

AN ORDINANCE AUTHORIZING THE EXECUTION AND DELIVERY OF A FIRST AMENDMENT TO THE LEASE DATED AS OF DECEMBER 1, 2011 AND A FIRST SUPPLEMENTAL TRUST INDENTURE IN CONNECTION WITH THE \$9,000,000 HEALTH CARE FACILITIES REVENUE BONDS, SERIES 2011 (WESLEY RIDGE RESIDENCE CORPORATION) PREVIOUSLY ISSUED BY THE CITY OF REYNOLDSBURG, OHIO; PROVIDING FOR AND AUTHORIZING CERTAIN OTHER MATTERS RELATED TO HEALTH CARE FACILITIES REVENUE BONDS ISSUED OR TO BE ISSUED FOR THE BENEFIT OF WESLEY RIDGE CORPORATION; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Reynoldsburg, Ohio (the "Issuer") is a municipal corporation and political subdivision in and of the State of Ohio (the "State"), is duly organized and existing under and by virtue of the laws of the State and its Charter, and is authorized and empowered by virtue of the laws of the State, including without limitation, Chapter 140 of the Ohio Revised Code (the "Act"), and the Issuer's Charter among other things: (i) to acquire, construct, improve and equip "hospital facilities" as defined in the Act ("Hospital Facilities"), and to acquire real estate and interests therein, including without limitation, improvements situated thereon comprising hospital facilities; (ii) to issue its revenue bonds for the purpose of (a) paying the "costs of hospital facilities," as defined in the Act, (b) paying for the reimbursement of all moneys advanced or applied by a hospital agency or others or borrowed from others for the payment of any item or items of "costs of hospital facilities," and (c) paying all other necessary or incidental expenses thereto and to the issuance of such revenue obligations, (iii) to enter into lease agreements with a "nonprofit hospital agency," as defined in the Act ("Hospital Agency"), to provide for revenues to pay the principal of and interest and any premium on those revenue bonds; (iv) to enter into agreements with another "public hospital agency", as defined in the Act, whereby such other public hospital agency shall be permitted to issue health care facilities revenue bonds to finance the costs of Hospital Facilities located within the Issuer, and (v) to enact this Ordinance and to execute and deliver certain other documents and instruments upon the terms and conditions provided herein and therein, and

WHEREAS, the Issuer has previously issued, sold and delivered, on behalf of Wesley Ridge Residence Corporation, an Ohio nonprofit corporation ("Wesley Ridge"), its \$9,000,000 Health Care Facilities Revenue Bonds, Series 2011 (Wesley Ridge Residence Corporation) (the "Series 2011 Bonds"), the sale of which Series 2011 Bonds were awarded to and are held by First Merit Bank, N.A. ("First Merit"); and

WHEREAS, Wesley Ridge, together with The Methodist Retirement Center of Central Ohio d/b/a Methodist ElderCare Services and certain of its affiliates have determined to form an obligated group through the execution and delivery of a Master Trust Indenture (the "Master Indenture") with U.S. Bank National Association, as trustee; and

WHEREAS, First Merit and Wesley Ridge have agreed to certain amendments to the Lease dated as of December 1, 2011 (the "Lease"), between the Issuer and Wesley Ridge, including an amendment to the interest rate formula with respect to the Series 2011 Bonds and to reflect the execution and delivery of the Master Indenture, and have requested the Issuer to authorize the execution and delivery of a First Amendment to the Lease dated as of December 1, 2011 to implement such amendments; and

WHEREAS, such amendments may also necessitate the execution and delivery of a First Supplemental Trust Indenture which amends and/or restates certain provisions of the Trust Indenture dated as of December 1, 2011 (the "Indenture") between the Issuer and U.S. Bank National Association, as trustee; and

WHEREAS, it is anticipated that a portion of the outstanding principal amount of the Series 2011 Bonds will be sold by First Merit to Huntington Public Capital Corporation; and

WHEREAS, pursuant to the Public Hospital Agencies Agreement dated as of April 1, 2005, between the County of Franklin, Ohio and the City of Reynoldsburg, Ohio, it is anticipated that the County of Franklin, Ohio, acting by and through the County Hospital Commission of Franklin County ("Franklin County"), will issue health care facilities revenue bonds (the "Series 2015 Bonds"), a portion of the proceeds of which will finance the acquisition, construction, renovation and equipping of Hospital Facilities to be owned and operated by Wesley Ridge and located within the Issuer; and

WHEREAS, in connection with the issuance of the Series 2015 Bonds by Franklin County, "applicable elected representative approval" by the Issuer is required to be provided pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), following a public hearing held in accordance with such requirements (the "TEFRA Hearing"); and

WHEREAS, the Issuer is willing to hold the TEFRA Hearing jointly with Franklin County, which TEFRA Hearing is contemplated to be held at a meeting of the County Hospital Commission of Franklin County; and

WHEREAS, it is necessary in connection with the matters described above to provide for the authorization of a First Amendment to the Lease dated as of December 1, 2011 and a First Supplemental Trust Indenture and to authorize certain other actions and documents; and

WHEREAS, adoption of this Ordinance as an emergency measure is necessary for the immediate preservation of the public peace, health or safety of the residents of the Issuer, because of Wesley Ridge's need to modify the Series 2011 Bonds and cause the issuance of the Series 2015 Bonds as soon as possible in order to provide for the acquisition, construction, installation and improvement of the Hospital Facilities and the health care services to be provided therein on the earliest possible date;

NOW, THEREFORE, BE IT ORDAINED, by the Council of the City of Reynoldsburg, Fairfield, Franklin and Licking Counties, Ohio that:

Section 1. First Amendment to the Lease and First Supplemental Indenture. To provide for the modification of the terms of the Series 2011 Bonds pursuant to an agreement between Wesley Ridge and First Merit, and the consummation of the transactions contemplated herein, this Council hereby consents to, authorizes and approves the execution and delivery of a First Amendment to the Lease Dated as of December 1, 2011 (the "First Amendment") and a First Supplemental Trust Indenture (the "Supplemental Indenture") substantially in the forms thereof now on file with this Council. The Mayor or the City Auditor, or any other official of the Issuer, acting alone or in conjunction with any of the foregoing, is authorized and directed to execute and deliver in the name and on behalf of the Issuer, the First Amendment and the Supplemental Indenture in substantially the forms submitted to this Council.

The First Amendment and the Supplemental Indenture are approved with changes therein which are not inconsistent with this Ordinance, which are not substantially adverse to the Issuer, which are permitted by the Act and the Issuer's Charter, and which are approved by the official or officials executing the First Amendment and the Supplemental Indenture. The approval of those changes by that official or officials, and the character of those changes as not being substantially adverse to the Issuer, shall be evidenced conclusively by the execution of the First Amendment and the Supplemental Indenture by that official or officials.

Section 2. Joint Public Hearing. In order to comply with the requirements of Section 147(f) of the Code in connection with the issuance of the Series 2015 Bonds by Franklin County, a joint public hearing with Franklin County is hereby authorized, at which public hearing members of the public will be permitted to express their views on the issuance of the Series 2015 Bonds and the use of the proceeds of the Series 2015 Bonds. Following said public hearing, the Mayor is authorized, at his discretion, to deliver an approval of applicable representative to satisfy the requirements of Section 147(f) of the Code.

Section 3. Other Documents. The Mayor or the City Auditor, or any other official of the Issuer, acting alone or in conjunction with any of the foregoing, is authorized and directed to execute, deliver and, if applicable, file, for and in the name and on behalf of the Issuer, and any certifications, financing statements, termination agreements, assignments and other instruments and documents which are, in the opinion of the City Attorney or Bond Counsel, necessary or appropriate to consummate the transactions contemplated herein, including any documents necessary to effectuate the transfer of a portion of the Series 2011 Bonds to Huntington Public Capital Corporation and amendments of any other documents executed and delivered by the Issuer in connection with the Series 2011 Bonds.

Section 4. No Personal Liability. No recourse under or upon any obligation, covenant, acceptance of agreement contained in this Ordinance, or in any Series 2011 Bond, or in the First Amendment or the Supplemental Indenture, or under any judgment obtained against the Issuer or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any officer, official, employee or agent as such, past, present, or future, of the Issuer,

including any member of this Council, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Series 2011 Bond, or otherwise, of any sum that may be due and unpaid by the Issuer upon any of the Series 2011 Bonds. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such officer, official, employee or agent, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Series 2011 Bond, or otherwise, of any sum that may remain due and unpaid upon any Series 2011 Bond shall be deemed to be expressly waived and released as a condition of and consideration for the execution and delivery of the First Amendment and the Supplemental Indenture.

Section 5. Repeal of Conflicting Ordinances and Resolutions; Severability. All resolutions, ordinances and orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.


Section 6. Compliance with Open Meeting Requirements. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in full compliance with all legal requirements, including Section 121.22, Ohio Revised Code.

Section 7. Publication of Ordinance by Title. This Ordinance may be published by number and title only as provided for ordinances of this Council of a general nature or providing for improvements by the Issuer's Charter, as amended.

Section 8. Emergency. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health or safety of the residents of this City, because Wesley Ridge needs to modify the Series 2011 Bonds and cause the issuance of the Series 2015 Bonds, as soon as possible in order to provide for the acquisition, construction, installation and improvement of the Hospital Facilities and the health care services to be provided therein at the earliest possible date, for which reason and for other reasons manifest to this Council, this Ordinance is hereby declared to be an emergency measure and shall take effect and be in force immediately after passage and approval by the Mayor.

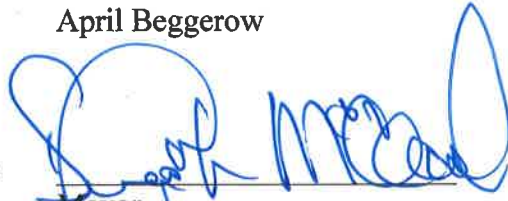
Passed: July 27, 2015

Attest:


Clerk of Council
April Beggerow


President of Council
Doug Joseph

Approved:


Mayor
Bradley L. McCloud

Date:  , 2015

CERTIFICATE

I, April Beggerow, Clerk of Council, City of Reynoldsburg, Ohio, do hereby certify the foregoing to be a true and correct copy of Ordinance No. 66-15 as passed by Council of said City on the 27th day of July, 2015 and as recorded in the Record of Proceedings of said Council.

April Beggerow
April Beggerow, Clerk of Council

Filed with Mayor: 7/28/15, 2015

Published: _____, 2015

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