



October 16, 2023

Mr. Bill Slaughter
Chairman
Board of Commissioners of Lowndes County, Georgia
327 N. Ashley Street
3rd Floor
Valdosta, GA 31601

Re: Proposed Reissuance of the Revenue Anticipation Certificate Financing by the
Hospital Authority of Valdosta and Lowndes County, Georgia

The Hospital Authority of Valdosta and Lowndes County, Georgia (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.

The Authority and South Georgia Medical Center, Inc., a Georgia nonprofit corporation (the "Company") desire to enter into a Transfer and Lease Agreement (the "Lease"), to provide for the lease by the Authority to the Company of the projects financed or refinanced with the proceeds of the Series 2019A Certificates. Pursuant to the Internal Revenue Code of 1986, as amended (the "Code") and the Treasury Regulations promulgated thereunder, the Series 2019A Certificates shall be treated as reissued as of the date of the execution and delivery of the Lease.

Pursuant to Section 147(f) of the Code, the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of such private activity bonds is located shall be required to approve the issuance or reissuance of such private activity bonds following a public hearing for which reasonable public notice was provided. The Authority issues its revenue anticipation certificates on behalf of Lowndes County, Georgia (the "County"), and the hospital facilities financed or refinanced with the proceeds of the Series 2019A Certificates are located in the County and, as such, the Authority has requested that the Board of Commissioners of the County approve the reissuance of the Series 2019A Certificates as required by Section 147(f) of the Code.