

RESOLUTION

RESOLUTION NO. _____

RESOLUTION OF THE CALIFORNIA HEALTH FACILITIES FINANCING AUTHORITY
AUTHORIZING THE ISSUANCE OF
[REVENUE BONDS/REFUNDING BONDS]
[TO FINANCE/RELATED TO THE REFINANCING OF]
PROJECTS AT THE HEALTH FACILITIES OF
[BORROWER/CERTAIN AFFILIATED CORPORATIONS OF BORROWER]

WHEREAS, the California Health Facilities Financing Authority (the “Authority”), a public instrumentality of the State of California, is authorized and empowered by the provisions of the California Health Facilities Financing Authority Act (the “Act”) to issue revenue bonds and loan proceeds thereof to any participating health institution to finance the construction, expansion, remodeling, renovation, furnishing, equipping and acquisition of health facilities (including by reimbursing expenditures made for such purposes), to refinance indebtedness of a participating health institution in connection therewith and to refund any outstanding bonds or any outstanding series or issue of bonds of the Authority;

WHEREAS, *[name of borrower]* is a nonprofit *[public benefit/religious]* corporation duly organized and existing under the laws of the State of California (the “Borrower”), *[and is affiliated with name of members of obligated group, if any]* which owns and operates health care facilities in the State of California; and

[WHEREAS, the Authority/*[name of issuer]* has previously issued its Revenue Bonds (*_____*), Series *_____* (the “Prior Bonds”), in the aggregate principal amount of \$*_____*, of which \$*_____* currently is outstanding, and loaned the proceeds thereof to *[the Borrower/_____]* to *[finance/refinance indebtedness incurred thereby in connection with]* the *[construction/ expansion/ remodeling/ renovation/ furnishing/ equipping/ acquisition]* of *[a health facility/health facilities]*, as more particularly described under the caption “Prior Project” in Exhibit A hereto (the “Prior Project”); and]

WHEREAS, the Borrower has requested that the Authority issue one or more series of its revenue bonds in an aggregate principal amount not to exceed \$*_____*, and make one or more loans of the proceeds thereof to the Borrower to (i) *[refund all or any portion of the outstanding Prior Bonds, (ii)]* *[refinance indebtedness of [the Borrower/_____]* in connection with the Prior Project] *[reimburse the costs of]* *[finance the]* *[construction/ expansion/ remodeling/ renovation/ furnishing/ equipping/ acquisition]* of *[a health facility/health facilities]*, as more particularly described under the caption “New Project” in Exhibit A hereto (the “[New Project” and, together with the Prior Project, the] “Project”), (iii) pay costs of issuance of the Bonds (as defined below), and (iv) at the sole option of the Borrower, provide a bond reserve fund for the Bonds;

WHEREAS, to the extent required by subdivision (b) of Section 15455 of the Government Code, the Borrower has provided documentation to the Authority demonstrating, to

the extent applicable, that the Project has complied with Division 13 (commencing with Section 21000) of the Public Resources Code or is not a “project” under such division; and

WHEREAS, approval of the terms of issuance and sale of such revenue bonds and various related matters is now sought;

NOW, THEREFORE, BE IT RESOLVED by the California Health Facilities Financing Authority, as follows:

Pursuant to the Act, revenue bonds of the Authority designated as [the “[name of bonds]” (the “Bonds”)] [(a) the “[name of bonds]” (the “Fixed Rate Bonds”) and (b) the “[name of bonds]” (the “Variable Rate Bonds” and, together with the Fixed Rate Bonds, the “Bonds”)], in a total aggregate principal amount not to exceed \$[PAR], are hereby authorized to be issued from time to time, in one or more series, with such other name or names of the Bonds or series thereof as designated in [any of] the indenture[s] pursuant to which the Bonds will be issued. The proceeds of the Bonds shall be used for any or all of the purposes set forth in the [fourth] recital above.

The Treasurer of the State of California (the “Treasurer”) is hereby authorized to enter into agreements to sell the Bonds in one or more series, on one or more sale dates at any time [prior to the first anniversary of the date] of this Resolution, at [public/private/public or private] sale, in such aggregate principal amounts (not to exceed the aggregate principal amount set forth in Section 1) and in such series, at such prices (so long the discount on the Bonds sold shall not exceed 6 percent of the par value thereof) and at such interest rate or rates and upon such other terms and conditions as the Treasurer, with the advice and consent of the Borrower, may determine. The Bonds shall, at issuance, be rated at investment grade by an active nationally recognized rating agency. The Bonds or any series of them may, at the sole option of the Borrower, be secured by deeds of trust, a reserve fund, bond insurance, credit facility and other security arrangements and/or supported by one or more liquidity facilities.

[The following documents] [*The proposed forms of Loan Agreements/Bond Indentures relating to the Fixed Rate Bonds and the Variable Rate Bonds (together the “Loan Agreements” / “Bond Indentures”)*]:

[a Loan Agreement] [*one or more Loan Agreements*] relating to the Bonds (the “Loan Agreement[s]”), between the Authority and the Borrower,

[a Bond Indenture] [*one or more Bond Indentures*] relating to the Bonds (the “Bond Indenture[s]”), between the Authority and [*name of trustee or, if not, list of four candidates*], as bond trustee (the “Trustee”),

[a Bond Purchase Contract] [*one or more Bond Purchase Contracts*], including the exhibits thereto, relating to the Bonds (the “Purchase Contract[s]”), among [*name of Underwriter*] (the “Underwriter”), [*as representative of [], [] and [],*] the Treasurer and the Authority, and approved by the Borrower, and

[a preliminary official statement] [*one or more preliminary official statements*] relating to the Bonds (the “Preliminary Official Statement[s]”),

are hereby approved in substantially the forms on file with the Authority prior to this meeting, with such insertions, deletions or changes therein (including, without limitation, insertions, deletions or changes therein appropriate to reflect provisions relating to a deed of trust, a bond reserve fund, bond insurance, any other credit and/or liquidity facility and/or another security arrangement, at the sole option of the Borrower, for any series of Bonds) as the officer executing the same may require or approve, such approval to be conclusively evidenced by execution and delivery thereof in the case of the Loan Agreement[s], the Bond Indenture[s] and the Purchase Contract[s] and by delivery thereof in the case of the Preliminary Official Statement[s]. The Executive Director shall seek the advice of bond counsel and counsel to the Authority with respect to any such insertions, deletions or changes therein.

The Authority hereby specifically finds and declares that the findings of the Authority set forth in the Loan Agreement[s] are true and correct.

The dated dates, maturity dates (not exceeding 40 years from the respective date of issue), interest rates, [*manner of determining interest rates – use with variable rate bonds*], interest payment dates, denominations, forms, registration privileges or requirements, place or places of payment, terms of tender or purchase, terms of redemption, provisions governing transfer and other terms of the Bonds, including provisions for a credit facility and/or a liquidity facility from time to time, shall be as provided in [*the/each*] Bond Indenture, as finally executed.

The Underwriter is hereby authorized to distribute a Preliminary Official Statement for [*each issue of*] the Bonds to persons who may be interested in the purchase of such Bonds offered in such issuance, it being understood that, at the discretion of the Underwriter (in consultation with the Borrower), a preliminary official statement may not be used with respect to any series of Bonds. The Underwriter is hereby directed to deliver the final official statement[s] (the “Official Statement[s]”) to all actual purchasers of such Bonds.

The Bonds, when executed, shall be delivered to the Trustee for authentication by the Trustee. The Trustee is hereby requested and directed to authenticate the Bonds by executing the Trustee’s Certificate of Authentication appearing thereon, and to deliver the Bonds, when duly executed and authenticated, to or upon direction of the Underwriter thereof in accordance with written instructions executed on behalf of the Authority, which instructions are hereby approved. Said instructions shall provide for the delivery of the Bonds to or upon direction of the Underwriter, as determined and confirmed by the Treasurer, upon payment of the purchase price thereof.

Each officer of the Authority is hereby authorized and directed, for and in the name of and on behalf of the Authority, to do any and all things which they may deem necessary or advisable in order to consummate the issuance, sale, and delivery of the Bonds and otherwise to effectuate the purposes of this Resolution and the Bond Indenture[s], Loan Agreement[s], Bond Purchase Contract[s] and Official Statement[s]. The Authority hereby approves any and all documents to be delivered in furtherance of the foregoing purposes, including without limitation: (a) a tax certificate and agreement and other certifications; and (b) any agreement or commitment letter with respect to the provisions of bond insurance, a letter of credit, a surety bond, a credit facility and/or a liquidity facility for the Bonds.

The provisions of the Authority's Resolution No. 2010-33 apply to the documents and actions approved in this Resolution.

The Authority hereby approves and ratifies each and every action taken by its officers, agents and employees prior to the date hereof in furtherance of the purposes of this Resolution.

This Resolution shall take effect from and after the date of adoption.

Date of Adoption: _____

EXHIBIT A

Prior Project:

[Describe each component of the Prior Project that was financed. Such description should include the name and/or location of the health facilities where bond proceeds were spent and a brief description of the project that was undertaken (e.g., acquisition, construction, expansion, remodeling, renovation, equipping, furnishing, etc.).]

New Project:

[Describe each component of the Project to be financed. Such description generally should follow the description set forth in the application and TEFRA notice that describe the facilities to be constructed, expanded, remodeled, renovated, furnished, equipped, and/or acquired.]