FEDERAL RESERVE RELEASES TERMS OF MAIN STREET FACILITIES FOR NONPROFIT ORGANIZATIONS

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Exhibit A

Summary of Main Street Lending Facilities for Nonprofit Organizations (As of July 31, 2020)

	NONLF	NOELF
Term Sheet	**Here**	**Here**
Participation	SPV – 95%; Lender – 5%	
Eligible Loans	Term loan originated after June 15, 2020 with features described below	Term loan or revolving credit facility originated on or before June 15, 2020 with remaining maturity of at least 18 months, provided the upsized tranche is a term loan with features described below
Eligible Lenders	• U.S. federally insured depository institutions (including banks, savings associations or credit unions) • U.S. branches or agencies of foreign banks • U.S. bank holding companies • U.S. savings and loan holding companies • U.S. intermediate holding companies of foreign banking organizations • U.S. subsidiaries of any of the foregoing	
Eligible Borrowers	Nonprofit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code[1] and veterans' organizations that are tax-exempt under Section 501(c)(19) of the Internal Revenue Code, provided such organizations: • have been in continuous operation since January 1, 2015, and engaged in activities in furtherance of their tax-exempt purposes since that date[2] • are created or organized in the United States or under the laws of the United States • have significant operations and a majority of their employees based in the United States[3] • were in good financial standing before the COVID-19 pandemic • have either (i) 15,000 or fewer employees[4] or (ii) 2019 annual revenues[5] of $5 billion or less; notably, the affiliation test set forth by the Small Business Administration in 13 CFR 121.301(f) must be applied when determining whether organizations satisfy this criteria • have at least 10 employees (taking into account such organization and its affiliated entities) • have an endowment of less than $3 billion, as of the date of origination or upsizing • have total non-donation revenues equal to at least 60% of expenses from 2017 through 2019[6] • have a ratio of adjusted 2019 earnings before interest, depreciation and amortization ("EBIDA") to unrestricted 2019 operating revenue equal to at least 2%[7]	

	• have a ratio of liquid assets (at the time of origination or upsizing) to average daily expenses over the previous year equal to at least 60 days[8] • at the time of origination or upsizing, have a ratio of (i) unrestricted cash and investments to (ii) existing outstanding and undrawn available debt, plus the amount of any loan under the Main Street facility, plus the amount of any CMS Accelerated and Advance Payments, that is greater than 55% • are not one of the organizations deemed ineligible to participate[9] • have not received specific support pursuant to Subtitle A of Title IV of the CARES Act • meet the loan classification requirement described below Eligible borrowers can participate in only one of the Main Street Lending Program (and only one facility thereof), the Primary Market Corporate Credit Facility or the Municipal Liquidity Facility Eligible borrowers that receive Paycheck Protection Program or Economic Injury Disaster loans are permitted to borrow under the Main Street Lending Program	
Loan Classification	Any outstanding loans with lender as of December 31, 2019 must have had an internal risk rating (based on such lender's risk rating system) equivalent to "pass" in the Federal Financial Institutions Examination Council's ("FFIEC") supervisory rating system as of that date	Underlying loan being upsized must have had an internal risk rating (based on such lender's risk rating system) equivalent to "pass" in FFIEC's supervisory rating system as of December 31, 2019; if underlying loan was originated or purchased after December 31, 2019, eligible lender should use internal risk rating given to loan at origination or purchase to determine whether loan satisfies "pass" criterion
Minimum Loan Amount	$250,000	$10 million
Maximum Loan Amount	Lesser of (i) $35 million or (ii) the borrower's average 2019 quarterly revenue	Lesser of (i) $300 million or (ii) the borrower's average 2019 quarterly revenue
Adjusted EBIDA and Operating Revenue Methodology	Lender must use methodology it used when extending credit to borrower or to similarly situated borrowers on or before June 15, 2020	Lender must use methodology it used when originating or amending underlying loan being upsized on or before June 15, 2020
Maturity	5 years	
Interest Rate	Adjustable rate of LIBOR (1 or 3 month) + 300 basis points	
Deferment	Two-year deferment of principal payments and one-year deferment of interest payments (unpaid interest will be capitalized in accordance with the eligible lender's customary practices for capitalizing interest)	
Repayment	15% at end of third and fourth years and 70% at maturity	
Prepayment	Yes, without penalty	
Forgiveness	No	
Priority & Security	May be secured or unsecured Loan cannot be contractually subordinated in terms of priority to borrower's other loans or debt instruments at origination or at any time during loan's term[10]	May be secured or unsecured; must be secured if underlying loan being upsized is secured[11] Upsized tranche must be senior to or *pari passu* with borrower's other loans and debt instruments (other than mortgage debt) in terms of priority and

		security at upsizing and while upsized tranche is outstanding
Fees	Borrower must pay origination fee of up to 100 basis points Lender must pay transaction fee of 100 basis points, and may require borrower to pay this fee SPV will pay lender 25 basis points of its participation per annum for loan servicing	Borrower must pay origination fee of up to 75 basis points of upsized tranche Lender must pay transaction fee of 75 basis points of upsized tranche, and may require borrower to pay this fee SPV will pay lender 25 basis points of its participation in upsized tranche per annum for loan servicing
Employee Retention Requirements	***Borrowers should make reasonable efforts to maintain payroll and retain employees while loan or upsized tranche is outstanding***; more specifically, each borrower "should undertake good-faith efforts to maintain payroll and retain employees, in light of its capacities, the economic environment, its available resources, and the need for labor" Organizations that have laid off or furloughed employees due to COVID-19 may still apply for a Main Street loan	
Borrower Certifications & Covenants	Borrower cannot (i) repay principal balance of, or pay any interest on, any debt until loan or upsized tranche is repaid in full (unless debt or interest payment is mandatory and due), or (ii) seek to cancel or reduce any committed lines of credit with any lender[12] Borrower must certify that it has a reasonable basis to believe, as of date of origination or upsizing, and after giving effect to loan or upsized tranche, that it has ability to meet its financial obligations for at least the next 90 days and does not expect to file for bankruptcy during such period ***Until twelve months after such loan or upsized tranche is repaid***, borrower cannot: • repurchase any of its or its parent's equity securities that are listed on a national securities exchange, except if required under a contractual obligation in effect as of March 27, 2020[13] • pay dividends or make other capital distributions with respect to its common stock[13] • for any officer or employee whose total compensation (salary, bonuses, awards of stock and other financial benefits) for 2019 ("2019 total compensation") exceeded $425,000, (i) pay such officer or employee total compensation during any consecutive 12 months in excess of 2019 total compensation, or (ii) provide any severance or other benefits upon termination that exceeds twice the 2019 total compensation received by such officer or employee • for any officer or employee whose 2019 total compensation exceeded $3,000,000, pay such officer or employee total compensation during any consecutive 12 months in excess of $3,000,000 plus 50% of the excess over $3,000,000 of 2019 total compensation received by such officer or employee Borrower must certify that it is unable to secure adequate credit accommodations from other banking institutions[14] Borrower must certify that it is eligible to participate in the Main Street Lending Program (including in light of CARES Act conflicts of interest rules), and must make any other certifications required by applicable statutes and regulations; see borrower certifications and covenants for the NONLF and NOELF (available **here** and **here**)	
Lender Certifications & Covenants	Lender cannot (i) request that borrower repay any debt that lender extended to such borrower, or pay interest on such outstanding obligations, until loan or upsized tranche is repaid in full (unless debt or interest payment is mandatory and due, or in	

	cases of default and acceleration), or (ii) cancel or reduce any existing committed lines of credit to borrower (except in event of default)[15] Lender must certify that it has used the adjusted EBIDA and operating methodology described above Lender must certify that it is eligible to participate in the Main Street Lending Program (including in light of CARES Act conflicts of interest rules), and must make any other certifications required by applicable statutes and regulations; see lender certifications and covenants for the NONLF and NOELF (available **here** and **here**)

[1] Public hospitals and public colleges and universities that are recognized as tax-exempt under another provision of the Internal Revenue Code, but which may qualify as organizations described in Section 501(c)(3) thereof, will be considered nonprofit organizations for purposes of the NONLF and the NOELF. To establish eligibility, any such hospital, college or university must reasonably determine in a written record maintained by the organization that it is an organization described in Section 501(c)(3) of the Internal Revenue Code.

[2] The Federal Reserve has clarified that tax-exempt entities that were previously operated as for-profit businesses may include their full history, provided they were engaged in the same activities during both periods.

[3] To determine whether an organization has significant operations in the United States, such organization's operations must be evaluated on a consolidated basis with its subsidiaries. The Federal Reserve provides an illustrative and non-exhaustive list of examples in the Frequently Asked Questions, noting that an eligible borrower has significant operations in the United States if, when consolidated with its subsidiaries, greater than 50% of such borrower's (i) assets are located in the United States, (ii) annual net income is generated in the United States, (iii) annual net operating revenues are generated in the United States, or (iv) annual consolidated operating expenses (excluding interest expense and any other expenses associated with debt service) are generated in the United States.

[4] Organizations must follow the framework set forth by the Small Business Administration in 13 CFR 121.106 to determine employee headcount. Among other things, organizations should include all of their and their affiliates' full-time, part-time, seasonal and other employed persons (but not volunteers and independent contractors). Organizations should use the average of the total number of persons employed by the borrower and its affiliates for each pay period over the 12 months prior to origination or upsizing. Institutions of higher education must exclude student workers participating in Federal Work Study Programs on the same basis as, and subject to the same conditions and requirements of, the Small Business Administration's regulations at 85 Fed. Reg. 27287-90 (May 8, 2020).

[5] To determine 2019 annual revenues, an organization must aggregate its revenues with the revenues of its affiliates, using either (i) its and its affiliates' annual revenue per its 2019 U.S. GAAP-based audited financial statements, or (ii) its and its affiliates' annual receipts (as defined in 13 CFR 121.104(a)) for the 2019 fiscal year, as reported to the IRS. If audited financial statements or annual receipts for the 2019 fiscal year are not yet available, a potential borrower or its affiliate may use its most recent audited financial statements or annual receipts.

[6] Non-donation revenues are equal to gross revenues minus donations. For purposes of this calculation, (1) donations include proceeds from fundraising events, federated campaigns, gifts, donor-advised funds and funds from similar sources, and exclude government grants, revenues from a supporting organization, grants from private foundations that are disbursed over the course of more than one calendar year, and any contributions of property other than money, stocks, bonds and other securities, provided that such noncash contribution is not sold by the organization in a transaction unrelated to the organization's tax-exempt purpose, and (2) expenses are equal to total expenses minus depreciation, depletion and amortization. The Federal Reserve advises that nonprofit organizations may refer to the Instructions to IRS Form 990 for purposes of calculating whether they meet the eligibility criteria for non-donation revenues. The Frequently Asked Questions also provide additional guidance and examples illustrating how different types of revenues would be treated for purposes of this calculation. If an organization does not have audited financial statements or tax returns that include information on non-donations revenues and expenses for 2019, it may calculate compliance using information available for 2017 and 2018.

[7] Eligible lenders should calculate operating revenue as unrestricted operating revenue, excluding funds committed to be spent on capital, and including a proxy for endowment income in place of unrestricted investment gains or losses. The methodology used to calculate the proxy for endowment income must be the methodology such lender used for the eligible borrower or similarly situated borrowers on or before June 15, 2020.

[8] Liquid assets are unrestricted cash and investments that can be accessed and monetized within 30 days, and an organization may include the amount of cash receipts that it reasonably estimates to receive within 60 days related to the provision of

services, facilities or products, or any other program service that exceeds its reasonably estimated cash outflows payable within such 60-day period. For purposes of this ratio, an organization should calculate average daily expenses as its total expenses for 2019 divided by 365. Total expenses are equal to total expenses (as defined in IRS Form 990 Part IX Line 25) minus depreciation, depletion and amortization (as defined in IRS Form 990 Part IX Line 22).

[9] Ineligible organizations are those listed in 13 CFR 120.110(b)–(j) and (m)–(s), as modified by the Small Business Administration's regulations implementing the Paycheck Protection Program. Although government-owned entities would be ineligible under this criteria, a hospital is not ineligible to participate in the NONLF or NOELF due to ownership by a state or local government if such hospital receives less than 50% of its funding from state or local government sources (exclusive of Medicaid).

[10] The requirement that an NONLF loan not be contractually subordinated to any of the borrower's other loans or debt instruments does not prevent:

- issuance of a secured NONLF loan (including in a second lien or other capacity), regardless of whether the borrower has an outstanding secured loan of any lien position or maturity;
- issuance of an unsecured NONLF loan, regardless of the term or security status of the borrower's existing indebtedness; or
- the borrower from taking on new secured or unsecured debt after receiving an NONLF loan, as long as such new debt does not have a higher contractual priority than the NONLF loan.

[11] Any collateral that secures the underlying loan must also secure the upsized tranche on a pro rata and *pari passu* basis. Lenders may also require borrowers to pledge additional collateral as a condition of upsizing.

[12] These restrictions do not prohibit a borrower, during the term of the loan or upsized tranche, from:

- repaying a line of credit (including a credit card) in accordance with its normal course of business usage;
- taking on and paying additional debt obligations required in the normal course of business and on standard terms (including inventory and equipment financing), provided such debt is secured only by newly acquired property (such as inventory or equipment) and is of equal or lower priority than the loan or upsized tranche; or
- refinancing maturing debt.

Moreover, a lender is not prohibited from accepting repayments on a line of credit in accordance with the borrower's normal course of business usage.

[13] Although the NONLF and NOELF term sheets require these certifications, it is unlikely that such certifications would apply to a nonprofit organization.

[14] This requirement will be satisfied if the borrower certifies that it is unable to secure adequate credit accommodations because the amount, price or terms of available credit from other sources are inadequate for its needs during these unusual and exigent circumstances. Borrowers will not be required to demonstrate that applications for credit have been denied by other lenders to satisfy this requirement.

[15] Despite this requirement, the following are permitted: reduction or termination of uncommitted lines of credit, expiration of existing lines of credit in accordance with their terms, and reduction of availability under existing lines of credit in accordance with their terms due to changes in borrowing bases or reserves in asset-based or similar structures.