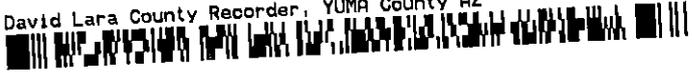


WHEN RECORDED, MAIL TO:

CITY OF SAN LUIS
ATTN: CITY CLERK
P.O. BOX 1170
SAN LUIS, ARIZONA 85349

CONFORMED COPY
2026-01136 RESOLUTION
01/15/2026 03:02:12 PM Pages: 5 Fees: \$15.00
Requested By: CITY OF SAN LUIS

David Lara County Recorder, YUMA County AZ



The above area is reserved for recording information

CAPTION HEADING:

RESOLUTION

Resolution No. 2390

Amending as described herein, Resolution No. 2334, As previously amended by Resolution No. 2334, As Issuance of debt by the Industrial Authority of the City of San Luis, Arizona, the proceeds of which are to be used for the Construction of the Regional Center for Border Health Inc., new hospital facilities, and declaring an emergency.



Resolution

No. 2390

OFFICE OF THE
MAYOR
CITY OF SAN LUIS

AMENDING RESOLUTION

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SAN LUIS, ARIZONA AMENDING, AS DESCRIBED HEREIN, RESOLUTION NO. 2334, AS PREVIOUSLY AMENDED BY RESOLUTION NO. 2375, CONCERNING THE ISSUANCE OF DEBT BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SAN LUIS, ARIZONA, THE PROCEEDS OF WHICH ARE TO BE USED FOR THE CONSTRUCTION OF REGIONAL CENTER FOR BORDER HEALTH, INC.'S NEW HOSPITAL FACILITIES, AND DECLARING AN EMERGENCY.

WHEREAS, The Industrial Development Authority of the City of San Luis, Arizona (the "Issuer"), pursuant to the Industrial Development Financing Act, Title 35, Chapter 5, Arizona Revised Statutes, as amended (the "Act"), is authorized 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"), as part of a plan of finance, to (i) design, construct and equip 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"); (ii) pay certain costs associated with the issuance of such debt; and (iii) fund a reserve fund and certain interest, if applicable;

WHEREAS, the Issuer initially authorized the issuance of such proposed debt in the form of bonds, a loan, a promissory note, or some other evidence of such debt (the "Subject Debt"), in the original maximum stated principal amount of \$80,000,000, in one or more series or issuances from time to time pursuant to a plan of finance, which amount was subsequently amended to \$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 (i) the proposed plan of financing and the Project in accordance with Resolution No. 2334, adopted on October 2, 2024 (the "2024 Resolution") and (ii) the amendment of the authorized amount from

\$80,000,000 to \$100,000,000 in accordance with Resolution No. 2375, adopted on September 10, 2025 (the “2025 Resolution” and, together with the 2024 Resolution, the “Authorizing Resolution”);

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, (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, and (B) to include the refinancing of certain outstanding RCBH obligations;

WHEREAS, RCBH, San Luis Walk-In Clinic, Inc., and Regional Center for Border Health Building Corporation are collectively referred to herein as the “Obligated Group”;

WHEREAS, on or about the date hereof, by the adoption of an amending resolution, the Issuer has reauthorized or will reauthorize the issuance of the Subject Debt and the financing of the Project, as well as (i) the amendment of the principal amount from \$100,000,000 to \$110,000,000, (ii) the amendment of the financing structure to update the borrower thereunder to the Obligated Group, and (iii) the application of a portion of the net proceeds of the Subject Debt to the refinancing of certain RCBH obligations, with such amending resolution being conditioned upon, among other things, the granting of approval therefor by the Mayor of the City and the City Council of the City of San Luis, Arizona (individually and collectively, the “City”);

WHEREAS, pursuant to Section 35-721.B of the Act, the proceedings of the Issuer under which the Subject Debt is to be issued require the approval of the City;

WHEREAS, it is intended that the Authorizing Resolution, as further amended by this Resolution, shall constitute approval by the City with respect to the issuance of the Subject Debt and the financing of the Project pursuant to Section 35-721.B of the Act;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of San Luis, Arizona, as follows:

Section 1: 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; and

Section 2: The term “Borrower” under the Authorizing Resolution is hereby amended to refer to the Obligated Group; and

Section 3: A portion of the Subject Debt shall be applied, as needed, to the refinancing of certain outstanding RCBH obligations; and

Section 4: All remaining provisions of the Authorizing Resolution not otherwise amended by this Resolution remain unchanged and in full force and effect; and

Section 5: The appropriate officers of the City are hereby authorized and directed to do all such things to execute and deliver all such documents on behalf of the City as may be necessary or desirable to complete the amendments described herein and effectuate the intent of this Resolution and the Issuer's resolutions in connection with the issuance of the Subject Debt and the financing of the Project; and

Section 6: It is intended that the Authorizing Resolution, as amended by this Resolution, shall constitute approval by the City with respect to the issuance of the Subject Debt and the financing of the Project pursuant to (i) Section 35-721.B of the Act and (ii) Section 147(f) of the Code; and

Section 7: The City hereby finds, determines and declares that:

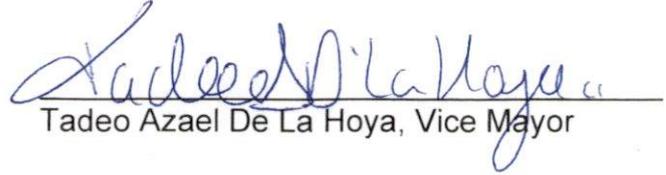
(a) Construction costs in connection with the Project are subject to further escalation resulting from additional delays in the completion of the Project and, therefore, time is of the essence with respect to the issuance of the Subject Debt and the financing of the Project; and

(b) It being necessary for the preservation of the peace, health and safety of the City of San Luis, Arizona, an emergency is declared to exist, and this Resolution shall become immediately operative and in force from and after the date of posting hereof.

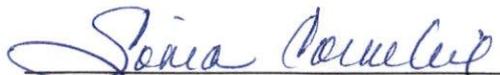
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PASSED, ADOPTED, and APPROVED by the Mayor and City Council of the City of San Luis, Yuma County, Arizona, this 14th day of January 2026.

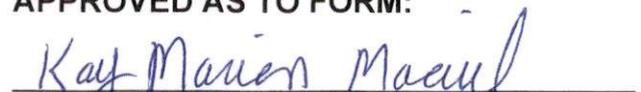
City of San Luis, Arizona


Tadeo Azael De La Hoya, Vice Mayor

ATTEST:


Sonia Cornelio, City Clerk

APPROVED AS TO FORM:


Kay Marion Macuil, City Attorney