

PLACEMENT AGENT AGREEMENT

This Placement Agent Agreement (“Agreement”) is made and entered into by and between Tulare Local Health Care District (the “Issuer”) and Hilltop Securities Inc. (“HilltopSecurities”).

WITNESSETH:

WHEREAS, the Issuer presently intends to issue indebtedness via Revenue Bonds in an amount up to or around \$18,000,000 (the “2020 Revenue Bonds”) and, in connection with the authorization, sale, issuance and delivery of such indebtedness, the Issuer desires to obtain the professional services of HilltopSecurities to serve as the placement agent for the 2020 Revenue Bonds; and

WHEREAS, HilltopSecurities is willing to provide its professional services and its facilities as placement agent, acting not as a fiduciary, in connection with the issuance of the 2020 Revenue Bonds.

NOW, THEREFORE, the Issuer and HilltopSecurities, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree as follows:

SECTION I DESCRIPTION OF SERVICES

Upon the request of an authorized representative of the Issuer, HilltopSecurities agrees to provide its professional services and its facilities as placement agent in connection with the issuance of the 2020 Revenue Bonds; and for having rendered such services, the Issuer agrees to pay to HilltopSecurities the compensation as provided in Section III hereof.

SECTION II TERM OF AGREEMENT

This Agreement shall become effective as of the date executed by the Issuer as set forth on the signature page hereof and, shall remain in effect thereafter until the Issuer has paid HilltopSecurities in full the placement agent fee and all reimbursable expenses.

SECTION III COMPENSATION AND EXPENSE REIMBURSEMENT

The fees due to HilltopSecurities for the services set forth and described in Section I of this Agreement with respect to the issuance of the 2020 Revenue Bonds during the term of this Agreement shall be calculated in accordance with the schedule set forth on Appendix A attached hereto. Unless specifically provided otherwise on Appendix A or in a separate written agreement between Issuer and HilltopSecurities, such fees, together with any other fees as may have been mutually agreed upon and all expenses for which HilltopSecurities is entitled to reimbursement, shall become due and payable concurrently with the delivery of the proceeds of the 2020 Revenue Bonds to the Issuer. HilltopSecurities has not received nor will it collect any compensation or other consideration from the buyer(s).

**SECTION IV
MISCELLANEOUS**

1. Choice of Law. This Agreement shall be construed and given effect in accordance with the laws of the State of Texas.

2. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Issuer and HilltopSecurities, their respective successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.

3. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights herein granted and obligations herein assumed. Any oral or written representations or modifications concerning this Agreement shall be of no force or effect except for a subsequent modification in writing signed by the parties hereto.

4. No Fiduciary Duty. The Issuer acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the Issuer and HilltopSecurities in which HilltopSecurities is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer; (ii) HilltopSecurities has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto irrespective of whether HilltopSecurities or any of its affiliates has provided other services or is providing other services to the Issuer on other matters; (iii) the only obligations HilltopSecurities has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

HILLTOP SECURITIES INC.



By: _____
Mike Cavanaugh
Managing Director

Tulare Local Health Care District, CA

By: _____
Name: _____
Title: _____
Date: _____

APPENDIX A

The fees due HilltopSecurities will not exceed those contained in the fee schedule as listed below:

\$3/\$1000 of par amount of Bonds or .3% of the total par issued

The Issuer shall be responsible for all other costs including by not limited to:

Bond counsel fee and charges
Municipal Advisor fee and charges
Trustee or Fiscal Agent fee and charges
Printing and distribution costs of offering, if any
Cost of any required notices
CDIAC fee
Bank fee and charges

HilltopSecurities will be responsible for our own travel expenses and our own legal fees. Our fee is entirely contingent on the successful completion of the 2020 Revenue Bonds. If the 2020 Revenue Bonds fails to close, we will not be reimbursed for any expenses.