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March 7, 2012

VIA E-MAIL (jdodson@summitoh.net)

Jason Dodson, Chief of Staff
County Executive
County of Summit
175 South Main Street, Floor 8
Akron, Ohio 44308

Re: Proposed issuance of County of Allen, Ohio Hospital Facilities Revenue Bonds,
Series 2012 (Catholic Health Partners)

Dear Mr. Dodson:

This correspondence briefly discusses the desire to have Summit County, Ohio (the "County") authorize the issuance of bonds by Allen County, Ohio (the "Issuer") pursuant to a Participating Public Hospital Agencies Agreement entered into as of May 1, 2008 with, among others, the County and the Issuer, for the purpose of issuing bonds from time to time to finance and refinance "hospital facilities," as defined in Section 140.01 of the Ohio Revised Code, for the benefit of the nonprofit hospitals and nursing homes, including Laurel Lake Retirement Community, affiliated with Catholic Health Partners ("CHP"), a nonprofit Ohio corporation.

CHP intends to issue the above-captioned bonds (the "Bonds") (i) to finance additional "hospital facilities" as defined in Section 140.01 of the Ohio Revised Code, (ii) to refund bonds issued in prior years for the benefit of CHP; and (iii) to finance certain costs associated with the issuance of the Bonds. The total issue will not exceed \$420,000,000 principal amount. It is expected that the Bonds will include uninsured fixed rate bonds as well as variable rate demand bonds backed by a letter of credit or other liquidity. Allen County would act as the "conduit" issuer, and the Bonds would not be supported by taxes, nor constitute debt or obligations of the Issuer or the County. The obligation to repay the Bonds will rest solely on CHP. The Bonds would also not affect the ability of the County to issue bonds for its own governmental purposes.

Peck, Shaffer & Williams LLP is acting as Bond Counsel for the Bonds, and CHP is represented by its corporate counsel, Frost Brown Todd LLC. The underwriting investment banks which intend to purchase the Bonds, including J.P. Morgan Securities, Inc. and Morgan Stanley & Co. Incorporated, are represented by Hawkins Delafield and Wood LLP. The substance of all documents is reviewed by them in addition to us. As Bond Counsel for this transaction, our duty is to make sure the transaction is structured properly so that no liability falls

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upon the County, the Issuer, or their officers and employees, to assure that any costs are assessed against CHP, and to make sure the Bonds are valid, tax-exempt obligations.

In connection with this proposed issuance, CHP requests consideration of an introductory reading of a resolution giving approval of the issuance of the Bonds on March 19, 2012 and a final reading on April 2, 2012, with a public (TEFRA) hearing on March 26, 2012. A draft of that resolution is attached. Newspaper notice for the hearing will be submitted by Peck, Shaffer & Williams LLP and we will forward proof of publication to you.

Please call me with any questions which may arise with respect to the proposed financing. We look forward to working with you in completing this transaction.

Sincerely,

PECK, SHAFFER & WILLIAMS LLP

/s/ Diana B. Silveira

Per

Diana B. Silveira

DBS

Enclosures

cc: Faylin Mutch (via e-mail), Clerk of Council, fmutch@summitoh.net
Andrew Spohr (via e-mail) apspohr@health-partners.org

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Summary – 2012 Bonds for Catholic Health Partners

- Summit County entered a Participating Public Hospital Agencies Agreement with Allen County, among others, dated as of May 1, 2008, and Allen County will act as issuer for the Bonds for 2012.
- The Bonds are repaid by CHP alone, not by tax revenue or other money of the County.
- The Bonds, as proposed, will include refunding bonds, which will refinance outstanding bonds issued for the benefit of CHP, and will also include new money for hospital facilities; the total issue will not exceed \$420,000,000 principal amount.
- The Bonds, as proposed, will include uninsured fixed rate bonds as well as variable rate demand bonds backed by a letter of credit or other liquidity.
- CHP requests consideration of an introductory reading of a resolution on March 19, 2012 and a final reading on April 2, 2012, with a public (TEFRA) hearing on March 26, 2012. Newspaper notice for the hearing will be submitted by Peck, Shaffer & Williams LLP.