

INDEMNIFICATION CERTIFICATE OF THE BORROWER

The undersigned hereby certifies that he or she is authorized to execute and deliver this Indemnification Certificate of the Borrower and further represents, on behalf of BayCare Health System, Inc., a Florida nonprofit corporation, and/or one or more related and/or affiliated entities (collectively, the "Borrower"), the following (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in that certain resolution adopted by the Board of County Commissioners (the "Board") of Pinellas County, Florida (the "County") on April 7, 2020 (the "County Resolution")):

At the request of the Borrower, the Hillsborough County Industrial Development Authority (the "Issuer") proposes to issue an aggregate principal amount not exceeding \$1,250,000,000 of its Health System Revenue Bonds, BayCare Health System Issue, Series 2020 (the "Bonds"), the proceeds of which will be loaned to the Borrower for the principal purposes of (i) financing, refinancing and reimbursing the costs of acquisition and construction of certain capital improvements, including items of machinery and equipment, to healthcare facilities owned and operated by the Borrower and its affiliates, including the refunding of certain outstanding bonds previously issued for the Borrower and its affiliates, (ii) funding capitalized interest on the Bonds, if any, and (iii) paying costs issuance in connection with the Bonds (collectively, the "Project");

The Health Facilities consist of twelve health facilities located in the State of Florida (the "State"), one of which is located in Safety Harbor, Pinellas County, Florida (the "Safety Harbor Facility"), one of which is located in Clearwater, Pinellas County, Florida (the "Clearwater Facility"), and one of which is located in St. Petersburg, Pinellas County, Florida (the "St. Petersburg Facility" together with the Safety Harbor Facility and the Clearwater Facility, the "Pinellas County Facilities"). The Safety Harbor Facility is the existing Mease Countryside Hospital, which consists of hospital and healthcare facilities and related equipment, and will include but not be limited to the Master Facility Plan, located at 3231 McMullen-Booth Road in Safety Harbor, to be financed from a portion of the proceeds of the Bonds in the approximate amount of \$156,000,000. The Clearwater Facility is the existing Morton Plant Hospital, which consists of hospital and healthcare facilities and related equipment, and will include but not be limited to Master Site Plan, Barnard 5 renovation, and IR expansion and renovation located at 300 Pinellas Street in Clearwater, to be financed from a portion of the proceeds of the Bonds in the approximate amount of \$26,200,000. The St. Petersburg Facility is the existing St. Anthony's Hospital, which consists of hospital and healthcare facilities and related equipment, and will include but not be limited to the Master Facility Plan, Phases II and III, located at 1200 7th Avenue North, St. Petersburg, to be financed from a portion of the proceeds of the Bonds in the approximate amount of \$215,900,000;

The issuance of the Bonds to finance the Project: (i) is appropriate to the needs and circumstances of, and will make a significant contribution to, the economic growth of the County, (ii) will provide or preserve gainful employment within the County, (iii) will promote commerce within the State, and (iv) will serve a public purpose by advancing the economic prosperity, public

health, and the general welfare of the State and its people by providing for an educational facility within the meaning of Chapter 159, Part II, Florida Statutes;

The County will be able to cope satisfactorily with the impact of the Pinellas County Facilities and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Pinellas County Facilities and on account of any increases in population or other circumstances resulting therefrom;

In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

The Borrower has requested the Board to hold such public hearing and approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

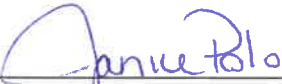
The County desires indemnification from the Borrower as a material inducement to the Board holding such hearing and granting the foregoing approval.

NOW THEREFORE, THE UNDERSIGNED, ON BEHALF OF THE BORROWER, DOES HEREBY: Agree to defend the County and its officials, employees, attorneys and agents and the members of the Board, and hold the County and its officials, employees, attorneys and agents and the members of the Board, harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the issuance of the Bonds or the acquisition or operation of the Pinellas County Facilities by or on behalf of the Borrower, including in the case of any and all negligence of such indemnitee, or in any way growing out of or resulting from the Pinellas County Facilities or from the issuance, sale or delivery of the Bonds, including, but not limited to, liabilities or costs arising under the Code, the Securities Act of 1933, the Securities Exchange Act of 1934 or any applicable securities law of the State, including, without limitation, all costs and expenses of the County, including reasonable attorneys' fees, incurred in connection therewith.

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IN WITNESS WHEREOF, the Borrower has executed this Indemnification Certificate of the Borrower this 6th day of March, 2020.

BAYCARE HEALTH SYSTEM, INC., a Florida nonprofit corporation

By: 
Name: Janice Polo
Title: EVP + CFO

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