

A Resolution approving the issuance of County of Franklin, Ohio Hospital Facilities Revenue Refunding and Improvement Bonds, Series 2013 (OhioHealth Corporation) in an amount not to exceed \$280,000,000 and authorizing and approving additional related matters.

(Commissioners)

WHEREAS, the County of Franklin, Ohio (the "County" or the "Issuer"), pursuant to Section 339.15 and Chapter 140, Ohio Revised Code (the "Act"), and a resolution duly adopted by the County Hospital Commission of Franklin County (the "Commission"), has previously authorized the issuance of \$122,620,000 County of Franklin, Ohio Hospital Facilities Refunding Revenue Bonds, Series 2003C (OhioHealth Corporation) dated as of October 1, 2003 (the "Prior Bonds") issued for the purpose of refunding \$143,930,000 County of Franklin, Ohio Hospital Facilities Refunding Revenue Bonds, Series 1993A (Riverside United Methodist Hospitals Project), and paying certain costs of issuance relating to the Prior Bonds; and

WHEREAS, on February 27, 2013, the Commission duly adopted a resolution (the "Series 2013 Bond Resolution") authorizing the issuance and sale of the County's Hospital Facilities Revenue Refunding and Improvement Bonds, Series 2013 (OhioHealth Corporation) (whether designated as described in this resolution or as described in the final bond indenture securing such bonds, the "Series 2013 Bonds") in an aggregate principal amount not to exceed \$280,000,000, for the purpose of (i) refunding of the Prior Bonds, (ii) financing the costs of the acquisition, construction, installation and equipping of certain "hospital facilities" as that term is defined in Section 140.01, Ohio Revised Code, and (iii) paying certain costs and expenses incurred with respect to the issuance of the Series 2013 Bonds; and

WHEREAS, in accordance with the Series 2013 Bond Resolution, the County proposes to enter into a base lease with OhioHealth Corporation (the "Corporation") with regard to certain property therein defined as the "Leased Premises" (the "Base Lease"); and

WHEREAS, the County proposes to make the proceeds of the Series 2013 Bonds available to the Corporation pursuant to a Lease (the

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"Lease"), in exchange for a rental in the amount of the Basic Rent, as defined in the Lease; and

WHEREAS, in accordance with the Series 2013 Bond Resolution, the Chairman or Vice Chairman or other appropriate officer of the Commission in one or more certificates of award will determine the aggregate principal amount of the Series 2013 Bonds to be issued and sold, but in an aggregate principal amount not to exceed \$280,000,000; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2013 Bonds must be approved by the "applicable elected representative" of the County (as defined in such Section 147(f) of the Code); and

WHEREAS, this Board of County Commissioners (this "Board") is the applicable elected representative of the County; and

WHEREAS, on February 27, 2013, a public hearing was held by the Commission, on behalf of the County, with respect to the issuance of the Series 2013 Bonds; and

WHEREAS, pursuant to the Act, the above-referenced hearing held by the Commission and a hearing held by the Board of County Commissioners of the County of Delaware, Ohio on February 28, 2013, the County anticipates issuing its Hospital Facilities Revenue Refunding and Improvement Bonds, Series 2013 (OhioHealth Corporation) in one or more series, the proceeds of which are to be used by the OhioHealth Corporation (the "Corporation") to finance and refinance the costs of the acquisition, construction, installation and equipping of certain "hospital facilities" located or to be located within the County and the County of Delaware, Ohio; and

WHEREAS, to complete the authorization necessary under the Act and the Internal Revenue Code of 1986, as amended, it is necessary that this Board (i) approve the issuance of the Series 2013 Bonds and (ii) consent to and approve the execution and delivery by the Issuer, acting

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by and through the Commission, of certain documents related to the issuance of the Series 2013 Bonds; now therefore,

BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF FRANKLIN, OHIO:

SECTION 1. This Board hereby finds and determines, based solely on the representations of the Corporation, as follows:

(A) The (i) refunding of the Prior Bonds, (ii) financing of the costs of the acquisition, construction, installation and equipping of certain "hospital facilities" as that term is defined in Section 140.01, Ohio Revised Code, located or to be located at the following locations: on the campus of Dublin Methodist Hospital, 6955 and 7500 Hospital Drive, Dublin, OH; on the campus of Riverside Methodist Hospital, 3535 Olentangy River Road, Columbus, OH; on the campus of Grant Medical Center, 111 South Grant Avenue, Columbus, OH; on the campus of Doctors Hospital, 5100 and 5200 West Broad Street, Columbus, OH; the Westerville Emergency Department located on the Westerville Medical Campus, 260 Polaris Parkway, Westerville, OH; and 6 and 12 Lexington Boulevard, Delaware, OH; on the campus of Grady Memorial Hospital, 561 West Central Avenue, Delaware, OH; 801 OhioHealth Boulevard, Delaware, OH; on the campus of the Marion Regional Cancer Center at 1150 Crescent Heights, Marion, OH; 1040 and 1050 Delaware Avenue, Marion, OH; and on the campus of Marion General Hospital, Inc. at 1000 McKinley Park Drive, Marion, OH (collectively, the "Project"), and (iii) payment of certain costs and expenses incurred with respect to the issuance of such bonds, will better provide for the health, safety and welfare of the residents of the State by enhancing the availability, efficiency and economy of the operation of hospital facilities and the services rendered thereby, and will provide health care services to the residents of the State available for the service of the general public without discrimination by reason of race, creed, color or national origin and at the lowest practicable costs; and

(B) The consideration to be paid for the acquisitions and conveyances contained in the Base Lease and in the Lease and the benefits to be provided by the Issuer pursuant to such transactions are

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fair consideration for the value and benefit to be derived by the Issuer thereunder and will promote the public purposes stated in Section 140.02, Ohio Revised Code; and

(C) The Corporation is a “nonprofit hospital agency” as defined in Section 140.06, Ohio Revised Code, no part of the net earnings of which inures or may lawfully inure to the benefit of any private stockholder or individual, and which has authority to own and operate the hospital facilities to be operated as a general hospital open to the public, admitting patients without regard to race, creed, color or national origin.

SECTION 2. The issuance of the Series 2013 Bonds is hereby approved by this Board, as an “applicable elected representative” of Franklin County, solely for the purpose of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. The primary user of the facilities financed from the proceeds of the Series 2013 Bonds is presently expected to be the Corporation.

SECTION 3. The costs of issuance of the Series 2013 Bonds by Franklin County shall be paid from the proceeds of the Series 2013 Bonds, or from moneys made available by the Corporation. The Series 2013 Bonds do not constitute a general obligation, debt or bonded indebtedness of Franklin County or any other County and neither the faith or credit or taxing power of Franklin County or any other County or political subdivision is pledged to the payment of principal of or interest on the Series 2013 Bonds and the holders or owners thereof shall not be given the right and have no right to have excises or taxes levied by Franklin County or any other County for the payment of principal of and interest thereon.

SECTION 4. This Board hereby approves the acquisition of a leasehold interest in the Leased Premises (as defined in the Base Lease).

SECTION 5. This Board hereby consents to the leasing of the Leased Premises (as defined in the Base Lease) from the Corporation, and hereby authorizes and approves the execution and delivery of the Base Lease substantially in the form now on file with the Clerk of this Board. This Board hereby authorizes and directs the Chairman, the Vice

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Chairman, the Secretary or an Assistant Secretary of the Commission to execute and deliver the Base Lease in substantially the form now on file with the Clerk of this Board with such changes therein not substantially adverse to the Issuer and approved by the officer of the Commission executing the Base Lease, and the approval of those changes and the character of those changes as not being substantially adverse to the Issuer shall be evidenced conclusively by the execution of the Base Lease by that officer.

SECTION 6. This Board hereby consents to the subleasing of the Leased Premises (as defined in the Lease) to the Corporation, and hereby authorizes and approves the execution and delivery of the Lease substantially in the form now on file with the Clerk of this Board. This Board hereby authorizes and directs the Chairman, the Vice Chairman, the Secretary or an Assistant Secretary of the Commission to execute and deliver the Lease in substantially the form now on file with the Clerk of this Board with such changes therein not substantially adverse to the Issuer and approved by the officer of the Commission executing the Lease, and the approval of those changes and the character of those changes as not being substantially adverse to the Issuer shall be evidenced conclusively by the execution of the Lease by that officer.

SECTION 7. This Board hereby determines that (i) additional security should be afforded to holders of the Series 2013 Bonds under a note or notes (the "Series 2013 Notes") to be issued by the Corporation pursuant to the Amended and Restated Master Trust Indenture (as supplemented and amended, the "Master Trust Indenture"), dated as of November 15, 1996, among the Corporation, the other members of the Obligated Group (as defined in the Master Trust Indenture), and U.S. Bank National Association, as successor trustee (the "Master Trustee"), and (ii) in order to fully realize the security offered by the Series 2013 Notes, the Master Trustee should be assigned certain of the County's rights under the Base Lease and Lease. This Board hereby authorizes and approves the execution and delivery of the Assignment of Rights under a Base Lease and Lease (the "Assignment"), from the County to the Master Trustee, substantially in the form now on file with the Clerk of this Board. This Board hereby authorizes and directs the Chairman, the Vice Chairman, the

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Secretary or any Assistant Secretary of the Commission to execute and deliver the Assignment substantially in the form now on file with the Clerk of this Board with such changes therein not substantially adverse to the County and approved by the officer executing the Assignment, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of the Assignment by that officer.

SECTION 8. The President of this Board, or in his absence any other member of this Board, the Clerk of this Board and the County Auditor, or in his absence, the Deputy County Auditor, are each authorized to execute and deliver, on behalf of the Issuer, such certificates, documents and instruments in connection with the transactions authorized in this resolution and the Bond Legislation as are approved by the County Prosecuting Attorney, and to do all such things required by the Issuer or them pursuant to the Base Lease, the Lease or any assignments of the Issuer's interest in the Lease.

SECTION 9. This Board hereby finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

SECTION 10. Each section of this resolution is hereby declared to be independent and the finding or holding of any section thereof to be invalid or void shall not be deemed or held to affect the validity of any other section.

SECTION 11. This resolution shall be effective immediately upon its adoption.

Prepared by: Drew Linnenbom, Esq. and Glendon Pratt, Esq.