

**A resolution approving the issuance of Health Care Facilities Revenue Refunding and Improvement Bonds, Series 2014 (Friendship Village of Dublin, Ohio, Inc.) of the County of Franklin, Ohio in an original aggregate principal amount not to exceed \$30,000,000.**

**WHEREAS**, the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County (the "Commission"), is authorized pursuant to Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act") to issue health care facilities revenue bonds of the County of Franklin, Ohio (the "Issuer"); and

**WHEREAS**, the Commission has provided for the issuance of Health Care Facilities Revenue Refunding and Improvement Bonds, Series 2014 (Friendship Village of Dublin, Ohio, Inc.) (the "Series 2014 Bonds"), in one or more series, in an aggregate principal amount not to exceed \$30,000,000 for the purposes of (i) providing the funds necessary for financing the construction, renovation, equipping and installation of real and personal property comprising of "hospital facilities," as defined in Section 140.01 of the Ohio Revised Code ("Hospital Facilities"), located within the boundaries of the County of Franklin, Ohio and the State of Ohio (the "Project"), (ii) refunding and retiring the outstanding principal amount of the County of Franklin, Ohio Adjustable Rate Demand Health Care Facilities Revenue Bonds, Series 2004B (Friendship Village of Dublin, Ohio, Inc. Project), dated December 2, 2004 in the original principal amount of \$19,820,000, and (iii) paying certain costs of issuance of the Series 2014 Bonds; and

**WHEREAS**, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2014 Bonds must be approved by the "applicable elected representative" of the Issuer (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 Issuer; and

**WHEREAS**, on October 29, 2014, a public hearing was held by the Commission with respect to the issuance of the Series 2014 Bonds; and

**WHEREAS**, in connection with the issuance of the Series 2014 Bonds, it is necessary that this Board approve the issuance of the Series 2014 Bonds; now, therefore,

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

SECTION 1. 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 Series 2014 Bonds in a principal amount not to exceed \$30,000,000 pursuant to the Act. The proceeds of the Series 2014 Bonds will be used to (1) refund and retire all of the outstanding principal amount of the Issuer's \$19,820,000 Adjustable Rate Demand Health Care Facilities Revenue Bonds, Series 2004B (Friendship Village of Dublin, Ohio, Inc. Project) (the "Series 2004B Bonds"), the proceeds of which Series 2004B Bonds (a) provided funds to meet costs and requirements in connection with and incidental to acquiring, constructing, equipping and installing Hospital Facilities, including without limitation, acquiring, constructing, equipping and installing a 51-unit independent living facility located at 6000 Riverside Drive, Dublin, Ohio (the "Prior Project") and (b) financed certain costs associated with the issuance of the Series 2004B Bonds, (2) finance the construction, renovation, equipping and installation of real and personal property comprising of Hospital Facilities, including without limitation, certain independent living villas and routine capital expenditures for fiscal years 2014, 2015 and 2016 located at 6000 Riverside Drive, Dublin, Ohio (the "Project"), and (3) finance certain costs associated with the issuance of the Series 2014 Bonds. The initial owner, operator or manager of the Prior Project and the Project is currently expected to be Friendship Village of Dublin, Ohio, Inc., an Ohio nonprofit corporation.

SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the Commission with any legal requirements imposed upon it in connection with the issuance of the Series 2014 Bonds.

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SECTION 3. It is hereby 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 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 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 4. This resolution shall be effective immediately upon its adoption.

Prepared by and return to:  
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