

STATE OF GEORGIA

COUNTY OF LOWNDES

A RESOLUTION AUTHORIZING AND APPROVING THE REISSUANCE BY THE HOSPITAL AUTHORITY OF VALDOSTA AND LOWNDES COUNTY, GEORGIA OF ITS REFUNDING REVENUE ANTICIPATION CERTIFICATES, SERIES 2019A; TO AUTHORIZE THE CHAIRMAN OF THE BOARD OF COMMISSIONERS TO EXECUTE THE APPROVAL AND OTHERWISE PERFORM ALL ACTS NECESSARY TO ACCOMPLISH THE INTENT OF THE RESOLUTION; AND TO PROVIDE AN EFFECTIVE DATE OF THE RESOLUTION.

WHEREAS, pursuant to the Constitution and laws of the State of Georgia, the Hospital Authority of Valdosta and Lowndes County, Georgia (the "Authority") has been duly created and established and the Authority has been and now is legally created, existing and operating in accordance with the laws of the State of Georgia; and

WHEREAS, the Authority owns and operates hospital facilities (the "Hospital Facilities") in Lowndes County, Georgia (the "County"); and

WHEREAS, the Authority issued its Refunding Revenue Anticipation Certificates, Series 2019A (the "Series 2019A Certificates") in the original aggregate principal amount of \$42,615,000 on August 28, 2019 for the purpose of (i) refunding the outstanding balances of the Authority's Revenue Certificates (South Georgia Medical Center Project), Series 2007 (the "2007 Certificates"), the Refunding Revenue Certificate (South Georgia Medical Center Project), Series 2010 (the "2010 Certificate") and the Revenue Certificate (South Georgia Medical Center Project), Series 2010 (the "2010 Equipment Certificate"); and (ii) paying all or a portion of the costs of issuance of the Series 2019A Certificates; and

WHEREAS, the Authority and the County entered into an Intergovernmental Contract, dated as of August 1, 2019 (the "Contract"), in connection with the issuance of the Series 2019A Certificates and the Authority's Refunding Revenue Anticipation Certificates (Federally Taxable), Series 2019B (the "Series 2019B Certificates" and, together with the Series 2019A Certificates, the "Series 2019 Certificates"); and

WHEREAS, the Contract provides that the Authority shall maintain and operate the Hospital Facilities for use by the residents of the County and shall maintain and have available services and facilities to accommodate the Indigent Sick Persons (as defined in the Contract) of the County requiring Medical Care and Hospitalization (as defined in the Contract); and

WHEREAS, as additional security for the payment of the Series 2019 Certificates, the Contract provides that the County agrees to make payments to the Authority sufficient to insure the payment of the principal and interest on the Series 2019 Certificates in the event and to the