

A resolution approving the issuance of the Michigan Finance Authority Revenue Bonds (Trinity Health Credit Group), in one or more series, for the purpose, among other things, of refinancing the acquisition, construction, improvement and equipping of health care facilities owned and operated by Mount Carmel Health System and certain other matters relating thereto

(Board of Commissioners)

WHEREAS, the Michigan Finance Authority (the "Issuer") is authorized by Executive Order 2010-02 and 1969 PA 38, as amended (the "Act"), to issue bonds for, among other things, the purpose of making loans to hospitals (as defined in the Act), to refinance project costs (as defined in the Act), relating to the acquisition, construction, improvement, equipping, or alteration of hospital facilities (as defined in the Act), to refund bonds issued for the benefit of a hospital, and to pay costs of issuing bonds; and

WHEREAS, the Issuer proposes to issue Revenue Bonds (Trinity Health Credit Group), Series 2015 (the "Bonds") in an aggregate amount presently anticipated not to exceed \$1,100,000,000, pursuant to a plan of finance, including an aggregate amount not to exceed \$150,000,000 with respect to capital facilities located in the State of Ohio, in order (1) to finance or reimburse the costs of acquisition, construction, furnishing and equipping of certain "hospital facilities" as that term is defined in Section 140.01, Ohio Revised Code, located at (a) 5969, 6001 and 6150 East Broad Street, Columbus, Ohio (commonly known as Mount Carmel East and the Corporate Service Center); (b) 777 and 793 West State Street, Columbus, Ohio, (commonly known as Mount Carmel West); (c) 480 and 500 South Cleveland Avenue, Westerville, Ohio, and 495 Cooper Road, Westerville, Ohio (commonly known as Mount Carmel St. Ann's); (d) 7277 and 7333 Smith's Mill Road, New Albany, Ohio (commonly known as Mount Carmel New Albany); and (e) the ambulatory care center and other facilities located at 5300 and 5350 North Meadows Drive, Grove City, Ohio and other related acquisitions, improvements, equipment, construction, and reconstruction, including the reimbursement for expenditures previously made in connection with the acquisition, construction, installation and equipping of such hospital facilities (collectively, the "Ohio 2015 Project"), (2) to refund prior bonds that financed or refinanced certain "hospital facilities" at the following locations: (a) Mount Carmel East Hospital, 6001 East Broad Street, Columbus, Ohio ("Mount Carmel East"); (b) Mount Carmel West Hospital, 777 and 793 West State Street,

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Columbus, Ohio ("Mount Carmel West"); (c) Mount Carmel Wellness Center, 55 North High Street, New Albany, Ohio; (d) 5955 East Broad Street, Columbus, Ohio; (e) 5969 East Broad Street, Columbus, Ohio; and (f) The Learning and Education Center, 127 South Davis Street, Columbus, Ohio; and (g) Mount Carmel St. Ann's Hospital of Columbus, 500 South Cleveland Avenue, Westerville, Ohio ("Mount Carmel St. Ann's") (collectively, the "Ohio Refunding Project"), and (3) to pay certain costs and expenses incurred in connection with the issuance of the Bonds; and

WHEREAS, the Bonds will be "private activity bonds" for purposes of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to Section 147(f) of the Code, the "applicable elected representatives" of the governmental unit having jurisdiction over the area in which any facility financed or refinanced by the Bonds, as private activity bonds, are located, must approve the issuance of the Bonds by the Issuer, after a public hearing held following reasonable public notice; and

WHEREAS, the Board of County Commissioners of the County of Franklin, Ohio (the "Board") is the elected legislative body of the County and is one of the applicable elected representatives required to approve the issuance of the Bonds under Section 147(f) of the Code; and

WHEREAS, Trinity Health Corporation has requested that the Board approve its issuance of the Bonds to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, there has been published, at least 14 days before the date hereof, in a newspaper of general circulation within the jurisdiction of the County, a notice that a public hearing regarding the Bonds would be held on the date hereof; and

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WHEREAS, on January 13, 2015, a public hearing was held by the Board with respect to the issuance of the Bonds; now, therefore,

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

SECTION 1. That 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 the currently estimated amount of not to exceed \$1,100,000,000, pursuant to a plan of finance for various capital facilities, including an aggregate amount not to exceed \$150,000,000 with respect to capital facilities located in the State of Ohio. The proceeds of the Bonds will be used, in part, to (1) to finance or reimburse the costs of acquisition, construction, furnishing and equipping of the Ohio 2015 Project, (2) to refund prior bonds (the Ohio Refunding Project), and (3) to pay certain costs and expenses incurred in connection with the issuance of the Bonds

SECTION 2. That this resolution does not constitute a finding of the Board as to the compliance or noncompliance by the Issuer or the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Bonds.

SECTION 3. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

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SECTION 4. Neither the County nor its staff have reviewed or considered any project or the expected operation of facilities contemplated by any project with regards to any State of Ohio statutory requirements, and adoption of this resolution shall not obligate (i) the County to provide financing for the acquisition, construction, renovation and development of any facilities or to issue the Bonds for purposes of financing; or (ii) the County, or any department of the County, to approve any application or request for, or take any other action in connection with, any environmental, General Plan, zoning or any other permit or other action necessary for the acquisition, construction, development or operation of any facilities.

SECTION 5. The Bonds will not constitute an indebtedness or obligation, or a pledge of the faith and credit, of the County. The Bonds will be limited and special obligations of the Issuer.

SECTION 6. That it is found and determined that all formal actions of this Board concerning and relating to the passage of this resolution were passed 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 the law, including Section 121.22 of the Ohio Revised Code, and the rules of this Board in accordance therewith.

SECTION 7. This resolution shall be effective immediately upon its adoption.

Prepared by and return to:
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