STATE OF SOUTH CAROLINA)	
)	RESOLUTION #:
COUNTY OF GREENVILLE	j	

IN SUPPORT OF THE ISSUANCE BY THE SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY OF ITS ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2012 (BON SECOURS HEALTH SYSTEM, INC.), PURSUANT TO THE PROVISIONS OF TITLE 41, CHAPTER 43, OF THE CODE OF LAWS OF SOUTH CAROLINA 1976, AS AMENDED, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$277,000,000.

WHEREAS, the South Carolina Jobs-Economic Development Authority (the "Authority") is authorized and empowered under and pursuant to the provisions of Title 41, Chapter 43, of the Code of Laws of South Carolina 1976, as amended (the "Act"), to utilize any of its program funds to establish loan programs for the purpose of reducing the cost of capital to business enterprises which meet the eligibility requirements of Section 41-43-150 of the Act and for other purposes described in Section 41-43-160 of the Act and thus provide maximum opportunities for the creation and retention of jobs and improvement of the standard of living of the citizens of the State of South Carolina (the "State"); and

WHEREAS, the Authority is further authorized by Section 41-43-110 of the Act to issue revenue bonds and revenue refunding bonds payable by the Authority solely from a revenue-producing source or project and secured by a pledge of said revenues in order to provide funds for any purpose authorized by the Act, including to defray and to refinance the costs of medical facilities located in Greenville County, South Carolina (the "County"), where such assistance will help create or maintain employment in the County where such facilities are located; and

WHEREAS, the Authority, St. Francis Hospital, Inc. ("St. Francis"), a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and Bon Secours Health System, Inc. (the "Borrower" or "BSHSI"), a Maryland nonstock membership corporation and an organization described in Section 501(c)(3) of the Code, entered into an Inducement Agreement (the "Inducement Agreement") pursuant to which and in order to implement the public purposes enumerated in the Act, the Authority proposes, subject to approval by the State Budget and Control Board of South Carolina, and such approval of the County as may be required by law, to issue not to exceed \$277,000,000 aggregate principal amount of its Economic Development Revenue Bonds (Bon Secours Health System, Inc.) (the "Bonds") in one or more series, pursuant to Section 41-43-110 of the Act in order to provide funds to: (i) defray the cost of acquiring by purchase certain building improvements and renovations, machinery, equipment and other assets for the hospital facilities of St. Francis and the Borrower located in the County (the "Project"), (ii) refund all or a portion of the outstanding principal amount of the Authority's Economic Development Revenue Bonds, Series 2002A (Bon Secours Health System, Inc.) (the "Series 2002A Bonds"), (iii) refund all or a portion of the outstanding principal amount of the Authority's Economic Development Revenue Refunding Bonds, Series 2008D (Bon Secours Health System, Inc.) (the "Series 2008D Bonds" and, together with the Series 2002A Bonds, the "Prior Bonds"), (iv) establish debt service reserve funds for the benefit of the Bonds, if deemed necessary or desirable by BSHSI, (v) pay a portion of the interest on the Bonds, if deemed necessary or desirable by BSHSI, and (vi) pay certain costs incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds, all as permitted under the Act (collectively, the "Financing Purposes"); and

WHEREAS, the facilities to be financed and refinanced with the proceeds of the Bonds will be initially owned or operated by St. Francis or BSHSI and will be located at the following addresses: 1, 3, 16, 209 and 317 St. Francis Drive; Kirk Street - Lot 21; 3, 6, 8, 9 and 317 Kirk Street; 114, 116, 118, 119, 120, 121 and 123 Sumner Street; 101 Chapman Street; 86 Villa Road; 2, 4, 5, 6, 9, 12, 14, 15, 16, 17, 18 and 20 Mauldin Street; 2, 3, 4, 5, 6, 7, 8 and 9 Patton Street; 2, 5, 6, 7, 9, 21, 21.1 and 307 Easley Bridge Road; 11, 190 and 200 Andrews Street; 726 Arlington Street; 9752 McBee Boulevard; 9782 Leach Street; 1002 Dunbar Street; corner of Dunbar Street and Leach Street; 12 Barnwell Street; Lot 5 & 6, corner of Easley Bridge Road and Andrews Street; 2 Innovation Drive; corner of Laurens Road and Innovation Drive; 125, 131 and 135 Commonwealth Drive; 1 Memorial Medical Center, corner of Patewood Drive and Commonwealth Drive; 12 Arborland Way; 10 Enterprise Boulevard; 414 Pettigru Street; 21 Aberdeen Drive; 503 West Butler Road; 100 Verdae Boulevard; 1130 Grove Road; 712 Congaree; and 209 Patewood Drive, all in Greenville, South Carolina; 405 Memorial Drive Extension, Greer, South Carolina; 3407 Highway 153, Piedmont, South Carolina; 401 and 851 N.E. Main Street, 1836 West Georgia, Simpsonville, South Carolina; 406 North Poinsett Highway, Travelers Rest, South Carolina; and 5-D East Owens Lane, Mauldin, South Carolina 29662, in the County; and

WHEREAS, St. Francis and BSHSI project that the assistance of the Authority by the issuance of the Bonds and loaning the proceeds thereof to BSHSI, on behalf of St. Francis, or to St. Francis will result in the maintenance of existing employment in the County and adjacent areas, and financing of the Financing Purposes will stimulate the economy of the State and the County, in particular, with public benefits incident to the conduct of such businesses not otherwise provided locally, and the number of jobs maintained resulting from the assistance authorized herein bears a reasonable relationship to the principal amount of the Bonds; and

WHEREAS, the County Council of the County and the Authority have on this date jointly held a public hearing, duly noticed by publication in a newspaper having general circulation in the County not less than 15 days prior to the date hereof, at which all interested persons have been given a reasonable opportunity to express their views.

NOW, THEREFORE, BE IT RESOLVED by the County Council of the County, as follows:

SECTION 1. It is hereby found, determined and declared that (a) the Financing Purposes will subserve the purposes of the Act; (b) the Financing Purposes are anticipated to benefit the general public welfare of the County by providing services, employment, recreation or other public benefits not otherwise provided locally; (c) the Financing Purposes will give rise to no pecuniary liability of the County or a charge against its general credit or taxing powers; (d) the amount of the Bonds required to finance the Financing Purposes and the other intended uses of the proceeds of the Bonds, as provided by St. Francis and BSHSI, is not exceeding \$277,000,000; and (e) the documents to be delivered by St. Francis and BSHSI and the Authority

with respect to the Bonds will provide, among other things, (i) for the amount necessary in each year to pay the principal of and interest on the Bonds, (ii) whether reserve funds of any nature will be established with respect to the retirement of the Bonds and the maintenance of the Project (and, if any such reserve funds are to be so established, the amount necessary to be paid each year into such funds), and (iii) that St. Francis and BSHSI shall maintain the facilities to be financed or refinanced with proceeds of the Bonds and carry all proper insurance with respect thereto.

<u>SECTION 2</u>. The County Council of the County approves the issuance of the Bonds and supports the Authority in its determination to issue the Bonds, the proceeds of which will be used for the Financing Purposes.

SECTION 3. All orders and resolutions and parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this resolution shall take effect and be in full force and effect from and after its adoption.

[End of Resolution, signature page to follow.]

GREENVILLE COUNTY, SOUTH CAROLINA

B	y:
	Chairman of County Council
	Greenville County, South Carolina
В	y:
	County Administrator
	Greenville County, South Carolina
(SEAL)	
ATTEST:	
D	
By:	
Clerk to County Council	
Greenville County, South Carolina	