

A resolution approving the execution of base lease, sublease and trust agreement, assignment and related matters in connection with the issuance of the county of Franklin, Ohio Revenue Refunding Bonds, Series 2014 (Mother Angeline McCrory Manor, Inc. Project) in one or more series in an aggregate principal amount not to exceed \$15,500,000.

WHEREAS, on August 27, 2014 the County Hospital Commission of Franklin County (the "Commission"), conducted a public hearing notice of which was duly published in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), relating to the issuance and sale by the County of Franklin, Ohio (the "County") of the County's health care facilities revenue bonds in one or more series (collectively, the "Bonds") in an aggregate principal amount not to exceed \$15,500,000 for the purpose of (i) refinancing certain outstanding bonds issued by the County, which were issued for the purpose of financing or refinancing the costs of acquiring, constructing, installing, equipping and improving, "hospital facilities" as defined in Section 339.15 and Chapter 140, Ohio Revised Code (the "Act") (such hospital facilities collectively referred to herein as the "Project") for Mother Angeline McCrory Manor, Inc. (the "Corporation") and (ii) paying the costs of issuance of the Bonds; and

WHEREAS, on September 24, 2014 the Commission adopted a resolution (the "Bond Resolution") authorizing the issuance and sale by the County of Franklin, Ohio (the "County") of the Bonds in an aggregate principal amount not to exceed \$15,500,000 for the purpose of (i) refinancing certain outstanding bonds issued by the County, which were issued for the purpose of financing or refinancing the costs of the Project and (ii) paying the costs of issuance of the Bonds; and

WHEREAS, to complete the authorization necessary under the Act to acquire a leasehold interest in real property on which the Project is and will be located and in the existing facilities located on that property (collectively, the "Property"), to lease the Property and the Project (collectively, the "Leased Premises") to the Corporation, and to provide additional security for the Bonds, it is necessary that this Board of County Commissioners approve the actions of the Commission authorizing: (i) the acquisition by the County of a leasehold interest in the Property, (ii) the delivery of leasehold interest in the Leased Premises to the Corporation, and

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(iii) the assignment of certain rights of the County under the base lease and lease of the Leased Premises; and

WHEREAS, Section 147(f) of the Code requires that prior to the issuance of the Bonds, such Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

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

Section 1. This Board of County Commissioners hereby finds and determines as follows:

(A) The acquisition of a leasehold interest in the Property, the leasing of the Leased Premises to the Corporation, and the issuance of the Bonds will better provide for the health, safety and welfare of the residents of this County and 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 County and 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;

(B) The consideration to be paid for such acquisitions and conveyances and the benefits to be provided by the County pursuant to such transactions are fair consideration for the value and benefit to be derived by the County and its residents thereunder and will promote the public purposes stated in Section 140.02, Ohio Revised Code;

(C) The Corporation is a "nonprofit hospital agency" as defined in Section 140.01, 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 pursuant to the Leases hereinafter described as "hospital

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facilities" open to the public, admitting patients without regard to race, creed, color or national origin.

Section 2. This Board of County Commissioners hereby authorizes and approves the issuance of the Bonds and authorizes and approves the acquisition of a leasehold interest in the Property, and hereby authorizes and approves the execution and delivery of the Base Lease (the "Base Lease") between the Corporation, as lessor, and the County, as lessee, substantially in the forms now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Base Lease in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County 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 County shall be evidenced conclusively by the execution of the Base Lease by that officer.

Section 3. This Board of County Commissioners hereby authorizes and approves the subleasing of the Leased Premises to the Corporation, and hereby authorizes and approves the execution and delivery of the Sublease and Trust Agreement (the "Sublease and Trust Agreement") between the County, as sublessor, and the Corporation, as sublessee, substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Sublease and Trust Agreement in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission executing the Sublease and Trust Agreement, 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 Sublease and Trust Agreement by that officer.

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Section 4. This Board of County Commissioners hereby authorizes and approves the execution and delivery of the Assignment of Rights Under Base Lease and Sublease and Trust Agreement (the "Assignment") from the County to U.S. Bank National Association, as master trustee (the "Master Trustee") under the Master Trust Indenture between the Corporation and the Master Trustee (as such Master Trust Indenture may be amended, supplemented or amended and restated from time to time), substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chair or the Vice Chair of the Commission to execute and deliver the Assignment in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officer of the Commission 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 5. The President of this Board of County Commissioners, or in his or her absence any other member of this Board of County Commissioners, the Clerk of this Board of County Commissioners and the County Auditor, or in his absence, the Deputy County Auditor, are each authorized to execute and deliver, on behalf of the County, such certificates, documents and instruments in connection with the transactions authorized in this resolution and the Bond Resolution as are approved by the County Prosecuting Attorney, and to do all such things required by the County or them pursuant to the Base Lease, the Sublease and Trust Agreement or the Assignment.

Section 6. This Board, as the "applicable elected representative" of the County of Franklin, Ohio for purposes of Section 147(f) of the Code, hereby approves the issuance of the Bonds in one or more series in a principal amount not to exceed \$15,500,000 pursuant to the Act for the purposes stated above.

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Section 7. This Board of County Commissioners hereby finds and determines 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 and 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.

Section 8. 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 9. This resolution shall be in full force and take effect immediately upon its adoption.

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