CONTINUING DISCLOSURE CERTIFICATE

This CONTINUING DISCLOSURE CERTIFICATE (the "Disclosure Certificate") is executed by LA MAESTRA FAMILY CLINIC, INC., a California nonprofit public benefit corporation (the "Corporation"), in connection with the issuance of $11,415,000 California Municipal Finance Authority Insured Revenue Bonds (La Maestra Community Health Centers), Series 2021A (the "Series A Bonds"), and $880,000 California Municipal Finance Authority Taxable Insured Revenue Bonds (La Maestra Community Health Centers), Series 2021B (the "Series B Bonds" and, with the Series A Bonds, the "Bonds"). The Bonds are being issued pursuant to an Indenture, dated as of August 1, 2021 (the "Indenture"), by and between the California Municipal Finance Authority (the "Authority") and U.S. Bank National Association, as trustee (the "Trustee"). The proceeds of the Bonds are being loaned by the Authority to the Corporation pursuant to a Loan Agreement, dated as of August 1, 2021, by and between the Authority and the Corporation (the "Loan Agreement"). Pursuant to Section 6.10 of the Indenture and Section 5.13 of the Loan Agreement, the Corporation covenants and agree as follows:

Section 1. Definitions. In addition to the definitions set forth in the Indenture, which apply to any capitalized term used in this Disclosure Certificate, unless otherwise defined in this Section 2, the following capitalized terms shall have the following meanings when used in this Disclosure Certificate:

"*Annual Report*" shall mean any Annual Report provided by the Corporation pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"*Annual Report Date*" means March 31 of each year.

"*Beneficial Owner*" shall mean any person who (a) has 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) is treated as the owner of any Bonds for federal income tax purposes.

"*Dissemination Agent*" shall mean Digital Assurance Certification (DAC) or any successor Dissemination Agent designated in writing by the Corporation and which has filed with the Corporation a written acceptance of such designation. In the absence of such a designation, the Corporation shall act as the Dissemination Agent.

"*EMMA*" or "*Electronic Municipal Market Access*" means the centralized on-line repository for documents to be filed with the MSRB, such as official statements and disclosure information relating to municipal bonds, notes and other securities as issued by state and local governments.

"*Fiscal Year*" means any twelve–month period beginning on July 1 in any year and extending to the next succeeding June 30, both dates inclusive, or any other twelve–month period selected and designated by the Corporation as its official fiscal year period under a Certificate of the Corporation filed with the Trustee.

"*MSRB*" means the Municipal Securities Rulemaking Board, which has been designated by the Securities and Exchange Commission as the sole repository of disclosure information for purposes of the Rule, or any other repository of disclosure information which may be designated by the Securities and Exchange Commission as such for purposes of the Rule in the future.

"*Official Statement*" means the final official statement executed by the Corporation in connection with the issuance of the Bonds.

"*Participating Underwriter*" shall mean Piper Sandler & Co., the underwriter of the Bonds required to comply with the Rule in connection with offering of the Bonds.

"*Quarterly Report*" shall mean any Quarterly Report provided by the Corporation pursuant to, and as described in, Sections 3 and 4 of this Disclosure Certificate.

"*Quarterly Report Date*" means February 15, May 15, August 15 and November 15 of each year.

"*Rule*" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

"*Significant Events*" means any of the events listed in Section 5(a) of this Disclosure Certificate.

Section 2. Purpose of the Disclosure Certificate. This Disclosure Certificate is being executed and delivered by the Corporation for the benefit of the owners and Beneficial Owners of the Bonds and in order to assist the Participating Underwriter in complying with Securities and Exchange Commission Rule 15c2-12(b)(5).

Section 3. Provision of Annual Reports; Quarterly Reports; Annual Investor Call.

(a) *Delivery of Annual Report*. The Corporation shall, or shall cause the Dissemination Agent to, not later than the Annual Report Date, commencing March 31, 2022, with the report for 2020-21 Fiscal Year provide to the MSRB, in an electronic format as prescribed by the MSRB, an Annual Report that is consistent with the requirements of Section 4(a) of this Disclosure Certificate. Not later than fifteen (15) Business Days prior to the Annual Report Date, the Corporation shall provide the Annual Report to the Dissemination Agent (if other than the Corporation). If by fifteen (15) Business Days prior to the Annual Report Date the Dissemination Agent (if other than the Corporation) has not received a copy of the Annual Report, the Dissemination Agent shall contact the Corporation to determine if the Corporation is in compliance with the previous sentence. The Annual Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4(a) of this Disclosure Certificate; provided that the audited financial statements of the Corporation may be submitted separately from the balance of the Annual Report, and later than the Annual Report Date, if not available by that date. The Corporation shall provide a written certification with each Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the Corporation hereunder. Filing of the Official Statement with the MSRB shall satisfy the 2020 filing requirement.

(b) *Delivery of Quarterly Reports*. In addition to the filing of an Annual Report, as described above, the Corporation shall, or shall cause the Dissemination Agent to, not later than

the Quarterly Report Date, commencing May 15, 2021, provide to the MSRB, in an electronic format as prescribed by the MSRB, a Quarterly Report that is consistent with the requirements of Section 4(b) of this Disclosure Certificate. Not later than ten (10) Business Days prior to the Quarterly Report Date, the Corporation shall provide the Quarterly Report to the Dissemination Agent (if other than the Corporation). If by ten (10) Business Days prior to the Quarterly Report Date the Dissemination Agent (if other than the Corporation) has not received a copy of the Quarterly Report, the Dissemination Agent shall contact the Corporation to determine if the Corporation is in compliance with the previous sentence. The Quarterly Report may be submitted as a single document or as separate documents comprising a package and may include by reference other information as provided in Section 4(b) of this Disclosure Certificate. The Corporation shall provide a written certification with each Quarterly Report furnished to the Dissemination Agent to the effect that such Quarterly Report constitutes the Quarterly Report required to be furnished by the Corporation hereunder.

(c) *Change of Fiscal Year*. If the Corporation's fiscal year changes, it shall give notice of such change in the same manner as for a Listed Event under Section 5.

(e) *Report of Non-Compliance*. If the Corporation is unable to provide an Annual Report by the date required in subsection (a) or a Quarterly Report by the date required in subsection (b), the Dissemination Agent shall send a notice to EMMA in substantially the form attached as Exhibit A.

(f) *Annual Compliance Certification*. The Dissemination Agent shall, if the Dissemination Agent is other than the Corporation, file a report with the Corporation certifying that the Annual Report and the Quarterly Reports have been provided pursuant to this Disclosure Certificate, stating the date it was provided.

Section 4. Content of Annual Reports and Quarterly Reports.

(a) The Annual Report shall contain or incorporate by reference the following:

(i) Audited financial statements of the Corporation for the preceding fiscal year, prepared in accordance with the laws of the State and including all statements and information prescribed for inclusion therein by the Controller of the State. If the Corporation's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a), the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(ii) To the extent not included in the audited final statement of the Corporation, the Annual Report shall also include operating data with respect to the Corporation for preceding fiscal year, substantially similar to that provided in the corresponding tables and charts in the official statement for the Bonds, as follows:

(A) Sources of Patient Service Revenues;

(B) Utilization;

(C) Days cash on hand;

(D) Capitalization; and

(E) Debt service coverage.

(iii) Any or all of the items listed above may be included by specific reference to other documents, including official statements of debt issues of the Corporation or related public entities, which are available to the public on the MSRB's Internet web site or filed with the Securities and Exchange Commission. The Corporation shall clearly identify each such other document so included by reference.

If the document included by reference is a final official statement, it must be available from EMMA.

(iv) In addition to any of the information expressly required to be provided under paragraph (ii) of this Section 4(a), the Corporation shall provide such further information, if any, as may be necessary to make the specifically required statements, in the light of the circumstances under which they are made, not misleading.

(b) The Quarterly Report shall contain or incorporate by reference the following:

(i) Unaudited quarterly balance sheet; and

(ii) Unaudited quarterly statement of revenues and expenditures.

Section 5. Reporting of Significant Events.

(a) The Corporation shall give, or cause to be given, notice of the occurrence of any of the following Significant Events with respect to the Bonds:

(i) Principal and interest payment delinquencies;

(ii) Non–payment related defaults, if material;

(iii) Unscheduled draws on debt service reserves reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;

(v) Substitution of credit or liquidity providers, or their failure to perform;

(vi) 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 security, or other material events affecting the tax status of the security;

(vii) Modifications to rights of security holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the securities, if material;

(xi) Rating changes;

(xii) Bankruptcy, insolvency, receivership or similar event of the Corporation or other obligated person;

(xiii) The consummation of a merger, consolidation, or acquisition involving the Corporation or an obligated person, or the sale of all or substantially all of the assets of the Corporation or an 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;

(xiv) Appointment of a successor or additional paying agent or the change of name of a paying agent, if material;

(xv) The incurrence of a financial obligation of the Corporation or other obligated person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Corporation or other obligated person, any of which affect security holders, if material; or

(xvi) A default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Corporation or other obligated person, any of which reflect financial difficulties.

(b) Whenever the Corporation obtains knowledge of the occurrence of a Significant Event, the Corporation shall, or shall cause the Dissemination Agent (if not the Corporation) to, file a notice of such occurrence with the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner not in excess of 10 business days after the occurrence of the Significant Event. Notwithstanding the foregoing, notice of Significant Events described in subsection (a)(viii) above need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to holders of affected Bonds under the Indenture.

(c) The Corporation acknowledges that the events described in subparagraphs (a)(ii), (a)(vii), (a)(viii) (if the event is a bond call), (a)(x), (a)(xiii), (a)(xiv) and (a) (xv) of this Section 5 contain the qualifier "if material." The Corporation shall cause a notice to be filed as set forth in paragraph (b) above with respect to any such event only to the extent that the Corporation determines the event's occurrence is material for purposes of U.S. federal securities law. The Corporation intends that the words used in paragraphs (xv) and (xvi) and the definition of "financial obligation" to have the meanings ascribed thereto in SEC Release No. 34-83885 (August 20, 2018).

(d) For purposes of this Disclosure Certificate, any event described in paragraph (a)(xii) above is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the Corporation in a proceeding under the United States 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 Corporation, 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 Corporation.

Section 6. Identifying Information for Filings with EMMA. All documents provided to EMMA under this Disclosure Certificate shall be accompanied by identifying information as prescribed by the MSRB.

Section 7. Termination of Reporting Obligation. The Corporation's obligations under this Disclosure Certificate shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds. If such termination occurs prior to the final maturity of the Bonds, the Corporation shall give notice of such termination in the same manner as for a Listed Event under Section 5.

Section 8. Dissemination Agent.

(a) *Appointment of Dissemination Agent*. The Corporation may, from time to time, appoint or engage a dissemination agent to succeed the Dissemination Agent, which may be the Corporation itself, to assist it in carrying out its obligations under this Disclosure Certificate, and may discharge any such agent, with or without appointing a successor Dissemination Agent. If the Dissemination Agent is not the Corporation, the Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Corporation pursuant to this Disclosure Certificate.

(b) *Compensation of Dissemination Agent*. The Dissemination Agent shall be paid compensation by the Corporation for its services provided hereunder in accordance with its schedule of fees as agreed to between the Dissemination Agent and the Corporation from time to time and all expenses, legal fees and advances made or incurred by the Dissemination Agent in the performance of its duties hereunder. The Dissemination Agent shall not be deemed to be acting in any fiduciary capacity for the Corporation, Holders or Beneficial Owners, or any other party. The Dissemination Agent may rely and shall be protected in acting or refraining from acting upon any direction from the Corporation or an opinion of nationally recognized bond counsel. The Dissemination Agent may at any time resign by giving written notice of such resignation to the Corporation.

Section 9. Amendment; Waiver. Notwithstanding any other provision of this Disclosure Certificate, the Corporation may amend this Disclosure Certificate (and the Dissemination Agent shall agree to any amendment so requested by the Corporation that does not impose any greater duties or risk of liability on the Dissemination Agent), and any provision of this Disclosure Certificate may be waived, provided that the following conditions are satisfied:

(a) *Change in Circumstances*. If the amendment or waiver relates to the provisions of Sections 3(a), 4 or 5(a), it may only be made in connection with a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature, or status of an obligated person with respect to the Bonds, or the type of business conducted;

(b) *Compliance as of Issue Date*. The undertaking, as amended or taking into account such waiver, would, in the opinion of a nationally recognized bond counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(c) *Consent of Holders; Non-impairment Opinion*. The amendment or waiver either (i) is approved by the Bondholders in the same manner as provided in the Indenture for amendments to the Indenture with the consent of Bondholders, or (ii) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders or Beneficial Owners.

If this Disclosure Certificate is amended or any provision of this Disclosure Certificate is waived, the Corporation shall describe such amendment or waiver in the next following Annual

Report and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Corporation. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for a Listed Event under Section 5, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

Section 10. Additional Information. Nothing in this Disclosure Certificate shall be deemed to prevent the Corporation from disseminating any other information, using the means of dissemination set forth in this Disclosure Certificate or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Certificate. If the Corporation chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Certificate, the Corporation shall have no obligation under this Disclosure Certificate to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

Section 11. Default. In the event of a failure of the Corporation to comply with any provision of this Disclosure Certificate, any Bondholder or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking mandate or specific performance by court order, to cause the Corporation to comply with its obligations under this Disclosure Certificate. The sole remedy under this Disclosure Certificate in the event of any failure of the Corporation to comply with this Disclosure Certificate shall be an action to compel performance.

Section 12. Duties, Immunities and Liabilities of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Certificate, and the Corporation agrees to indemnify and save the Dissemination Agent, its officers, directors, employees and agents, harmless against any loss, expense and liabilities which it may incur arising out of or in the exercise or performance of its 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 Dissemination Agent's negligence or willful misconduct. The obligations of the Corporation under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds.

Section 13. Beneficiaries. This Disclosure Certificate shall inure solely to the benefit of the Corporation, the Dissemination Agent, the Participating Underwriters and Holders and Beneficial Owners from time to time of the Bonds and shall create no rights in any other person or entity.

Section 14. Counterparts. This Disclosure Certificate may be executed in several counterparts, each of which shall be regarded as an original, and all of which shall constitute one and the same instrument.

Date: August 5, 2021

LA MAESTRA FAMILY CLINIC, INC.

By _____
Jeffrey Neumann
Chief Financial Officer

ACKNOWLEDGED:

DIGITAL ASSURANCE CERTIFICATION
(DAC), as Dissemination Agent

By _____
Authorized Officer

EXHIBIT A

NOTICE TO MUNICIPAL SECURITIES RULEMAKING BOARD OF FAILURE TO FILE [ANNUAL] [QUARTERLY] REPORT

Name of Obligor: La Maestra Family Clinic, Inc.

Name of Issues: $11,415,000 California Municipal Finance Authority Insured Revenue Bonds (La Maestra Community Health Centers), Series 2021A

$880,000 California Municipal Finance Authority Taxable Insured Revenue Bonds (La Maestra Community Health Centers), Series 2021B

Date of Issuance: August 5, 2021

NOTICE IS HEREBY GIVEN that the Obligor has not provided [an Annual] [a Quarterly] Report with respect to the above-named Issues as required by the Continuing Disclosure Certificate dated August 5, 2021, furnished by the Obligor in connection with the Issues. The Obligor anticipates that the Annual Report will be filed by _____.

Dated: _____

DIGITAL ASSURANCE CERTIFICATION (DAC), as Dissemination Agent

By _____
Title _____

cc: Trustee