

RESOLUTION NO. 2020-R 24

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS (THE "BOARD") OF PINELLAS COUNTY, FLORIDA (THE "COUNTY"), APPROVING AN INTERLOCAL AGREEMENT, RELATING TO THE EXPENDITURE OF A PORTION OF THE PROCEEDS OF THE HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY'S NOT TO EXCEED \$1,250,000,000 AGGREGATE PRINCIPAL AMOUNT OF HEALTH SYSTEM REVENUE BONDS, BAYCARE HEALTH SYSTEM ISSUE, SERIES 2020 FOR THE PURPOSES OF FINANCING AND REFINANCING COSTS INCURRED OR TO BE INCURRED BY BAYCARE HEALTH SYSTEM, INC. FOR THE PURPOSES DESCRIBED HEREIN; PROVIDING FOR CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE FOR THIS RESOLUTION.

WHEREAS, the Board has been advised that BayCare Health System, Inc., a Florida not-for-profit corporation (the "Corporation"), has requested that the Hillsborough County Industrial Development Authority (the "Authority") issue its Health System Revenue Bonds, BayCare Health System Issue, Series 2020 in one or more series from time to time pursuant to a plan of finance in the aggregate principal amount of not to exceed \$1,250,000,000 (the "Bonds") and loan the proceeds from the sale thereof to the Corporation 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 Corporation and its affiliates, including the refunding of certain outstanding bonds previously issued for the Corporation and its affiliates, all as more fully described in the Project Schedule attached hereto as Exhibit A (collectively, the "Pinellas Project"), (ii) funding capitalized interest on the Bonds, if any, and (iii) paying costs issuance in connection with the Bonds; and

WHEREAS, the County has been advised that the Authority has authorized and approved the issuance of the Bonds under and pursuant to the Florida Industrial Development Financing Act, Parts II and III of Chapter 159, being Sections 159.25 to 159.53, inclusive, of the Florida Statutes, as amended (the "Act"), subject to satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the County has been advised that the proceeds of the Bonds will be loaned by the Authority to the Corporation pursuant to one or more Loan Agreements between the Authority and the Corporation (the "Agreement"), and the payment of the principal of and premium, if any, and interest on the Bonds as the same shall become due shall be made solely by the Corporation in the amounts and from the sources as required by the Agreement; and

WHEREAS, the County has been advised that the loan of funds derived from the proceeds of the Bonds to the Corporation pursuant to the terms of the Agreement will assist in

the development and maintenance of the public health of the residents of Pinellas County, and shall serve a public purpose by improving the health care facilities and will promote the most efficient and economical development of health care facilities in a manner and pursuant to forms of governmental organization that will accord best with the geographic, economic, and population characteristics which influence the health care needs of Pinellas County and its inhabitants; and

WHEREAS, neither the County nor the State of Florida or any political subdivision or agency thereof (except the Authority to the limited extent set forth in the Bonds) shall in any way be obligated to pay the principal, premium, if any, or interest on the Bonds as the same shall become due, and the issuance of the Bonds shall not directly, indirectly, or contingently obligate the County, the State of Florida, or any political subdivision or agency thereof to levy or pledge any form of taxation whatsoever therefor or to make any appropriation from ad valorem taxation revenues for their payment; and

WHEREAS, in order to satisfy the requirements of Section 147(f) of the Code, which requires that the Board as the highest elected body of the County approve the issuance of the portion of the Bonds issued on a tax exempt basis which are to be used for the purpose of financing and refinancing the costs of the Pinellas Project after a public hearing has been conducted by the Board, the Board, at the request of the Corporation, authorizes a hearing officer to hold a public hearing on the proposed issuance of the Bonds and the loan of a portion of the proceeds thereof to the Corporation as provided in the Agreement for the purpose of financing and refinancing the costs of the Pinellas Project on a future date, which date of such hearing shall not be less than 7 days following either (i) the publication of notice of such public hearing in a newspaper of general circulation in the County and a proof of publication having been placed on file with the Clerk or (ii) the posting of such public hearing notice on the County's website, which public hearing will be conducted in a manner that is lawful and safe and provides a reasonable opportunity for persons with differing views to be heard on both the issuance of such Bonds, the location and nature of the Pinellas Project and the loan of a portion of the Bond proceeds to the Corporation to finance and refinance the acquisition, renovation and equipping of such Pinellas Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PINELLAS COUNTY, FLORIDA THAT:

SECTION 1. Based solely on the representations of the Corporation placed on file with the Clerk and the findings and determinations made or to be made by the Authority, and without any independent investigation by the County, the financing and refinancing of the Pinellas Project by the Authority through the issuance of the Bonds as described herein and the loan of a portion of the proceeds thereof to the Corporation as provided in the Agreement for such purposes, will promote the health and welfare of the citizens of Pinellas County, will help to continue to provide the residents of Pinellas County with facilities and services and will thereby serve the public purposes of the Act.

SECTION 2. Based solely on the representations of the Corporation placed on file with the Clerk, the County will be able to continue to cope satisfactorily with the impact of the Pinellas Project and will be able to provide, or cause to be provided when needed, the public

facilities, including utilities and public services, that are necessary for the Pinellas Project. Notwithstanding any provisions to the contrary contained herein, the County will not incur any obligation (financial or otherwise) to provide such public facilities, utilities and services by virtue of this Resolution.

SECTION 3. The County has been advised that the Authority has determined that adequate provision has been made in the Agreement for a loan by the Authority to the Corporation to finance and refinance the Pinellas Project, and thereafter for the operation, repair and maintenance of the Pinellas Project, at the expense of the Corporation and for the repayment by the Corporation of the loan in installments sufficient to pay the principal of and the interest on the Bonds and all costs and expenses relating thereto in the amounts and at the times required.

SECTION 4. The County has been advised that the Authority has determined that the Corporation is financially responsible and fully capable and willing to fulfill its obligations under the Agreement, including the obligation to repay the loan in installments in the amounts and at the times required, the obligation to operate, repair and maintain the Pinellas Project, at the Corporation's own expense, and such other obligations and responsibilities as are imposed under the Agreement.

SECTION 5. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County, the State of Florida or any political subdivision or agency thereof (except the Authority to the limited extent set forth in the Bonds) but shall be payable solely from the revenues pledged therefor pursuant to the Agreement and other financing agreements entered into by and among the Authority, the Corporation, corporate trustees or other parties prior to or contemporaneously with the issuance of the Bonds. No recourse under or upon any obligation, covenant or agreement of this Resolution or the Bonds or any agreement executed in connection with the Bonds, or for any claim based thereon or otherwise in respect thereof, shall be had against any Board Member, the County Administrator, the Clerk, the County Attorney or the Chief Assistant County Attorney or any other County staff or professionals retained by the County in connection with the issuance of the Bonds, as such, past, present or future, either directly or through the County, it being expressly understood (a) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the Board Members, the County Administrator, the Clerk, the County Attorney or the Chief Assistant County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, under or by reason of the obligations, covenants or agreements contained in this Resolution or implied therefrom, and (b) that any and all such personal liability, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against, every such Board Member, the County Administrator, the Clerk, the County Attorney or the Chief Assistant County Attorney or any other staff of the County or professionals retained by the County in connection with the issuance of the Bonds, as such, are waived and released as a condition of, and as a consideration for, the execution of this Resolution on the part of the County.

SECTION 6. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Corporation or the financial viability of the Pinellas Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary

rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Pinellas Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding or recommendation or to have waived any right of the County or estop the County from asserting any rights or responsibilities it may have in such regard. Further, adoption of this Resolution shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds or the financing and refinancing of the Pinellas Project.

SECTION 7. The fees and expenses of the County shall be paid by the Borrower in the manner and to the extent mutually agreed upon by the officials of the County and the Borrower at or prior to the issuance of the Bonds.

SECTION 8. The receipt of the Indemnification Certificate of the Borrower attached hereto as Exhibit B and incorporated by reference is a material inducement to the County in granting the approvals set forth herein.

SECTION 9. The Board does hereby approve, and authorize and direct the County Administrator to execute the Interlocal Agreement between the County and the Authority (the "Interlocal Agreement") in substantially the form attached hereto as Exhibit C. Prior to the execution and delivery thereof, the County Administrator is expressly authorized to withhold the Interlocal Agreement upon his determination of any matter or factor, hereafter coming to his attention which may indicate such action is not in the County's best interest.

SECTION 11. This Resolution shall take effect immediately upon its adoption.

ADOPTED this 7th day of April, 2020.

(SEAL)



**BOARD OF COUNTY COMMISSIONERS
PINELLAS COUNTY, FLORIDA**

Chairman

ATTEST:

Clerk of the Court, Ex-Officio Clerk to
the Board of County Commissioners

APPROVED AS TO FORM:

Donald S. Crowell, Chief Asst. County Attorney: APPROVED AS TO FORM

Its: Chief Assistant County Attorney

EXHIBIT A

PROJECT SCHEDULE

The proceeds of the Series 2020 Bonds will be loaned by the Hillsborough County Industrial Development Authority to BayCare Health System, Inc. (“BayCare”) and will be used to finance and refinance facilities of BayCare and its affiliated hospitals. The Series 2020 Bonds will finance and refinance projects in the following locations (A) in the City of Tampa, being St. Joseph’s Hospital at 3001 West Dr. Martin Luther King Boulevard, St. Joseph’s Women’s Hospital at 3030 West Dr. Martin Luther King Boulevard, and St. Joseph’s Children’s Hospital at 3001 West Dr. Martin Luther King Boulevard, all of which are owned and operated by St. Joseph’s Hospital, Inc., (B) in Pinellas County, being (1) St. Anthony’s Hospital at 1200 7th Avenue North in St. Petersburg, owned and operated by St. Anthony’s Hospital, Inc., (2) Morton Plant Hospital at 300 Pinellas Street in Clearwater, owned and operated by Morton Plant Hospital Association, Inc., and (3) Mease Dunedin Hospital at 601 West Main Street in Dunedin, and Mease Countryside Hospital at 3231 McMullen-Booth Road in Safety Harbor, both of which are owned and operated by Trustees of Mease Hospital, Inc., (C) in Hillsborough County, being St. Joseph’s Hospital-North at 4211 Van Dyke Road in Lutz, and St. Joseph’s Hospital-South at 6901 Simmons Loop Road in Riverview, both of which are owned and operated by St. Joseph’s Hospital, Inc., and South Florida Baptist Hospital at 301 North Alexander Street in Plant City, which is owned and operated by South Florida Baptist Hospital, Inc., and (D) in Pasco County, being Morton Plant North Bay Hospital located at 6600 Madison Street in New Port Richey, owned and operated by Morton Plant Hospital Association, Inc., and the new hospital to be built and to be located at 4501-4503 Bruce B. Downs Boulevard in Wesley Chapel and to be owned and operated by BayCare Pasco, Inc., a newly created affiliate of BayCare. It is the intention of BayCare and the Authority that the first series of the Series 2020 Bonds will be issued not later than one year from the date of approval of the plan of finance described herein.

BayCare will use the proceeds of the Series 2020 Bonds for the following purposes within Pinellas County, Florida (the “Pinellas Projects”):

- (a) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Facility Plan, for Mease Countryside Hospital located at the above address in Safety Harbor, Florida, in the approximate amount of \$156 million.

- (b) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Site Plan, Barnard 5 renovation, and IR expansion and renovation, for Morton Plant Hospital located at the above address in Clearwater, Florida, in the approximate amount of \$26.2 million.

- (c) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Facility Plan, Phases II and III, for St. Anthony's Hospital located at the above address in St. Petersburg, Florida, in the approximate amount of \$215.9 million.
- (d) refund all or a portion of Health System Revenue Bonds, BayCare Health System Issues, issued by the City of Tampa (the "City") or the Pinellas County Health Facilities Authority (the "Pinellas Authority") on behalf of BayCare Health System, Inc., being (a) the Pinellas Authority's approximately \$18,000,000 Series 2003A-2 (the "Series 2003 Bonds"), (b) the Pinellas Authority's approximately \$200,000,000 Series 2009A (the "Series 2009 Bonds"), (c) the City's approximately \$80,000,000 Series 2010 (the "Series 2010 Bonds"), and (d) the City's approximately \$365,000,000 Series 2012ACDE (the "Series 2012 Bonds").

The proceeds of the Series 2003 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital and Mease Countryside Hospital located at the above addresses in Clearwater, New Port Richey, Dunedin and Countryside, Florida, and also located at 400 Corbett Street, Belleair, 8787 Bryan Dairy Road, Largo, 3890 Tampa Road, Palm Harbor, and 455 Pinellas Street, Clearwater, Florida.

The proceeds of the Series 2009 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital, Mease Countryside Hospital, St. Joseph's Hospital, St. Joseph's Hospital-North, St. Anthony's Hospital and South Florida Baptist Hospital, located at the above addresses in Clearwater, New Port Richey, Dunedin, Countryside, Tampa, Lutz, St. Petersburg, and Plant City, Florida.

The proceeds of the Series 2010 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for St. Joseph's Hospital and St. Anthony Hospital located at the above addresses in Tampa and St. Petersburg, Florida.

The proceeds of the Series 2012 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital, Mease Countryside Hospital, St. Joseph's Hospital, St. Joseph's Hospital – North, St. Joseph's Hospital – South, St. Anthony's Hospital, and South Florida Baptist Hospital located at the above addresses in Clearwater, New Port Richey, Dunedin, Countryside, Tampa, Lutz, Riverview, St. Petersburg, and Plant City, Florida.

EXHIBIT B

FORM 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 _____ day of _____, 2020.

BAYCARE HEALTH SYSTEM, INC., a Florida nonprofit corporation

By:

Name:

Title:

[Signature Page | Indemnification Certificate of the Borrower]

EXHIBIT C

FORM OF INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT, dated as of April 1, 2020 (the "Agreement"), is by and between Hillsborough County Industrial Development Authority (the "Authority"), an industrial development authority created and existing under the laws and Constitution of the State of Florida (the "State"), and Pinellas County, Florida (the "County"), a political subdivision of the State with powers under Chapter 125, Florida Statutes, and is to be effective upon the filing hereof with the Clerk of the Circuit Court for Hillsborough County, Florida and with the Clerk of the Circuit Court for Pinellas County, Florida as provided in Section 7 below.

RECITALS

BayCare Health System, Inc., a Florida corporation, and/or one or more related and/or affiliated entities (the "Borrower"), has requested the issuance by the Authority of not to exceed \$1,250,000,000 Health System Revenue Bonds, BayCare Health System Issue, Series 2020 (the "Bonds") and a loan of the proceeds from the sale thereof to the Borrower for the principal purpose 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 Bonds, if any, and (iii) paying costs of issuance in connection with the Bonds, all as described in Exhibit A to this Agreement (collectively, the "Project").

Various portions of the Project are located outside of the geographic boundaries of Hillsborough County, Florida, the Authority's primary area of jurisdiction, and a portion of the Project is located in the County, as further described in Exhibit A.

It is necessary and desirable that the Authority and the County enter into this Interlocal Agreement in order to document the authority for the Authority to issue the Bonds to finance and refinance the Project and thereby assist the Borrower.

The Bonds shall not be an obligation of the County and neither the County nor any other political subdivision of the State nor any agency thereof, other than the Authority (from the funds provided by the Borrower), shall in any way be obligated to pay the principal of, premium, if any, or interest on the Bonds as the same become due and the Bonds shall be limited obligations of the Authority, payable solely from funds provided by the Borrower for that purpose, and the issuance of the Bonds shall not directly, indirectly or contingently obligate the Authority or the County to use any Authority funds or County funds, other than funds provided by the Borrower for their payment.

In consideration of the mutual agreements contained in this Agreement and upon the further consideration of the recitals set forth above, the Authority and the County agree as follows:

Section 1. The Authority is authorized by the County to issue the Bonds for the benefit of the Borrower to finance and refinance the Project notwithstanding that a portion of the Project is located in the County and not within the Authority's primary area of jurisdiction. The County hereby finds that pursuant to Section 159.26(3), Florida Statutes, the issuance of the Bonds shall facilitate and encourage the planning and development of Projects without regard to the boundaries between Hillsborough County, Pasco County and Pinellas County in order to more effectively and efficiently serve the interests of the greatest number of people in the widest area practicable.

Section 2. This Interlocal Agreement shall in no way be interpreted as a delegation or abrogation of any powers of the County concerning zoning, building, land use or any other powers that the County would have in the absence of this Interlocal Agreement, the sole purpose of the Interlocal Agreement being to enable the Authority to participate in the financing and refinancing of the Project as described herein. This Interlocal Agreement is being executed pursuant to Section 125.01(1)(p), Florida Statutes, in order to share the power of the County, with respect to financing and refinancing of the portion of the Project within the County through the issuance of the Bonds, with the Authority.

Section 3. Neither the provisions, covenants or agreements contained in this Interlocal Agreement, nor the Bonds issued pursuant to this Interlocal Agreement shall constitute an indebtedness, liability or pledge of the faith and credit of the County. The issuance of the Bonds pursuant to this Interlocal Agreement shall not directly, indirectly or contingently obligate the County to levy or to pledge any form of taxation whatsoever thereof, or to make any appropriation for their payment.

Section 4. No covenant or agreement contained in this Interlocal Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of the County or the Authority in his or her individual capacity, and no member, officer, agent or employee of the County or the Authority shall be liable personally on this Interlocal Agreement or be subject to any personal liability or accountability by reason of the execution of this Interlocal Agreement.

Section 5. This Interlocal Agreement is being delivered and is intended to be performed in the State, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by the laws of the State. Venue for any legal action related to this Interlocal Agreement shall be the County.

Section 6. This Interlocal Agreement does not obligate the Authority to issue the Bonds.

Section 7. Upon execution hereof by the Authority and the County, the Authority shall cause this Interlocal Agreement to be filed with the Clerk of the Circuit Court for Hillsborough County, Florida and with the Clerk of the Circuit Court for Pinellas County, Florida as provided in Section 163.01(11), Florida Statutes.

Section 8. The terms of this Interlocal Agreement shall not be construed as: (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project or the Borrower, and the County shall not be construed by reason of this Interlocal Agreement to make any endorsement, finding or recommendation or to have waived any right of the County or to have estopped the County from asserting any rights or responsibilities it may have in such regard.

[Remainder of Page Intentionally Left Blank | Signature Pages Follow.]

IN WITNESS WHEREOF, the parties have entered into this Interlocal Agreement as of the day and year first written above.

HILLSBOROUGH COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

(SEAL)

By: _____, Chairman

ATTEST:

_____, Secretary

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, Chairman, and by _____, Secretary, of the Hillsborough County Industrial Development Authority. They are personally known to me or have produced _____ and _____, respectively, as identification.

Notary Public – State of Florida
My Commission Expires:

[Signatures continue on following page]

**BOARD OF COUNTY COMMISSIONERS
PINELLAS COUNTY, FLORIDA**

Chairman

ATTEST:

Clerk of the Court, Ex-Officio Clerk to
the Board of County Commissioners

Donald S. Crowell, Chief Asst. County Attorney: APPROVED AS TO FORM

[Signature Page to Interlocal Agreement]

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EXHIBIT A TO EXHIBIT C

DESCRIPTION OF THE PROJECT

The proceeds of the Bonds will be loaned by the Hillsborough County Industrial Development Authority to BayCare Health System, Inc. ("BayCare") and will be used to finance and refinance facilities of BayCare and its affiliated hospitals. The Series 2020 Bonds will finance and refinance projects in the following locations (A) in the City of Tampa, being St. Joseph's Hospital at 3001 West Dr. Martin Luther King Boulevard, St. Joseph's Women's Hospital at 3030 West Dr. Martin Luther King Boulevard, and St. Joseph's Children's Hospital at 3001 West Dr. Martin Luther King Boulevard, all of which are owned and operated by St. Joseph's Hospital, Inc., (B) in Pinellas County, being (1) St. Anthony's Hospital at 1200 7th Avenue North in St. Petersburg, owned and operated by St. Anthony's Hospital, Inc, (2) Morton Plant Hospital at 300 Pinellas Street in Clearwater, owned and operated by Morton Plant Hospital Association, Inc., and (3) Mease Dunedin Hospital at 601 West Main Street in Dunedin, and Mease Countryside Hospital at 3231 McMullen-Booth Road in Safety Harbor, both of which are owned and operated by Trustees of Mease Hospital, Inc., (C) in Hillsborough County, being St. Joseph's Hospital-North at 4211 Van Dyke Road in Lutz, and St. Joseph's Hospital-South at 6901 Simmons Loop Road in Riverview, both of which are owned and operated by St. Joseph's Hospital, Inc., and South Florida Baptist Hospital at 301 North Alexander Street in Plant City, which is owned and operated by South Florida Baptist Hospital, Inc., and (D) in Pasco County, being Morton Plant North Bay Hospital located at 6600 Madison Street in New Port Richey, owned and operated by Morton Plant Hospital Association, Inc., and the new hospital to be built and to be located at 4501-4503 Bruce B. Downs Boulevard in Wesley Chapel and to be owned and operated by BayCare Pasco, Inc., a newly created affiliate of BayCare. It is the intention of BayCare and the City that the first series of the Series 2020 Bonds will be issued not later than one year from the date of approval of the plan of finance described herein.

BayCare will use the proceeds of the Series 2020 Bonds for the following purposes within Pinellas County, Florida (the "Pinellas Projects"):

- (e) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Facility Plan, for Mease Countryside Hospital located at the above address in Safety Harbor, Florida, in the approximate amount of \$156 million.
- (f) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Site Plan, Barnard 5 renovation, and IR expansion and renovation, for Morton Plant Hospital located at the above address in Clearwater, Florida, in the approximate amount of \$26.2 million.

- (g) finance and refinance hospital and healthcare facilities and related equipment, including but not limited to the Master Facility Plan, Phases II and III, for St. Anthony's Hospital located at the above address in St. Petersburg, Florida, in the approximate amount of \$215.9 million.

- (h) refund all or a portion of Health System Revenue Bonds, BayCare Health System Issues, issued by the City of Tampa (the "City") or the Pinellas County Health Facilities Authority (the "Authority") on behalf of BayCare Health System, Inc., being (a) the Authority's approximately \$18,000,000 Series 2003A-2 (the "Series 2003 Bonds"), (b) the Authority's approximately \$200,000,000 Series 2009A (the "Series 2009 Bonds"), (c) the City's approximately \$80,000,000 Series 2010 (the "Series 2010 Bonds"), and (d) the City's approximately \$365,000,000 Series 2012ACDE (the "Series 2012 Bonds").

The proceeds of the Series 2003 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital and Mease Countryside Hospital located at the above addresses in Clearwater, New Port Richey, Dunedin and Countryside, Florida, and also located at 400 Corbett Street, Belleair, 8787 Bryan Dairy Road, Largo, 3890 Tampa Road, Palm Harbor, and 455 Pinellas Street, Clearwater, Florida.

The proceeds of the Series 2009 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital, Mease Countryside Hospital, St. Joseph's Hospital, St. Joseph's Hospital-North, St. Anthony's Hospital and South Florida Baptist Hospital, located at the above addresses in Clearwater, New Port Richey, Dunedin, Countryside, Tampa, Lutz, St. Petersburg, and Plant City, Florida.

The proceeds of the Series 2010 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for St. Joseph's Hospital and St. Anthony Hospital located at the above addresses in Tampa and St. Petersburg, Florida.

The proceeds of the Series 2012 Bonds were used to finance and refinance hospital and healthcare facilities and related equipment for Morton Plant Hospital, Morton Plant North Bay Hospital, Mease Hospital, Mease Countryside Hospital, St. Joseph's Hospital, St. Joseph's Hospital – North, St. Joseph's Hospital – South, St. Anthony's Hospital, and South Florida Baptist Hospital located at the above addresses in Clearwater, New Port Richey, Dunedin, Countryside, Tampa, Lutz, Riverview, St. Petersburg, and Plant City, Florida.

APPROVAL AND ACKNOWLEDGMENT OF BAYCARE HEALTH SYSTEM, INC.

In consideration of the sum of \$10.00 together with other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, BayCare Health System, Inc., a Florida corporation (the "Borrower"), by and through its undersigned authorized officer, hereby approves the Interlocal Agreement to which this document is attached and, by causing this Approval and Acknowledgment to be executed by its proper officer and its seal to be affixed hereto all as of the date of said Interlocal Agreement, hereby agrees as follows:

The fees and expenses of Pinellas County, Florida (the "County") shall be paid by the Borrower in the manner and to the extent mutually agreed upon by the officials of the County and the Borrower at or prior to issuance of the Bonds.

The Borrower agrees to indemnify and hold harmless the County, and its respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever (including reasonable fees and expenses of attorneys, accountants, consultants and other experts) arising out of, resulting from, or in any way connected with the Interlocal Agreement or the issuance of the Bonds, other than any such losses, damages, liabilities or expenses arising from the willful misconduct of the County.

Capitalized terms used herein and not defined herein shall have the meanings given such terms in the Interlocal Agreement to which this document is attached.

BAYCARE HEALTH SYSTEMS INC., a Florida Corporation

(SEAL)

By: _____

Name: Janice Polo

Title: Executive Vice President and Chief
Financial Officer

[Notary's acknowledgment appears on following page]

STATE OF FLORIDA)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by Janice Polo the Executive Vice President and Chief Financial Officer of BayCare Health System, Inc., on behalf of said corporation. She is personally known to me or has produced _____ as identification.

Notary Public - State of Florida

My Commission Expires: