

DISCLOSURE DISSEMINATION AGENT AGREEMENT

This Disclosure Dissemination Agent Agreement (the “*Disclosure Agreement*”), dated as of December 1, 2018, is executed and delivered by Westminster Presbyterian Homes, Inc., a Georgia nonprofit corporation (the “*Obligated Person*”) and Presbyterian Homes of Georgia, Inc., a Georgia nonprofit corporation (the “*Additional Obligated Person*”) and Digital Assurance Certification LLC, as exclusive Disclosure Dissemination Agent (the “*Disclosure Dissemination Agent*” or “*DAC*”) for the benefit of the Holders (hereinafter defined) of the Bonds (hereinafter defined) and in order to assist the Obligated Person and the Additional Obligated Person in processing certain continuing disclosure with respect to the Bonds in accordance with Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time (the “*Rule*”).

The services provided under this Disclosure Agreement solely relate to the execution of instructions received from the Obligated Person and the Additional Obligated Person through use of the DAC system and do not constitute “advice” within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “*Act*”). DAC will not provide any advice or recommendation to the Issuer (hereinafter defined), the Obligated Person or the Additional Obligated Person, or anyone on behalf of the Issuer, the Obligated Person or Additional Obligated Person, regarding the “issuance of municipal securities” or any “municipal financial product” as defined in the Act and nothing in this Disclosure Agreement shall be interpreted to the contrary. DAC is not a “Municipal Advisor” as such term is defined in Section 15B of the Securities Exchange Act of 1934, as amended, and related rules.

SECTION 1. Definitions. Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Official Statement (hereinafter defined). The capitalized terms shall have the following meanings:

“*Annual Filing Date*” means the date, set in Sections 2(a) and 2(f) hereof, by which the Annual Report is to be filed with the MSRB.

“*Annual Financial Information*” means annual financial information as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 3(a) of this Disclosure Agreement.

“*Annual Report*” means an Annual Report containing Annual Financial Information described in and consistent with Section 3 of this Disclosure Agreement.

“*Audited Financial Statements*” means the annual financial statements of the Obligated Person and of the Additional Obligated Person, respectively, for the prior fiscal year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i)(B) of the Rule and specified in Section 3(b) of this Disclosure Agreement. All such financial information shall be prepared using the applicable method of accounting for each entity in place at the time of the issuance of the Bonds, provided, however, that the Obligated Person or the Additional Obligated Person, as the case may be, may change its accounting principles used for preparation of such financial information so long as such entity files, in the same manner as provided herein for filing an Event Notice, a notice which includes a statement to the effect that different accounting principles are being used, stating the reason for such change and a reasonable explanation of how to compare the financial information provided by the differing financial accounting principles.

“*Bonds*” means the bonds as listed on the attached *Exhibit A*, with the 9-digit CUSIP numbers relating thereto.

“*Bond Trustee*” means the institution identified as such in the document under which the respective issue of Bonds were issued.

“Certification” means a written certification of compliance signed by the Disclosure Representative stating that the Annual Report, Audited Financial Statements, Quarterly Report, Monthly Report, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure delivered to the Disclosure Dissemination Agent is the Annual Report, Audited Financial Statements, Quarterly Report, Monthly Report, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure required to be (or voluntarily) submitted to the MSRB under this Disclosure Agreement. A Certification shall accompany each such document submitted to the Disclosure Dissemination Agent by the Obligated Person or the Additional Obligated Person and include the full name of the Bonds and the 9-digit CUSIP numbers for all Bonds to which the document applies.

“Disclosure Representative” means the Chief Financial Officer of the Obligated Person and of the Additional Obligated Person, respectively, or his or her designee, or such other person as the Obligated Person or the Additional Obligated Person shall designate in writing to the Disclosure Dissemination Agent from time to time as the person responsible for providing Information to the Disclosure Dissemination Agent.

“Disclosure Dissemination Agent” means Digital Assurance Certification, L.L.C, acting in its capacity as Disclosure Dissemination Agent hereunder, or any successor Disclosure Dissemination Agent designated in writing by the Obligated Person pursuant to Section 9 hereof.

“Failure to File Event” means the Obligated Person’s or the Additional Obligated Person’s failure to file an Annual Report on or before the Annual Filing Date, or the Obligated Person’s a failure to file a Quarterly Report on or before the Quarterly Filing Date or a failure to file a Monthly Report on or before the Monthly Filing Date.

“Force Majeure Event” means: (i) acts of God, war, or terrorist action; (ii) failure or shut-down of the Electronic Municipal Market Access system maintained by the MSRB; or (iii) to the extent beyond the Disclosure Dissemination Agent’s reasonable control, interruptions in telecommunications or utilities services, failure, malfunction or error of any telecommunications, computer or other electrical, mechanical or technological application, service or system, computer virus, interruptions in Internet service or telephone service (including due to a virus, electrical delivery problem or similar occurrence) that affect Internet users generally, or in the local area in which the Disclosure Dissemination Agent or the MSRB is located, or acts of any government, regulatory or any other competent authority the effect of which is to prohibit the Disclosure Dissemination Agent from performance of its obligations under this Disclosure Agreement.

“Holder” means any person (a) having the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries) or (b) treated as the owner of any Bonds for federal income tax purposes.

“Information” means, collectively, the Annual Reports, the Quarterly Reports, the Monthly Reports, the Audited Financial Statements, the Notice Event notices, the Failure to File Event notices, the Voluntary Event Disclosures and the Voluntary Financial Disclosures.

“Issuer” means the Oconee County Industrial Development Authority, as issuer of the Bonds.

“Monthly Report” means a Monthly Report described in and consistent with Section 3M of this Disclosure Agreement.

“Monthly Filing Date” means the date, set in Section 2M(a), by which the Monthly Report is to be filed with the MSRB.

“MSRB” means the Municipal Securities Rulemaking Board, or any successor thereto, established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934.

“Notice Event” means any of the events enumerated in paragraph (b)(5)(i)(C) of the Rule and listed in Section 4(a) of this Disclosure Agreement.

“Official Statement” means that Official Statement prepared by the Issuer and the Obligated Person in connection with the respective issue of Bonds, as listed in *Exhibit A*.

“Quarterly Report” means a Quarterly Report described in and consistent with Section 3Q of this Disclosure Agreement.

“Quarterly Filing Date” means the date, set in Section 2Q(a), by which the Quarterly Report is to be filed with the MSRB.

“Semi-Annual Report” means a Semi-Annual Report described in and consistent with Section 3S of this Disclosure Agreement.

“Semi-Annual Filing Date” means the date, set in Section 2S(a), by which the Semi-Annual Report is to be filed with the MSRB.

“Voluntary Event Disclosure” means information of the category specified in any of subsections (e)(vi)(1) through (e)(vi)(11) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(a) of this Disclosure Agreement.

“Voluntary Financial Disclosure” means information of the category specified in any of subsections (e)(vii)(1) through (e)(vii)(9) of Section 2 of this Disclosure Agreement that is accompanied by a Certification of the Disclosure Representative containing the information prescribed by Section 7(b) of this Disclosure Agreement.

SECTION 2. Provision of Annual Reports.

(a) (i) The Obligated Person shall provide, annually, an electronic copy of the Annual Report and Certification to the Disclosure Dissemination Agent, together with a copy each for the Issuer and the Bond Trustee, if any, not later than the Annual Filing Date. Promptly upon receipt of an electronic copy of the Annual Report and the Certification, the Disclosure Dissemination Agent shall provide an Annual Report to the MSRB not later than 150 days after the end of each fiscal year of the Obligated Person, commencing with the fiscal year ending December 31, 2018. Such date and each anniversary thereof is the **“Annual Filing Date.”** The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3 of this Disclosure Agreement.

(ii) The Additional Obligated Person shall provide, annually, an electronic copy of its Audited Financial Statements to the Disclosure Dissemination Agent, together with a copy each for the Issuer and the Bond Trustee, if any, not later than the Annual Filing Date and continuing with each fiscal year thereafter until such time as the Additional Obligated Person is no longer an obligated person for the Bonds under the Rule. If the Additional Obligated Person’s audited annual financial statements are not available within 150 days after the end of the relevant fiscal year, the Additional Obligated Person shall provide to the Disclosure Dissemination Agent unaudited annual financial statements and shall deliver audited financial statements as soon as they become available.

(b) If on the fifteenth (15th) day prior to the Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Annual Report and Certification or the Additional

Obligated Person's Audited Financial Statements, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail), with a copy to the Issuer, to remind the Obligated Person of its undertaking to provide the Annual Report and the Additional Obligated Person's Audited Financial Statements pursuant to Section 2(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Annual Report and the Certification and the Additional Obligated Person's Audited Financial Statements no later than two (2) business days prior to the Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing, with a copy to the Issuer, that the Obligated Person will not be able to file the Annual Report or that the Additional Obligated Person will not be able to file its Audited Financial Statements within the time required under this Disclosure Agreement, state the date by which the Annual Report or the Additional Obligated Person's Audited Financial Statements, as the case may be, for such year will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as *Exhibit B*, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

(c) If the Disclosure Dissemination Agent has not received an Annual Report and Certification or the Additional Obligated Person's Audited Financial Statements by 10:00 a.m. Eastern time on the Annual Filing Date (or, if such Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Annual Report or the Additional Obligated Person's Audited Financial Statements, a Failure to File Event shall have occurred and the Obligated Person and the Additional Obligated Person irrevocably direct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as *Exhibit B* without reference to the anticipated filing date for the Annual Report or the Additional Obligated Person's Audited Financial Statements, as the case may be, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

(d) If Audited Financial Statements of the Obligated Person are prepared but not available prior to the Annual Filing Date, the Obligated Person shall, when the Audited Financial Statements are available, provide at such time an electronic copy to the Disclosure Dissemination Agent, accompanied by a Certification, together with a copy each for the Issuer and the Bond Trustee, if any, for filing with the MSRB.

(e) The Disclosure Dissemination Agent shall:

- (i) verify the filing specifications of the MSRB each year prior to the Annual Filing Date;
- (ii) upon receipt, promptly file each Annual Report and the Additional Obligated Person's Audited Financial Statements received under Sections 2(a) and 2(b) hereof with the MSRB;
- (iii) upon receipt, promptly file each Audited Financial Statement received under Section 2(d) hereof with the MSRB;
- (iv) upon receipt, promptly file the text of each Notice Event received under Sections 4(a) and 4(b)(ii) hereof with the MSRB, identifying the Notice Event as instructed by the Obligated Person pursuant to Section 4(a) or 4(b)(ii) hereof (being any of the categories set forth below) when filing pursuant to Section 4(c) of this Disclosure Agreement:

1. "Principal and interest payment delinquencies;"

2. "Non-Payment related defaults, if material;"
 3. "Unscheduled draws on debt service reserves reflecting financial difficulties;"
 4. "Unscheduled draws on credit enhancements reflecting financial difficulties;"
 5. "Substitution of credit or liquidity providers, or their failure to perform;"
 6. "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
 7. "Modifications to rights of securities holders, if material;"
 8. "Bond calls, if material;"
 9. "Defeasances;"
 10. "Release, substitution, or sale of property securing repayment of the securities, if material;"
 11. "Rating changes;"
 12. "Tender offers;"
 13. "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
 14. "Merger, consolidation, or acquisition of the obligated person, if material;"
 15. "Appointment of a successor or additional trustee, or the change of name of a trustee, if material;" and'
 16. "Addition or deletion of a Member of the Obligated Group."
- (v) upon receipt (or irrevocable direction pursuant to Section 2(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of *Exhibit B* to this Disclosure Agreement with the MSRB, identifying the filing as "Failure to provide annual financial information as required" when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;
- (vi) upon receipt, promptly file the text of each Voluntary Event Disclosure received under Section 7(a) hereof with the MSRB, identifying the Voluntary Event Disclosure as instructed by the Obligated Person pursuant to Section 7(a) (being any of the categories set forth below) when filing pursuant to Section 7(a) of this Disclosure Agreement:
1. "amendment to continuing disclosure undertaking;"
 2. "change in obligated person;"
 3. "notice to investors pursuant to bond documents;"

4. “certain communications from the Internal Revenue Service;” other than those communications included in the Rule;
 5. “secondary market purchases;”
 6. “bid for auction rate or other securities;”
 7. “capital or other financing plan;”
 8. “litigation/enforcement action;”
 9. “change of tender agent, remarketing agent, or other on-going party;”
 10. “derivative or other similar transaction;” and
 11. “other event-based disclosures;”
- (vii) upon receipt, promptly file the text of each Voluntary Financial Disclosure received under Section 7(b) hereof with the MSRB, identifying the Voluntary Financial Disclosure as instructed by the Obligated Person pursuant to Section 7(b) (being any of the categories set forth below) when filing pursuant to Section 7(b) of this Disclosure Agreement:
1. “quarterly/monthly financial information;”
 2. “Timing of annual disclosure (120 days);”
 3. “change in fiscal year/timing of annual disclosure;”
 4. “change in accounting standard;”
 5. “interim/additional financial information/operating data;”
 6. “budget;”
 7. “investment/debt/financial policy;”
 8. “information provided to rating agency, credit/liquidity provider or other third party;”
 9. “consultant reports;” and
 10. “other financial/operating data.”
- (viii) receipt (or irrevocable direction pursuant to Section 2Q(c) of this Disclosure Agreement, as applicable), promptly file a completed copy of *Exhibit D* to this Disclosure Agreement with the MSRB, identifying the filing as “Failure to provide quarterly report as upon required” when filing pursuant to Section 2(b)(ii) or Section 2(c) of this Disclosure Agreement;
- (ix) provide the Obligated Person and Issuer evidence of the filings of each of the above when made, which shall be by means of the DAC system, for so long as DAC is the Disclosure Dissemination Agent under this Disclosure Agreement.

(f) The Obligated Person or the Additional Obligated Person, as applicable, may adjust the Annual Filing Date upon change of its fiscal year by providing written notice of such change and the new Annual Filing Date to the Disclosure Dissemination Agent, Issuer, Bond Trustee (if any) and the MSRB, provided that the period between the existing Annual Filing Date and new Annual Filing Date shall not exceed one year.

(g) Anything in this Disclosure Agreement to the contrary notwithstanding, any Information received by the Disclosure Dissemination Agent before 10:00 a.m. Eastern time on any business day that it is required to file with the MSRB pursuant to the terms of this Disclosure Agreement and that is accompanied by a Certification and all other information required by the terms of this Disclosure Agreement will be filed by the Disclosure Dissemination Agent with the MSRB no later than 11:59 p.m. Eastern time on the same business day; provided, however, the Disclosure Dissemination Agent shall have no liability for any delay in filing with the MSRB if such delay is caused by a Force Majeure Event provided that the Disclosure Dissemination Agent uses reasonable efforts to make any such filing as soon as possible.

SECTION 2S. Provision of Semi-Annual Reports.

(a) The Obligated Person shall provide, semi-annually, an electronic copy of the Semi-Annual Report and Certification to the Disclosure Dissemination Agent, together with a copy each for the Issuer and the Bond Trustee, not later than the Semi-Annual Filing Date. Promptly upon receipt of an electronic copy of the Semi-Annual Report and the Certification, the Disclosure Dissemination Agent shall provide a Semi-Annual Report to the MSRB not later than 60 days after the end of the second quarter and the fourth quarter of the fiscal year of the Obligated Person, commencing with the quarter ending June 30, 2019 until Stable Occupancy has been achieved. Such date and each December 31 thereafter is the Semi-Annual Filing Date. The Semi-Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3S of this Disclosure Agreement.

(b) If on the fifth (5th) day prior to the Semi-Annual Filing Date, the Disclosure Dissemination Agent has not received a copy of the Semi-Annual Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail), with a copy to the Issuer, to remind the Obligated Person of its undertaking to provide the Semi-Annual Report pursuant to Section 2S(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Semi-Annual Report and the Certification no later than two (2) business days prior to the Semi-Annual Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing, with a copy to the Issuer, that the Obligated Person will not be able to file the Semi-Annual Report within the time required under this Disclosure Agreement, state the date by which the Semi-Annual Report for such period will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as *Exhibit B*, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

(c) If the Disclosure Dissemination Agent has not received a Semi-Annual Report and Certification by 10:00 a.m. Eastern time on the Semi-Annual Filing Date (or, if such Semi-Annual Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Semi-Annual Report, a Failure to File Event shall have occurred and the Obligated Person irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as *Exhibit D* without reference to the anticipated filing date for the Semi-Annual Report, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

SECTION 2Q. Provision of Quarterly Reports.

(a) The Obligated Person shall provide, quarterly, an electronic copy of the Quarterly Report and Certification to the Disclosure Dissemination Agent, together with a copy each for the Issuer and the Bond Trustee, not later than the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report and the Certification, the Disclosure Dissemination Agent shall provide a Quarterly Report to the MSRB not later than 45 days after the end of each quarter of the Obligated Person, commencing with the quarter ending March 31, 2019. Such date and each June 30, September 30 and December 31 thereafter is the Quarterly Filing Date. The Quarterly Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3Q of this Disclosure Agreement.

(b) If on the fifth (5th) day prior to the Quarterly Filing Date, the Disclosure Dissemination Agent has not received a copy of the Quarterly Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail), with a copy to the Issuer, to remind the Obligated Person of its undertaking to provide the Quarterly Report pursuant to Section 2Q(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Quarterly Report and the Certification no later than two (2) business days prior to the Quarterly Filing Date, or (ii) instruct the Disclosure Dissemination Agent in writing, with a copy to the Issuer, that the Obligated Person will not be able to file the Quarterly Report within the time required under this Disclosure Agreement, state the date by which the Quarterly Report for such quarter will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

(c) If the Disclosure Dissemination Agent has not received a Quarterly Report and Certification by 10:00 a.m. Eastern time on the Quarterly Filing Date (or, if such Quarterly Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Quarterly Report, a Failure to File Event shall have occurred and the Obligated Person irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as *Exhibit D* without reference to the anticipated filing date for the Quarterly Report, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

SECTION 2M. Provision of Monthly Reports.

(a) The Obligated Person shall provide, monthly, an electronic copy of the Monthly Report and Certification to the Disclosure Dissemination Agent, together with a copy each for the Issuer and the Bond Trustee, not later than the Monthly Filing Date. Promptly upon receipt of an electronic copy of the Monthly Report and the Certification, the Disclosure Dissemination Agent shall provide a Monthly Report to the MSRB not later than 30 days after the end of each month (the "*Monthly Filing Date*"), commencing January 31, 2019 until the month following the final completion of the Project. The Monthly Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 3M of this Disclosure Agreement.

(b) If on the fifth (5th) day prior to the Monthly Filing Date, the Disclosure Dissemination Agent has not received a copy of the Monthly Report and Certification, the Disclosure Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be by e-mail), with a copy to the Issuer, to remind the Obligated Person of its undertaking to provide the Monthly Report pursuant to Section 2M(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Disclosure Dissemination Agent with an electronic copy of the Monthly Report and the Certification no later than two (2) business days prior to the Monthly Filing Date, or (ii) instruct the

Disclosure Dissemination Agent in writing, with a copy to the Issuer, that the Obligated Person will not be able to file the Monthly Report within the time required under this Disclosure Agreement, state the date by which the Monthly Report for such month will be provided and instruct the Disclosure Dissemination Agent to immediately send a Failure to File Event notice to the MSRB in substantially the form attached as Exhibit B, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

(c) If the Disclosure Dissemination Agent has not received a Monthly Report and Certification by 10:00 a.m. Eastern time on the Monthly Filing Date (or, if such Monthly Filing Date falls on a Saturday, Sunday or holiday, then the first business day thereafter) for the Monthly Report, a Failure to File Event shall have occurred and the Obligated Person irrevocably directs the Disclosure Dissemination Agent to immediately send a notice to the MSRB in substantially the form attached as *Exhibit D* without reference to the anticipated filing date for the Monthly Report, which may be accompanied by a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

SECTION 3. Content of Annual Reports.

(a) Each Annual Report shall contain Annual Financial Information with respect to the Obligated Person, including the following operating data of the Obligated Person:

(i) the financial and statistical data as of a date not earlier than the end of the preceding Fiscal Year for the type of information described in the tables included under the headings “Independent Living – Entrance Fees and Monthly Fees” and “Assisted Living and Health Care Center Fees” in Appendix A to the Official Statement;

(ii) computation of (a) the Long-Term Debt Service Coverage Ratio for such Fiscal Year; and (b) the number of Days’ Cash on Hand as of the end of such Fiscal Year, to the extent such items are not included in the Annual Financial Information provided pursuant to Section 2(A)(1) above;

(iii) a report of the stars awarded to the Obligated Group pursuant to the Centers for Medicare and Medicaid Services Five Star Quality Rating System; and

(iv) occupancy statistics for the Obligated Group for the prior fiscal year.

(b) Audited Financial Statements of the Obligated Person will be included in the Annual Report. If audited financial statements are not available, then, unaudited financial statements, prepared in accordance with the applicable method of accounting for the Obligated Person in place at the time will be included in the Annual Report. In such event, Audited Financial Statements (if any) will be provided pursuant to Section 2(d).

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Obligated Person is an “obligated person” (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Obligated Person will clearly identify each such document so incorporated by reference.

If the Annual Financial Information contains modified operating data or financial information different from the Annual Financial Information agreed to in the continuing disclosure undertaking related to the Bonds, the Obligated Person is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 3S. Content of Semi-Annual Reports.

(a) Each Semi-Annual Report shall contain a computation of the Project's operating ratio.

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Obligated Person is an "obligated person" (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Obligated Person will clearly identify each such document so incorporated by reference.

If the Semi-Annual financial information contains modified operating data or financial information different from the Semi-Annual financial information agreed to in the continuing disclosure undertaking related to the Bonds, the Obligated Person is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 3Q. Content of Quarterly Reports.

(a) Each Quarterly Report shall contain the following additional information:

(i) the cumulative unaudited financial statements, including income statement, balance sheet and statement of cash flows, of the Obligated Group for the fiscal year to date, including a comparison of budgeted to actual operations;

(ii) occupancy statistics for the Obligated Group for such fiscal quarter;

(iii) a schedule of rates and charges in effect for the Obligated Group for such fiscal quarter, including a recap of the entrance fee refund and plan types, in percentages, all as of the last day of such quarter;

(iv) computations of the Long-Term Debt Service Coverage Ratio (calculated on an annualized basis for the period beginning on the first day of such fiscal year and ending on the last day of such fiscal quarter then ended) and the number of Days' Cash on Hand as of the end of such fiscal quarter (such calculations are for informational purposes only);

(v) the skilled nursing facility payor mix for the Community, including a break out of the direct admittances and resident transfers within the private pay category, all as of the last day of such quarter;

(vi) an abbreviated narrative of the operating and financial environment of the Obligated Group for such fiscal quarter;

(vii) any updates to major construction projects; provided, however, if any future continuing disclosure obligation is undertaken that discloses project updates, such continuing disclosure obligation with respect to project updates shall be deemed to fulfill this subsection (vii);

(viii) if any future parity indebtedness is incurred by the Obligated Group, any change to the cumulative parity debt service schedule for the Obligated Group; and

(ix) until Stable Occupancy has been achieved, a marketing report relating to the Project.

To the extent the items listed in this Section 3Q are contained in the information listed under Section 3 to be submitted annually, such items do not need to be submitted in the quarterly report for the fourth quarter of each fiscal year.

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Obligated Person is an “obligated person” (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Obligated Person will clearly identify each such document so incorporated by reference.

If the Quarterly financial information contains modified operating data or financial information different from the Quarterly financial information agreed to in the continuing disclosure undertaking related to the Bonds, the Obligated Person is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 3M. Content of Monthly Reports.

(a) Each Monthly Report shall contain the following additional information:

- (i) a construction progress report relating to the Project; and
- (ii) a marketing report relating to the Project.

Any or all of the items listed above may be included by specific reference from other documents, including official statements of debt issues with respect to which the Obligated Person is an “obligated person” (as defined by the Rule), which have been previously filed with the Securities and Exchange Commission or available on the MSRB Internet Website. If the document incorporated by reference is a final official statement, it must be available from the MSRB. The Obligated Person will clearly identify each such document so incorporated by reference.

If the Monthly financial information contains modified operating data or financial information different from the Monthly financial information agreed to in the continuing disclosure undertaking related to the Bonds, the Obligated Person is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

SECTION 4. Reporting of Notice Events.

(a) The occurrence of any of the following events with respect to the Bonds constitutes a Notice Event:

1. Principal and interest payment delinquencies;
2. Non-payment related defaults, if material;
3. Unscheduled draws on debt service reserves reflecting financial difficulties;
4. Unscheduled draws on credit enhancements reflecting financial difficulties;
5. Substitution of credit or liquidity providers, or their failure to perform;

6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
7. Modifications to rights of Bond holders, if material;
8. Bond calls, if material, and tender offers;
9. Defeasances;
10. Release, substitution, or sale of property securing repayment of the Bonds, if material;
11. Rating changes;
12. Bankruptcy, insolvency, receivership or similar event of the Obligated Person;

Note to subsection (a)(12) of this Section 4: For the purposes of the event described in subsection (a)(12) of this Section 4, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for an Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Obligated Person.

13. The consummation of a merger, consolidation, or acquisition involving an Obligated Person or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material; and
15. Addition or deletion of a Member of the Obligated Group.

The Obligated Person shall, in a timely manner not later than nine (9) business days after its occurrence, notify the Disclosure Dissemination Agent in writing of the occurrence of a Notice Event. Such notice shall instruct the Disclosure Dissemination Agent to report the occurrence pursuant to subsection (c) and shall be accompanied by a Certification. Such notice or Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Obligated Person desires to make, contain the written authorization of the Obligated Person for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Obligated Person desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(b) The Disclosure Dissemination Agent is under no obligation to notify the Issuer, Obligated Person or the Disclosure Representative of an event that may constitute a Notice Event. In the event the Disclosure Dissemination Agent so notifies the Disclosure Representative, the Disclosure Representative will within two business days of receipt of such notice (but in any event not later than the tenth business day after the occurrence of the Notice Event, if the Obligated Person determines that a Notice Event has occurred), instruct the Disclosure Dissemination Agent that either (i) a Notice Event has not occurred and no filing is to be made or (ii) a Notice Event has occurred and the Disclosure Dissemination Agent is to report the occurrence pursuant to subsection (c) of this Section 4, together with a Certification. Such Certification shall identify the Notice Event that has occurred (which shall be any of the categories set forth in Section 2(e)(iv) of this Disclosure Agreement), include the text of the disclosure that the Obligated Person desires to make, contain the written authorization of the Obligated Person for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Obligated Person desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is not later than the tenth business day after the occurrence of the Notice Event).

(c) If the Disclosure Dissemination Agent has been instructed by the Obligated Person as prescribed in subsection (a) or (b)(ii) of this Section 4 to report the occurrence of a Notice Event, the Disclosure Dissemination Agent shall promptly file a notice of such occurrence with MSRB in accordance with Section 2 (e)(iv) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-1*.

SECTION 5. CUSIP Numbers. The Obligated Person will provide the Disclosure Dissemination Agent with the CUSIP numbers for (i) new bonds at such time as they are issued or become subject to the Rule and (ii) any Bonds to which new CUSIP numbers are assigned in substitution for the CUSIP numbers previously assigned to such Bonds.

SECTION 6. Additional Disclosure Obligations. The Obligated Person acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the Obligated Person, and that the duties and responsibilities of the Disclosure Dissemination Agent under this Disclosure Agreement do not extend to providing legal advice regarding such laws. The Obligated Person acknowledges and understands that the duties of the Disclosure Dissemination Agent relate exclusively to execution of the mechanical tasks of disseminating information as described in this Disclosure Agreement.

SECTION 7. Voluntary Filing.

(a) The Obligated Person may instruct the Disclosure Dissemination Agent to file a Voluntary Event Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Event Disclosure (which shall be any of the categories set forth in Section 2(e)(vi) of this Disclosure Agreement), include the text of the disclosure that the Obligated Person desires to make, contain the written authorization of the Obligated Person for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Obligated Person desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Obligated Person as prescribed in this Section 7(a) to file a Voluntary Event Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Event Disclosure with the MSRB in accordance with Section 2(e)(vi) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-2*.

(b) The Obligated Person may instruct the Disclosure Dissemination Agent to file a Voluntary Financial Disclosure with the MSRB from time to time pursuant to a Certification of the Disclosure Representative. Such Certification shall identify the Voluntary Financial Disclosure (which

shall be any of the categories set forth in Section 2(e)(vii) of this Disclosure Agreement), include the text of the disclosure that the Obligated Person desires to make, contain the written authorization of the Obligated Person for the Disclosure Dissemination Agent to disseminate such information, and identify the date the Obligated Person desires for the Disclosure Dissemination Agent to disseminate the information. If the Disclosure Dissemination Agent has been instructed by the Obligated Person as prescribed in this Section 7(b) hereof to file a Voluntary Financial Disclosure, the Disclosure Dissemination Agent shall promptly file such Voluntary Financial Disclosure with the MSRB in accordance with Section 2(e)(vii) hereof. This notice may be filed with a cover sheet completed by the Disclosure Dissemination Agent in the form set forth in *Exhibit C-2*.

(c) The parties hereto acknowledge that the Obligated Person is not obligated pursuant to the terms of this Disclosure Agreement to file any Voluntary Event Disclosure pursuant to Section 7(a) hereof or any Voluntary Financial Disclosure pursuant to Section 7(b) hereof.

(d) Nothing in this Disclosure Agreement shall be deemed to prevent the Obligated Person from disseminating any other information through the Disclosure Dissemination Agent using the means of dissemination set forth in this Disclosure Agreement or including any other information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure, in addition to that required by this Disclosure Agreement. If the Obligated Person chooses to include any information in any Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure in addition to that which is specifically required by this Disclosure Agreement, the Obligated Person shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report, Audited Financial Statements, Notice Event notice, Failure to File Event notice, Voluntary Event Disclosure or Voluntary Financial Disclosure.

SECTION 8. Termination of Reporting Obligation. The obligations of the Obligated Person and the Disclosure Dissemination Agent under this Disclosure Agreement shall terminate with respect to an issue of the Bonds upon the legal defeasance, prior redemption or payment in full of all of the Bonds of such issue, when the Obligated Person is no longer an obligated person with respect to the Bonds of such issue, or upon delivery by the Disclosure Representative to the Disclosure Dissemination Agent of an opinion of counsel expert in federal securities laws to the effect that continuing disclosure is no longer required.

SECTION 9. Disclosure Dissemination Agent. The Obligated Person has appointed Digital Assurance Certification LLC as exclusive Disclosure Dissemination Agent under this Disclosure Agreement. The Obligated Person may, upon thirty days written notice to the Disclosure Dissemination Agent and the Bond Trustee, if any, replace or appoint a successor to the Disclosure Dissemination Agent. Upon termination of DAC's services as Disclosure Dissemination Agent, whether by notice of the Obligated Person or DAC, the Obligated Person agrees to appoint a successor Disclosure Dissemination Agent or, alternately, agrees to assume all responsibilities of Disclosure Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. Notwithstanding any replacement or appointment of a successor, the Obligated Person shall remain liable to the Disclosure Dissemination Agent until payment in full for any and all sums owed and payable to the Disclosure Dissemination Agent. The Disclosure Dissemination Agent may resign at any time by providing thirty days' prior written notice to the Issuer and the Obligated Person.

SECTION 10. Remedies in Event of Default. In the event of a failure of the Obligated Person or the Disclosure Dissemination Agent to comply with any provision of this Disclosure Agreement, the Holders' rights to enforce the provisions of this Agreement shall be limited solely to a right, by action in mandamus or for specific performance, to compel performance of the parties' obligation under this Disclosure Agreement. Any failure by a party to perform in accordance with this Disclosure Agreement

shall not constitute a default on the Bonds or under any other document relating to the Bonds, and all rights and remedies shall be limited to those expressly stated herein.

SECTION 11. Duties, Immunities and Liabilities of Disclosure Dissemination Agent.

(a) The Disclosure Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. The Disclosure Dissemination Agent's obligation to deliver the information at the times and with the contents described herein shall be limited to the extent the Obligated Person has provided such information to the Disclosure Dissemination Agent as required by this Disclosure Agreement. The Disclosure Dissemination Agent shall have no duty with respect to the content of any disclosures or notice made pursuant to the terms hereof. The Disclosure Dissemination Agent shall have no duty or obligation to review or verify any Information, or any other information, disclosures or notices provided to it by the Obligated Person and shall not be deemed to be acting in any fiduciary capacity for the Issuer, the Obligated Person, the Holders of the Bonds or any other party. The Disclosure Dissemination Agent shall have no responsibility for the Obligated Person's failure to report to the Disclosure Dissemination Agent a Notice Event or a duty to determine the materiality thereof. The Disclosure Dissemination Agent shall have no duty to determine or liability for failing to determine whether the Obligated Person has complied with this Disclosure Agreement. The Disclosure Dissemination Agent may conclusively rely upon Certifications of the Obligated Person at all times.

THE OBLIGATED PERSON AGREES TO INDEMNIFY AND SAVE THE DISCLOSURE DISSEMINATION AGENT AND ITS RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS, HARMLESS AGAINST ANY LOSS, EXPENSE AND LIABILITIES WHICH THEY MAY INCUR ARISING OUT OF OR IN THE EXERCISE OR PERFORMANCE OF THEIR POWERS AND DUTIES HEREUNDER, INCLUDING THE COSTS AND EXPENSES (INCLUDING ATTORNEYS FEES) OF DEFENDING AGAINST ANY CLAIM OF LIABILITY, BUT EXCLUDING LIABILITIES DUE TO THE DISCLOSURE DISSEMINATION AGENT'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.

The obligations of the Obligated Person under this Section shall survive resignation or removal of the Disclosure Dissemination Agent and defeasance, redemption or payment of the Bonds.

(b) The Disclosure Dissemination Agent may, from time to time, consult with legal counsel (either in-house or external) of its own choosing in the event of any disagreement or controversy, or question or doubt as to the construction of any of the provisions hereof or its respective duties hereunder, and shall not incur any liability and shall be fully protected in acting in good faith upon the advice of such legal counsel. The reasonable fees and expenses of such counsel shall be payable by the Obligated Person.

(c) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Agreement shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.

SECTION 12. No Issuer Responsibility. The Obligated Person and the Disclosure Dissemination Agent acknowledge that the Issuer has undertaken no responsibility, and shall not be required to undertake any responsibility, with respect to any reports, notices or disclosures required by or provided pursuant to this Disclosure Agreement, and shall have no liability to any person, including any Holder of the Bonds, with respect to any such reports, notices or disclosures.

SECTION 13. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Agreement, the Obligated Person and the Disclosure Dissemination Agent may amend this Disclosure Agreement and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws acceptable to both the Obligated

Person and the Disclosure Dissemination Agent to the effect that such amendment or waiver does not materially impair the interests of Holders of the Bonds and would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule; provided neither the Obligated Person nor the Disclosure Dissemination Agent shall be obligated to agree to any amendment modifying their respective duties or obligations without their consent thereto.

Notwithstanding the preceding paragraph, the Disclosure Dissemination Agent shall have the right to adopt amendments to this Disclosure Agreement necessary to comply with modifications to and interpretations of the provisions of the Rule as announced by the Securities and Exchange Commission from time to time by giving not less than 20 days written notice of the intent to do so together with a copy of the proposed amendment to the Issuer and the Obligated Person. No such amendment shall become effective if the Obligated Person shall, within 10 days following the giving of such notice, send a notice to the Disclosure Dissemination Agent in writing that it objects to such amendment.

SECTION 14. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Obligated Person, the Additional Obligated Person, the Issuer, the Bond Trustee (if any), the Disclosure Dissemination Agent, the underwriter, and the Holders from time to time of the Bonds, and shall create no rights in any other person or entity.


SECTION 15. Governing Law. This Disclosure Agreement shall be governed by the laws of the State of Georgia (other than with respect to conflicts of laws).

SECTION 16. Counterparts. This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.


[Remainder of page intentionally left blank.]

The Disclosure Dissemination Agent, the Obligated Person and the Additional Obligated Person have caused this Continuing Disclosure Agreement to be executed, on the date first written above, by their respective officers duly authorized.

DIGITAL ASSURANCE CERTIFICATION LLC,
as Disclosure Dissemination Agent

By: 
Name: Diana O'Brien
Title: Senior Vice President

WESTMINSTER PRESBYTERIAN HOMES, INC.
as Obligated Person

By: 
Name: Alex Patterson
Title: Vice President

PRESBYTERIAN HOMES OF GEORGIA, INC.
as Additional Obligated Person

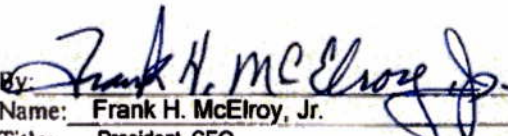
By: 
Name: Frank H. McElroy, Jr.
Title: President, CEO

EXHIBIT A

NAME AND CUSIP NUMBERS OF BONDS

Name of Issuer **Oconee County Industrial Development Authority**
Obligated Person(s) **Westminster Presbyterian Homes, Inc.**
Additional Obligated Person **Presbyterian Homes of Georgia, Inc.**
Name of Bond Issue: **\$32,840,000 Revenue Bonds (Presbyterian Village Athens Project)**
Fixed Rate Bonds, Series 2018A-1
Date of Issuance: **December 19, 2018**
Date of Official Statement **December 6, 2018**

CUSIP Number: **67556T CW1** CUSIP Number: **67556T CY7**
CUSIP Number: **67556T CX9** CUSIP Number: **67556T CZ4**

Name of Issuer **Oconee County Industrial Development Authority**
Obligated Person(s) **Westminster Presbyterian Homes, Inc.**
Additional Obligated Person **Presbyterian Homes of Georgia, Inc.**
Name of Bond Issue: **\$10,000,000 Revenue Bonds (Presbyterian Village Athens Project)**
Adjustable Rate Bonds, Series 2018A-2
Date of Issuance: **December 19, 2018**
Date of Official Statement **December 6, 2018**

CUSIP Number: **67556T DA8**

Name of Issuer **Oconee County Industrial Development Authority**
Obligated Person(s) **Westminster Presbyterian Homes, Inc.**
Additional Obligated Person **Presbyterian Homes of Georgia, Inc.**
Name of Bond Issue: **\$10,000,000 Revenue Bonds (Presbyterian Village Athens Project)**
Entrance Fee Bonds, Series 2018A-3
Date of Issuance: **December 19, 2018**
Date of Official Statement **December 6, 2018**

CUSIP Number: **67556T DB6**

EXHIBIT B

NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Issuer **[B1]**_____

Obligated Person: **[B2]**_____

Name(s) of Bond Issue(s): **[B3]**_____

Date(s) of Issuance: **[B4]**_____

Date(s) of Disclosure Agreement: **[B5]**_____

CUSIP Numbers: **[B6]**_____

NOTICE IS HEREBY GIVEN that the Obligated Person has not provided an Annual Report with respect to the above-named Bonds as required by the Disclosure Agreement between the Obligated Person and Digital Assurance Certification LLC, as Disclosure Dissemination Agent. [The Obligated Person has notified the Disclosure Dissemination Agent that it anticipates that the Annual Report will be filed by **[B7]**_____].

Dated: **[B8]**_____

Digital Assurance Certification LLC, as Disclosure
Dissemination Agent, on behalf of the Obligated Person

cc: **[B9]**
[B10]

**EXHIBIT C-1
EVENT NOTICE COVER SHEET**

This cover sheet and accompanying "event notice" may be sent to the MSRB pursuant to Securities and Exchange Commission Rule 15c2-12(b)(5)(i)(C) and (D).

Issuer's and Obligated Person's Names:

[C1] _____

Issuer's Six-Digit CUSIP Number:

[C2] _____

Issuer's Nine-Digit CUSIP Number(s) of the bonds to which this material event notice relates:

[C3] _____

Number of pages of attached: [C4] _____

____ Description of Notice Event (Check One): [C5]

1. ____ "Principal and interest payment delinquencies;"
2. ____ "Non-Payment related defaults, if material;"
3. ____ "Unscheduled draws on debt service reserves reflecting financial difficulties;"
4. ____ "Unscheduled draws on credit enhancements reflecting financial difficulties;"
5. ____ "Substitution of credit or liquidity providers, or their failure to perform;"
6. ____ "Adverse tax opinions, IRS notices or events affecting the tax status of the security;"
7. ____ "Modifications to rights of securities holders, if material;"
8. ____ "Bond calls, if material;"
9. ____ "Defeasances;"
10. ____ "Release, substitution, or sale of property securing repayment of the securities, if material;"
11. ____ "Rating changes;"
12. ____ "Tender offers;"
13. ____ "Bankruptcy, insolvency, receivership or similar event of the obligated person;"
14. ____ "Merger, consolidation, or acquisition of the obligated person, if material;" and
15. ____ "Appointment of a successor or additional trustee, or the change of name of a trustee, if material."

____ Failure to provide annual financial information as required [C6]

____ Failure to provide quarterly report as required [CQ6]

I hereby represent that I am authorized by the Obligated Person or its agent to distribute this information publicly:

Signature:

Name: [C7] _____ Title: [C8] _____

Digital Assurance Certification LLC
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: [C9]

EXHIBIT C-2
VOLUNTARY EVENT DISCLOSURE COVER SHEET

This cover sheet and accompanying "voluntary event disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [C10] _____ between the Obligated Person and DAC.

Issuer's and Obligated Person's Names:

[C1] _____

Issuer's Six-Digit CUSIP Number:

[C2] _____

Issuer's Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

[C3] _____

Number of pages attached: [C4] _____

____ Description of Voluntary Event Disclosure (Check One): [C11]

1. _____ "amendment to continuing disclosure undertaking;"
2. _____ "change in obligated person;"
3. _____ "notice to investors pursuant to bond documents;"
4. _____ "certain communications from the Internal Revenue Service;"
5. _____ "secondary market purchases;"
6. _____ "bid for auction rate or other securities;"
7. _____ "capital or other financing plan;"
8. _____ "litigation/enforcement action;"
9. _____ "change of tender agent, remarketing agent, or other on-going party;"
10. _____ "derivative or other similar transaction;" and
11. _____ "other event-based disclosures."

I hereby represent that I am authorized by the Obligated Person or its agent to distribute this information publicly:

Signature:

Name: [C7] _____ Title: [C8]: _____

Digital Assurance Certification LLC
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: [C9]

**EXHIBIT C-3
VOLUNTARY FINANCIAL DISCLOSURE COVER SHEET**

This cover sheet and accompanying "voluntary financial disclosure" may be sent to the MSRB, pursuant to the Disclosure Dissemination Agent Agreement dated as of [C10] _____ between the Obligated Person and DAC.

Issuer's and Obligated Person's Names:

[C1] _____

Issuer's Six-Digit CUSIP Number:

[C2] _____

Issuer's Nine-Digit CUSIP Number(s) of the bonds to which this notice relates:

[C3] _____

Number of pages attached: [C4] _____

____ Description of Voluntary Financial Disclosure (Check One): [C12]

1. _____ "quarterly/monthly financial information;"
2. _____ "change in fiscal year/timing of annual disclosure;"
3. _____ "change in accounting standard;"
4. _____ "interim/additional financial information/operating data;"
5. _____ "budget;"
6. _____ "investment/debt/financial policy;"
7. _____ "information provided to rating agency, credit/liquidity provider or other third party;"
8. _____ "consultant reports;" and
9. _____ "other financial/operating data."

I hereby represent that I am authorized by the Obligated Person or its agent to distribute this information publicly:

Signature:

Name: [C7] _____ Title: [C8]: _____

Digital Assurance Certification LLC
315 E. Robinson Street
Suite 300
Orlando, FL 32801
407-515-1100

Date: [C9]

EXHIBIT D

**NOTICE TO MSRB OF FAILURE TO FILE [SEMI-ANNUAL / QUARTERLY / MONTHLY]
REPORT**

Issuer [D1] _____

Obligated Person: [D2] _____

Name(s) of Bond Issue(s): [D3] _____

Date(s) of Issuance: [D4] _____

Date(s) of Disclosure Agreement: [D5] _____

CUSIP Numbers: [D6] _____

NOTICE IS HEREBY GIVEN that the Obligated Person has not provided a [Semi-Annual / Quarterly / Monthly] Report with respect to the above-named Bonds as required by the Disclosure Agreement between the Obligated Person and Digital Assurance Certification LLC, as Disclosure Dissemination Agent. [The Obligated Person has notified the Disclosure Dissemination Agent that it anticipates that the [Semi-Annual / Quarterly / Monthly Report] will be filed by [D7]_____].

Dated: [D8] _____

Digital Assurance Certification LLC, as Disclosure
Dissemination Agent, on behalf of the Obligated Person

cc: [D9]
[D10]