

A resolution approving the issuance of Hospital Facilities Revenue Refunding Bonds, Series 2016C (Nationwide Children's Hospital) of the County of Franklin, Ohio, in an original aggregate principal amount not to exceed \$150,000,000 and consenting to and approving the execution and delivery of a Seventeenth Supplemental Lease relating to such bonds. (Commissioners)

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 hospital revenue bonds of the County of Franklin, Ohio (the "Issuer");

WHEREAS, the Commission has provided for the issuance of the Issuer's Hospital Facilities Revenue Refunding Bonds, Series 2016C (Nationwide Children's Hospital Project) (the "Series 2016C Bonds"), in one or more series in an aggregate amount not to exceed \$150,000,000 for the purposes of (i) advance refunding all or a portion of the outstanding principal amount of the Issuer's Hospital Improvement Revenue Bonds, Series 2008A (Nationwide Children's Hospital Project) (the "Series 2008A Bonds"), the proceeds of which Series 2008A Bonds were used to (A) construct new inpatient, outpatient and administrative facilities on the main campus of Nationwide Children's Hospital, an Ohio nonprofit corporation (the "Lessee"), housed in a medical tower, (B) acquire, construct and equip a centralized power plant and related facilities and other future routine capital improvements and equipment constituting Hospital Facilities, as that term is defined in Section 140.01 of the Ohio Revised Code, all of which are located at 700 Children's Drive, Columbus, Ohio, and reimbursement for such costs previously incurred by the Lessee, and (C) pay certain costs of issuance in connection with the issuance of the Series 2008A Bonds, (ii) advance refunding the Issuer's Hospital Improvement Revenue Bonds, Series 2009 (Nationwide Children's Hospital Project) (the "Series 2009 Bonds"), the proceeds of which Series 2009 Bonds were used to (A) finance the acquisition, construction, renovation and equipping of certain Hospital Facilities operated by the Lessee, including, without limitation, the construction of new inpatient, outpatient and administrative facilities on the main campus of the Lessee housed in a medical tower, (B) construct a new research building and acquire, construct and equip related facilities and other future routine capital improvements and equipment, all of which Hospital Facilities are located at 700 Children's Drive, Columbus, Ohio, and reimbursement for such costs previously incurred by the Lessee, and (C) pay certain costs of

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issuance in connection with the issuance of the Series 2009 Bonds and (iii) paying certain costs of issuance of the Series 2016C Bonds;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that prior to their issuance, the Series 2016C Bonds must be approved by the "applicable elected representative" of the Issuer (as defined in such Section 147(f) of the Code);

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

WHEREAS, on September 28, 2016, a public hearing was held by the Commission with respect to the issuance of the Series 2016C Bonds; and

WHEREAS, in connection with the issuance of the Series 2016C Bonds, it is necessary that this Board (i) approve the issuance of the Series 2016C Bonds, and (ii) consent to and approve the execution and delivery by the Issuer, acting by and through the Commission, of a certain Seventeenth Supplemental Lease (the "Seventeenth Supplemental Lease");

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, 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 2016C Bonds, in one or more series, in an amount not to exceed \$150,000,000 pursuant to the Act. The proceeds of the Series 2016C Bonds would be used for the purpose of (i) advance refunding all or a portion of the outstanding principal amount of the Series 2008A Bonds, the proceeds of which were used to (A) construct new inpatient, outpatient and administrative facilities on the main campus of the Lessee, housed in a medical tower, (B) acquire, construct and equip a centralized power plant and related facilities and other future routine capital improvements and equipment, all of which constitute Hospital Facilities, as that term is defined in Section 140.01 of the Ohio Revised Code, all of which are located at 700 Children's Drive,

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Columbus, Ohio, and reimbursement for such costs previously incurred by the Lessee, and (C) pay certain costs of issuance in connection with the issuance of the Series 2008A Bonds, (ii) advance refunding the Series 2009 Bonds, the proceeds of which were used to (A) finance the acquisition, construction, renovation and equipping of certain Hospital Facilities operated by the Lessee, including, without limitation, the construction of new inpatient, outpatient and administrative facilities on the main campus of the Lessee housed in a medical tower, (B) construct a new research building and acquire, construct and equip related facilities and other future routine capital improvements and equipment, all of which Hospital Facilities are located at 700 Children's Drive, Columbus, Ohio, and reimbursement for such costs previously incurred by the Lessee, and (C) pay certain costs of issuance in connection with the issuance of the Series 2009 Bonds, and (iii) paying certain costs of issuance of the Series 2016C Bonds. The primary user of the facilities financed or refinanced from the proceeds of the Series 2016C Bonds is presently expected to be the Lessee.

SECTION 2. This resolution does not constitute a finding of the Board as to the compliance or noncompliance by the County Hospital Commission of Franklin County with any legal requirements imposed upon it in connection with the issuance of the Series 2016C Bonds.

SECTION 3. This Board hereby consents to and approves the execution and delivery by the Issuer, acting by and through the Commission, of the Seventeenth Supplemental Lease. The above-mentioned document shall be substantially in the form now on file with the Clerk of this Board, together with such changes therein as may be approved by the officers of the Commission executing such document, with such execution being conclusive evidence of such approval.

SECTION 4. 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.

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SECTION 5. This resolution shall be effective immediately upon its adoption.

Prepared by and return to:

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