

A Resolution approving, solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, the issuance of Health Care Facilities Improvement Revenue Bonds, Series 2013 (Otterbein Homes Project), by the County of Warren, Ohio. (Commissioners)

WHEREAS, Otterbein Homes (the "Corporation"), Otterbein Lebanon ("Lebanon"), Otterbein Loveland, LLC ("Loveland"), Otterbein Batavia, LLC ("Batavia"), together with Otterbein Gahanna, LLC and Otterbein New Albany, LLC, all Ohio non-profit entities, plan to undertake the financing or refinancing and construction of additional Hospital Facilities (as that term is defined in Section 140.01, Ohio Revised Code) (the "Additional Hospital Facilities") to be located within the County of Franklin, Ohio (the "County") and within the Counties of Clermont and Warren, Ohio (the "Other Counties") and have represented to the County and the Other Counties that it would be more economic and efficient to have one political subdivision of the State of Ohio issue revenue bonds to finance the Additional Hospital Facilities located in the County and the Other Counties; and,

WHEREAS, Section 140.03, Ohio Revised Code, provides a procedure by which the County and the Other Counties may enter into an agreement pursuant to which the County of Warren, Ohio (the "Issuer") may issue variable rate Health Care Facilities Improvement Revenue Bonds, Series 2013 (Otterbein Homes Project) (the "2013 Bonds") in an aggregate principal amount estimated not to exceed \$40,000,000 to finance or refinance and construct the Additional Hospital Facilities, and the County and the Other Counties plan to enter into such an Agreement (the "Public Hospital Agencies Agreement") in connection with the issuance of the 2013 Bonds; and,

WHEREAS, a public hearing was held on May 28, 2013 by the Board of County Commissioners of the County of Warren, Ohio after notice of such hearing was published in *The Cincinnati Enquirer* and *The Columbus Dispatch* on May 8, 2013 and in the *Dayton Pulse* on May 12, 2013; and,

WHEREAS, the Corporation has signed and delivered an indemnification agreement, agreeing to indemnify the County and hold it harmless against any liability and expense of the County relating to the Public Hospital Agencies Agreement or the 2013 Bonds; now, therefore

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BE IT RESOLVED by the Board of County Commissioners of Franklin County, Ohio:

Section 1. That this Board of County Commissioners, as the "applicable elected representative" of the County for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves, but solely for the purpose of that Section 147(f), the issuance of the 2013 Bonds in the maximum principal amount of not to exceed \$40,000,000, the proceeds of which will be used to finance the acquisition, construction, installation and equipping of Additional Hospital Facilities within the County (the "Project"). The Corporation has represented to the County that the proceeds of the 2013 Bonds will be used to finance the (i) acquisition, construction and equipping of (a) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 746 Loveland-Miamiville Road, Loveland, Ohio 45140, at an approximate cost of \$9,000,000, which will be owned and operated by either the Corporation or Loveland, (b) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 4150 Bach-Buxton Road, Union Township, Ohio 45102, at an approximate cost of \$9,000,000, which will be owned and operated by either the Corporation or Batavia, (c) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 6127 Harlem Road, New Albany, Ohio 43054, at an approximate cost of \$9,000,000, which will be owned and operated by either the Corporation or New Albany, and (d) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 960 North Hamilton Road, Gahanna, Ohio 43230, at an approximate cost of \$9,000,000, which will be owned and operated by either the Corporation or Gahanna, and (ii) the refinancing of the Corporation's Wellness Center which is located on the Corporation's main campus at 580 and 585 N. State Route 741, Lebanon, Ohio 45036, at an approximate cost of \$6,300,000 (collectively, the "Project"), which will be owned and operated by either the Corporation or Lebanon. The foregoing approval is given solely to satisfy the requirements of said Section 147(f) and does not obligate the County in any way with respect to the Bonds.

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Section 2. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board any of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

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