

STATE OF WYOMING)
) ss.
COUNTY OF PLATTE)

The Board of County Commissioners met in regular session in its office in Platte County, Wyoming, on the 19 day of Feb, 2013, at 10:45 a.m.

Present:

At such meeting and following a public hearing, Commissioner Shockley moved for adoption of the following resolution, Commissioner Kantow seconded the motion, and the resolution was adopted by the following vote:

Those voting aye: Milliken, Shockley, Kantow
Those voting no:
Absent:

RESOLUTION NO. 2013-03

AUTHORIZING THE ISSUANCE AND SALE OF PLATTE COUNTY, WYOMING, HOSPITAL REFUNDING REVENUE BONDS (PLATTE COUNTY MEMORIAL HOSPITAL PROJECT), SERIES 2013, IN THE TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$1,910,000, TO REFINANCE A PROJECT FOR PLATTE COUNTY MEMORIAL HOSPITAL; RATIFYING CERTAIN ACTIONS HERETOFORE TAKEN; AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTY OF AN INDENTURE OF TRUST, AN O&M LETTER AGREEMENT, A FIRST AMENDMENT TO LEASE AGREEMENT (2009), A TAX REGULATORY AGREEMENT, A BOND PLACEMENT AGREEMENT, SUCH BONDS AND CLOSING DOCUMENTS IN CONNECTION THEREWITH; RATIFYING DISTRIBUTION OF A PRIVATE PLACEMENT MEMORANDUM; AUTHORIZING AND DIRECTING THE REFUNDING AND REDEMPTION OF PLATTE COUNTY, WYOMING, HOSPITAL REVENUE BONDS (PLATTE COUNTY MEMORIAL HOSPITAL PROJECT) SERIES 2005; MAKING DETERMINATIONS AS TO THE SUFFICIENCY OF REVENUES AND AS TO OTHER MATTERS RELATED TO THE PROJECT; AND REPEALING ACTION HERETOFORE TAKEN IN CONFLICT HEREWITH.

WHEREAS, Platte County, Wyoming (the "County"), is a legally and regularly created, established, organized and existing county under the Constitution and statutes of the State of Wyoming (the "State"); and

WHEREAS, the Platte County Memorial Hospital has been previously established; and

WHEREAS, the Board of County Commissioners of the County (the "Board") is authorized by Chapter 8, Article 2, Title 18 and Chapter 2, Article 4, Title 35 of the Wyoming Statutes, as amended (collectively, the "Act"), upon the request of the Board of Trustees of Platte County Memorial Hospital (the "Hospital Board of Trustees") to issue refunding revenue bonds for the purpose of refunding revenue bonds issued for the purpose of acquiring, remodeling, furnishing or equipping the Platte County Memorial Hospital and related facilities; and

WHEREAS, at the request of the Hospital Board of Trustees, the Board issued its \$3,500,000 Platte County, Wyoming Hospital Revenue Bonds (Platte County Memorial Hospital Project) Series 2005 (the "2005 Bonds") pursuant to the Act and used the proceeds of the 2005 Bonds to finance the costs of certain improvements and equipment for the Platte County Memorial Hospital facilities (the "Improvements"), to fund a reserve fund for the 2005 Bonds and to pay certain costs related to the issuance of the 2005 Bonds (collectively, the "Project"); and

WHEREAS, the Improvements which were financed by the 2005 Bonds are located within the geographical boundaries of the County and are owned by the County and operated by Banner Health (as defined below) in connection with its business of owning and operating health-care facilities; and

WHEREAS, the County desires to authorize and direct Wyoming Bank and Trust, as trustee for the 2005 Bonds (the "Prior Trustee"), to give notice of the optional redemption of the \$1,910,000 outstanding aggregate principal amount of the 2005 Bonds (the "Refunded Bonds") in accordance with Sections 7.01 and 7.04 of the Indenture of Trust dated as of March 1, 2005 (the "2005 Indenture") between the County and the Prior Trustee; and

WHEREAS, in order to achieve substantial interest cost savings, the County desires to issue, sell and deliver the Platte County, Wyoming Hospital Refunding Revenue Bonds (Platte County Memorial Hospital Project), Series 2013, in the aggregate principal amount of \$1,910,000 (the "Bonds"), to pay all or a portion of the costs of refinancing the Project by refunding the Refunded Bonds; and

WHEREAS, the County has leased the Hospital Facilities (as defined in the Indenture) to Banner Health, an Arizona nonprofit corporation ("Banner"), pursuant to a Lease Agreement dated as of April 1, 2009 (the "Lease Agreement"), which Lease Agreement supersedes the Lease Agreement between the County and Banner dated as of January 1, 2001 and a First Amendment thereto and which is to be amended by the First Amendment to Lease Agreement (2009) dated as of February 15, 2013 (the "First Amendment to Lease Agreement") which, so long as it is in effect, will provide for payments by Banner sufficient to pay the principal of and premium, if any, and interest on the Bonds and to meet other obligations as herein and therein provided; and

WHEREAS, there have been presented to the Board at this meeting: (a) the proposed form of O&M Letter Agreement, (b) the proposed form of Indenture of Trust dated as of February 15, 2013 (the "Indenture") between the County and Wyoming Bank and Trust, as trustee (the "Trustee"), (c) the proposed form of First Amendment to Lease Agreement, (d) the proposed form of Bond Placement Agreement dated as of February 19, 2013 (the "Bond Placement Agreement") between the County and Kaiser and Company (the "Placement Agent"), (e) the proposed form of Tax Regulatory Agreement (which includes written procedures for remedial actions and post-issuance tax compliance) dated as of February 15, 2013 (the "Tax Agreement") between the County and the Trustee and (f) the Private Placement Memorandum dated January 18, 2013 (the "Private Placement Memorandum").

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Platte County, Wyoming:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Board and the officers, employees and agents of the County directed toward the financing and refinancing of the Project and the issuance and sale of the Bonds therefor is hereby ratified, approved and confirmed.

Section 2. The County shall refinance all or a portion of the costs of the Project by applying the proceeds of the Bonds to the refunding and redemption of the Refunded Bonds in accordance with the provisions of the Indenture.

Section 3. To defray all or a portion of the costs of refunding the Refunded Bonds, there is hereby authorized and created an issue of refunding revenue bonds under the Act designated "Platte County, Wyoming, Hospital Refunding Revenue Bonds (Platte County Memorial

Hospital Project) Series 2013,” in the aggregate principal amount of \$1,910,000. The Bonds are issuable as fully registered bonds without coupons in denominations of \$100,000 and any integral multiple of \$5,000 in excess thereof. The Bonds shall be dated the date of issuance. The Bonds shall mature (subject to prior redemption as provided in the Indenture) in the amounts and on the dates, and shall bear interest (payable December 15, commencing June 15, 2013) at the rates shown below:

Payment Date	Principal Amount	Interest Rate
December 15, 2013	\$235,000	0.75%
December 15, 2014	250,000	0.90
December 15, 2015	250,000	1.14
December 15, 2016	250,000	1.44
December 15, 2017	275,000	1.65
December 15, 2018	275,000	1.75
December 15, 2019	375,000	2.00

The Bonds shall be payable, shall be subject to redemption prior to maturity, shall carry such registration privileges and shall be in substantially the form, as set forth in the Indenture. The Bonds shall be sold to the initial purchasers thereof at a private sale at a purchase price equal to \$1,910,000 (being the par amount of the Bonds), without accrued interest. The interest rate payable on the Bonds is as set forth in this Section 3.

Section 4. The Board hereby approves the proposed forms presented to the Board at this meeting of the Indenture, the O&M Letter Agreement, the First Amendment to Lease Agreement, the Bond Placement Agreement, the Tax Agreement and the Private Placement Memorandum. The County shall enter into the Indenture, the O&M Letter Agreement, the First Amendment to Lease Agreement, the Bond Placement Agreement and the Tax Agreement in substantially the forms of such documents presented to the Board at this meeting, in each case with such changes therein, if any, as are not inconsistent herewith. The Chair of the Board, the Vice-Chair of the Board or any County Commissioner is hereby authorized and directed to execute the Indenture, the O&M Letter Agreement, the First Amendment to Lease Agreement, the Bond Placement Agreement and the Tax Agreement, and the County Clerk or any Deputy County Clerk is hereby authorized and directed to attest to, and affix the seal of the County to, such documents when and if deemed appropriate by such officers of County.

Section 5. The form, terms and provisions of the Bonds, in substantially the form contained in the Indenture, are hereby approved, with such changes therein, if any, as are not inconsistent herewith; and the Chair of the Board, the Vice-Chair of the Board or any County Commissioner is hereby authorized and directed to execute the Bonds and the County Clerk or any deputy or assistant County Clerk is hereby authorized and directed to attest and affix the seal of the County to the Bonds. Such signatures and the seal of the County on the Bonds shall be affixed by facsimile or manually.

Section 6. The County hereby ratifies and approves the distribution by the Placement Agent, in marketing the Bonds, of the Private Placement Memorandum in substantially the form presented to this meeting.

Section 7. Redemption of Refunded Bonds. The \$1,910,000 outstanding principal amount of the Refunded Bonds which, as provided by Section 7.01 of the 2005 Indenture, the County at its option may call for redemption at the price of 100% of par on or after December 15, 2010, are hereby called for redemption on the later of April 19, 2013 and the date that is 30 days after the date of issuance, sale and delivery of the Bonds and the deposit of the proceeds thereof with Wyoming Bank and Trust, as trustee for the Refunded Bonds, and Wyoming Bank and Trust, as trustee for the Refunded Bonds, is hereby authorized and directed to give notice of such redemption in accordance with Section 7.04 of the 2005 Indenture.

Section 8. Bank Qualification. The Bonds are hereby designated by the County as "qualified tax-exempt obligations" pursuant to and within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Section 9. The commissioners, officers, employees and agents of the County shall take all action in conformity with the Act necessary or reasonably required to effectuate the issuance of the Bonds and shall take all action necessary or desirable in conformity with the Act to finance the portion of the costs of the Project to be financed with proceeds of the Bonds and for carrying out, giving effect to and consummating the transactions contemplated by this resolution, the Indenture, the O&M Letter Agreement, the First Amendment to Lease Agreement, the Bond Placement Agreement and the Tax Agreement, including without limitation the execution, delivery and filing of any documents, statements or reports with the United States Internal Revenue Service or with the Secretary of the United States Treasury or his delegate necessary to maintain the exclusion of interest on the Bonds from gross income for federal income tax purposes and the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Bonds and any documents or agreements with The Depository Trust Company contemplated by the Indenture.

Section 10. The costs of refunding the Refunded Bonds will be paid out of the proceeds of the Bonds and the Reserve Fund for the Refunded Bonds.

Section 11. The Bonds shall be special, limited obligations of the County payable solely from the receipts and revenues of the County that are specifically pledged therefor under the Indenture; the Bonds shall never constitute a general obligation debt of the County or an indebtedness of the State or any other county, municipality or political subdivision of the State, within the meaning of any provision or limitation of the Constitution or statutes of the State; and the Bonds shall never constitute nor give rise to any pecuniary liability of, or a charge against, the general credit or taxing powers of the County, the State or any county, municipality or political subdivision of the State.

Section 12. After the Bonds are issued, this resolution shall be and remain irrevocable until the Bonds and the interest thereon shall have been fully paid, cancelled and discharged.


Section 13. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 14. All bylaws, orders and resolutions, or parts thereof, of the County inconsistent herewith, and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution, or part thereof.

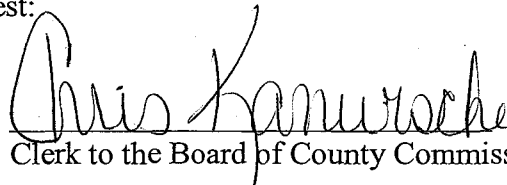
PASSED BY THE BOARD FEBRUARY 19, 2013.

[SEAL]

PLATTE COUNTY, WYOMING

By 
Chair of the Board of County Commissioners

Attest:

By 
Clerk to the Board of County Commissioners

I, Chris Kanwischer, Clerk to the Board of County Commissioners of Platte County, Wyoming, do hereby certify that the foregoing is a true copy from the records of the records of proceedings of the Board of County Commissioners located in my office.

IN WITNESS WHEREOF, I have hereunto set my hand and the official seal of Platte County, Wyoming this 14th day of February, 2013.

[SEAL]

By Chris Kanwischer
Chris Kanwischer, Clerk