinzon	Aye
Director Alex Joe Harper	Aye
Director Francisco Magayon	Aye

3. DISCUSSION AND POSSIBLE ACTION ITEMS:

3. A. Discussion and possible action regarding the appointment of a new Statutory Agent, changing the current Statutory Agent from City Attorney Kay Macuil to the Office of the City Clerk.

MOTION: Director Alex Joe Harper/Vice President Marco A. Pinzon to approve the Office of the City Clerk as the new statutory agent for the Industrial Development Authority of San Luis. Motion passed unanimously.

The vote was as follows:

President Gary Black	Aye
Vice President Marco A. Pinzon	Aye
Director Alex Joe Harper	Aye
Director Francisco Magayon	Aye

3. B. Discussion and possible action on any and all matters regarding Resolution No. 2026-01. An amending resolution of the Board of Directors of the Industrial Development Authority of the City of San Luis, Arizona amending Resolution No. 2025-01 previously adopted by the Board on September 8, 2025, concerning the Board's approval of the issuance of debt, the proceeds of which are to be lent to the Regional Center For Border Health, Inc. (Glenn J. Gimbut, General Counsel of the IDA Board)

(Four votes in favor are required to pass immediately as an emergency per A.R.S. § 19-142)

Mr. Glenn Gimbut, General Counsel of the IDA Board, informed the Board that investment bankers advised that the authorized bond amount must be increased to $110 million to successfully market and sell the bonds. Adoption of the resolution was requested to proceed with final bond marketing. It was noted that, under Arizona Revised Statutes, neither the Board nor the City of San Luis is financially responsible for any portion of the bond issuance.

MOTION: Director Alex Joe Harper/Vice President Marco A. Pinzon to adopt Resolution No. 2026-01 to increase the financing to a total of $110,000,000.00 for the Border Health Medical Campus/San Luis Community Hospital in the form as presented and declare an emergency. Motion passed unanimously.

The vote was as follows:

President Gary Black	Aye
Vice President Marco A. Pinzon	Aye
Director Alex Joe Harper	Aye
Director Francisco Magayon	Aye

4. ADJOURNMENT

President Gary Black adjourned the meeting at 5:39 p.m.

APPROVED:

____
Gary Black, President

ATTEST:

____
Sonia Cornelio, Clerk of the Board

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the Minutes of the Special Meeting of the Industrial Development Authority Corporation held on January 13, 2026. I further certify that the meeting was duly called and held and that a quorum was present.

____
Sonia Cornelio, Clerk of the Board

AGENDA ITEM REVIEW FORM

Industrial Development Authority **3. A.**

Meeting Date: 09/09/2026

Department Head: Joe Estes, City Attorney, Attorney's Office

Submitted By: Justin Neuman, Paralegal, Attorney's Office

ITEM:

Discussion and possible action on any and all matters regarding Resolution No. 2026-02. An Amending Resolution of the Board of Directors of the Industrial Development Authority of the City of San Luis, Arizona approving the application of draws on existing tax-exempt draw-down bonds issued by the authority, in a maximum principal amount not to exceed $10,000,000, to the refinancing of certain outstanding debt obligations of Regional Center For Border Health, Inc. **(Glenn J. Gimbut, General Counsel of the IDA Board)**

SUMMARY:

The non-profit Regional Center for Border Health, Inc. ("RCBH") is building an approximately sixteen-bed (16-bed) hospital in San Luis, Arizona, to be called the "Border Health Medical Campus/San Luis Community Hospital." It is expected to be 64,000 square feet. It will be on a ten-acre (10-acre) parcel that the RCBH owns. The anticipated address will be 311 South Oak Avenue, adjacent to the Regional Center for Border Health's Medical Mall, 151 South Oak Avenue.

The completion of financing for this project requires the refinancing of certain outstanding loans made to RCBH by the United States Department of Agriculture ("USDA"). RCBH, together with the San Luis Walk-in Clinic, Inc. (the "Borrowers"), is requesting the authorization to apply a portion of the proceeds of certain draws on the Healthcare Facilities Revenue Bonds to such refinancings in accordance with an amended plan of finance. All the property financed with proceeds of the refunded loans (the "Subject Financed Property") will be owned and principally used by RCBH, and the Subject Financed Property and the New Hospital Project will be used by the Borrowers in an integrated operation.

The resolution submitted to the Board in this item will authorize the draw of existing tax-exempt draw-down bonds for the refinancing of USDA loans as described above. **<u>Neither the City of San Luis nor the IDA will be liable for the debt.</u>**

The bond lawyer or lawyers will be available by phone or video conference during the Board meeting.

A public hearing will be held on September 9, 2026, at 6:00 p.m. After the Public Hearing, the City Council has an action item to approve the application of draws on existing tax-exempt draw-down bonds issued through this IDA Board.

RECOMMENDATION / SUGGESTED MOTION:

I MOVE TO ADOPT RESOLUTION NO. 2026-02 APPROVING THE APPLICATION OF DRAWS ON EXISTING TAX-EXEMPT DRAW-DOWN BONDS IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED $10,000,000.00, AS PRESENTED.

Attachments

Resolution No. 2026-02

Resolution No. 2026-02

AN AMENDING RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA, APPROVING THE APPLICATION OF DRAWS ON EXISTING TAX-EXEMPT DRAW-DOWN BONDS ISSUED BY THE AUTHORITY, IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED $10,000,000, TO THE REFINANCING OF CERTAIN OUTSTANDING DEBT OBLIGATIONS OF REGIONAL CENTER FOR BORDER HEALTH, INC.

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer") is a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), incorporated with the approval of the City of San Luis, Arizona (the "City"), pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5 of the Arizona Revised Statutes, as amended (the "Act");

WHEREAS, the Issuer is authorized under the Act to issue debt and to loan the proceeds of such debt to Regional Center for Border Health, Inc. ("RCBH"), an Arizona nonprofit corporation and an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and San Luis Walk-In Clinic, Inc. ("SLWIC" and, together with RCBH, the "Borrowers"), an Arizona nonprofit corporation and an organization described under Section 501(c)(3) of the Code, as part of a plan of finance, to provide financing for the projects described hereafter;

WHEREAS, the Board of Directors of the Issuer (the "Board") previously adopted a resolution on October 2, 2024 (the "2024 Resolution") authorizing the issuance of debt (defined hereafter as the "Subject Debt"), in an aggregate maximum stated principal amount of $80,000,000, with the proceeds thereof to be loaned to RCBH to finance all or any portion of the Project described in the 2024 Resolution;

WHEREAS, the 2024 Resolution was subsequently amended by a resolution adopted by the Board on September 8, 2025 (the "2025 Resolution") to increase the authorized principal amount of the Subject Debt to an aggregate maximum amount of $100,000,000, and then further amended by a resolution adopted on January 13, 2026 (the "2026 Resolution" and, together with the 2024 Resolution and 2025 Resolution, the "Authorizing Resolution") to increase the authorized principal amount of the Subject Debt to an aggregate maximum amount of $110,000,000;

WHEREAS, pursuant to the Authorizing Resolution, the Issuer has previously issued its Healthcare Facilities Revenue Bonds, Series 2026 (the "Subject Debt"), in the maximum principal amount of $83,745,000, as tax-exempt draw-down bonds constituting qualified 501(c)(3) bonds (as defined in Section 145 of the Code) in anticipation of loaning the proceeds thereof to the Borrowers (referred to herein as the "Financing"), to be applied to (i) the designing, construction, and equipping of RCBH's new approximately 16-bed hospital in San Luis, Arizona, to be known as the "Border Health Medical Campus/San Luis Community Hospital" (the "New Hospital Project"), which is to be owned and operated by RCBH, expected to be approximately 64,000 square feet in size, and to be constructed on a 10-acre parcel owned by RCBH with an anticipated street address of 285 South Oak Avenue, San Luis, AZ, 85336, which is adjacent to the RCBH's existing Medical Mall facilities located at 151 South Oak Avenue, San Luis, AZ, 85349; (ii) the payment of certain costs of issuance of such debt; and (iii) the funding of one or more reserve funds and capitalized interest;

WHEREAS, in accordance with Section 147(f) of the Code, public hearings were held before the City Council of the City on October 2, 2024 and September 10, 2025 (collectively, the "Prior Hearings") to provide an opportunity for interested persons to express their views, orally and in writing, with respect to the issuance of the Subject Debt;

WHEREAS, following the Prior Hearings, the City Council approved the New Hospital Project and the Financing in accordance with Resolution No. 2334, adopted by the City Council of the City on October 2, 2024, as subsequently amended by Resolution No. 2375, adopted on September 10, 2025, and Resolution No. 2390, adopted on January 14, 2026;

WHEREAS, the Borrowers have determined the completion of the Financing requires the refinancing of certain outstanding loans made to RCBH by the United States Department of Agriculture ("USDA"), and the Borrowers have requested the authorization to apply a portion of the proceeds of certain draws on the Subject Debt to such refinancings in accordance with an amended plan of finance;

WHEREAS, the USDA loans proposed to be refinanced with a portion of the proceeds of the Subject Debt (the "Refunding Project") consist of: (i) a November 14, 2007 loan which was used to finance the acquisition, construction and/or equipping of capital improvements to medical related facilities of RCBH located at 214 W. Main Street, Somerton, AZ 85350 (the "2007 Loan"); (ii) a June 15, 2016 loan which was used to finance the acquisition, construction and/or equipping of capital improvements to medical related facilities of RCBH located at 950 E. Main Street, Buildings A and B, Somerton, AZ 85350 (the "2016 Loan"); (iii) a November 26, 2019 loan which was used to finance the acquisition, construction and/or equipping of capital improvements to medical related facilities of RCBH located at: (A) 3748 E. Los Olivos Drive, San Luis, AZ 85349; (B) 3779 W. San Pedro Street, San Luis, AZ 85349; (C) 3855 E. Udall Lane, San Luis, AZ 85349; (D) 460 S. Bingham Drive, Somerton, AZ 85350; (E) 545 E. Eucalyptus Street, Somerton, AZ 85350; and (F) 795 E. Crane Street, Somerton, AZ 85350 (the "2019 Loan"); and (iv) a June 8, 2022 loan which was used to finance the acquisition, construction and/or equipping of capital improvements to medical related facilities of RCBH located at 745 N. Avenida Serenidad, Somerton, AZ 85350 (the "2022 Loan"; and together with the 2007 Loan, the 2016 Loan, and the 2019 Loan, collectively, the "Refunded Loans");

WHEREAS, all of the property financed with proceeds of the Refunded Loans (the "Subject Financed Property") will be owned and principally used by RCBH, and the Subject Financed Property and the New Hospital Project will be used by the Borrowers in an integrated operation;

WHEREAS, new public hearings before the City Council of the City and the City Council of the City of Somerton, AZ ("Somerton") (where a portion of the Subject Financed Property is located) are needed to authorize the application of a portion of the Subject Debt proceeds, in an aggregate maximum stated principal amount not to exceed $10,000,000, to the Refunding Project (the "Amendment");

WHEREAS, the Board hereby desires to authorize the Amendment, with such authorization being conditioned upon, among other things, the granting of approval therefor by (i) the Mayor of the City and the City Council of the City and (i) the Mayor of Somerton and the City Council of Somerton;

WHEREAS, following publication of a Notice of Public Hearing in The Yuma Sun on August 25, 2026, a public hearing concerning the amended application of the Subject Debt was held by the Issuer, pursuant to Section 147(f) of the Code, on September 1, 2026, in the City Council Chambers, Somerton City Hall, 143 North State Avenue, Somerton, Arizona 85350 (the "Somerton Hearing");

WHEREAS, following publication of a Notice of Public Hearing in The Yuma Sun on September 2, 2026, a public hearing concerning the amended application of the Subject Debt is to be held by the Issuer, pursuant to Section 147(f) of the Code, on September 9, 2026, in the City Council Chambers, San Luis City Hall, 1090 E. Union Street, San Luis, Arizona 85349 (the "San Luis Hearing" and, together with the Somerton Hearing, the "Hearings");

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of The Industrial Development Authority of the City of San Luis, Arizona that:

Section 1. Definitions. In addition to words and terms elsewhere defined in this Resolution, capitalized words and terms used herein shall have the meanings given in the Authorizing Resolution.

Section 2. Authorization of Amendment. The Authorizing Resolution is hereby amended to permit the application of a portion of the Subject Debt proceeds, in an aggregate maximum stated principal amount not to exceed $10,000,000, to the Refunding Project. The maximum stated principal amount of the Subject Debt allocable to refinancing of the 2007 Loan is $1,462,598.48; the maximum stated principal amount of the Subject Debt allocable to refinancing of the 2016 Loan is $7,885,800.40; the maximum stated principal amount of the Subject Debt allocable to refinancing of the 2019 Loan is $571,714.37; and the maximum stated principal amount of the Subject Debt allocable to refinancing of the 2022 Loan is $79,886.75.

Section 3. Authorization of Hearings. The Board hereby authorizes and ratifies all actions previously taken or to be taken by the Issuer's officers and the Issuer's legal advisors, including Issuer's Counsel and Bond Counsel, in connection with (i) the preparation and publication of one or more Notices of Public Hearing and (ii) the conducting of the Somerton Hearing and the San Luis Hearing, in one or more public hearings before the City Council of Somerton and the City Council of the City, respectively, on behalf of the Issuer, to authorize the Amendment for all purposes under the Code.

Section 4. Conditions. Subject Debt proceeds shall not be applied to the completion of the Refunding Project unless and until: (a) the Amendment is approved by the Mayor of the City and the City Council and the Somerton Mayor and City Council of Somerton; (b) the new public hearing process is approved by each of the Mayor of the City, the City Council of the City, the Somerton Mayor, and the City Council of Somerton; (c) all agreements, certificates, documents, or instruments requiring the execution or consent of the Issuer in connection with the Refunding

Project are in a form and substance acceptable to the Issuer's Counsel; and (d) the Issuer receives such opinions, certificates, comfort letters and consent letters in connection with the Refunding Project as the Issuer's Counsel or other advisors may deem necessary or appropriate, in form and substance satisfactory to the Issuer's Counsel and advisors.

Section 5. Remaining Provisions Unchanged. All remaining provisions of the Authorizing Resolution not otherwise amended by this Resolution remain unchanged and in full force and effect.

Section 6. Ratification of Actions. All actions (not inconsistent with the provisions of Authorizing Resolution, as amended by this Resolution) heretofore taken by or at the direction of the Issuer and its directors, officers, counsel, advisors or agents directed toward the completion of the Financing and issuance of the Subject Debt are hereby approved and ratified.

Section 7. Open Meeting Laws. It is found and determined that all formal actions of the Issuer and the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting and that all deliberations that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements of the State and the Issuer.

Section 8. Irrepealability. After the proceeds of the Subject Debt are delivered pursuant to the terms of the Loan Agreement and upon receipt of payment therefor, the Authorizing Resolution, as amended by this Resolution, shall be and remain irrepealable until the Subject Debt and interest thereon shall have been fully paid, canceled, and discharged.

Section 9. Severability. If any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 10. Waiver. Any provisions of the Issuer's By-Laws, the Policy Guidelines and Application Procedure, or prior resolutions inconsistent herewith are waived to the extent only of such inconsistency. This waiver shall not be construed as repealing any such By-Laws, the Policy Guidelines or Application Procedure, or prior resolutions or any part thereof.

Section 11. Headings. Subject headings included in this Resolution are included for purpose of convenience only and shall not affect the construction or interpretation of any of its provisions.

Section 12. Effectiveness. This Resolution shall be effective immediately.

Section 13. Notice of A.R.S. Section 38-511 – Cancellation. Notice of Arizona Revised Statutes Section 38-511 is hereby given. The provisions of said Statute are by this reference incorporated herein to the extent of their applicability to the matters contained herein and under the laws of the State.

[Remainder of page left intentionally blank, signatures to follow.]

PASSED, ADOPTED, AND APPROVED on this 9th day of September, 2026.

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA

____
Gary Black, President

ATTEST:	APPROVED AS TO FORM:
______________________________	______________________________
Clerk of the Board	Glenn J. Gimbut, Issuer Counsel

Resolution No. 2024-01

RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA GRANTING FINAL APPROVAL OF ISSUANCE OF DEBT IN THE MAXIMUM STATED PRINCIPAL AMOUNT OF $80,000,000 IN ONE OR MORE SERIES OR ISSUANCES, THE PROCEEDS OF WHICH ARE TO BE LENT TO REGIONAL CENTER FOR BORDER HEALTH, INC.

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer") is a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), incorporated with the approval of the City of San Luis, Arizona (the "City"), pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5 of the Arizona Revised Statutes, as amended (the "Act");

WHEREAS, the Issuer is authorized and empowered, among other things, (a) to issue debt and use the proceeds thereof in accordance with the Act, (b) to contract with and employ others to provide for and to pay compensation for professional services and other services as the Issuer shall deem necessary for the financing of "projects" as defined in the Act, and (c) to pledge its property and revenues to secure the payment of the principal of and premium, if any, and interest on such debt;

WHEREAS, Regional Center For Border Health, Inc. (the "Borrower"), an Arizona nonprofit corporation and an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code"), has requested that the Issuer issue debt, in the form of bonds, a loan, a promissory note, or some other evidence of such debt (the "Subject Debt"), in an aggregate maximum stated principal amount of $80,000,000 as described herein, and loan the proceeds thereof to the Borrower (collectively, the "Financing") to aid in the financing of a portion of the costs associated with: (a) designing, constructing and equipping a new approximately 16-bed hospital in San Luis, Arizona, to be known as the "Border Health Medical Campus/San Luis Community Hospital" (the "Project"), which is expected to be approximately 64,000 square feet in size and to be constructed on a 10-acre parcel owned by the Borrower with an anticipated street address of 311 South Oak Avenue, San Luis, AZ, 85349, which is adjacent to the Borrower's existing Medical Mall facilities located at 151 South Oak Avenue, San Luis, AZ, 85349 (all of the property to be financed with proceeds of the Subject Debt is collectively referred to herein as the "Financed Property"); (b) paying certain costs associated with the issuance of such debt; and (c) funding a reserve fund and certain interest, if applicable;

WHEREAS, the Project constitutes a "project" within the meaning of Section 35-701 of the Act;

WHEREAS, the Borrower will be the initial owner and operator of the Financed Property;

WHEREAS, all or a majority of the Subject Debt is expected to be issued as tax-exempt qualified 501(c)(3) bonds as defined in Section 145 of the Code;

WHEREAS, in accordance with the provisions of the Act, the Issuer will issue the Subject Debt pursuant to an Indenture of Trust (the "Indenture") by and between the Issuer and a trustee, acting solely in its capacity as trustee thereunder (the "Trustee");

WHEREAS, the Issuer will loan the proceeds from the Subject Debt to the Borrower (the "Loan") pursuant to the terms of a loan agreement (the "Loan Agreement") by and between the Issuer and the Borrower, and the Borrower will issue one or more notes to the Issuer (the "Borrower Obligation"), evidencing the Loan and the Borrower's obligation to make payments sufficient to pay the principal of and interest on the Subject Debt when due;

WHEREAS, the Loan Agreement will provide that all amounts payable thereunder by the Borrower to the Issuer shall be paid to the Trustee, as assignee of the Issuer, and that the Subject Debt and the Borrower Obligation will be secured by a pledge of and lien on the revenues generated by the Borrower's healthcare operations (less operating expenses), which will be on a parity with the lien of the Borrower's outstanding USDA Financings (as defined in the Loan Agreement);

WHEREAS, the Borrower is required to secure USDA's written consent prior to the issuance of any obligations that are to be on parity with the outstanding USDA Financings and, as of the date hereof, the Borrower is actively working with USDA to obtain such consent; and

WHEREAS, there have been presented at this meeting of the Board substantially final forms of certain documents necessary to carry out the completion of the Financing, including without limitation the proposed forms of: the Indenture, the Loan Agreement, a Deed of Trust with Assignment of Leases and Rents, Security Agreement and Fixture Filing by the Borrower to Stewart Title Arizona, as trustee, and in favor of the Trustee, as beneficiary (the "Deed of Trust"), and a Security Agreement and Assignment of Income, Accounts and Revenue, by the Borrower, as debtor, and the Trustee, as secured party (the "Security Agreement" and, together with the Indenture, the Loan Agreement, and the Deed of Trust, the "Issuer Documents").

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of The Industrial Development Authority of the City of San Luis, Arizona that:

SECTION 1. Definitions. In addition to words and terms elsewhere defined in this Resolution, the capitalized words and terms used herein shall have the meanings given in the Loan Agreement and the Indenture.

SECTION 2. Ratification of Actions. All actions (not inconsistent with the provisions of this Resolution) heretofore taken by or at the direction of the Issuer and its directors, officers, counsel, advisors or agents directed toward the completion of the Financing are hereby approved and ratified. Further, all actions previously taken or to be taken by the Issuer's officers, the Issuer's legal advisors, the Law Offices of Glenn J. Gimbut, Attorney at Law (the "Issuer Counsel"), or Kutak Rock LLP ("Bond Counsel"), in connection with the preparation and publication of one or more Notices of Public Hearing or the conducting of one or more public hearings on behalf of the Issuer are also hereby authorized, ratified, and confirmed and the Issuer hereby approves the Financing for all purposes under the Internal Revenue Code of 1986, as amended from time to time (the "Code").

SECTION 3. Financing Authorization. The Financing is hereby authorized and designated "The Industrial Development Authority of the City of San Luis, Arizona (Border Health Medical Campus/San Luis Community Hospital Project) Healthcare Facilities Revenue Bonds, Series 2024." The Subject Debt shall be issued in one or more series or issuances, and the Financing shall occur as set forth in the proposed forms of the Indenture and the Loan Agreement. The Subject Debt will mature on the dates and in the amounts and will bear interest at the rates set forth in the Indenture and the Loan Agreement and shall be payable and subject to redemption prior to maturity as provided in the Indenture.

SECTION 4. Special, Limited Obligations; Other Obligations. The Subject Debt shall be payable solely from the receipts and revenues received by, or on behalf of, the Issuer pursuant to the Indenture and the Loan Agreement. Nothing contained in (a) this Resolution, (b) any of the Issuer Documents, or (c) any other agreement, certificate, document or instrument executed in connection with the Financing shall be construed as obligating the Issuer (except as a special, limited obligation to the extent provided in such agreements, certificates, documents or instruments) or obligating the City, or as incurring a charge upon the general credit of the Issuer or of the City, nor shall the breach of any agreement contemplated by (x) this Resolution, (y) any of the Issuer Documents, or (z) any other instrument or documents executed in connection therewith impose any charge upon the general credit of the Issuer or of the City. The Issuer has no taxing power.

Prior to the completion of the Financing, the Issuer has issued, and subsequent to the completion of the Financing, the Issuer may issue obligations in connection with the financing of other projects (said obligations together with any obligations issued by the Issuer between the date hereof and the completion of the Financing shall be referred to herein as the "Other Obligations"). Any pledge, mortgage, or assignment made in connection with the Other Obligations shall be protected, and any funds pledged or assigned for payment of principal, premium, if any, or interest on the Other Obligations shall not be used for the payment of principal, premium, if any, or interest on the Subject Debt. Any pledge, mortgage, or assignment made in connection with the Subject Debt shall be protected, and no funds pledged or assigned for the payment of the Subject Debt shall be used for the payment of principal, premium, if any, or interest on the Other Obligations.

SECTION 5. Conditions. The Financing shall not be completed unless and until: (a) the Financing is approved by the Mayor and City Council of the City of San Luis, Arizona; (b) the public hearing process is approved by both the Mayor and City Council of the City of San Luis, Arizona; (c) the Attorney General is duly notified pursuant to Arizona Revised Statutes 35-721.F; (d) all agreements, certificates, documents, or instruments requiring the execution or consent of the Issuer are in a form and substance acceptable to the Issuer's Counsel; and (e) the Issuer receives such opinions, certificates, comfort letters and consent letters in connection with the Financing as the Issuer's Counsel or other advisors may deem necessary or appropriate, in form and substance satisfactory to the Issuer's Counsel and advisors.

SECTION 6. Acknowledgement of Roles. At the request of the Borrower, Kutak Rock LLP shall serve as Bond Counsel.

SECTION 7. Financing Details. The terms and provisions of the Financing, in accordance with the terms of the Indenture and the Loan Agreement, are hereby approved, with only such changes as are approved by the officers authorized to execute any Financing documents (which approval will be conclusively established by their execution thereof). Upon satisfaction of the conditions set forth in Section 5 hereof, the Issuer's President, Vice-President and Secretary/Treasurer are each hereby authorized to execute any Financing documents and each is hereby authorized to deliver them. The signatures of the Issuer's President, Vice-President and/or Secretary/Treasurer on any documents evidencing or in connection with the Financing may be by facsimile.

SECTION 8. Issuer Documents. The forms, terms, and provisions of each of the Issuer Documents in the forms of such documents (including the exhibits thereto) presented to the Board at this meeting are hereby approved, with such insertions, deletions, and changes as are approved by the officers authorized to execute the documents (which approval will be conclusively established by their execution thereof). Upon satisfaction of the conditions set forth in Section 5 hereof, the Issuer's President, Vice-President and Secretary/Treasurer are each hereby authorized to execute each of the Issuer Documents.

SECTION 9. Further Actions. The officers of the Issuer, upon satisfaction of the conditions set forth in Section 5 hereof, shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and thereby, including without limitation, the execution and delivery of the Issuer Documents and closing and other documents required to be delivered in connection with the completion of the Financing.

SECTION 10. Open Meeting Laws. It is found and determined that all formal actions of the Issuer and its Board of Directors concerning and relating to the adoption of this Resolution were adopted in an open meeting and that all deliberations that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements of the State and the Issuer.

SECTION 11. Irrepealability. After the proceeds of the Subject Debt are delivered pursuant to the terms of the Loan Agreement and upon receipt of payment therefor, this Resolution shall be and remain irrepealable until the Subject Debt and interest thereon shall have been fully paid, canceled, and discharged.

SECTION 12. Severability. If any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 13. Waiver. Any provisions of the Issuer's By-Laws, the Policy Guidelines and Application Procedure, or prior resolutions (except as specified in section 2 hereof) inconsistent herewith are waived to the extent only of such inconsistency. This waiver shall not be construed as repealing any such By-Laws, the Policy Guidelines or Application Procedure, or prior resolutions or any part thereof.

SECTION 14. Headings. Subject headings included in this Resolution are included for purpose of convenience only and shall not affect the construction or interpretation of any of its provisions.

SECTION 15. Effectiveness. This Resolution shall be effective immediately.

SECTION 16. Notice of A.R.S. Section 38-511 – Cancellation. Notice of Arizona Revised Statutes section 38-511 is hereby given. The provisions of said Statute are by this reference incorporated herein to the extent of their applicability to the matters contained herein and under the laws of the State.

PASSED, ADOPTED, AND APPROVED on this 2nd day of October, 2024.

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA

By: ______________________
Gary Black, President

ATTEST:

____
Janet Taylor, Clerk of the Board

APPROVED AS TO FORM:

____
Glenn J. Gimbut, Issuer Counsel

4880-7774-0215.6

Resolution No. 2025-01

AMENDING RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA, AMENDING RESOLUTION NO. 2024-01 PREVIOUSLY ADOPTED BY THE BOARD ON OCTOBER 2, 2024, CONCERNING THE BOARD'S APPROVAL OF THE ISSUANCE OF DEBT, THE PROCEEDS OF WHICH ARE TO BE LENT TO THE REGIONAL CENTER FOR BORDER HEALTH, INC.

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer") is a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), incorporated with the approval of the City of San Luis, Arizona (the "City"), pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5 of the Arizona Revised Statutes, as amended (the "Act");

WHEREAS, the Issuer is authorized and empowered, among other things, (a) to issue debt and use the proceeds thereof in accordance with the Act, (b) to contract with and employ others to provide for and to pay compensation for professional services and other services as the Issuer shall deem necessary for the financing of "projects" as defined in the Act, and (c) to pledge its property and revenues to secure the payment of the principal of and premium, if any, and interest on such debt;

WHEREAS, following the 2024 Hearing, the City Council approved the Financing and the Project;

WHEREAS, in accordance with the provisions of Section 147(f) of the Code, the Subject Debt is required to be issued within a period terminating one year after the 2024 Hearing;

WHEREAS, since the adoption of the 2024 Resolution, construction and other Project costs have increased beyond the parameters established by the 2024 Resolution, requiring an amendment to the 2024 Resolution to increase the maximum principal amount authorized thereby;

WHEREAS, a new public hearing before the City Council is needed to authorize the increased principal amount of the Financing and extend the authorization to close the Financing and issue the Subject Debt prior to the one-year anniversary of the 2024 Hearing (i.e., October 2, 2025);

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Industrial Development Authority of the City of San Luis, Arizona.:

Section 1: **Definitions.** In addition to words and terms elsewhere defined in this Resolution, capitalized words and terms used herein shall have the meanings given in the 2024 Resolution.

Section 2: **Amendment to Authorized Principal Amount.** The 2024 Resolution is hereby amended to increase the aggregate maximum stated principal amount of the Subject Debt from $80,000,000 to $100,000,000.

Section 3: **Authorization of Hearing.** The Board hereby authorizes and ratifies all actions previously taken or to be taken by the Issuer's officers and the Issuer's legal advisors, including Issuer's Counsel and Bond Counsel, in connection with (i) the preparation and publication of one or more updated Notices of Public Hearing and (ii) the conducting of one or more public hearings before the City Council, on behalf of the Issuer, to authorize the issuance of the Subject Debt, as amended hereby, for all purposes under the Code.

Section 4: **Reauthorization of Financing.** The previous authorization of the Financing is ratified, and the Financing is hereby designated "The Industrial Development Authority of the City of San Luis, Arizona (Border Health Medical Campus/San Luis Community Hospital Project) Healthcare Facilities Revenue Bonds, Series 2025." The Subject Debt shall be issued in one or more series or issuances, and the Financing shall occur as set forth in the proposed forms of the Indenture and the Loan Agreement. The Subject Debt will mature on the dates and in the amounts and will bear interest at the rates set forth in the Indenture and the Loan Agreement and shall be payable and subject to redemption prior to maturity as provided in the Indenture.

Section 5: **Conditions.** The Financing (the terms of which are amended hereby) shall not be completed unless and until: (a) the Financing is approved by the Mayor of the City and the City Council; (b) a new public hearing process is approved by both the Mayor of the City and the City Council; (c) the Attorney General is duly notified pursuant to Arizona Revised Statutes Section 35-721.F; (d) all agreements, certificates, documents, or instruments requiring the execution or consent of the Issuer are in a form and substance acceptable to the Issuer's Counsel; and (e) the Issuer receives such opinions, certificates, comfort letters and consent letters in connection with the Financing as the Issuer's Counsel or other advisors may deem necessary or appropriate, in form and substance satisfactory to the Issuer's Counsel and advisors.

Section 6: **Remaining Provisions Unchanged.** All remaining provisions of the 2024 Resolution not otherwise amended by this Resolution remain unchanged and in full force and effect.

Section 7: **Reimbursement.** The Issuer hereby declares its official intent, pursuant to 26 C.F.R. § 1.150-2, to reimburse itself and/or the Borrower for capital Project expenditures with the proceeds of the Subject Debt. The Issuer presently intends and reasonably expects to participate in the Financing within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys), and to allocate from said Financing an amount not to exceed $100,000,000 to reimburse the Issuer and/or the Borrower for Project expenditures.

Section 8 : **Ratification of Actions.** All actions (not inconsistent with the provisions of 2024 Resolution, as amended by this Resolution) heretofore taken by or at the direction of the Issuer and its directors, officers, counsel, advisors or agents directed toward the completion of the Financing and issuance of the Subject Debt are hereby approved and ratified.

Section 9 : **Open Meeting Laws.** It is found and determined that all formal actions of the Issuer and the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting and that all deliberations that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements of the State and the Issuer.

Section 10 : **Irrepealability.** After the proceeds of the Subject Debt are delivered pursuant to the terms of the Loan Agreement and upon receipt of payment therefor, the 2024 Resolution, as amended by this Resolution, shall be and remain irrepealable until the Subject Debt and interest thereon shall have been fully paid, canceled, and discharged.

Section 11 : **Severability.** if any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 12 : **Waiver.** Any provisions of the Issuer's By-Laws, the Policy Guidelines and Application Procedure, or prior resolutions inconsistent herewith are waived to the extent only of such inconsistency. This waiver shall not be construed as repealing any such By-Laws, the Policy Guidelines or Application Procedure, or prior resolutions or any part thereof.

Section 13 : **Headings.** Subject headings included in this Resolution are included for the purpose of convenience only and shall not affect the construction or interpretation of any of its provisions.

Section 14 : **Effectiveness.** This Resolution shall be effective immediately.

Section 15 : **Notice of A.R.S. Section 38-511 – Cancellation.** Notice of Arizona Revised Statutes Section 38-511 is hereby given. The provisions of said Statute are by this reference incorporated herein to the extent of their applicability to the matters contained herein and under the laws of the State.

PASSED, ADOPTED, and APPROVED by the Board of Directors of the Industrial Development Authority of the City of San Luis, Arizona in Yuma County this 8th day of September 2025.

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA

Gary Black
Gary Black, President

ATTEST:

Janet Taylor.
Janet Taylor, Clerk of the Board

APPROVED AS TO FORM:

Glenn J. Gimbut, General Counsel

Resolution No. 2026-01

AMENDING RESOLUTION

RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA, AMENDING, AS DESCRIBED HEREIN, THAT CERTAIN RESOLUTION PREVIOUSLY ADOPTED BY THE BOARD ON OCTOBER 2, 2024, AS PREVIOUSLY AMENDED ON SEPTEMBER 8, 2025, CONCERNING THE BOARD'S APPROVAL OF THE ISSUANCE OF DEBT, THE PROCEEDS OF WHICH ARE TO BE USED FOR THE CONSTRUCTION OF REGIONAL CENTER FOR BORDER HEALTH, INC.'S NEW HOSPITAL FACILITIES.

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer") is a nonprofit corporation designated as a political subdivision of the State of Arizona (the "State"), incorporated with the approval of the City of San Luis, Arizona (the "City"), pursuant to the provisions of the Constitution of the State and under Title 35, Chapter 5 of the Arizona Revised Statutes, as amended (the "Act");

WHEREAS, the Issuer is authorized and empowered, among other things, (a) to issue debt and use the proceeds thereof in accordance with the Act, (b) to contract with and employ others to provide for and to pay compensation for professional services and other services as the Issuer shall deem necessary for the financing of "projects" as defined in the Act, and (c) to pledge its property and revenues to secure the payment of the principal of and premium, if any, and interest on such debt;

WHEREAS, pursuant to a request made by Regional Center For Border Health, Inc. ("RCBH"), an Arizona nonprofit corporation and an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), the Board of Directors of the Issuer (the "Board") previously adopted a resolution on October 2, 2024 (the "2024 Resolution") authorizing the issuance of debt, in the form of bonds, a loan, a promissory note, or some other evidence of such debt (the "Subject Debt"), in an aggregate maximum stated principal amount of $80,000,000, with the proceeds thereof to be loaned to RCBH to finance all or any portion of the Project described in the 2024 Resolution (collectively, the "Financing");

WHEREAS, the 2024 Resolution was subsequently amended by a resolution adopted on September 8, 2025 (the "2025 Resolution" and, together with the 2024 Resolution, the "Authorizing Resolution") to increase the authorized principal amount of the Subject Debt to an aggregate maximum amount of $100,000,000;

WHEREAS, in accordance with Section 147(f) of the Code, public hearings were held before the City Council of the City of San Luis, Arizona on October 2, 2024 and September 10, 2025 (collectively, the "Hearings") to provide an opportunity for interested persons to express their views, orally and in writing, with respect to the issuance of the Subject Debt and the amendment of the authorized amount therefor, respectively;

WHEREAS, following the Hearings, the City Council approved the Financing and the Project;

WHEREAS, since the adoption of the 2025 Resolution, (i) Project costs have increased, requiring a second amendment to the 2024 Resolution to further increase the maximum principal amount authorized thereby from $100,000,000 to $110,000,000, and (ii) the financing structure has been updated (A) to include RCBH's non-profit affiliates, including San Luis Walk-In Clinic, Inc. and Regional Center for Border Health Building Corporation, as obligated parties (RCBH, San Luis Walk-In Clinic, Inc., and Regional Center for Border Health Building Corporation are collectively referred to herein as the "Obligated Group") and (B) to include the refinancing of certain outstanding RCBH obligations;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of The Industrial Development Authority of the City of San Luis, Arizona that:

Section 1. Definitions. In addition to words and terms elsewhere defined in this Resolution, capitalized words and terms used herein shall have the meanings given in the Authorizing Resolution.

Section 2. Amendment to Authorized Principal Amount. The Authorizing Resolution is hereby amended to increase the aggregate maximum stated principal amount of the Subject Debt from $100,000,000 to $110,000,000.

Section 3. Borrower Amendment. The term "Borrower" under the Authorizing Resolution is hereby amended to refer to the Obligated Group.

Section 4. Refinancing of RCBH Obligations. A portion of the Subject Debt shall be applied, as needed, to the refinancing of certain outstanding RCBH obligations, including certain loans made to RCBH by the United States of America, acting by and through the U.S. Department of Agriculture – Rural Development.

Section 5. Reauthorization of Financing. The previous authorization of the Financing is ratified and the Financing is hereby designated "The Industrial Development Authority of the City of San Luis, Arizona (Border Health Medical Campus/San Luis Community Hospital Project) Healthcare Facilities Revenue Bonds, Series 2026." The Subject Debt shall be issued in one or more series or issuances, and the Financing shall occur as set forth in the proposed forms of the Bond Indenture and the Loan Agreement. The Subject Debt will mature on the dates and in the amounts and will bear interest at the rates set forth in the Bond Indenture and the Loan Agreement and shall be payable and subject to redemption prior to maturity as provided in the Bond Indenture.

Section 6. Conditions. The Financing (the terms of which are amended hereby) shall not be completed unless and until: (a) the Financing, as amended hereby, is approved by the Mayor of the City and the City Council; (b) the Attorney General is duly notified pursuant to Arizona Revised Statutes Section 35-721.F; (c) all agreements, certificates, documents, or instruments requiring the execution or consent of the Issuer are in a form and substance acceptable to the Issuer's Counsel; and (d) the Issuer receives such opinions, certificates, comfort letters and consent letters in connection with the Financing as the Issuer's Counsel or other advisors may deem necessary or appropriate, in form and substance satisfactory to the Issuer's Counsel and advisors.

Section 7. Remaining Provisions Unchanged. All remaining provisions of the Authorizing Resolution not otherwise amended by this Resolution remain unchanged and in full force and effect.

Section 8. Ratification of Actions. All actions (not inconsistent with the provisions of Authorizing Resolution, as amended by this Resolution) heretofore taken by or at the direction of the Issuer and its directors, officers, counsel, advisors or agents directed toward the completion of the Financing and issuance of the Subject Debt are hereby approved and ratified.

Section 9. Open Meeting Laws. It is found and determined that all formal actions of the Issuer and the Board concerning and relating to the adoption of this Resolution were adopted in an open meeting and that all deliberations that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements of the State and the Issuer.

Section 10. Irrepealability. After the proceeds of the Subject Debt are delivered pursuant to the terms of the Loan Agreement and upon receipt of payment therefor, the Authorizing Resolution, as amended by this Resolution, shall be and remain irrepealable until the Subject Debt and interest thereon shall have been fully paid, canceled, and discharged.

Section 11. Severability. If any section, paragraph, clause, or provision of this Resolution shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section 12. Waiver. Any provisions of the Issuer's By-Laws, the Policy Guidelines and Application Procedure, or prior resolutions inconsistent herewith are waived to the extent only of such inconsistency. This waiver shall not be construed as repealing any such By-Laws, the Policy Guidelines or Application Procedure, or prior resolutions or any part thereof.

Section 13. Headings. Subject headings included in this Resolution are included for purpose of convenience only and shall <u>not</u> affect the construction or interpretation of any of its provisions.

Section 14. Effectiveness. This Resolution shall be effective immediately.

Section 15. Notice of A.R.S. Section 38-511 – Cancellation. Notice of Arizona Revised Statutes Section 38-511 is hereby given. The provisions of said Statute are by this reference incorporated herein to the extent of their applicability to the matters contained herein and under the laws of the State.

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PASSED, ADOPTED, AND APPROVED on this 13th day of January, 2026.

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA

By: ______________________________
President, Board of Directors

ATTEST:

____
Janet Taylor, Clerk of the Board

APPROVED AS TO FORM:

____
Glenn J. Gimbut, Issuer Counsel