

Approval of Board Meeting Minutes, September 23, 2015

RESOLUTION 18907

WHEREAS, the Board of Trustees of The MetroHealth System has been presented the minutes of the Meeting of September 23, 2015, for approval; and

WHEREAS, no amendment to these Minutes has been recommended by the Trustees assembled.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the Minutes of the Meeting of September 23, 2015, as presented.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of a Lease to Establish a Clinical Care Location
in Cuyahoga County, Ohio

RESOLUTION 18908

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to approve a lease for space for clinical care operations in Cuyahoga County, Ohio; and

WHEREAS, the Facilities and Space Committee has reviewed the recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the lease for space, as more fully described in Attachment A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designee is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Attachment A

This Attachment contains trade secrets and/or other proprietary confidential information of The MetroHealth System which shall not be disclosed in whole or in part to any external parties without the express consent of The MetroHealth System. This document is intended for internal use only.

Approval of Lease to Establish Retail Care Locations
in Cuyahoga County, Ohio

RESOLUTION 18909

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to approve a lease for retail care operations in Cuyahoga County, Ohio; and

WHEREAS, the Facilities and Space Committee has reviewed the recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the lease for space, as more fully described in Attachment A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designee is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES:	Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers, Mr. Spain, Ms. Whiting
NAYS:	None
ABSENT:	Ms. Dee, Dr. Macon
ABSTAINED:	None
DATE:	October 28, 2015

Attachment A

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Approval of a Lease of Space
in Cleveland, Ohio

RESOLUTION 18910

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to enter into a lease for operations in Cleveland, Ohio; and

WHEREAS, the Facilities and Space Committee has reviewed the recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the lease of space in Cleveland, Ohio, as more fully described in Attachment A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designee is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

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Approval of an Office Lease located
in East Cleveland, Ohio

RESOLUTION 18911

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to approve the renewal of an office lease in East Cleveland, Ohio; and

WHEREAS, the Facilities and Space Committee has reviewed the recommendation and now recommend its approval.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the renewal of the office lease in East Cleveland, Ohio, as more fully described in Attachment A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designee is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Attachment A

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Approval of Additional Capital for Leased Space in Brunswick, Ohio

RESOLUTION 18912

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation to approve additional capital for improvements to a leased located in Medina County, Ohio,

WHEREAS, the Facilities and Space Committee has reviewed the recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the additional capital, as more fully described in Attachment A.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer or his designee is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Attachment A

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Approval of changes to the Hospital and Professional Charge Description Master (CDM) file

RESOLUTION 18913

WHEREAS, the Board of Trustees of the MetroHealth System has been presented a recommendation for changes to the Hospital and Professional Charge Description Master (CDM) file; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves changes to the Hospital and Professional Charge Description Master (CDM) file, for the items shown in Attachment A.

BE IT FURTHER RESOLVED, The Chief Executive Officer and President is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Attachment A – Summary of Charge Description Master Changes

PROFESSIONAL FEE ADDS: DESCRIPTION	CPT CODE:	PROPOSED PRICE:
DIAGNOSTIC SIALENDOSCOPY SUBMANDIBULAR GLAND-SIMPLE (30 mins)	4269901	\$1,800.00
DIAGNOSTIC SIALENDOSCOPY SUBMANDIBULAR GLAND-INTERMEDIATE (31-60 mins)	4269902	\$2,400.00
DIAGNOSTIC SIALENDOSCOPY SUBMANDIBULAR GLAND-COMPLICATED (>60 mins)	4269903	\$3,000.00
SIALENDOSCOPY W/KENALOG INJECTION; SIMPLE (30 mins)	4269904	\$2,400.00
SIALENDOSCOPY W/KENALOG INJECTION; INTERMEDIATE (31-60 mins)	4269905	\$3,000.00
SIALENDOSCOPY W/KENALOG INJECTION; COMPLICATED (> 60 mins)	4269906	\$3,600.00
SIALENDOSCOPY W/REMOVAL OF STONE; SIMPLE (45 mins)	4269907	\$3,600.00
SIALENDOSCOPY W/REMOVAL OF STONE; INTERMEDIATE (46-90 mins)	4269908	\$4,800.00
SIALENDOSCOPY W/REMOVAL OF STONE; COMPLICATED (>90 mins)	4269909	\$5,100.00
ENDOSCOPY ASSISTED SIALOLITHOTOMY; SIMPLE -visualization only	4269910	\$5,100.00
ENDOSCOPIC ASSISTED SIALOLITHOTOMY; INTERMEDIATE -grabbing & repositioning	4269911	\$6,000.00
ENDOSCOPIC ASSISTED SIALOLITHOTOMY; COMPLICATED-	4269912	\$6,600.00
DIAGNOSTIC SIALENDOSCOPY PAROTID GLAND-SIMPLE (30 mins)	4269913	\$2,000.00
DIAGNOSTIC SIALENDOSCOPY PAROTID GLAND-INTERMEDIATE (31-60 mins)	4269914	\$3,200.00
DIAGNOSTIC SIALENDOSCOPY PAROTID GLAND-COMPLICATED (>60 mins)	4269915	\$4,000.00
SIALENDOSCOPY W/KENALOG INJECTION PAROTID; SIMPLE (30 mins)	4269916	\$3,600.00
SIALENDOSCOPY W/KENALOG INJECTION; INTERMEDIATE (31-60 mins)	4269917	\$4,000.00
SIALENDOSCOPY W/KENALOG INJECTION; COMPLICATED (>60 mins)	4269918	\$4,800.00
SIALENDOSCOPY W/REMOVAL OF STONE; SIMPLE (45 mins)	4269919	\$4,800.00
SIALENDOSCOPY W/REMOVAL OF STONE; INTERMEDIATE (46-90 mins)	4269920	\$8,000.00
SIALENDOSCOPY W/REMOVAL OF STONE; COMPLICATED (>90 mins)	4269921	\$10,000.00
INFLUENZA ASSAY W/OPTIC	87804	\$48.00
TECHNICAL FEE ADDS: DESCRIPTION	CPT CODE:	PROPOSED PRICE:
LACOSAMIDE	80339	\$150.00
FENTANYL & METABOLITE, URINE	80354	\$54.00
SHAVE SKIN LESION 0.6-1.0 CM	11301	\$414.00
SHAVE SKIN LESION 1.1-2.0 CM	11302	\$414.00
PROFESSIONAL FEE CHANGE: DESCRIPTION	CPT CODE:	PROPOSED PRICE:
SHAVE SKIN LESION 0.6-1.0 CM	11301	\$159.00
SHAVE SKIN LESION 1.1-2.0 CM	11302	\$189.00
EXCISE SUBMAXILLARY GLAND	42440	\$1,200.00
EXCISE PAROTID GLAND/LESION	42415	\$4,000.00

Approval of a new schedule of charges for the System's health care products and services to be effective
January 1, 2016

RESOLUTION 18914

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for a new schedule of charges for the System's health care products and services to be effective January 1, 2016; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves a new schedule of charges for the System's health care products and services to be effective January 1, 2016 for the purpose of implementing strategic changes to the charges that ensure optimal competitiveness in the region's health care and health insurance market place.

The System's detailed charges for its products and services and their revenue impact are not generally known to, and not readily ascertainable through proper means by, the System's competitors, health insurers and others. Such third parties can obtain economic value and competitive or bargaining advantage from such disclosure and their private interests may be adverse to the general public interest. Therefore, the detailed charges shall be considered confidential trade secrets of the System and will be reviewed and discussed in properly conducted executive sessions of the System.

BE IT FURTHER RESOLVED, The Chief Executive Officer and President, or his designee, are hereby authorized to take necessary actions consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

RESOLUTION

Authorization of the issuance and sale of not to exceed \$72,000,000 aggregate principal amount of **County of Cuyahoga, Ohio Hospital Refunding Revenue Bonds, Series 2015 (The MetroHealth System)** (the "Series 2015 Bonds") for the purpose of refunding all or a portion of the **County of Cuyahoga, Ohio Hospital Improvement and Refunding Variable Rate Demand Revenue Bonds, Series 2005 (The MetroHealth System Project)** (the "Series 2005 Bonds"); authorization of the execution and delivery of the Eleventh Supplemental Trust Indenture, a Bond Purchase Agreement and a Continuing Covenants Agreement; and authorization and approval of related matters.

* * * * *

RESOLUTION 18915

WHEREAS, the County of Cuyahoga, Ohio (the "County"), a county and political subdivision in and of the State of Ohio (the "State"), acting by and through this Board of Trustees of The MetroHealth System (the "Board" or the "Issuer"), a board of county hospital trustees duly organized under Chapter 339 of the Ohio Revised Code, is authorized and empowered by virtue of the laws of the State, including without limitation, Chapter 140 of the Ohio Revised Code (the "Act"), among other things: (i) to acquire, construct, improve and equip "hospital facilities" as defined in the Act, (ii) to issue its revenue bonds for the purpose of financing and refinancing the "costs of hospital facilities", as defined in the Act, and to secure those revenue bonds by a trust indenture and by the pledge and assignment of the funds created under the trust indenture, and (iii) to enact this resolution and enter into a Eleventh Supplemental Trust Indenture, among other documents, upon the terms and conditions provided herein and therein; and

WHEREAS, by resolution duly adopted on May 31, 1989 (the "Series 1989 Bond Legislation"), this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Facilities Revenue Bonds, Series 1989 (The MetroHealth System Project) (the "Series 1989 Bonds"), the proceeds of which were used for the purpose of paying costs of certain hospital facilities for The MetroHealth System; and

WHEREAS, the Series 1989 Bonds were issued pursuant to the terms of a Trust Indenture between the Issuer and National City Bank (the "Trustee") dated as of June 1, 1989 (the "Original Indenture") and a First Supplemental Trust Indenture between the Issuer and the Trustee dated as of June 1, 1989 (the "First Supplemental Indenture"), to which Original Indenture and First Supplemental Indenture reference is hereby made as if rewritten herein in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on January 9, 1997, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Improvement and Refunding Revenue

Bonds, Series 1997 (The MetroHealth System Project) (the "Series 1997 Bonds"), the proceeds of which were used for the purposes of (i) paying the costs of constructing, renovating, furnishing, equipping and improving certain hospital facilities for The MetroHealth System, and (ii) refunding certain maturities of the Series 1989 Bonds; and

WHEREAS, the Series 1997 Bonds were issued pursuant to the terms of a Second Supplemental Trust Indenture between the Issuer and the Trustee dated as of February 1, 1997 (the "Second Supplemental Indenture"), to which Second Supplemental Indenture reference is hereby made as if rewritten herein in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on August 27, 1997, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Refunding Revenue Bonds, Series 1997A (The MetroHealth System) (the "Series 1997A Bonds"), the proceeds of which were used for the purposes of refunding certain maturities of the Series 1989 Bonds; and

WHEREAS, the Series 1997A Bonds were issued pursuant to the terms of a Third Supplemental Trust Indenture between the Issuer and the Trustee dated as of September 1, 1997 (the "Third Supplemental Indenture"), to which Third Supplemental Indenture reference is hereby made as if rewritten herein in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on August 25, 1999, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Improvement Revenue Bonds, Series 1999 (The MetroHealth System Project) (the "Series 1999 Bonds"), the proceeds of which were used for the purposes of paying the costs of constructing, renovating, furnishing, equipping and improving certain hospital facilities for the MetroHealth System; and

WHEREAS, the Series 1999 Bonds were issued pursuant to the terms of a Fourth Supplemental Trust Indenture between the Issuer and the Trustee dated as of September 1, 1999 (the "Fourth Supplemental Indenture"), to which Fourth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on February 26, 2003, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Improvement Variable Rate Demand Revenue Bonds, Series 2003 (The MetroHealth System Project) (the "Series 2003 Bonds"), the proceeds of which were used for the purposes of paying the costs of constructing, renovating, furnishing, equipping and improving certain hospital facilities for the MetroHealth System; and

WHEREAS, the Series 2003 Bonds were issued pursuant to the terms of a Fifth Supplemental Trust Indenture between the Issuer and the Trustee dated as of March 1, 2003 (the "Fifth Supplemental Indenture"), to which Fifth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on July 27, 2005, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Improvement and Refunding Variable Rate

Demand Revenue Bonds, Series 2005 (The MetroHealth System Project) (the "Series 2005 Bonds"), the proceeds of which were used for the purposes of (i) paying the costs of constructing, renovating, furnishing, equipping and improving certain hospital facilities for the MetroHealth System and (ii) refunding the outstanding Series 1999 Bonds; and

WHEREAS, the Series 2005 Bonds were issued pursuant to the terms of a Sixth Supplemental Trust Indenture between the Issuer and the Trustee dated as of July 1, 2005 (the "Sixth Supplemental Indenture"), to which Sixth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on October 28, 2009, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Facilities Revenue Bonds, Series 2009A (The MetroHealth System) (the "Series 2009A Bonds"), the proceeds of which were used for the purposes of paying the costs of acquiring certain hospital facilities for the MetroHealth System; and

WHEREAS, the Series 2009A Bonds were issued pursuant to the terms of a Seventh Supplemental Trust Indenture between the Issuer and the Trustee dated as of November 1, 2009 (the "Seventh Supplemental Indenture"), to which Seventh Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on November 18, 2009, this Board authorized the issuance of the County of Cuyahoga, Ohio Hospital Revenue Bonds, Taxable Series 2009B (The MetroHealth System) (Build America Bonds – Direct Payment) (the "Series 2009B Bonds"), the proceeds of which were used for the purposes of paying the costs of acquiring certain hospital facilities for the MetroHealth System; and

WHEREAS, the Series 2009B Bonds were issued pursuant to the terms of an Eighth Supplemental Trust Indenture between the Issuer and the Trustee dated as of January 1, 2010 (the "Eighth Supplemental Indenture"), to which Eighth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on October 26, 2011, this Board authorized the issuance of the County of Cuyahoga, Ohio, Hospital Revenue Bonds, Series 2011 (The MetroHealth System) (Taxable Bonds) (the "Series 2011 Bonds"), the proceeds of which were used for the purposes of refunding all or a portion of (i) the Series 1997 Bonds, (ii) the Series 1997A Bonds and (iii) the Series 2009A Bonds; and

WHEREAS, the Series 2011 Bonds were issued pursuant to the terms of a Ninth Supplemental Trust Indenture between the Issuer and the Trustee dated as of November 1, 2011 (the "Ninth Supplemental Indenture"), to which Ninth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, by resolution duly adopted on November 14, 2012, this Board authorized the issuance of the County of Cuyahoga, Ohio, Hospital Revenue Bonds, Series 2012 (The MetroHealth System) (the "Series 2012 Bonds"), the proceeds of which were used for the purposes of refunding all or a portion of the Series 2003 Bonds; and

WHEREAS, the Series 2012 Bonds were issued pursuant to the terms of a Tenth Supplemental Trust Indenture between the Issuer and the Trustee dated as of December 1, 2012 (the "Tenth Supplemental Indenture"), to which Tenth Supplemental Indenture reference is hereby made as if rewritten in full and all terms as defined therein shall have the same meanings herein unless the context otherwise so indicates; and

WHEREAS, this Board, pursuant to the foregoing authority has determined that it is willing to issue an aggregate amount not to exceed \$72,000,000 of the Series 2015 Bonds under the circumstances and upon the terms set forth in this Bond Resolution for the purposes of refunding all or a portion of the Series 2005 Bonds and paying certain costs of issuance relating to the Series 2015 Bonds; and

WHEREAS, to secure the Series 2015 Bonds the Issuer will enter into an Eleventh Supplemental Trust Indenture (the "Eleventh Supplemental Indenture", and together with the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, and the Tenth Supplemental Trust Indenture, the "Indenture"), with the Trustee, supplementing the Original Indenture; and

WHEREAS, the Issuer has determined that there is a substantial need for refunding all or a portion of the Series 2005 Bonds to provide, at the lowest possible cost, health care services to the residents of the County and the State, without discrimination by reason of race, creed, color or national origin;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of The MetroHealth System, that:

Section 1. Authorization of Series 2015 Bonds. This Board finds and determines that it is necessary to, and the County acting by and through the Issuer shall issue, sell and deliver, as provided and authorized herein and pursuant to the Act, the Series 2015 Bonds in an aggregate principal amount as shall be determined in the Certificate of Award pursuant to Section 5 of this Resolution, for the following purposes: (i) currently refunding all or a portion of the Series 2005 Bonds, and (ii) paying costs and expenses incurred in connection with the issuance of the Series 2015 Bonds.

The maximum aggregate principal amount of the Series 2015 Bonds shall not be greater than \$72,000,000.

Section 2. Terms and Provisions of the Series 2015 Bonds.

(a) General. The Series 2015 Bonds shall be issued and secured under the terms of the Original Indenture, as supplemented by the First Supplemental Indenture, the Second

Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, and the Eleventh Supplemental Indenture. The Series 2015 Bonds (i) shall be designated "County of Cuyahoga, Ohio, Hospital Revenue Bonds, Series 2015 (The MetroHealth System)"; (ii) shall be issuable only in fully registered form and substantially as set forth in Exhibit A to the Eleventh Supplemental Indenture; (iii) shall be numbered in a manner determined by the Trustee which will distinguish each Series 2015 Bond from each other Series 2015 Bond; and (iv) shall be dated as otherwise provided in the Certificate of Award.

The Series 2015 Bonds shall be in certificated form and delivered to the Purchaser as provided in the Eleventh Supplemental Indenture described below. There shall be a single Series 2015 Bond certificate representing the Series 2015 Bonds. The Series 2015 Bonds shall not be transferable or exchangeable, except as described in the Eleventh Supplemental Indenture, without further action by the Issuer as referred to in the Eleventh Supplemental Indenture.

The principal of and any premium and the interest on the Series 2015 Bonds shall be payable as provided in the Indenture without deduction for the services of any paying agent. The Trustee shall be the paying agent for the Series 2015 Bonds and may designate additional paying agents as provided in the Indenture. The Series 2015 Bonds shall be signed by the Chairperson and the Secretary of this Board (provided that one or both of those signatures may be facsimiles).

(b) Interest Rates, Maturities and Redemption Terms. The Series 2015 Bonds shall bear interest at a variable rate determined by the then current debt ratings of The MetroHealth System and the One-Month London Interbank Offered Rate. The Series 2015 Bonds may be subject to optional, extraordinary optional and mandatory redemption upon the conditions and at the times and prices set forth in the Eleventh Supplemental Indenture.

Section 3. Sale of the Series 2015 Bonds. The Series 2015 Bonds are to be sold and awarded to PNC Bank, N.A. (the "Purchaser") in accordance with the terms of this Bond Resolution, the Indenture, the Continuing Covenants Agreement and the Bond Purchase Agreement described below at a purchase price equal to the aggregate principal amount of the Series 2015 Bonds. It is determined hereby that the purchase price and the manner of sale and the terms of the Series 2015 Bonds, as provided in this Resolution, the Bond Purchase Agreement between the Issuer and the Purchaser (the "Bond Purchase Agreement"), the Continuing Covenants Agreement (or similar agreement) between the Issuer and the Purchaser (the "Continuing Covenants Agreement") and the Indenture, are consistent with all legal requirements and will carry out the public purposes of the Act.

The award shall be further evidenced by the Certificate of Award, which shall determine and state the aggregate principal amount of the Series 2015 Bonds to be issued, the date of the Series 2015 Bonds, the purchase price of the Series 2015 Bonds, and the information relating to interest rates, maturities and redemption provisions as provided herein. The Certificate of Award shall be executed by any two of the officers of this Board, or any three members of this Board, provided that at least one of those members is an officer of this Board, and those officers/members are hereby further authorized and directed to execute and deliver the Bond Purchase Agreement to the Purchaser, in substantially the form now on file with the Secretary of

this Board, with any changes therein which are not inconsistent with this Resolution and not adverse to the Issuer, and as are permitted by the Act and approved on behalf of the Issuer by those Board officers/members executing the Bond Purchase Agreement. The approval on behalf of the Issuer of those changes and the status of those changes as not substantially adverse to the Issuer shall be conclusively evidenced by the execution of the Bond Purchase Agreement by those officers/members of this Board.

Each officer of this Board, the President, the Chief Financial Officer and the Chief Legal Officer of The MetroHealth System, are authorized and directed, alone or together, to make the necessary arrangements with the Purchaser to establish the date, location, procedures and conditions for the delivery of the Series 2015 Bonds to the Purchaser and to take all steps necessary to effect due execution, authentication and delivery of the Series 2015 Bonds to the Purchaser under the terms of this Bond Resolution, the Certificate of Award, the Indenture and the Bond Purchase Agreement.

In the event that two or more of the officers of this Board are unable to execute the Certificate of Award, the Bond Purchase Agreement, the Indenture, the Continuing Covenants Agreement, the Tax Regulatory Agreement or the Series 2015 Bonds (the "Issuer Documents") because they are unavailable or incapacitated, then any three members of this Board may execute the Issuer Documents provided that at least one of those members is an officer of this Board.

Section 4. Allocation of Proceeds of the Series 2015 Bonds. The proceeds derived from the sale of the Series 2015 Bonds (including without limitation, any interest accrued thereon) shall be deposited as follows: (a) to the Series 2015 Administrative Expense Fund created under the Eleventh Supplemental Indenture, an amount determined in the Certificate of Award; and (b) to the Series 2005 Redemption Account of the Bond Fund (defined below), the amount specified in the Indenture to be necessary to redeem the Series 2005 Bonds, which amounts shall be applied by the Trustee for such purposes in accordance with the Indenture.

All funds, accounts and subaccounts contemplated herein or in the Indenture to be created are authorized and directed hereby to be created and shall be used without further action by this Board for the purposes specified in the Indenture.

Section 5. Refunding of Series 2005 Bonds. The Series 2005 Bonds shall be currently refunded as provided in the Indenture. The Trustee is authorized and directed to deposit a portion of the proceeds of the Series 2015 Bonds in the Series 2005 Redemption Account (the "Series 2005 Redemption Account") created under the Eleventh Supplemental Indenture in an amount which shall be sufficient to (i) pay the interest on the Series 2005 Bonds which is due and payable on the date of redemption of the Series 2005 Bonds (the "Redemption Date"), and (ii) pay the principal of the Series 2005 Bonds which is due and payable on the Redemption Date. The Trustee is hereby authorized and directed to call for redemption of the Series 2005 Bonds in accordance with the Indenture. The Chief Financial Officer and the Chief Legal Officer are each hereby authorized to give notice to the Trustee of the Issuer's election to redeem the Series 2005 Bonds in accordance with the Indenture.

Section 6. Security and Source of Payment for the Series 2015 Bonds. Except as permitted otherwise under the Indenture, the Series 2015 Bonds shall be special obligations of

the Issuer and the principal of and any premium and the interest on the Series 2015 Bonds shall be equally and ratably payable from and secured by the Hospital Receipts, being generally (a) the Financing Payments under and as defined in the Indenture, (b) moneys and investments in the Special Funds established under the Indenture, (c) the proceeds derived from the sale of the Series 2015 Bonds and (d) all income and profit from the investment of the foregoing. As provided in the Indenture, the Issuer shall make Financing Payments to the Trustee in the amounts and at the times sufficient to pay the principal of and any premium and interest on the Bonds (including the Series 2015 Bonds) when due and to make any required deposits to the Special Funds. The Financing Payments shall be made by the Issuer from the revenues received by or on behalf of the Issuer from the ownership or operation of the Hospital Facilities as defined in the Indenture (being generally the facilities comprising The MetroHealth System) less all reasonable and proper costs of operating, maintaining and repairing the Hospital Facilities to be paid by the Issuer from those revenues, and any other available moneys of the Issuer permitted by law to be used for the purpose of making Financing Payments.

The Series 2015 Bonds shall be equally and ratably secured by the assignment of the Hospital Receipts under the Indenture.

The Eleventh Supplemental Indenture and the Continuing Covenants Agreement shall also impose certain financial covenants on the Operator for the benefit of the holders of the Series 2015 Bonds, including a debt service coverage covenant, a debt to capitalization covenant, a cash to debt covenant and a gross revenue pledge, all as provided in the forms of the Eleventh Supplemental Indenture and the Direct Placement Term Sheet on file with the Secretary of this Board.

Anything in this Resolution, the Series 2015 Bonds or the Indenture to the contrary notwithstanding, the Series 2015 Bonds do not and shall not represent or constitute general obligations, debt, bonded indebtedness or a pledge of the faith and credit of the County, the State or any other political subdivision thereof and further, nothing herein gives the Holders or owners of the Series 2015 Bonds, and they do not have, the right to have excises, ad valorem or other taxes levied by the County, the State or the taxing authority of any other political subdivision for the payment of the principal of and any premium or interest on the Series 2015 Bonds. The Series 2015 Bonds shall contain a statement to that effect and to the effect that the Series 2015 Bonds are payable solely from the Hospital Receipts and from any other moneys paid by the Operator or obtained by the Trustee upon the exercise of rights and remedies under the Indenture. Nothing in the Series 2015 Bonds or the documents securing them, however, shall be deemed to prohibit the Issuer from using, of its own volition, to the extent that it is authorized by law to do so, any other resources for the fulfillment of any of the terms or conditions of or obligations under the Indenture or the Series 2015 Bonds.

Section 7. Covenants and Agreements of Issuer. In addition to the other covenants of the Issuer in this Bond Resolution and in the Indenture, the Bond Purchase Agreement, the Continuing Covenants Agreement and the Tax Regulatory Agreement (collectively, the "Issuer Documents"), the Issuer further covenants and agrees as follows:

(a) Authority and Actions. The Issuer is, and upon delivery of the Series 2015 Bonds will be, duly authorized by the laws of the State, particularly and without limitation the Act, to

issue the Series 2015 Bonds, to execute and deliver the Issuer Documents and other instruments and documents to which it is a party, to provide the security for payment of the principal of and any premium or interest on the Series 2015 Bonds in the manner and to the extent set forth herein and in the Indenture, all as authorized by this Board. All actions on the part of the Issuer for the issuance of the Series 2015 Bonds and the execution and delivery of the Issuer Documents and such other instruments and documents have been or will be duly and effectively taken. The Series 2015 Bonds will be valid and enforceable special obligations of the Issuer according to the terms thereof. Each duty of the Issuer and of its officers and employees undertaken pursuant to the Series 2015 Bonds and the Issuer Documents, is a duty specifically enjoined by law pursuant to Section 140.06(J), Ohio Revised Code, upon the Issuer and each of those officers and employees having authority thereunder or by provision of law to perform the duty, resulting from an office, trust or station, within the meaning of Section 2731.01, Ohio Revised Code, providing for enforcement by writ of mandamus.

(b) Transcript. The Secretary of this Board shall furnish to the Purchaser a true transcript of proceedings, certified by the Secretary, of all proceedings had with reference to the issuance of the Series 2015 Bonds together with such information from the records as is necessary to determine the regularity and validity of the issuance of the Series 2015 Bonds.

(c) Arbitrage and Tax Compliance Provisions; Transcript. The Issuer will restrict the use of the proceeds of the Series 2015 Bonds in such manner and to such extent as may be necessary so that the Series 2015 Bonds will not constitute arbitrage bonds under Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The officers of this Board or the President or Chief Financial Officer of The MetroHealth System or any other officer of the Issuer having responsibility for the issuance of the Series 2015 Bonds shall execute and deliver a Tax Regulatory Agreement dated as of the date of the Series 2015 Bonds (the "Tax Regulatory Agreement") for inclusion in the transcript of proceedings for the Series 2015 Bonds setting forth the reasonable expectations of the Issuer regarding the amount and use of all of the proceeds of the Series 2015 Bonds, the facts, circumstances and estimates on which they are based, and other facts and circumstances relevant to the tax treatment of the interest on the Series 2015 Bonds.

The Issuer (i) will take, or require to be taken, all actions that may be required of it for the interest on the Series 2015 Bonds to be and remain excluded from gross income for federal income tax purposes, and (ii) will not take or authorize to be taken any actions that would adversely affect that exclusion under the provisions of the Code. The officers of this Board or the President or the Chief Financial Officer of The MetroHealth System and any other appropriate officers of the Issuer are hereby authorized and directed to take any and all actions and make or give such reports and certifications, as may be appropriate to assure such exclusions of that interest.

The Secretary of this Board shall furnish to the Original Purchaser a true transcript of proceedings, certified by the Secretary, of all proceedings had with reference to the issuance of the Series 2015 Bonds together with such information from the records as is necessary to determine the regularity and validity of the issuance of the Series 2015 Bonds.

(d) Further Assurances. The Issuer shall do all things and take all actions on its part necessary to comply with the obligations, duties and responsibilities on its part under the Issuer

Documents. Nothing herein or in the Issuer Documents shall be construed as requiring the Issuer to use any moneys from any source other than the Hospital Receipts and any other amounts received by the Trustee with respect to the Series 2015 Bonds.

Section 8. Issuer Documents. To provide for the issuance and sale of the Series 2015 Bonds and the consummation of the transactions contemplated herein, the Chairperson, Vice Chairperson and Secretary of this Board, the President, the Chief Financial Officer and the Chief Legal Officer of The MetroHealth System and any other member of this Board and other appropriate officer of the Issuer, alone or in conjunction with any of the foregoing, are authorized and directed to execute, acknowledge and deliver, for and in the name and on behalf of the Issuer, each Issuer Document, and other documents, instruments and certificates relating thereto. The Issuer Documents are approved with any changes therein which are not inconsistent with this Resolution, are not adverse to the Issuer, are permitted by the Act, and are approved by the officer or officers executing the respective Issuer Documents and other instruments and certificates relating thereto. The approval of those changes by such officer or officers, and the character of those changes as not being substantially adverse to the Issuer, shall be evidenced conclusively by the execution of the respective Issuer Documents by such officer or officers.

To the extent directions with respect to any matter are not given in this Resolution then the matter shall be controlled by the Indenture.

Section 9. Other Documents. The officers of this Board, the President, the Chief Financial Officer and the Chief Legal Officer of The MetroHealth System and any other member of this Board and other appropriate officer of the Issuer, alone or in conjunction with any of the foregoing, are authorized and directed to execute, deliver and, if applicable, file, for and in the name and on behalf of the Issuer, any certifications, financing statements, assignments and other instruments and documents which are necessary or appropriate to perfect the assignments contemplated in the Indenture and to consummate the transactions contemplated in the Issuer Documents and the Series 2015 Bonds. Those certifications and other instruments and documents include, without limitation, a certification by the Secretary of this Board of the transcript of proceedings relating to the issuance of the Series 2015 Bonds.

Section 10. Lien of Hospital Receipts Pledge Hereunder. As provided in Section 140.06(D) of the Act, the Hospital Receipts are subject to the lien of the pledge and assignment under the Indenture without any physical delivery of Hospital Receipts or further act, and the lien of that pledge is valid and binding against all parties having claim of any kind against the Issuer (irrespective of whether those parties have notice of such pledge), and creates a perfected security interest for all purposes of Chapter 1309, Ohio Revised Code, without the necessity for separation or delivery of the Hospital Receipts or for the filing or recording of this Resolution, the Indenture or any other resolution or instrument by which that pledge is created or any certificates, statement or other document with respect to that pledge. The assignment and pledge of and lien on the Hospital Receipts under the Indenture shall be effective and the money therefrom and therein may be applied to the purposes for which it is pledged without necessity for any further act of appropriation.

Section 11. Compliance with Open Meeting Requirements. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution

were taken in an open meeting of this Board and that all deliberations of this Board that resulted in those formal actions were in meetings open to the public in compliance with the law.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

ELEVENTH SUPPLEMENTAL TRUST INDENTURE
between the
COUNTY OF CUYAHOGA, OHIO
acting by and through the
BOARD OF TRUSTEES OF
THE METROHEALTH SYSTEM

and

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

[\$70,835,000]
County of Cuyahoga, Ohio
Hospital Refunding Revenue Bonds, Series 2015
(The MetroHealth System)

Dated
as of
November 1, 2015

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EXHIBIT A – Series 2015 Bond Form

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ELEVENTH SUPPLEMENTAL TRUST INDENTURE

THIS ELEVENTH SUPPLEMENTAL TRUST INDENTURE dated as of November 1, 2015 (the "Eleventh Supplemental Indenture"), is made by and between the COUNTY OF CUYAHOGA, OHIO, a county and political subdivision duly organized and validly existing under the laws of the State of Ohio, acting by and through the BOARD OF TRUSTEES OF THE METROHEALTH SYSTEM, a board of county hospital trustees duly organized and validly existing under the laws of the State of Ohio, and U.S. BANK NATIONAL ASSOCIATION, a national banking association duly organized and validly existing under the laws of the United States of America, with its corporate trust offices located in Cleveland, Ohio, as trustee (the "Trustee"), under the circumstances summarized in the following recitals (the capitalized terms not defined in the recitals and granting clauses being used as defined in the Original Indenture and in Article I hereof):

A. The Issuer has heretofore authorized and issued its \$113,995,000 Hospital Facilities Revenue Bonds, Series 1989 (The MetroHealth System Project), dated as of June 1, 1989 (the "Series 1989 Bonds") and has executed and delivered to the Trustee a Trust Indenture dated as of June 1, 1989 (the "Original Indenture" together with the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and the Ninth Supplemental Indenture, each described below, and this Eleventh Supplemental Indenture, the "Trust Indenture"), to which Original Indenture reference is hereby made as if rewritten herein in full, to secure the Series 1989 Bonds and each series of Additional Bonds as may be subsequently issued on a parity therewith under the conditions imposed and to the extent permitted by Section 2.03 of the Original Indenture (collectively, the "Bonds");

B. In connection with the issuance of the Series 1989 Bonds, the Issuer executed and delivered to the Trustee a First Supplemental Trust Indenture (the "First Supplemental Indenture") dated as of June 1, 1989, to which First Supplemental Indenture reference is hereby made as if rewritten herein in full;

C. The Issuer thereafter authorized and issued its \$70,000,000 Hospital Improvement and Refunding Revenue Bonds, Series 1997 (The MetroHealth System Project), dated as of February 1, 1997 (the "Series 1997 Bonds") as Additional Bonds and executed and delivered a Second Supplemental Trust Indenture (the "Second Supplemental Indenture") dated as of February 1, 1997, to which Second Supplemental Indenture reference is hereby made as if rewritten herein in full;

D. The Issuer thereafter authorized and issued its \$77,525,000 Hospital Refunding Revenue Bonds, Series 1997A (The MetroHealth System), dated as of September 1, 1997 (the "Series 1997A Bonds") as Additional Bonds and executed and delivered a Third Supplemental Trust Indenture (the "Third Supplemental Indenture") dated as of September 1, 1997, to which Third Supplemental Indenture reference is hereby made as if rewritten herein in full;

E. The Issuer thereafter authorized and issued its \$56,995,000 Hospital Improvement Revenue Bonds, Series 1999 (The MetroHealth System Project), dated as of September 1, 1999 (the "Series 1999 Bonds") as Additional Bonds and executed and delivered a Fourth Supplemental Trust Indenture (the "Fourth Supplemental Indenture") dated as of September 1, 1999, to which Fourth Supplemental Indenture reference is hereby made as if rewritten herein in full;

F. The Issuer thereafter authorized and issued its \$30,545,000 Hospital Improvement Variable Rate Demand Revenue Bonds, Series 2003 (The MetroHealth System Project), dated as of March 13, 2003 (the "Series 2003 Bonds") as Additional Bonds and executed and delivered a Fifth Supplemental Trust Indenture (the "Fifth Supplemental Indenture") dated as of March 1, 2003, to which Fifth Supplemental Indenture reference is hereby made as if rewritten herein in full;

G. The Issuer thereafter authorized and issued its \$74,535,000 Hospital Improvement and Refunding Variable Rate Demand Revenue Bonds, Series 2005 (The MetroHealth System Project), dated as of July 28, 2005 (the "Series 2005 Bonds") as Additional Bonds and executed and delivered a Sixth Supplemental Trust Indenture (the "Sixth Supplemental Indenture") dated as of July 1, 2005, to which Sixth Supplemental Indenture reference is hereby made as if rewritten herein in full;

H. The Issuer thereafter authorized and issued its \$8,465,948.40 Hospital Facilities Revenue Bonds, Series 2009A (The MetroHealth System), dated as of November 1, 2009 (the "Series 2009A Bonds") as Additional Bonds and executed and delivered a Seventh Supplemental Trust Indenture (the "Seventh Supplemental Indenture") dated as of November 1, 2009, to which Seventh Supplemental Indenture reference is hereby made as if rewritten herein in full;

I. The Issuer thereafter authorized and issued its \$75,000,000 Hospital Revenue Bonds, Taxable Series 2009B (The MetroHealth System) (Build America Bonds-Direct Payment) dated as of January 28, 2010 (the "Series 2009B Bonds") as Additional Bonds and executed and delivered an Eighth Supplemental Trust Indenture (the "Eighth Supplemental Indenture") dated as of January 1, 2010, to which Eighth Supplemental Indenture reference is hereby made as if rewritten herein in full;

J. The Series 1989 Bonds, the Series 1997A Bonds, the Series 1999 Bonds, the Series 2003 Bonds and the Series 2009A Bonds have been previously refunded and are no longer outstanding;

K. The Issuer thereafter authorized and issued its \$67,455,000 Hospital Refunding Revenue Bonds, Series 2011 (The MetroHealth System Project) (Taxable Bonds) (the "Series 2011 Bonds") as Additional Bonds and executed and delivered a Ninth Supplemental Trust Indenture (the "Ninth Supplemental Indenture") dated as of November 1, 2011, to which Ninth Supplemental Indenture reference is hereby made as if rewritten herein in full;

L. The Issuer thereafter authorized and issued its \$24,710,000 Hospital Refunding Revenue Bonds, Series 2012 (The MetroHealth System Project) (the "Series 2012 Bonds") as Additional Bonds and executed and delivered a Tenth Supplemental Trust Indenture (the "Tenth

Supplemental Indenture”) dated as of December 1, 2012, to which Tenth Supplemental Indenture reference is hereby made as if rewritten herein in full;

M. The Issuer desires by this Eleventh Supplemental Indenture to provide for the issuance, pursuant to the Trust Indenture, of \$[70,835,000] of parity Additional Bonds to be designated “County of Cuyahoga, Ohio Hospital Refunding Revenue Bonds, Series 2015 (The MetroHealth System)” (the “Series 2015 Bonds”), the proceeds of which shall be used to currently refund all of the outstanding Series 2005 Bonds;

N. The Issuer is authorized to execute and deliver this Eleventh Supplemental Indenture and to observe and perform all covenants, agreements and obligations to be observed or performed on its part hereunder;

O. All acts and conditions required to happen, exist and be performed precedent to and in the issuance of the Series 2015 Bonds and the execution and delivery of this Eleventh Supplemental Indenture have happened, exist and have been performed, or at the delivery of the Series 2015 Bonds will exist, will have happened and will have been observed or performed, (i) to make the Series 2015 Bonds, when issued, authenticated and delivered, legal, valid and binding special obligations of the Issuer in accordance with the terms thereof and hereof, and (ii) to make the Trust Indenture, as supplemented and amended, a legal and valid trust agreement for the protection of the Bonds and the Holders in accordance with its terms; and

P. The Trustee has accepted the additional trusts created under this Eleventh Supplemental Indenture, and the Registrar has accepted its obligations hereunder, and in evidence thereof, this Eleventh Supplemental Indenture has been executed and delivered thereby;

NOW, THEREFORE, THIS ELEVENTH SUPPLEMENTAL INDENTURE WITNESSETH, that to secure the payment of Bond Service Charges on the Bonds (including the outstanding Series 1997 Bonds, Series 2009B Bonds, Series 2011 Bonds, Series 2012 Bonds, Series 2015 Bonds and any further Additional Bonds) according to their true intent and meaning, to secure the performance and observance of all of the covenants, agreements, obligations and conditions contained therein and herein, and to declare the terms and conditions upon and subject to which the Bonds are and are intended to be issued, held, secured and enforced, and in consideration of the premises and the acceptance by the Trustee of the additional trusts created herein and of the purchase and acceptance of the Bonds by the Holders, and for other good and valuable consideration, the receipt of which is acknowledged, the Issuer has executed and delivered this Eleventh Supplemental Indenture, and absolutely assigns hereby to the Trustee and to its successors in trust, and its and their assigns, all right, title and interest of the Issuer in and to, and grants to the Trustee a pledge of and lien on, (i) the Hospital Receipts, including, without limitation, the Financing Payments with respect to the Bonds, money and investments in the Special Funds, the proceeds derived from the sale of the Bonds and all income and profit from the investment of the foregoing (except for any investment income that is required to be rebated to the United States under the Code), and (ii) any and all other real or personal property of every name and nature from time to time hereafter by delivery or by writing of any kind assigned, pledged or transferred, as and for additional security hereunder by the Issuer or by anyone on its behalf, or with its written consent (including, in the event that a Master Indenture has been executed and delivered in accordance with Article XVI of the Original Indenture, any

Obligations issued pursuant to such Master Indenture and delivered to the Trustee as security for the Bonds), to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof and of the Trust Indenture.

TO HAVE AND TO HOLD unto the Trustee and its successors in said trust and to its and their assigns forever;

BUT IN TRUST, NEVERTHELESS, and subject to the provisions hereof and of the Trust Indenture,

first, (a) except as provided otherwise herein, for the equal and proportionate benefit, security and protection of all present and future Holders of the Bonds and any Bonds hereafter issued or to be issued under and secured by the Trust Indenture; provided that the Bond Reserve Fund shall secure only the Series 1997 Bonds and the Series 2009B Bonds,

(b) for the enforcement of the payment of the Bond Service Charges on the Bonds and any Bonds hereafter issued, when payable, according to the true intent and meaning thereof and of the Trust Indenture, and

(c) to secure the performance and observance of and compliance with the covenants, agreements, obligations, terms and conditions of the Trust Indenture,

in each case, without preference, priority or distinction, as to lien or otherwise, of any one Bond over any other of the same Series, and in the case of a Series which is issued on a parity with any other Series pursuant to Section 2.03 of the Original Indenture, without preference, distinction or priority of any Bond over any other Bond issued on a parity therewith, by reason of designation, number, date of the Bonds or of authorization, issuance, sale, execution, authentication, delivery or maturity thereof, or otherwise, so that, except as may otherwise be provided pursuant to Section 2.05 of the Original Indenture, each such Bond and all Bonds shall have the same right, lien and privilege under the Trust Indenture and all other Supplemental Indentures hereafter executed and delivered, and are protected equally and ratably thereby and hereby, it being intended that the lien and security of the Trust Indenture shall take effect from the date of the Original Indenture, without regard to the date of the actual issue, sale or disposition of the Bonds and any Bonds hereafter issued, as though upon that date all of the Bonds were actually issued, sold and delivered to purchasers for value; and

provided, further, that if

(i) the principal of the Bonds and the interest due or to become due thereon, together with any premium required by redemption of any of the Bonds prior to maturity, shall be paid well and truly, at the times and in the manner to which reference is made in the Bonds, according to the true intent and meaning thereof, and the Outstanding Bonds shall have been paid and discharged in accordance with Article VIII of the Original Indenture, and

(ii) all of the covenants, agreements, obligations, terms and conditions of the Issuer under the Trust Indenture shall have been observed and performed, and there shall have been paid to the Trustee, the Registrar, the Paying Agents and the Authenticating Agents all sums of money due or to become due to them in accordance with the terms and provisions hereof and of the Trust Indenture;

then the Trust Indenture and the rights assigned hereby shall cease and be void, except as provided in Section 8.03 of the Original Indenture with respect to survival of certain provisions hereof; otherwise, the Trust Indenture shall be and remain in full force and effect.

IT IS DECLARED that all Bonds issued under and protected by the Trust Indenture are to be issued, authenticated and delivered in accordance with the covenants, agreements, obligations, terms and conditions contained therein. The Issuer has agreed and covenanted, and agrees and covenants with the Trustee and with each and all Holders, as follows:

ARTICLE I
DEFINITIONS

Section 1.1. Definitions. Words and terms used herein and defined elsewhere in the Trust Indenture shall have the meaning given to them in the Trust Indenture. In addition to the words and terms defined elsewhere in the Trust Indenture, unless the context or use indicates clearly another meaning or intent, the following words and terms shall have the meanings set forth below.

“Applicable Spread” means (i) for the period ending on the first Tender Date, 61 basis points (0.61%), subject to adjustment as provided in the table below; (ii) for any subsequent Bank Rate Period, the spread determined in accordance with any applicable purchase agreement. Notwithstanding the foregoing, the Applicable Spread during the Initial Period is subject to the maintenance of the Issuer’s existing underlying long-term debt rating(s). The Applicable Spread for the Initial Period will be increased or decreased pursuant to each downgrade or upgrade such long-term debt ratings from the current rating of A-/A-/A3 pursuant to the table below with such increase or decrease being effective on the same date as the downgrade or upgrade in such rating. In the event of a split rating, the lowest rating will prevail.

Credit Rating (S&P/Fitch/Moody's)	Applicable Spread
AA-/AA-/Aa3 or above	0.475%
A+/A+/A1	0.525%

A/A/A2	0.550%
A-/A-/A3	0.610%
BBB+/BBB+/Baa1	0.650%
BBB/BBB/Baa2	0.900%
BBB-/BBB-/Baa3	1.100%
Below BBB-/BBB-/Baa3	1.400%

“Authorized Denominations” means, with respect to Series 2015 Bonds, denominations of \$5,000 and multiples of \$5,000 in excess thereof.

“Bank Rate” means a variable rate of interest equal to the sum of (i) product of the Tax Factor multiplied by the sum of One-Month LIBOR plus the Applicable Spread.

“Bank Rate Period” means, when used with respect to the Series 2015 Bonds, the Initial Period and any other subsequent period during which the Series 2015 Bonds bear interest at a Bank Rate.

“Bank Rate Reset Date” means the first Business Day of each calendar month.

“Base Rate” means the greatest of: (i) the PNC Prime Rate, (ii) the Federal Funds Open Rate plus 0.5%, (iii) the Daily LIBOR Rate plus 1.0%, or (iv) 5.0%.

“Business Day” means, as to the Series 2015 Bonds, any day other than a Saturday or Sunday or holiday, or other day on which banks located in the city or cities in which the principal corporate trust office of the Trustee are authorized or required to close for general banking business or on which The New York Stock Exchange is closed.

“Closing Date” means, with respect to the Series 2015 Bonds, the date of original delivery of and payment for the Series 2015 Bonds.

“Continuing Covenants Agreement” means, with respect to the Series 2015 Bonds, the Continuing Covenants Agreement dated as of November 1, 2015 between the Issuer and the Original Purchaser.

“Default Rate” means the Base Rate plus 3.00%.

“Eligible Investments” means, with respect to the Series 2015 Bonds, any of the following obligations, to the extent permitted by law,

(a) direct obligations of, or obligations guaranteed unconditionally as to full and timely payment of the principal thereof and the interest thereon by, the United States of America, including, without limitation, any investments in pools of such obligations and including certificates which evidence ownership of the right to the payments of the principal of and interest on such obligations or specified portions thereof, including portions consisting solely of the principal thereof or solely of the interest thereon;

(b) obligations issued or guaranteed by any of the following (including any investments in pools of such obligations): the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Student Loan Marketing Association, the Federal Housing Administration, the Federal Financing Bank, the Federal Home Loan Banks, Resolution Funding Corp. and consolidated system-wide bonds and notes of the Farm Credit System;

(c) certificates of deposit, time deposits or similar arrangements which are fully insured by the Federal Deposit Insurance Corporation;

(d) unsecured certificates of deposit, time deposits, bankers' acceptances and similar arrangements having maturities of not more than 365 days of any bank or trust company the long-term unsecured obligations of which at the time of investment are rated by both Rating Services in not lower than the second-highest rating category for long-term debt;

(e) certificates of deposit, time deposits, bankers' acceptances, or similar arrangements in one or more savings and loan associations, banks or trust companies located in the United States, including the Trustee and its affiliates, provided that to the extent any deposit is not insured by the Federal Deposit Insurance Corporation: (1) it is fully collateralized with obligations described in paragraph (a) above having a market value at all times at least equal to the uninsured amount of the deposit, (2) the Trustee either has legal title to, or a prior perfected security interest in, the Eligible Investments constituting the collateral, and (3) those Eligible Investments are free and clear of any claim by third parties and are segregated in a custodial or trust account held by the Trustee or a third party as the agent solely of, or in trust solely for the benefit of, the Trustee;

(f) debt obligations which at the time of investment are rated by both Rating Services in a rating category not lower than the second-highest rating category for long-term debt;

(g) commercial paper having original maturities of not more than 270 days rated at the time of investment by a Rating Service in not lower than the highest rating category for short-term debt;

(h) money market funds which are registered under the Federal Investment Company Act of 1940, whose shares are registered under the Federal Securities Act of 1933 and which are rated at the time of investment "AAAm-G", "AAAm" or "AAm" by Standard & Poor's Ratings Services (including, but not limited to, money market funds of the Trustee or any affiliate of Trustee for which the Trustee or such affiliate earns a fee);

(i) investment agreements other than repurchase agreements; provided that each such investment agreement is entered into at the direction of the Operator for a term not to exceed seven years between the Trustee and (i) a banking institution or a wholly owned subsidiary thereof located in the United States, the securities of which are rated at the time of investment by a Rating Service in a rating category not lower than the second-highest rating category or (ii) a banking institution or a wholly owned subsidiary thereof located outside the United States, the securities of which are rated at the time of investment by a Rating Service in a rating category not lower than the highest rating category. The investment agreement shall provide that, if such

rating falls below the requirement, the Operator has the option to replace, or direct the Trustee to replace, such banking institution or wholly owned subsidiary or the invested securities shall be fully secured by collateral of the type specified in (a) above and (i) which is held by the Trustee, (ii) in which the Trustee holds legal title or a prior perfected security interest, and (iii) which is free and clear of any claims by third parties.

(j) any repurchase agreement: (1) with any bank, including the Trustee and its affiliates, or any broker-dealer with retail customers that falls under the protection of the Securities Investors Protection Corporation; (2) which is secured by collateral of the type specified in (a) and (b) above which collateral (i) is in the possession of the Trustee or a third party acting solely as agent for the Trustee, (ii) is not subject to any third party claims, and (iii) has a market value (determined at least once every 14 days) at least equal to the amount invested in the repurchase agreement; and (3) which permits the Trustee to liquidate the collateral immediately upon failure to maintain the collateral at the required level;

(k) obligations of any state of the United States or any political subdivision of any state, other than the Issuer, rated at the time of investment by a Rating Service in a rating category not lower than (1) in the case of long-term debt, the second-highest rating category for long-term debt, or (2) in the case of short-term debt, not lower than the highest rating category for short-term debt;

(l) investments in the Ohio subdivisions fund created and maintained in the custody of the treasurer of state of the State, all pursuant to Section 135.45 of the Ohio Revised Code; and

(m) any other investment which is confirmed at the time in writing by a Rating Service to constitute an investment that will not affect adversely the then existing rating assigned to any Bonds issued under the Trust Indenture.

In determining whether the rating assigned by a Rating Service to an investment complies with the rating categories provided in this definition of Eligible Investments, the rating category shall be determined without regard to any numerical or plus or minus modifier.

“Event of Bankruptcy” means the filing of a petition in bankruptcy (or other commencement of a bankruptcy or similar proceeding), voluntary or involuntary, by or against the Operator, the Issuer, any Affiliate of the Issuer or the Operator or any Insider of any of them as debtor, under any applicable bankruptcy, reorganization, insolvency or other similar law as is now or hereafter in effect.

“Federal Funds Open Rate” means _____.

“Financing Payment Date” or “Financing Payment Dates” means, with respect to the Series 2015 Bonds, the first Business Day of each month, commencing [February 1, 2016], in the years the Series 2015 Bonds are Outstanding.

“Financing Payments” means, with respect to the Series 2015 Bonds, all payments required to be made to the Trustee for application to the payment of Bond Service Charges on the Series 2015 Bonds and for deposit into the Special Funds and any accounts and subaccounts

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established therein with respect to the Series 2015 Bonds, or any payment of Bond Service Charges made directly to a Purchaser while the Series 2015 Bonds bear interest at the Bank Rate.

“501(c)(3) Organization” means any organization described in Section 501(c)(3) of the Code and exempt from tax under Section 501(a) of the Code.

“Government Obligations” means (a) direct obligations of the United States of America for the full and timely payment of which the full faith and credit of the United States of America is pledged and (b) obligations issued by a person controlled or supervised by and acting as an instrumentality of the United States of America, the full and timely payment of the principal of, premium, if any, and interest on which is fully and unconditionally guaranteed as a full faith and credit obligation of the United States of America (including any securities described in (a) or (b) issued or held in book entry form on the books of the Department of Treasury of the United States of America or Federal Reserve Primary Bank).

“Initial Period” means, with respect to the Series 2015 Bonds, the period from the date of issuance of the Series 2015 Bonds to but excluding November 1, 2020.

“Interest Payment Date” means, as to the Series 2015 Bonds, each February 1, May 1, August 1 and November 1, commencing [February 1, 2016], or on the next succeeding Business Day if such day is not a Business Day.

“One-Month LIBOR” means the rate per annum determined on the basis of the rate of deposits in United States Dollars offered for a term of one month, which rate appears on the display designated on the Reuters LIBOR01 Page (or such other page as may replace the Reuters LIBOR01 Page or such other service or services as may be nominated by the British Bankers' Association for the purpose of displaying London interbank offered rates in United States dollar deposits), determined at approximately 11:00 a.m., London time, on the Rate Determination Date, or if such rate is not available, another rate determined by the Original Purchaser of which the Issuer has received written notice.

“Original Indenture” means the Trust Indenture dated as of June 1, 1989 between the Issuer and the Trustee.

“Original Purchaser” means, with respect to the Series 2015 Bonds, PNC Bank, National Association.

“Prime Rate” means, on any day, the rate of interest per annum then most recently established by the Original Purchaser, or any successor, as its “prime rate” it being understood and agreed that such rate is set by the Original Purchaser as a general reference rate of interest. If the Original Purchaser or any successor ceases to exist or to establish or publish a “prime rate,” then the Prime Rate shall be the prime rate reported in *The Wall Street Journal* (or the average of the prime rates if more than one prime rate is then reported). The Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported.

“Principal Payment Dates” means, with respect to the Series 2015 Bonds, the dates on which principal of the Series 2015 Bonds is due whether by stated maturity or by mandatory sinking fund redemption.

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"Purchase Agreement" means, with respect to the Series 2015 Bonds, the Bond Purchase Agreement dated November __, 2015 between the Issuer and the Original Purchaser.

"Rate Determination Date" means the date on which the Bank Rate is determined, such date being no more than three (3) days prior to the first Business Day of each month.

"Refunded Bonds" means the outstanding principal amount of the Series 2005 Bonds.

"Regular Record Date" means, with respect to the Series 2015 Bonds, the first day of the calendar month which includes any Interest Payment Date.

"Series 2005 Bonds" means the Issuer's Hospital Improvement and Refunding Variable Rate Demand Revenue Bonds, Series 2005 (The MetroHealth System Project), dated as of July 28, 2005, originally issued in the principal amount of \$[74,535,000].

"Series 2015 Accounts" means the Accounts and Sub-Accounts in the Bond Fund created in Section 3.01 hereof.

"Tax Factor" means, with respect to the Initial Period, 70.0%, or such other percentage determined in accordance with the Continuing Covenants Agreement, which percentage shall be at least 65.1% and no more than 135%, on or prior to the first day of such Bank Rate Period.

"Tax Regulatory Agreement" means the Tax Regulatory Agreement dated as of the same date as the Series 2005 Bonds between the Issuer and the Trustee entered into in connection with the issuance of the Series 2005 Bonds to assure compliance with the Code.

"Tender Date" means the Business Day immediately succeeding (a) the last day of the Initial Period, or the last day of a subsequent Bank Rate Period during which the Original Purchaser shall continue to hold the Series 2015 Bonds pursuant to the terms of the Continuing Covenants Agreement and (b) the last day of any subsequent Bank Rate Period during which the Series 2015 Bonds are held by a different purchaser, each upon not less than 60-days' written notice of such Tender Date by the holder of the Series 2015 Bonds to the Issuer and the Trustee (or such fewer number of days as shall be acceptable to the Trustee).

"Term-Out Period" means any 18-month period subsequent to a Tender Date of which the Issuer and the Trustee have received the required notice from the Original Purchaser, during which the Issuer has elected to pay interest on the Series 2015 Bonds to the Purchaser at the Term-Out Rate.

"Term-Out Rate" means, (i) for the period from the Mandatory Tender Date to the date thirty (30) days thereafter, the Base Rate, (ii) for the period from 31 days after the Mandatory Tender Date to the date 90 days thereafter, the Base Rate plus 1.00% and (iii) thereafter, the Base Rate plus 2.00%. Upon the occurrence of an Event of Default, the Term-Out Rate shall be the Default Rate.

"Trust Indenture" means the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth

Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, and this Eleventh Supplemental Indenture, as each may hereafter be amended or supplemented from time to time.

Section 1.2. Interpretation. Legislative Authority or the Governing Body or to any member or officer of the foregoing includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State or the Act, or to a section, provision or chapter of the Ohio Revised Code or laws and regulations of the State or of the United States, includes such section, provision or chapter as amended, modified, revised, supplemented or superseded from time to time to the extent applicable; provided, that no amendment, modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this provision, if it constitutes in any way an impairment of the rights or obligations of the Issuer, the Operator, the Holders, or the Trustee under the Trust Indenture, the Bond Legislation, the Bonds or any other instrument or document entered into in connection with any of the foregoing, including without limitation any alteration of the obligation to pay Bond Service Charges in the amount and manner, at the times, and from the sources provided in the Bond Legislation and the Trust Indenture, except as permitted herein.

Unless the context shall otherwise indicate, words importing the singular number shall include the plural number, and vice versa. The terms "hereof", "hereby", "herein", "hereto", "hereunder", "hereinafter" and the similar terms refer to this Eleventh Supplemental Indenture; and the term "hereafter" means after, and the term "heretofore" means before, the date of this Eleventh Supplemental Indenture. Words of any gender include the correlative words of the other genders, unless the sense indicates otherwise.

Section 1.3. Captions and Headings. The captions and headings in this Eleventh Supplemental Indenture are solely for convenience of reference and in no way define, limit or describe the scope or intent of any Articles, Sections, subsections, paragraphs, subparagraphs or clauses hereof.

(End of Article I)

ARTICLE II

AUTHORIZATION AND TERMS OF SERIES 2015 BONDS

Section 2.1. Authorized Amount of Series 2015 Bonds. The authorized principal amount of the Series 2015 Bonds shall be \$[70,835,000].

Section 2.2. Issuance of Series 2015 Bonds. It is determined to be necessary to, and the Issuer shall, issue, sell and deliver the Series 2015 Bonds, for the purpose of currently refunding all of the outstanding Series 2005 Bonds. The Series 2015 Bonds shall be designated "County of Cuyahoga, Ohio Hospital Refunding Revenue Bonds, Series 2015 (The MetroHealth System)"; shall be issuable only in fully registered form, substantially as set forth in Exhibit A to this Eleventh Supplemental Indenture; shall be numbered in such manner as determined by the Trustee in order to distinguish each Series 2015 Bond from any other Series 2015 Bond; shall be in Authorized Denominations; shall be subject to optional and mandatory redemption in the amounts, upon the conditions, and at the times and prices set forth herein, and shall be dated the date of their initial delivery to the Original Purchaser. Upon any exchange or transfer and surrender of any Series 2015 Bond in accordance with the provisions hereof, the Issuer shall execute and the Trustee shall authenticate and deliver one or more new Series 2015 Bonds in exchange therefor as provided herein.

The Series 2015 Bonds shall bear interest at the Bank Rate, based on a 360-day year and the actual number of days elapsed from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or provided for, from their date of initial delivery, payable on each Interest Payment Date; provided, however, that (i) upon an Event of Default, the Series 2015 Bonds shall bear interest at the Default Rate and (ii) subsequent to a tender of the Series 2015 Bonds on a Tender Date and the election of the Issuer to utilize a Term-Out Period, the Series 2015 Bonds shall bear interest at the Term-Out Rate.

The Series 2015 Bonds shall mature, subject to prior redemption as provided herein, on February 1, 2035.

The Series 2015 Bonds shall be originally issued in physical form and shall be delivered directly to the Original Purchaser and shall be registered in the name of the Original Purchaser.

Section 2.3. Delivery of the Series 2015 Bonds. Upon the execution and delivery of this Eleventh Supplemental Indenture, the Issuer shall cause the execution of the Series 2015 Bonds and their delivery to the Trustee. Thereupon, the Trustee shall authenticate the Series 2015 Bonds and shall deliver them to, or on the order of, the Original Purchaser, as directed by the Issuer and in accordance with the terms of Section 2.03 of the Original Indenture.

Section 2.4. Source of Payment of Series 2015 Bonds. Notwithstanding anything to the contrary in the Bond Legislation, the Series 2015 Bonds or the Trust Indenture, the Series 2015 Bonds do not and shall not represent or constitute a debt or pledge of the faith and credit or the taxing power of the Issuer. Nothing in the Bond Legislation, the Series 2015 Bonds, or the Trust Indenture, shall represent or constitute a general obligation, debt or bonded indebtedness of the Issuer and further, nothing therein or herein gives the Holders of any Bonds, and they do not

have, the right to have excise, ad valorem taxes or other taxes levied by the Legislative Authority or the Issuer, or by the State or the taxing authority of any other political subdivision, for the payment of Bond Service Charges on the Series 2015 Bonds; provided, however, that nothing herein shall be deemed to prohibit the Issuer, of its own volition, from using to the extent it is lawfully authorized to do so, any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of the Trust Indenture or the Series 2015 Bonds. Notwithstanding anything to the contrary herein, the Series 2015 Bonds shall not be payable from, or secured by, any moneys or investments on deposit in the Bond Reserve Fund.

Section 2.5. Special Agreement with Holders of Series 2015 Bonds. Notwithstanding any provision of the Trust Indenture or of any Series 2015 Bond to the contrary, with the approval of the Authorized Operator Representative, the Trustee may enter into an agreement with any Holder of a Series 2015 Bond providing for the making to that Holder of any payments of principal of, and premium, if any, and interest on, that Series 2015 Bond (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner other than as provided in the Trust Indenture and in the Series 2015 Bond, without presentation or surrender of the Series 2015 Bond, upon any conditions which shall be satisfactory to the Trustee and the Authorized Operator Representative; provided that in any event, payment shall be made to the Person in whose name a Bond is registered on the Register,

(a) as to principal and premium, if any, on the date on which the principal and premium is due; and

(b) as to interest, as of the applicable Regular Record Date or the Special Record Date, as the case may be.

The Trustee will furnish to the Registrar, the Issuer and the Operator upon their respective requests a copy of each of those agreements, certified to be true and complete by an authorized officer of the Trustee. Any payment of principal, premium or interest pursuant to each of those agreements shall constitute payment of that principal, premium and interest under, and for all purposes of, the Trust Indenture.

Section 2.6. Redemption of Series 2015 Bonds. The Series 2015 Bonds are subject to redemption prior to stated maturity as follows:

(a) Mandatory Sinking Fund Redemption. The Series 2015 Bonds shall be subject to mandatory redemption pursuant to mandatory sinking fund requirements, at a redemption price of 100% of the principal amount redeemed plus interest accrued to the redemption date, on February 1 in each of the years and in the principal amounts as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
2016	\$460,000	2026	5,660,000
2017	485,000	2027	5,895,000
2018	505,000	2028	8,910,000
2019	540,000	2029	3,530,000
2020	4,445,000	2030	2,290,000
2021	4,630,000	2031	2,390,000
2022	4,820,000	2032	2,490,000
2023	5,015,000	2033	2,595,000
2024	5,220,000	2034	2,705,000
2025	5,435,000	2035*	2,815,000

*Maturity

The aggregate of the Financing Payments, which are to be deposited in the Bond Fund on each Financing Payment Date, or which shall be paid directly to the Original Purchaser in accordance with Section 2.13 hereof, shall include amounts sufficient to redeem the principal amount of Series 2015 Bonds then subject to mandatory redemption (less the amount of any credit as provided below). The Trustee, on behalf of the Issuer and without necessity for further action by the Issuer, shall cause the Series 2015 Bonds to be redeemed in the manner provided herein on each mandatory redemption date, and the Registrar shall reduce the principal amount outstanding on the Register in accordance with the mandatory sinking fund schedule above or such optional or extraordinary optional redemption notices unless it has received notice from the Original Purchaser that the Issuer or Operator has failed to make the required Financing Payment in an amount sufficient to redeem the applicable principal amount of Series 2015 Bonds.

The Issuer, or the Operator on behalf of the Issuer, shall have the option to deliver to the Registrar for cancellation Series 2015 Bonds in any aggregate principal amount and to receive a credit against the then current mandatory sinking fund requirement (and corresponding mandatory redemption obligation) of the Issuer, if any, for any Series 2015 Bonds. That option shall be exercised by the Issuer, or the Operator on behalf of the Issuer, on or before the 45th day preceding the applicable mandatory sinking fund redemption date, by furnishing the Trustee a certificate, executed by an authorized official of the Issuer or the Authorized Operator Representative, as the case may be, setting forth the extent of the credit to be applied with respect to the then current mandatory sinking fund requirements, and the Series 2015 Bonds to be so credited. If the certificate and the Series 2015 Bonds to be credited are not timely furnished to the Trustee, the mandatory sinking fund requirement (and corresponding mandatory redemption obligation) shall not be reduced. Credit against the then current mandatory sinking

fund requirement (and corresponding mandatory redemption obligation) also shall be received by the Issuer for any Series 2015 Bonds which prior thereto have been redeemed (other than through the operation of the mandatory sinking fund requirements) or purchased for cancellation and canceled by the Trustee, to the extent not applied theretofore as a credit against any redemption obligation.

Except as otherwise provided in the preceding paragraph, each Series 2015 Bond previously redeemed, or purchased and canceled, shall be credited by the Trustee at 100% of the principal amount thereof against the mandatory sinking fund requirements (and corresponding mandatory redemption obligations) specified by the Issuer.

(b) Optional Redemption. The Series 2015 Bonds are subject to redemption in whole or in part at the option of the Issuer on any date, as specified by the Issuer as provided in this Section 2.6(b) (the "Optional Redemption Dates"); provided that the minimum principal amount to be redeemed on any Optional Redemption Date shall be \$1,000,000. To exercise the option granted in this 2.6(b), the Issuer shall, on or before the 30th day next preceding any Optional Redemption Date, give written notice to the Holder and the Trustee of its intention to prepay the Series 2015 Bonds in full or in part on such Optional Redemption Date pursuant to this Section 2.6(b), and shall specify therein the principal amount of the Series 2015 Bonds to be redeemed and the prepayment price as provided in this Section 2.6(b). The prepayment price which shall be paid to the Holder in the event the Issuer exercises the option granted in this Section 2.6(b) shall be an amount of money equal to 100% of the principal amount of the Series 2015 Bonds to be redeemed plus accrued interest thereon to the Optional Redemption Date, plus, if the Optional Redemption Date shall be specified as a date other than the first Business Day of any month, any Breakage Costs as provided in the Continuing Covenants Agreement.

(c) Extraordinary Optional Redemption. At the direction of the Operator, the Series 2015 Bonds are subject to redemption on any date at a redemption price of 100% of the principal amount redeemed in the case of the occurrence of the events described in subparagraphs (i), (ii) or (iii) below, in whole or in part upon occurrence of the events permitting partial redemption described below, plus, in any case, interest accrued to the redemption date, if any:

(i) The Hospital Facilities financed or refinanced by the Series 2015 Bonds shall have been damaged or destroyed, or title to, or the temporary use of, all or substantially all of such Hospital Facilities shall have been taken under the exercise of the power of eminent domain by any governmental authority or other Person, acting under governmental authority,

(A) to such an extent that such Hospital Facilities cannot be expected reasonably to be repaired, rebuilt, restored or replaced, within a period of twelve months from the commencement of repair, rebuilding, restoration or replacement, to the condition thereof immediately preceding the damage, destruction or taking,

(B) to such an extent that the Operator is expected reasonably to be prevented thereby from carrying on its normal operations therein or thereon for a period of more than twelve months, or

(C) to such an extent that the cost of repair, rebuilding, restoration or replacement thereof would exceed 25% of the Book Value of such Hospital Facilities immediately prior to the damage, destruction or taking; or

(ii) As a result of any changes in the Constitution of the State or the Constitution of the United States of America, any legislative or administrative action (whether state or federal), or any final decree, judgment or order of any court or administrative body (whether state or federal) entered after a contest in good faith by the Issuer or the Operator in the proceedings in which the decree, judgment or order is entered,

(A) this Eleventh Supplemental Indenture shall have become void, unenforceable or impossible of performance in accordance with the intent and purpose of the parties as expressed in this Eleventh Supplemental Indenture, or

(B) unreasonable burdens or excessive liabilities shall have been imposed upon the Issuer or the Operator with respect to the Hospital Facilities financed or refinanced by the proceeds of the Series 2015 Bonds or the use or operation thereof; or

(iii) The Operator and the Issuer determine in good faith that continued operation of the Hospital Facilities financed or refinanced with the proceeds of the Series 2015 Bonds, or any substantial part thereof, is not financially feasible or is otherwise disadvantageous to the Operator and/or Issuer; (A) as a result thereof, the Issuer or the Operator sells, leases or otherwise disposes of, or changes or allows a change in the use of, all of such facilities or any substantial part thereof, to a person or entity unrelated to the Issuer and the Operator; and (B) there is delivered to the Trustee an Opinion of Bond Counsel to the effect that, unless the Series 2015 Bonds or a specified part thereof are redeemed and retired either prior to or concurrently with such sale, lease or other disposition, or change in use, or on a subsequent date prior to maturity, Bond Counsel is unable to render an unqualified opinion that such sale, lease or other disposition, or change in use, of all or such substantial portion of such facilities will not adversely affect the excludability from gross income, for federal income tax purposes, of the interest on the Series 2015 Bonds.

The Operator also shall have the option, in the event that title to or the temporary use of a portion of the Hospital Facilities financed or refinanced with the proceeds of the Series 2015 Bonds shall be taken under the exercise of the power of eminent domain, even if the taking is not of such nature as to permit the exercise of the redemption option upon an event specified in (i) above, to direct the redemption, at a redemption price of 100% of the principal amount thereof prepaid, plus accrued interest to the redemption date, of that part of the outstanding principal balance of the Series 2015 Bonds as may be payable from the proceeds received by the Operator (after the payment of costs and expenses incurred in the collection thereof) received in the eminent domain proceeding, provided, that, the Operator shall furnish to the Trustee a certificate stating that (1) the property comprising the part of such Hospital Facilities taken is not essential

to continued operations of such Hospital Facilities in the manner existing prior to that taking, (2) such Hospital Facilities has been restored to a condition substantially equivalent to that existing prior to the taking, or (3) other improvements have been acquired or made which are suitable for the continued operation of such Hospital Facilities.

Section 2.7. Partial Redemption. If fewer than all of the Series 2015 Bonds are to be redeemed, the selection of Series 2015 Bonds to be redeemed, or portions thereof, in amounts not less than the minimum Authorized Denomination, shall be made by lot by the Trustee in any manner which the Trustee may determine. In the case of a partial redemption of Series 2015 Bonds by lot, each unit of face value of principal thereof equal to the minimum Authorized Denomination (each such unit is hereinafter referred to as a "Unit") shall be treated as though it were a separate Bond in the amount of such Unit. If it is determined that one or more, but not all of the Units represented by a Series 2015 Bond are to be called for redemption, then upon notice of redemption of a Unit or Units of Series 2015 Bonds, the Holder of that Series 2015 Bond shall surrender the Bond to the Trustee (a) for payment of the redemption price of the Unit or Units of Series 2015 Bonds called for redemption (including without limitation, the interest accrued to the date fixed for redemption), and (b) for issuance, without charge to the Holder thereof, of a new Series 2015 Bond or Bonds of the same series, of the minimum Authorized Denomination or amounts in excess thereof in such integrals as are permitted hereunder, aggregating a principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Series 2015 Bond surrendered.

Section 2.8. Issuer's Election to Redeem. The Series 2015 Bonds shall be redeemed without any written direction or notice to redeem from the Issuer to the Trustee in the case of redemption pursuant to any mandatory redemption requirements. Notice of any optional redemption pursuant to Section 2.6(b) shall be given as provided in that Section. In all other cases, the Series 2015 Bonds shall be redeemed only by written notice from the Issuer to the Trustee given at the direction of the Authorized Operator Representative, or by written notice from the Authorized Operator Representative to the Trustee on behalf of the Issuer, and that notice shall specify the redemption date and the principal amount of each maturity of Series 2015 Bonds to be redeemed, and shall be given at least 45 days prior to the redemption date or shorter period as shall be acceptable to the Trustee.

Section 2.9. Notice of Redemption. Unless waived by any Holder of Series 2015 Bonds to be redeemed, official notice of any redemption (other than mandatory sinking fund redemption or optional redemption under Section 2.6(b)) shall be given by the Registrar or the Trustee on behalf of the Issuer by mailing a copy of an official redemption notice by first class mail, postage prepaid, at least 30 days and not more than 60 days prior to the date fixed for redemption to the registered owner of the Series 2015 Bond or Bonds to be redeemed at the address shown on the Register on the day preceding that mailing.

All official notices of redemption given under this Section 2.9 shall be dated and shall state:

- (i) the redemption date,
- (ii) the redemption price,

(1) if less than all outstanding Series 2015 Bonds are to be redeemed, the identification by designation, letters, numbers, CUSIP numbers or other distinguishing marks (and, in the case of partial redemption, the respective principal amounts) of the Series 2015 Bonds to be redeemed,

(2) that on the redemption date the redemption price will become due and payable upon each such Series 2015 Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date, and

(3) the place where such Series 2015 Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Registrar.

Section 2.10. Payment of Redeemed Bonds. Notice having been mailed to the registered owner of the Series 2015 Bond or Bonds to be redeemed in the manner provided in Section 2.6(b), Section 2.9 or Section 2.13 hereof, the Series 2015 Bonds and portions thereof called for redemption shall become due and payable on the redemption date, and shall be paid at the redemption price, including interest accrued to the redemption date.

If money for the redemption of all of the Series 2015 Bonds and portions thereof to be redeemed, together with interest accrued thereon to the redemption date, is held by the Trustee or any Paying Agent on the redemption date, so as to be available therefor on that date and if notice of redemption has been deposited in the mail to the registered owner of the Series 2015 Bond or Bonds to be redeemed as aforesaid, then from and after the redemption date those Series 2015 Bonds and portions thereof called for redemption shall cease to bear interest and no longer shall be considered to be outstanding hereunder. If those moneys shall not be so available on the redemption date, or that notice shall not have been deposited in the mail as aforesaid, those Series 2015 Bonds and portions thereof shall continue to bear interest, until they are paid, at the same rate or rates as they would have borne had they not been called for redemption.

Section 2.11. Determination of the Bank Rate.

The Series 2015 Bonds shall bear interest at the Bank Rate, except as otherwise provided herein. The Bank Rate, which shall be a variable rate, shall not be greater than the maximum rate specified in the related Continuing Covenants Agreement. The determination of the Bank Rate shall be determined by the Original Purchaser, in accordance with the Continuing Covenants Agreement, which shall be conclusive and binding upon the Issuer, the Trustee and the bondholders on each Rate Determination Date. Prior to the date on which a subsequent Bank Rate Period would commence (other than the initial Bank Rate Period, which shall commence on the date of issuance of the Series 2015 Bonds), the Issuer shall deliver to the Trustee (i) an opinion of Bond Counsel stating that conversion to such different Bank Rate is authorized and permitted under this Indenture and the Act and that such conversion will not adversely affect the exclusion from gross income for federal tax purposes of the interest on the Bonds, (ii) a bond purchase agreement with a bank or other financial institution or recognized institutional investor, which shall agree to purchase all of the Bonds at 100% of the principal amount thereof and (iii) evidence of the Issuer's resolution authorizing such bond purchase agreement.

The Original Purchaser shall determine the Bank Rate on each Rate Determination Date, and such rate shall become effective on the Bank Rate Reset Date immediately succeeding such Rate Determination Date. The Original Purchaser shall furnish such calculations to the Trustee and the Issuer upon request, and shall provide notice of the same to the Issuer in advance of each Interest Payment Date; provided, however, that so long as the Trustee does not calculate the Bank Rate, the Trustee is not obligated to maintain records of each such change in the Bank Rate.

Section 2.12. Tender by Original Purchaser.

The Original Purchaser may tender the Series 2015 Bonds for purchase by the Issuer on the Tender Date, upon not less than 60-days' written notice of such Tender Date to the Issuer and the Trustee (or such fewer number of days as shall be acceptable to the Trustee). The Issuer shall send written notice of any agreement with the Original Purchaser to hold the Series 2015 Bonds for a subsequent Bank Rate Period to the Trustee.

Section 2.13. Payment of Series 2015 Bonds During Bank Rate Period.

Notwithstanding any provision in this Eleventh Supplemental Indenture to the contrary, all payments of principal of and any interest on any Series 2015 Bond registered in the name of the Original Purchaser shall be made by electronic funds transfer to the Original Purchaser directly by the Operator without payment by the Operator to the Trustee (without any presentment thereof, except upon payment of the final installment of principal, and without any notation of such payment being made thereon) in such manner or at such address in the United States as may be designated by the Original Purchaser in writing to the Trustee and to the Operator. Any payment made in accordance with the provisions of this Section shall be accompanied by sufficient information to identify the source and proper application of such payment. The Original Purchaser shall promptly notify the Trustee in writing of any failure of the Operator to make any payment of principal of or interest on the Series 2015 Bonds when due, and the Trustee shall not be deemed to have any notice of such failure unless it has received such notice in writing.

If any Series 2015 Bonds bearing interest at a Bank Rate are sold or transferred, such sale or transfer shall be in accordance with this Eleventh Supplemental Indenture. The Original Purchaser shall (i) notify the Trustee and the Issuer in writing of the name and address of the transferee, and it will, prior to delivery of such Series 2015 Bonds, make a notation on such Series 2015 Bonds of the date to which interest has been paid thereon and of the amount of any prepayments made on account of the principal thereof; and (ii) shall cause the transferee to sign and deliver an investor letter which provides for certifications from such transferee that are substantially similar to the certificates made by the Original Purchaser in the Bond Purchase Agreement. So long as payments of principal and interest are being made to the Original Purchaser as the registered Holder thereof in accordance with this Section and no Event of Default has occurred in which the Trustee has been given notice thereof, the Trustee shall have no obligations as Paying Agent in respect to such Series 2015 Bond, or to take any other action in respect thereof, other than in its capacity as Registrar, except at the express written direction of the Issuer or the Original Purchaser.

Section 2.14. Term-Out Period.

The Series 2015 Bonds shall be subject to tender by the Purchaser in their entirety on each Tender Date unless notice of the extension of such Tender Date has been provided in accordance herewith. The Issuer agrees to repurchase the Series 2015 Bonds on the Tender Date for a purchase price of 100% of the par amount plus accrued interest to the Tender Date. Failure of the Issuer to purchase the Series 2015 Bonds on the Tender Date at the purchase price set forth above will not result in an Event of Default hereunder or under the Covenants Agreement for the first eighteen (18) months following the Tender Date (the "Term-Out Period"); provided, however, (i) the Series 2015 Bonds shall bear interest at the Term-Out Rate commencing on the Tender Date until repurchased by the Issuer; (ii) the Issuer shall continue to pay all scheduled principal and interest payments on the Series 2015 Bonds when due; and (iii) failure to repurchase the Series 2015 Bonds by not later than the last day of the Term-Out Period following the Tender Date shall constitute an Event of Default under the Covenants Agreement.

(End of Article II)

ARTICLE III

FUNDS AND PAYMENTS

Section 3.1. Creation of Funds and Accounts; Allocation of Proceeds of Series 2015 Bonds.

(a) The Funds and Accounts described in this Section are created hereby and are designated as indicated. Each Fund or Account is to be maintained in the custody of the Trustee as a separate trust account, provided that separate subaccounts may be maintained in any Account. The Funds and Accounts are:

(1) in the Bond Fund: the "Series 2015 Sub-Account of the Interest Payment Account," the "Series 2015 Sub-Account of the Principal Payment Account," the "Series 2015 Redemption Premium Account" and the "Series 2015 Defeasance Account";

(2) the Series 2015 Refunding Fund designated "The MetroHealth System – Series 2015 Refunding Fund"; and

(3) the Series 2015 Rebate Account of the Rebate Fund designated "Series 2015 Rebate Account."

(b) The proceeds of sale of the Series 2015 Bonds shall be allocated and deposited by the Trustee, without necessity for further direction, as follows:

(1) To the Series 2015 Refunding Fund, the amount of \$ _____, which amount the Trustee shall then transfer to the account of PNC Bank, National Association, as Letter of Credit Bank relating to the Series 2005 Bonds, to reimburse the Letter of Credit Bank for a portion of the draw on the Series 2005 Letter of Credit to pay the principal and accrued interest due on the Refunded Bonds on the applicable redemption date.

Prior to delivery by the Trustee of any Series 2015 Bonds, the Trustee shall have received the items required by Section 2.03 of the Original Indenture, including a request and authorization to the Trustee on behalf of the Issuer, signed by an authorized official of the Issuer, to authenticate and deliver the Series 2015 Bonds to, or on the order of, the Original Purchaser upon payment to the Trustee of the purchase price for the Series 2015 Bonds provided in the Purchase Agreement.

Section 3.2. Financing Payments. Except as provided in Section 2.13 hereof, so long as there are any Bonds Outstanding, all Financing Payments with respect to the Bonds shall be paid by the Operator directly to the Trustee and shall be in an amount which is sufficient to pay all Bond Service Charges on the Bonds. The obligation of the Operator to make Financing Payments shall be absolute and unconditional, and the Operator shall make such payments without abatement, diminution or deduction regardless of any cause or circumstances whatsoever including, without limitation, any defense, set-off, recoupment or counterclaim which the Operator may have or assert against the Issuer, the Trustee or any other Person. So long as the

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Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) is the Operator, and no Event of Default has occurred and is continuing, the Financing Payments shall be made by the Operator from the revenues received by or on behalf of the Operator from the ownership or operation of the Hospital Facilities, less all reasonable and proper costs of operating, maintaining and repairing the Hospital Facilities to be paid by the Operator from those revenues, and any other available moneys of the Operator permitted by law to be used for the purpose of making Financing Payments. All Financing Payments shall be deposited by the Trustee as follows (provided that in the event any Financing Payment is less than the amount required to be deposited under this Section, the Trustee shall not make the deposits described below but shall deposit such Financing Payment in the Default Payments Fund described in Section 6.06 of the Original Indenture and apply such deposit as provided in Section 6.06 of the Original Indenture):

(a) To the Bond Fund, after giving effect to any transfers to be made into the Bond Fund from other Special Funds prior to the next Interest Payment Date:

(i)(A) into the Series 1997 Sub-Account of the Interest Payment Account, commencing on the first Financing Payment Date with respect to the Series 1997 Bonds after the date of delivery of the Series 2015 Bonds, and monthly thereafter on or prior to each Financing Payment Date, not less than the equal monthly amount necessary, together with the moneys on deposit in the Series 1997 Sub-Account of the Interest Payment Account and available for that purpose on that date to pay the interest due on the Series 1997 Bonds on the next succeeding Interest Payment Date; and

(i)(B) into the Series 2009B Sub-Account of the Interest Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary, together with the moneys on deposit in the Series 2009B Sub-Account of the Interest Payment Account and available for that purpose on that date to pay the interest due on the Series 2009B Bonds on the next succeeding Interest Payment Date; and

(i)(C) into the Series 2011 Sub-Account of the Interest Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary, together with the moneys on deposit in the Series 2011 Sub-Account of the Interest Payment Account and available for that purpose on that date to pay the interest due on the Series 2011 Bonds on the next succeeding Interest Payment Date; and

(i)(D) except as provided in Section 2.13 of the Tenth Supplemental Indenture into the Series 2012 Sub-Account of the Interest Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary, together with the moneys on deposit in the Series 2012 Sub-Account of the Interest Payment Account and available for that purpose on that date to pay the interest due on the Series 2012 Bonds on the next succeeding Interest Payment Date; and

(i)(E) except as provided in Section 2.13 hereof, into the Series 2015 Sub-Account of the Interest Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary, together with the moneys on deposit in the Series 2015 Sub-Account of the Interest Payment Account and available for that purpose on that date to pay the interest due on the Series 2015 Bonds on the next succeeding Interest Payment Date; and

(ii)(A) into the Series 1997 Sub-Account of the Principal Payment Account commencing on the first Financing Payment Date with respect to the Series 1997 Bonds after the delivery of the Series 2015 Bonds, and monthly thereafter, on or prior to each Financing Payment Date, not less than the equal monthly amount necessary to pay the principal of the Series 1997 Bonds that will become due and payable on the next succeeding Principal Payment Date (whether by payment at stated maturity or by mandatory sinking fund redemption); less (1) in each case, the moneys on deposit in the Series 1997 Sub-Account of the Principal Payment Account and available for that purpose on that date, and (2) in the case of redemption pursuant to the mandatory sinking fund requirements set forth in Section 2.04(a) of the Second Supplemental Indenture, the amount of credit described in Section 2.04(a) of the Second Supplemental Indenture; and

(ii)(B) into the Series 2009B Sub-Account of the Principal Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary to pay the principal of the Series 2009B Bonds that will become due and payable on the next succeeding Principal Payment Date (whether by payment at stated maturity or by mandatory sinking fund redemption); less (1) in each case, the moneys on deposit in the Series 2009B Sub-Account of the Principal Payment Account and available for that purpose on that date, and (2) in the case of redemption pursuant to the mandatory sinking fund requirements set forth in the Eighth Supplemental Indenture, the amount of credit described in Section 2.6(a) of the Eighth Supplemental Indenture; and

(ii)(C) into the Series 2011 Sub-Account of the Principal Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary to pay the principal of the Series 2011 Bonds that will become due and payable on the next succeeding Principal Payment Date (whether by payment at stated maturity or by mandatory sinking fund redemption); less (1) in each case, the moneys on deposit in the Series 2011 Sub-Account of the Principal Payment Account and available for that purpose on that date, and (2) in the case of redemption pursuant to the mandatory sinking fund requirements set forth in the Ninth Supplemental Indenture, the amount of credit described in Section 2.6(a) of the Ninth Supplemental Indenture;

(ii)(D) except as provided in Section 2.15 of the Tenth Supplemental Indenture into the Series 2012 Sub-Account of the Principal Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary to pay the principal of the Series 2012 Bonds that will become due and payable on the next succeeding Principal Payment Date (whether by payment at

stated maturity or by mandatory sinking fund redemption); less (1) in each case, the moneys on deposit in the Series 2012 Sub-Account of the Principal Payment Account and available for that purpose on that date, and (2) in the case of redemption pursuant to the mandatory sinking fund requirements set forth in the Tenth Supplemental Indenture, the amount of credit described in Section 2.6(a) of the Tenth Supplemental Indenture;

(ii)(E) except as provided in Section 2.13 hereof, into the Series 2015 Sub-Account of the Principal Payment Account on or prior to each Financing Payment Date, not less than the equal monthly amount necessary to pay the principal of the Series 2015 Bonds that will become due and payable on the next succeeding Principal Payment Date (whether by payment at stated maturity or by mandatory sinking fund redemption); less (1) in each case, the moneys on deposit in the Series 2015 Sub-Account of the Principal Payment Account and available for that purpose on that date, and (2) in the case of redemption pursuant to the mandatory sinking fund requirements set forth in the Eleventh Supplemental Indenture, the amount of credit described in Section 2.6(a) of the Eleventh Supplemental Indenture;

which amounts may be deposited into the Bond Fund in the form of either or both money or Eligible Investments of those maturities which will be sufficient without further investment or reinvestment to produce the amounts required to be on deposit on the next succeeding Financing Payment Date; and

(b) To the Bond Reserve Fund:

(i) into the Equity Account on or prior to each Financing Payment Date, beginning in the month following any month in which the amount on deposit in the Bond Reserve Fund falls below the Bond Reserve Requirement because moneys are transferred from the Bond Reserve Fund to the Bond Fund pursuant to the provisions of Section 4.04 of the Trust Indenture, not less than one-twelfth of the amount so transferred until the balance in the Bond Reserve Fund equals the Bond Reserve Requirement; and

(ii) into the Equity Account, on or prior to each Financing Payment Date, beginning in the month following any month in which the Operator receives notice pursuant to Section 4.06 of the Trust Indenture that the balance in the Bond Reserve Fund is below an amount equal to ninety percent of the Bond Reserve Requirement, an amount not less than one-fourth of the deficiency determined pursuant to Section 4.06 of the Trust Indenture until the balance in the Bond Reserve Fund equals the Bond Reserve Requirement; provided, that in the event that it is determined pursuant to Section 4.06 of the Trust Indenture, subsequent to the occurrence of the events described in (i) and (ii) above, that the amount on deposit in the Bond Reserve Fund is not less than the Bond Reserve Requirement, the obligation to make payments under this paragraph shall end; and

(c) In each case and on each Financing Payment Date any amount which may be necessary to make up any previous deficiency in any of the payments described above and to make up any deficiency or loss in the respective accounts to which payments are required to be made in connection with investments or otherwise, including without limitation, the restoration of any amounts paid from such accounts pursuant to the Trust Indenture, except as provided otherwise expressly therein and herein.

Section 3.3. Investment of Fund Moneys. Any moneys held in any of the Funds or Accounts shall at the oral or written direction of the Authorized Operator Representative be invested or reinvested by the Trustee in Eligible Investments in accordance with Section 4.05 of the Original Indenture.

The Issuer acknowledges that regulations of the Comptroller of the Currency grant them the right to receive brokerage confirmations of the security transactions as they occur. The Issuer specifically waives such notification to the extent permitted by law and will receive periodic cash transaction statements that will detail all investment transactions.

Moneys deposited in the Series 2015 Defeasance Account in the Bond Fund shall be invested by the Trustee in accordance with this Section.

Section 3.4. Repayment to the Operator from the Bond Fund.

Any amounts remaining in the Series 2015 Interest Account, the Series 2015 Principal Account, or the Series 2015 Defeasance Account of the Bond Fund (i) after all of the outstanding Series 2015 Bonds shall be deemed paid and discharged under the provision of the Trust Indenture, and (ii) after payment of all fees, charges and expenses of the Trustee, the Registrar and any Paying Agent or Authenticating Agent and of all other amounts required to be paid under the Trust Indenture, shall be paid to the Operator, to the extent that those amounts are in excess of those necessary to effect the payment and discharge of the outstanding Series 2015 Bonds.

Section 3.5. Compliance with Section 148 of the Code.

The Trustee shall cause to be kept and maintained adequate records pertaining to investment of all proceeds of the Bonds sufficient to permit the Operator, on behalf of the Issuer, to determine the amount of rebate, if any, required to be paid to the United States of America pursuant to Section 148 of the Code.

Section 3.6. Rebate Fund.

(a) Notwithstanding the provisions of Section 4.10 of the Original Indenture, the Trustee shall establish and maintain so long as any Series 2015 Bonds are Outstanding and are subject to a requirement of the Code that arbitrage profits be rebated to the United States of America, the separate account in the Rebate Fund designated "Series 2015 Rebate Account." The Trustee shall make information regarding the Bonds and investments hereunder available to the Operator. The Trustee shall make deposits and disbursements from the Rebate Fund in accordance with the written instructions received from the Operator, shall invest the amounts held in the Rebate Fund pursuant to written instructions from the Operator and shall deposit income from such investments immediately upon receipt thereof in the Rebate Fund. Anything

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in the Trust Indenture to the contrary notwithstanding, the immediately preceding sentence of the Trust Indenture and Subsections (b) and (c) hereof may be superseded or amended by new instructions delivered by the Operator and accompanied by an opinion of Bond Counsel addressed to the Trustee to the effect that the use of the new instructions will not cause interest on the Bonds to be included in gross income for federal income tax purposes.

(b) If a deposit to the Rebate Fund is required as a result of the computations made or caused to be made by the Operator, the Trustee shall upon receipt of written direction from the Operator accept such payment for the benefit of the Operator. If amounts in excess of that required to be rebated to the United States of America accumulate in the Rebate Fund, the Trustee shall upon written direction from the Operator transfer such amount to the Operator. Records of the determinations required by this Section and the instructions must be provided to and retained by the Trustee until six (6) years after the Bonds are no longer outstanding.

(c) Not later than thirty (30) days after the fifth anniversary of the Closing Date (or such other date as the Operator may choose, provided the Operator receives an opinion of Bond Counsel that such change will not cause interest on the Series 2015 Bonds to be included in gross income for federal income tax purposes) and every five (5) years thereafter until final retirement of the Series 2015 Bonds, upon written direction from the Operator, the Trustee shall pay to the United States of America ninety percent (90%) of the amount required to be on deposit in the Rebate Fund as of such payment date. Not later than thirty (30) days after the final retirement of the Bonds, upon written direction from the Operator, the Trustee shall pay to the United States of America one hundred percent (100%) of the balance of the amount required to be on deposit in the Rebate Fund or such lesser amount as the Operator shall direct. The Trustee shall not be responsible for calculating rebate amounts or for the adequacy or correctness of any rebate report. The Trustee shall be deemed conclusively to have complied with the provisions of the Trust Indenture and any other agreement relating to the Series 2015 Bonds regarding calculation and payment of rebate if it follows the directions of the Operator, and it shall have no independent duty to review or enforce the Operator's compliance with such rebate requirements. The parties hereto agree that the Trustee may rely conclusively upon the Operator's opinions, calculations, determinations, directions, and certifications required by this Section.

(End of Article III)

ARTICLE IV

SERIES 2005 PROJECT

Section 4.1. Nature of the Series 2005 Project. The Operator represents and warrants that it will administer, maintain and operate the Series 2005 Project, or cause the Series 2005 Project to be administered, maintained and operated, as hospital facilities as defined in the Act, available to or for the service of the general public without discrimination by reason of race, creed, color or national origin.

Section 4.2. Maintenance and Modifications of Series 2005 Project. At its expense while any Series 2015 Bonds are Outstanding, the Operator agrees and covenants that it will:

(i) keep and maintain the Series 2005 Project in good repair and good operating condition in accordance with Section 11.02 of the Original Indenture,

(ii) replace any part of the Series 2005 Project which is essential to the operation thereof as hospital facilities under the Act and which has become worn out or damaged with other suitable property which does not diminish the utility of the Series 2005 Project as hospital facilities under the Act, and

(iii) maintain the suitability of the Series 2005 Project as hospital facilities as defined in the Act, available to or for the service of the general public without discrimination by reason of race, creed, color or national origin;

provided, however, the Operator has no obligation hereunder to renew, repair or replace any inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary equipment or to use or operate any Property forming a nonessential part of the Series 2005 Project, if in the judgment of the Authorized Operator Representative it is no longer cost-effective to do so and subject to compliance by the Operator with Section 11.02 of the Original Indenture.

So long as it is not in violation of the Act, the Operator may remodel the Series 2005 Project or make substitutions, replacements, remodeling, additions, modifications and improvements thereto from time to time as the Operator may deem to be desirable in its discretion for the uses and purposes of the Series 2005 Project, so long as the substitutions, replacements, remodeling, additions, modifications or improvements do not diminish the utility of the Series 2005 Project as hospital facilities under the Act. The cost of the substitutions, replacements, remodeling, additions, modifications and improvements shall be paid by the Operator or, to the extent permitted by the Original Indenture, from the proceeds of an additional Series of Bonds.

(End of Article IV)

ARTICLE V

CERTAIN FEDERAL TAX MATTERS

Section 5.1. Issuer and Operator Not to Adversely Affect Tax-Exempt Status of Series 2015 Bonds.

The Operator represents that it has taken and caused to be taken, and covenants that it will take and cause to be taken, all actions that may be required of it, alone or in conjunction with the Issuer, for the interest on the Series 2015 Bonds to be and remain excluded from gross income for federal income tax purposes. The Operator represents that it has not taken or permitted to be taken on its behalf, and covenants that it will not take or permit to be taken on its behalf, any actions that would adversely affect that exclusion under the provisions of the Code.

The Issuer covenants that it will take, or require to be taken, all actions that may be required of the Issuer for the interest on the Series 2015 Bonds to be and remain excluded from gross income for federal income tax purposes. It will not take or authorize to be taken any actions that would adversely affect that exclusion under the provisions of the Code. In connection with the issuance of the Series 2015 Bonds, the Issuer will execute and deliver the Tax Regulatory Agreement.

(End of Article V)

ARTICLE VI

LEASE OF SERIES 2005 PROJECT

Section 6.1. Conditions to Lease of the Series 2005 Project. While any Series 2015 Bonds remain Outstanding and without the consent of or notice to the Holders of the Series 2015 Bonds, the Issuer may enter into a lease or leases or other agreement or agreements providing for the operation of all or any portion of the Series 2005 Project by one or more Persons other than the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County), but only upon (i) determining that such lease, if any, will promote the public purpose stated in the Act and that the Issuer will be duly benefited by such lease, and (ii) satisfying the conditions set forth in Section 15.01 of the Original Indenture and the following conditions with respect to each such Person:

(a) That Person shall be a nonprofit hospital agency as defined in Section 140.01, Ohio Revised Code;

(b) That Person shall represent, warrant and covenant to the Issuer and the Trustee substantially to the effect that:

(i) It is a nonprofit corporation duly incorporated under the laws of the State, no part of the net earnings of which inure or may lawfully inure to the benefit of any private shareholder or individual within the meaning of the Act and within the meaning of Section 501(c)(3) of the Code and Section 3(a)(4) of the Securities Act of 1933, as amended.

(ii) It is in good standing under the laws of the State and is duly qualified to carry on its operations in the State, and will remain so qualified so long as it is the Operator under the Trust Indenture.

(iii) It has the corporate authority and is empowered to operate facilities such as the Series 2005 Project in the State.

(iv) It has the corporate right, power and authority to enter into such lease or other agreement. It has, by proper corporate action, duly authorized the execution and delivery of such lease or other agreement and has approved the Trust Indenture and the terms of the Series 2015 Bonds.

(v) Its articles of incorporation, code of regulations, professional staff rules and operations conform, and that Person covenants and agrees that the same do and will conform at all times during the term of such lease or other agreement while any Series 2015 Bonds are Outstanding to those acceptable and required (A) for the interest on the Series 2005 Bonds to remain excluded from the gross income of Holders for federal income tax purposes and (B) for that Person to be and remain a duly constituted and empowered Ohio nonprofit corporation, organized for charitable purposes and eligible to be a lessee under Section 140.05, Ohio Revised Code.

That Person shall not be required to amend its articles of incorporation, code of regulations or professional staff rules or to change its operations except as such amendment or change is required in order to comply with this Section; and

(c) That Person shall agree substantially to the effect that during the term of such lease or other agreement while any Series 2015 Bonds are Outstanding, it will maintain its corporate existence as an Ohio nonprofit corporation, organized for charitable purposes and eligible to be a lessee under Section 140.05, Ohio Revised Code, except as provided under Section 15.02(b) of the Original Indenture.

Section 6.2. Assignment and Subleasing of the Series 2005 Project. Each lease or other agreement providing for the operation of all or any portion of the Series 2005 Project by one or more Persons other than the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) in accordance with 6.1 hereof shall include a provision substantially to the effect that, subject to the provisions of Section 11.04 and Section 15.01 of the Original Indenture and this Eleventh Supplemental Indenture, such lease or other agreement may be assigned by that Person and the Series 2005 Project, if leased to that Person, may be subleased, in whole or in part, by that Person provided that:

(a) the Trustee shall have received an Opinion of Bond Counsel to the effect that such assignment or subleasing will not adversely affect the exclusion of interest on the Series 2015 Bonds from gross income for federal income tax purposes; and

(b) no such assignment or sublease shall relieve that Person from its primary liability for any of its covenants, agreements or obligations under the Trust Indenture.

Section 6.3. Events of Default Under Lease. Each lease or other agreement relating to all or any portion of the Series 2005 Project executed in accordance with Section 6.1 hereof shall include provisions; in accordance with and as then required under the Act, substantially to the effect that:

(a) Events of default under that lease or other agreement shall include the failure by the lessee to faithfully and efficiently administer, maintain and operate the portion of the Series 2005 Project leased to it (the "Leased Premises") as hospital facilities, or failure by the lessee to provide the services thereof without regard to race, creed, color or national origin, or failure by the lessee to require that any hospital agency using the Leased Premises or services thereof shall not discriminate by reason of race, creed, color or national origin, all within the meaning of the Act; subject, however, in each case to the notice, hearing and judicial review proceedings described below.

(b) Before any remedies may be exercised by the Trustee or the Issuer in connection with an event of default described in (a) above, notice and an opportunity for a hearing and judicial review shall be provided as follows. The Issuer shall give written notice to the lessee, and the Trustee that the Issuer believes that such an event of default may have occurred, specifying the charges or circumstances constituting the alleged event of default in sufficient detail that the lessee will be advised fully of the nature of the charges made against it and will be able to prepare an adequate response thereto. The notice shall fix a date, time and place for a

hearing, which shall be paid for by the lessee, before a hearing officer who shall be a member of the American Arbitration Association or any organization which is nationally recognized as performing the functions now performed by that Association who is knowledgeable concerning facilities reasonably comparable in size and type to the Leased Premises and who shall be mutually acceptable to the lessee and the Issuer. The hearing shall be held to determine whether such an event of default has occurred. That date shall not be sooner than 30 days following the giving of that notice.

At the date, time and place specified in the notice, unless the Legislative Authority of the Issuer shall have withdrawn the notice, the lessee shall be heard on the charges specified in the notice, shall be confronted with the evidence of the alleged event of default, shall have the right to examine and to cross-examine witnesses, and may introduce any other evidence and testimony with respect to the alleged event of default which the lessee desires. After the hearing is concluded, the hearing officer shall consider whether an event of default has occurred and shall report his findings or determinations to the Issuer and the lessee.

If the hearing officer determines that an event of default has occurred, the Issuer may give notice to the lessee and the Trustee of its intention to terminate the lease on the basis of such event of default and effective as of a date not earlier than the 30th day following the giving of the notice. If on the date specified for termination, the determination of such event of default shall not have been appealed by the lessee or Trustee to any judicial authority or suspended or waived by the Issuer, the lease shall be terminated, subject to reinstatement as provided therein. If that determination has been appealed, the lease shall not be terminated until the 30th day following the expiration of all periods for judicial review or appeal.

(End of Article VI)

ARTICLE VII

AMENDMENTS TO TRUST INDENTURE

Section 7.1. Amendments Related to Issuance of Series 2015 Bonds. So long as the Series 2015 Bonds are outstanding under the Trust Indenture, the Operator and the Issuer hereby covenant and agree with the Trustee and the Holders of the Series 2015 Bonds that the provisions of the Trust Indenture shall be supplemented and amended as provided in this Article VII. However, upon the payment and discharge of the Series 2015 Bonds in accordance with Section 8.02 of the Trust Indenture, this Article VII shall, immediately, without the necessity of any further action by or on the part of the Issuer, the Operator, the Trustee or the Holders, become null and void and of no further force and effect, and the pertinent provisions of the Trust Indenture, as they would exist in the absence of this Article VII, shall, *ipso facto* be reinstated and be in full force and effect and binding upon the Issuer, the Operator, the Trustee and the Holders.

(a) The definition of "Net Revenues" in Section 1.01 of the Trust Indenture is hereby amended and restated to read as follows:

"Net Revenues" means, with respect to any period of time, the excess of revenues over expenses, or, in the case of for-profit entities, net income after tax, to which shall be added depreciation, amortization, and interest expenses on Debt, and from which shall be excluded any extraordinary items, any gain or loss resulting from either the extinguishment of debt or the sale, exchange or other disposition of assets not made in the ordinary course of business, any unrealized gain or loss on investments, and any revenues or expenses of any Person other than the Operator. Gifts of a non-recurring nature shall be included in the computation of Net Revenues to the extent that, and with respect to the period of time during which, the expenditure of such gifts has been included in the computation of expenses. With respect to the Board of Trustees of The MetroHealth System, "revenues" includes all moneys appropriated by the County to pay expenses of the Board. With respect to any calculation of the Debt Service Coverage Ratio under the Indenture for any period during which Build America Bonds are outstanding under the Indenture, Federal Direct Payments (as defined in the Eighth Supplemental Indenture) shall be excluded in the computation of Net Revenues to the extent that such Federal Direct Payments have been netted against interest payable on such Build America Bonds pursuant to Section 13.05(f) of the Indenture.

(b) The first paragraph of Section 1.01 of the Trust Indenture is hereby amended and restated to read as follows:

SECTION 1.01. Definitions. On addition to the words and terms defined elsewhere in this Indenture, unless the context or use

clearly indicates another meaning or intent, the following words and terms shall have the meanings set forth below; provided that, in the event that a Master Indenture has been executed and delivered in accordance with Article XVI hereof, unless otherwise indicated by the context of a specific provision (i) references to "Operator" shall mean "any Member of the Obligated Group" in the following definitions: "Additional Debt," "Book Value," "Capitalization," "Completion Debt," "Debt," "Debt Service Requirement," "Fund Balance," "Governing Body," "Guaranty," "Insurance Consultant," "Lien," "Net Revenues," "Officer's Certificate," "Property," and "Value"; (ii) references to "Authorized Operator Representative" in this Indenture shall mean "Obligated Group Representative"; (iii) calculations under this Indenture with respect to the Obligated Group shall be made so that no amount, value or Debt is included more than once and (iv) calculations under this Indenture with respect to the Obligated Group shall be made in accordance with Governmental Accounting Standards Board requirements in effect on the date of issuance of the applicable Series of Bonds.

(c) Section 2.05 of the Trust Indenture is hereby amended and restated to read as follows:

SECTION 2.05. Source of Payment of Bonds. To the extent provided in and except as otherwise permitted by this Indenture and the related Supplemental Indenture, (i) the Bonds shall be special obligations of the Issuer and the Bond Service Charges thereon shall be payable equally and ratably solely from the Hospital Receipts and (ii) the payment of Bond Service Charges on the Bonds shall be secured by the assignment of the Hospital Receipts hereunder and by this Indenture; provided, that payment of Bond Service Charges on any Series may be otherwise secured and protected from sources or by property or instruments not applicable to any one or more other Series, or not secured and protected from sources or by property or instruments applicable to the one or more other Series. So long as the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) is the Operator and no Event of Default under this Indenture has occurred and is continuing, the Financing Payments (which are part of the Hospital Receipts) shall be made by the Operator from the revenues received by or on behalf of the Operator from the ownership or operation of the Hospital Facilities, less all reasonable and proper costs of operating, maintaining and repairing the Hospital Facilities to be paid by the Operator from those revenues, and any other available moneys of the Operator permitted by law to be used for the purpose of making Financing Payments. The Bonds shall not represent or constitute a

general obligation, debt, bonded indebtedness or pledge of the faith and credit or the taxing power of the Issuer or of the State or of any political subdivision, county, municipality or other local agency thereof. The Holders of the Bonds shall not have the right to have excises, ad valorem taxes or other taxes levied by the Legislative Authority or the Issuer, or by the State or the taxing authority of any other political subdivision, for the payment of Bond Service Charges on the Bonds. However, nothing herein shall be deemed to prohibit the Issuer, or any other political subdivision, of its own volition from using to the extent it is lawfully authorized to do so any other resources or revenues for the fulfillment of any of the terms, conditions or obligations of this Indenture, any Supplemental Indenture, or any of the Bonds.

(d) The first paragraph of Section 4.02 of the Trust Indenture is hereby amended and restated to read as follows:

SECTION 4.02. Application of Financing Payments.

Except as provided below, so long as there are any Bonds Outstanding, all Financing Payments shall be paid by the Operator directly to the Trustee and shall be in an amount which is sufficient to make the payments described below. So long as the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) is the Operator and no Event of Default under this Indenture has occurred and is continuing, the Financing Payments shall be made by the Operator from the revenues received by or on behalf of the Operator from the ownership or operation of the Hospital Facilities, less all reasonable and proper costs of operating, maintaining and repairing the Hospital Facilities to be paid by the Operator from those revenues, and any other available moneys of the Operator permitted by law to be used for the purpose of making Financing Payments. All Financing Payments shall be deposited by the Trustee as follows:

(e) The first paragraph of Section 6.06 of the Trust Indenture is hereby amended and restated to read as follows:

SECTION 6.06. Application of Moneys. All moneys received by the Trustee pursuant to the exercise of any right, remedy or power or any action taken hereunder, subject to any provision made pursuant to Sections 4.07 or 4.08 hereof shall be (i) first, used to pay any costs, expenses, liabilities, and advances paid, incurred or made by the Trustee in the collection of moneys pursuant to any right given or action taken under the provisions of this Article (including without limitation, reasonable attorneys' fees and expenses, except as limited by law or judicial order or decision entered in any action taken under this Article VI), (ii) second, deposited in the Rebate Fund in an amount sufficient to

cause the Rebate Fund to contain an amount equal to the Excess Earnings with respect to each Series of Outstanding Tax-Free Bonds and Build America Bonds calculated as of the date determined by the Trustee under Section 6.03 hereof or as of any other date determined by the Trustee subsequent to the Event of Default and in accordance with Section 4.10 hereof, (iii) third, deposited by the Trustee in the Default Payments Fund, created hereby as a separate subaccount of the Bond Fund and designated "The MetroHealth System -- Default Payments Fund", and applied to the payment of Bond Service Charges, as provided in this Section 6.06 and (iv) fourth, used to pay costs of operating the Hospital Facilities in the event the Hospital Facilities continue to be operated by the Issuer or a receiver appointed by the Trustee. The Default Payments Fund shall be maintained in the custody of the Trustee as a separate trust account (except when invested in Eligible Investments). All moneys deposited in the Default Payments Fund, together with other moneys in the Special Funds available therefor, except as aforesaid, shall be applied by the Trustee as set forth below.

(f) Article XI of the Trust Indenture is hereby amended by adding thereto a new Section 11.09 to read as follows:

"SECTION 11.09. Pledge of Gross Revenues. The Operator assigns and grants to the Trustee, and covenants, agrees and acknowledges that the Trustee does and shall have and continue to have, to the extent permitted by law, an assignment of and security interest in all present or future Gross Revenues (as defined below) derived by the Operator from the operation of all or any part of the Hospital Facilities. The Operator will execute and cause to be sent to each banking institution in which the Gross Revenues are deposited, a notice of such security interest in and assignment of the Gross Revenues, and will execute and deliver such other documents, as may be necessary or reasonably requested by the Trustee in order, to the extent permitted by law, to perfect or maintain as perfected such security interest and assignment or to give public notice thereof.

The provisions of the preceding paragraphs are to constitute an absolute and unconditional present assignment of the Gross Revenues, subject however to the conditional permission hereunder given to the Operator to collect and use Gross Revenues during a period while no Event of Default under this Indenture shall have occurred and be continuing, upon such Event of Default that permission shall terminate, and the Gross Revenues will be required to be deposited immediately with the Trustee; provided that the existence or exercise of any privilege of the Operator granted pursuant to this permission shall not be construed and shall

not operate to subordinate the assignment made or the security interest granted in accordance with this Section, in whole or in part, to any subsequent assignment made or security interest granted by the Operator.

The Operator represents and warrants that (i) it has full power and authority and has the lawful right to assign and grant a security interest in its Gross Revenues as provided herein, and (ii) its Gross Revenues are free and clear of all encumbrances. The Operator will warrant fully the title thereto and to every part thereof, and covenant and agree to defend that title against the claims of all Persons and to maintain, except to the extent provided otherwise in this Indenture, the priority of the assignment of and the security interest in the Gross Revenues.

For purposes of this Section, "Gross Revenues" means all present and future revenues of the Operator derived from the operation of the Hospital Facilities, including without limitation, all

- (i) cash, accounts, deposits, chattel paper, instruments, documents, money and general intangibles including, without limitation, contract rights to payment (A) for goods and properties sold or leased or for services rendered, (B) under agreements respecting insurance, Medicare, Medicaid or Blue Cross, and under other arrangements with governmental units, agencies and instrumentalities, prepaid health organizations and other Persons, and (C) from any insurance, condemnation award or agreement in lieu of a condemnation award resulting from eminent domain proceedings,
- (ii) income from, and revenues realized upon the liquidation or sale of, securities held by or on behalf of the Operator, including those held in any Special Funds established pursuant to this Indenture,
- (iii) proceeds of those items constituting Gross Revenues to which reference is made in clauses (i) and (ii) above, and
- (iv) gifts, grants, bequests, contributions and donations including, without limitation, the unrestricted income and profits therefrom;

provided that Gross Revenues shall not include

- (v) gifts, grants, bequests, contributions and donations to the extent restricted specifically to a particular purpose inconsistent with their use for the making of payments into

any of the Special Funds and gifts, grants, bequests, contributions and donations of tangible personal property,

- (vi) the proceeds of any borrowing to the extent that those proceeds are required to be excluded from Gross Revenues by the terms of the borrowing,
- (vii) proceeds of Non-Recourse Debt and all revenues derived from or attributable to facilities financed with the proceeds of Non-Recourse Debt,
- (viii) contractual allowances, allowances for doubtful accounts, and allowances for charity care, and
- (ix) assets or funds held in the future by any for-profit or not-for-profit corporation which controls, is controlled by or is under common control with the Operator.

(End of Article VII)

ARTICLE VIII
DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND HOLDERS

Section 8.1. Defaults; Events of Default. In addition to the events listed in Section 6.01 of the Original Indenture, receipt by the Trustee of a written notice from the Original Purchaser that an Event of Default has occurred under the Continuing Covenants Agreement and directing the Trustee to accelerate the maturity of the Series 2015 Bonds shall constitute an Event of Default under the Trust Indenture.

Section 8.2. Notice of Default. If an Event of Default shall occur, within five (5) Business Days of obtaining actual knowledge of such Event of Default, the Trustee shall give written notice of the Event of Default, by registered or certified mail, to the Issuer, the Operator, the Original Purchaser, the Registrar, any Paying Agent and any Authenticating Agent for the Bonds.

Section 8.3. Acceleration. Upon the occurrence of any Event of Default as described in Subsection (c) or (d) of Section 6.01 of the Original Indenture, the Trustee shall, upon the written direction of the Original Purchaser, declare by a notice in writing delivered to the Operator, the principal of all Series 2015 Bonds then outstanding (if not then due and payable), together with interest accrued thereon, to be due and payable immediately. Upon the occurrence of an Event of Default as described in Subsection (a), (b), (e) or (f) of Section 6.01 of the Original Indenture, and without the consent of the Original Purchaser, the Trustee shall declare, by a notice in writing delivered to the Issuer and the Operator, the principal of all Series 2015 Bonds then outstanding (if not then due and payable), and the interest accrued thereon, to be due and payable immediately. Upon any declaration as described above, the principal and interest on all Series 2015 Bonds then outstanding shall become and be due and payable immediately. Interest on the Series 2015 Bonds shall accrue to the date determined by the Trustee for the tender of payment to the Holders pursuant to that declaration; provided, that interest on any unpaid principal of Series 2015 Bonds outstanding shall continue to accrue from the date determined by the Trustee for the tender of payment to the Holders of those Series 2015 Bonds, which date must be within ten (10) Business Days of the date of declaration of acceleration.

Any such declaration shall be by telephonic notice, immediately confirmed by notice in writing, to the Issuer, the Original Purchaser and the Operator, and, upon said declaration, principal and interest on all Series 2015 Bonds shall become and be immediately due and payable. The Trustee immediately upon such declaration shall give written notice thereof to the Issuer, the Original Purchaser and the Operator. Such notice shall specify the date on which payment of principal and interest shall be tendered to the Holders of the Series 2015 Bonds. Interest shall accrue to the payment date determined by the Trustee pursuant to such declaration or the actual payment date, if later. Upon any declaration of acceleration hereunder, the Trustee shall immediately exercise such rights as it may have under the Trust Indenture to declare all payments thereunder to be immediately due and payable.

The provisions of the preceding paragraph are subject, however, to the condition that if, at any time after declaration of acceleration and prior to the entry of a judgment in a court for enforcement hereunder (after an opportunity for hearing by the Issuer and the Operator),

(a) all sums payable hereunder (except the principal of and interest on Series 2015 Bonds which have not reached their stated maturity dates but which are due and payable solely by reason of that declaration of acceleration), plus interest to the extent permitted by law on any overdue installments of interest at the rate borne by the Series 2015 Bonds in respect of which the default shall have occurred, shall have been duly paid or provision shall have been duly made therefor by deposit with the Trustee or Paying Agent, and

(b) all existing Events of Default shall have been cured,

then and in every case, the Trustee shall waive the Event of Default and its consequences and shall rescind and annul that declaration. No waiver or rescission and annulment shall extend to or affect any subsequent Event of Default or shall impair any rights consequent thereon.

Section 8.4. Termination of Proceedings. If the Trustee shall have proceeded to enforce any right, remedy or power under the Trust Indenture in any suit, action or proceeding, and the suit, action or proceeding shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the Issuer, the Operator, the Original Purchaser, the Trustee and the Holders shall be restored to their former positions and rights, remedies and powers hereunder, respectively, and all rights, remedies and powers of the Trustee and the Original Purchaser shall continue as if no suit, action or proceeding had been taken.

Section 8.5. Waivers. The Trustee, but only with the express prior consent of the Original Purchaser with respect to an Event of Default described under Section 8.1 hereof, may waive any Event of Default hereunder and its consequences and may rescind and annul any declaration of maturity of principal of the Series 2015 Bonds pursuant to Section 6.10 of the Original Indenture. In the event of the waiver, rescission or annulment, the Issuer, the Operator, the Trustee, and the Original Purchaser shall be restored to their former positions and rights, remedies and powers hereunder, respectively.

Section 8.6. Expenses and Services After an Event of Default. When the Trustee incurs expenses or renders services after the occurrence of an Event of Default described in this Section 8, the expenses and compensation for services are intended to constitute expenses of administration under any bankruptcy law.

(End of Article VIII)

ARTICLE IX
SUPPLEMENTAL INDENTURES

Section 9.1. Consent of the Original Purchaser; Notice to the Original Purchaser. Anything herein to the contrary notwithstanding, no Supplemental Indenture executed and delivered in accordance Article VII of the Original Indenture which affects any rights, remedies or powers of the Original Purchaser or the security given to the Original Purchaser pursuant to the Continuing Covenants Agreement shall become effective, unless the Original Purchaser shall have consented in writing to the execution and delivery of that Supplemental Indenture. The Trustee shall cause notice of the proposed execution and delivery of any Supplemental Indenture and a copy of the proposed Supplemental Indenture to be mailed to the Original Purchaser,

(a) at least thirty (30) days before the date of the proposed execution and delivery in the case of a Supplemental Indenture to which reference is made in Section 7.02 of the Original Indenture; and

(b) at least thirty (30) days before the giving of the notice of the proposed execution and delivery in the case of a Supplemental Indenture for which provision is made in Section 7.03 of the Original Indenture.

Section 9.2. Supplemental Indentures Requiring Consent of Holders. Notwithstanding anything to the contrary in Section 7.03 of the Original Indenture, nothing in Section 7.03 of the Original Indenture shall permit, or be construed as permitting without the consent of the Original Purchaser, (i) a decrease in any amounts to be paid or extension of any time for payments, under the Series 2015 Bonds, or (ii) a change in the timing of the payments with respect to the Series 2015 Bonds.

(End of Article IX)

ARTICLE X

MISCELLANEOUS

Section 10.1. Concerning the Trustee. The Trustee hereby accepts the trusts hereby declared and provided and agrees to perform the same upon the terms and conditions set forth in the Trust Indenture and in this Eleventh Supplemental Indenture.

The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Eleventh Supplemental Indenture or the due execution thereof by the Issuer, nor for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer.

Section 10.2. The Trust Indenture. In general, each and every term and condition contained in the Trust Indenture shall apply to this Eleventh Supplemental Indenture, with such omissions, variations and modifications thereof as may be permitted by the Trust Indenture and are appropriate to make the same conform to this Eleventh Supplemental Indenture. The Original Indenture, as heretofore amended and supplemented, is in all respects ratified and confirmed. The Trust Indenture, as so amended and supplemented shall be, and shall be read, taken and construed and deemed to be, as one and the same instrument.

Section 10.3. Limitation of Rights. With the exception of rights, remedies and powers conferred expressly in this Eleventh Supplemental Indenture, nothing expressed or mentioned in or to be implied from the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture and the Eleventh Supplemental Indenture, the Series 1997 Bonds, the Series 2009B Bonds, the Series 2011 Bonds, the Series 2012 Bonds, and the Series 2015 Bonds is intended, or shall be construed, to give to any Person other than the Issuer, the Operator, the Trustee, the Registrar, the Paying Agents, the Authenticating Agents, and the Original Purchaser of the Series 2015 Bonds any legal or equitable right, remedy, power or claim under or with respect to this Eleventh Supplemental Indenture or any covenants, agreements, conditions and provisions contained herein. This Eleventh Supplemental Indenture and all of those covenants, agreements, conditions and provisions are intended to be, and are, for the sole and exclusive benefit of the Issuer, the Operator, the Trustee, the Registrar, the Paying Agents, the Authenticating Agents and the Original Purchaser of the Series 2015 Bonds, as provided herein.

Section 10.4. Severability. In case any section or provision of this Eleventh Supplemental Indenture, or any covenant, agreement, stipulation, obligation, condition, provision, act or action, or part thereof, made, assumed, entered into or taken under this Eleventh Supplemental Indenture, or any application thereof, is held to be illegal or invalid for any reason, or is inoperable at any time, that illegality, invalidity or inoperability shall not affect the remainder thereof or any other section, provision, covenant, agreement, stipulation, obligation, condition, provision, act, action, or part thereof, made, assumed, entered into or taken under this Eleventh Supplemental Indenture, all of which shall be construed, and enforced at the time as if the illegal, invalid or inoperable portion were not contained herein.

No illegality, invalidity or inoperability shall affect any legal, valid and operable section, provision, covenant, agreement, stipulation, obligation, condition, provision, act, action, part or application, all of which shall be deemed to be effective, operative, made, assumed, entered into or taken in the manner and to the full extent permitted by law from time to time.

Section 10.5. Validity of Assignments and Security Interest. To the extent permitted by law,

(a) The Hospital Receipts and the funds and accounts created hereunder are subject to the assignments and pledge made herein without any further act and shall be held by the Trustee as a secured party for the benefit of the Holders of Bonds outstanding.

(b) The assignments and the grant of a pledge and lien on the Hospital Receipts are valid and binding against all parties having claims of any kind against the Issuer, without regard to whether those parties have notice of the assignments or notice of such lien or pledge.

(c) The assignments and pledge herein are absolute and unconditional present assignments and create a lien without the necessity for separation or delivery of the Hospital Receipts or the funds and accounts created hereunder or the filing, recording or registration hereof or of any resolution, legislation, instrument or document by which the assignments, pledge or lien are made or the filing, recording or registration of any certificate, statement or other instrument or document with respect to the assignment, pledge or lien.

(d) The assignments, pledge and lien granted are effective and the moneys, including without limitation, investments, therefrom, thereof and therein may be applied to the purposes for which the assignments and pledges are made without the necessity of any further act of appropriation.

(e) The Trustee shall at all times hold all deposits, accounts, subaccounts, funds and investments in its name as Trustee hereunder.

Section 10.6. Extent of Covenants; No Personal Liability. All covenants, stipulations, obligations and agreements of the Issuer contained in this Eleventh Supplemental Indenture are and shall be deemed to be covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized by the Act and permitted by the Constitution of the State. No covenant, stipulation, obligation or agreement of the Issuer contained in this Eleventh Supplemental Indenture shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, officer, agent or employee of the Issuer or the Legislative Authority in other

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than that person's official capacity. Neither the members of the Legislative Authority nor any official executing the Series 2015 Bonds, this Eleventh Supplemental Indenture, or any amendment or supplement hereto or thereto shall be liable personally on the Series 2015 Bonds or be subject to any personal liability or accountability by reason of the issuance or execution hereof or thereof.

Section 10.7. Survival of Representations and Warranties. All representations and warranties of the Issuer, the Operator and the Trustee herein shall survive the execution and delivery hereof and the issuance and delivery of the Series 2015 Bonds.

Section 10.8. Binding Effect. This Eleventh Supplemental Indenture shall inure to the benefit of and be binding upon the Issuer, the Operator and the Trustee and their respective successors and assigns, subject, however, to the limitations contained herein. This Eleventh Supplemental Indenture is legal, valid and binding against all parties having claims of any kind against the Issuer.

Section 10.9. Counterparts. This Eleventh Supplemental Indenture may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same document. It shall not be necessary in proving this Eleventh Supplemental Indenture to produce or account for more than one of those counterparts.

Section 10.10. Governing Law. This Eleventh Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Ohio.

(End of Article XI)

IN WITNESS WHEREOF, the County of Cuyahoga, Ohio, acting by and through the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County), as the Issuer and the Operator, has caused this Eleventh Supplemental Indenture to be executed and delivered for it and in its name and on its behalf by its duly authorized officer; and in token of its acceptance of the trusts created hereunder, the Trustee has caused this Eleventh Supplemental Indenture to be executed and delivered for it and in its name and on its behalf by its duly authorized officers; all as of the day and year first above written.

COUNTY OF CUYAHOGA, OHIO
acting by and through the
BOARD OF TRUSTEES
OF THE METROHEALTH SYSTEM

By: _____
Chairperson, Board of Trustees
of The MetroHealth System

By: _____
Secretary, Board of Trustees
of The MetroHealth System

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Title: _____

DRAFT

EXHIBIT A

Series 2015 Bond Form

THIS BOND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY APPLICABLE STATE SECURITIES LAW. NEITHER THIS BOND NOR ANY PORTION OF, INTEREST IN OR RIGHTS UNDER THIS BOND MAY BE ASSIGNED, TRANSFERRED OR SOLD UNLESS THE ASSIGNMENT, TRANSFER OR SALE WILL NOT VIOLATE THAT ACT AND THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, THE REGULATIONS ISSUED PURSUANT TO THOSE ACTS, ANY APPLICABLE STATE SECURITIES LAW AND THE TRANSFER RESTRICTIONS OF SECTION 2.13 OF THE INDENTURE REFERRED TO HEREIN.

REGISTERED
NO. R-1

UNITED STATES OF AMERICA

REGISTERED
\$[70,835,000]

STATE OF OHIO

COUNTY OF CUYANOGA, OHIO
HOSPITAL REFUNDING REVENUE BOND, SERIES 2015
(THE METROHEALTH SYSTEM)

MATURITY DATE:
FEBRUARY 1, 2035

INTEREST RATE:
VARIABLE

DATED AS OF:
NOVEMBER __, 2015

REGISTERED OWNER: PNC BANK, NATIONAL ASSOCIATION

PRINCIPAL AMOUNT: SEVENTY MILLION EIGHT HUNDRED THIRTY-FIVE THOUSAND DOLLARS

The County of Cuyahoga, Ohio, a county and political subdivision of the State of Ohio, acting by and through the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) (the "Issuer"), for value received, promises to pay to the Registered Owner specified above, or registered assigns, but solely from the sources and in the manner referred to herein, the Principal Amount specified above on the Maturity Date specified above, unless this Series 2015 Bond is called for earlier redemption, and to pay from those sources interest on the Principal Amount at the interest rate set forth above as provided in the Trust Indenture (as defined below) on February 1, May 1, August 1 and November 1 of each year (the "Interest Payment Dates") commencing on [February 1, 2016] until the Principal Amount is paid or provision has been duly made therefor. This Series 2015 Bond will bear interest from the most recent date to which interest has been paid or duly provided for or, if no interest has been paid or duly provided for, from the date hereof.

The principal of and interest and any premium (the "Bond Service Charges") on this Series 2015 Bond are payable in lawful money of the United States of America, without deduction for the services of the Trustee or any paying agent, to the person in whose name this Series 2015 Bond is registered (the "Holder") on the registration book (the "Register") for the Series 2015 Bonds maintained by the Trustee, as Registrar. Principal of and any premium on this Series 2015 Bond are payable upon presentation and surrender hereof at the principal corporate trust office of the Trustee, initially U.S. Bank National Association, St. Paul, Minnesota (the "Trustee"), as paying agent, except as otherwise provided in the Eleventh Supplemental Indenture. Interest is payable on each Interest Payment Date by check or draft mailed to the Holder of this Series 2015 Bond (or one or more predecessor bonds) as shown on the Register at the close of business on the first day of the calendar month which includes that Interest Payment Date (the "Regular Record Date") at the address then appearing on the Register. Any interest which is not timely paid and for which provision has not been duly made shall cease to be payable to the Holder as of the Regular Record Date, and shall be payable to the Holder shown on the Register at the close of business on a date (the "Special Record Date") to be fixed by the Trustee for the payment of that overdue interest. Notice of any Special Record Date shall be mailed to Holders not fewer than ten days prior thereto. In certain circumstances provided in the Trust Indenture (as hereinafter defined) principal of and interest and any premium on this Series 2015 Bond may be paid by electronic funds transfer or other arrangement, other than any payment of the entire unpaid principal amount hereof.

This Series 2015 Bond is one of a duly authorized issue of Hospital Refunding Revenue Bonds, Series 2015 (The MetroHealth System Project) aggregating in principal amount \$[70,835,000] (the "Series 2015 Bonds") and issuable under the Trust Indenture dated as of June 1, 1989 (the "Original Indenture"), as supplemented by the First Supplemental Trust Indenture dated as of June 1, 1989 (the "First Supplemental Indenture"), the Second Supplemental Trust Indenture dated as of February 1, 1997 (the "Second Supplemental Indenture"), the Third Supplemental Trust Indenture dated as of September 1, 1997 (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture dated as of September 1, 1999 (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture dated as of March 1, 2003 (the "Fifth Supplemental Indenture"), the Sixth Supplemental Indenture dated as of July 1, 2005 (the "Sixth Supplemental Indenture"), the Seventh Supplemental Trust Indenture dated as of November 1, 2009 (the "Seventh Supplemental Indenture"), the Eighth Supplemental Indenture dated as of January 1, 2010 (the "Eighth Supplemental Indenture"), the Ninth Supplemental Indenture dated as of November 1, 2011 (the "Ninth Supplemental Indenture"), the Tenth Supplemental Indenture dated as of December 1, 2012 (the "Tenth Supplemental Indenture"), and the Eleventh Supplemental Indenture dated as of [November 1, 2015] (the "Eleventh Supplemental Indenture", and collectively with the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture, the Ninth Supplemental Indenture, the Tenth Supplemental Indenture, and any other supplemental indentures related thereto, the "Trust Indenture"), between the Issuer and the Trustee, for the purposes of (i) currently

refunding all of the outstanding Series 2005 Bonds (as defined in the Trust Indenture) and (ii) paying costs and expenses incurred in connection with the issuance of the Series 2015 Bonds.

The Board of Trustees of the MetroHealth System, the board of county hospital trustees of the County of Cuyahoga, Ohio (in that capacity, referred to in the Indenture as the "Operator"), is required under the Trust Indenture to make payments (the "Financing Payments") to the Trustee (except as set forth in the Eleventh Supplemental Indenture) in the amounts and at the times necessary to pay the Bond Service Charges on the Outstanding Bonds issued pursuant to the Trust Indenture, including the Series 2015 Bonds. The Trust Indenture requires that, so long as the Board of Trustees of The MetroHealth System is the Operator, the Financing Payments shall be made by the Operator from the revenues received by or on behalf of the Operator from the ownership or operation of the Hospital Facilities, less all reasonable and proper costs of operating, maintaining and repairing the Hospital Facilities to be paid by the Operator from those revenues, and any other available moneys of the Operator permitted by law to be used for the purpose of making Financing Payments.

The Series 2015 Bonds are issued under the Trust Indenture and pursuant to the laws of the State of Ohio, particularly Chapter 140, Ohio Revised Code, as enacted and amended from time to time (the "Act"), and a resolution duly adopted by the Issuer. The Series 2015 Bonds, together with the other Series of Bonds which may be issued on a parity therewith under the Trust Indenture (collectively, the "Bonds"), are special obligations of the Issuer, issued or to be issued under and secured or to be secured and entitled equally and ratably to the protection given by the Trust Indenture; provided that, as permitted by the Trust Indenture, any Series may be otherwise secured and protected from any source or by any property or instrument not applicable to any other Series or not secured and protected from any source or by any property or instrument applicable to any other Series. The Issuer has assigned to the Trustee, to provide for the payment of the Bond Service Charges on the Bonds, the Issuer's right, title and interest in and to the Hospital Receipts, as defined in the Trust Indenture and consisting of the Financing Payments, the Special Funds, any unexpended proceeds of the Bonds, all income and profit from the investment of the foregoing, and any other real and personal property that may hereafter be given as additional security for the Bonds.

The Bond Service Charges on the Bonds are payable solely from the Hospital Receipts as provided in the Trust Indenture, and are an obligation of the Issuer only to that extent. **THE BONDS ARE NOT GENERAL OBLIGATIONS, DEBT, BONDED INDEBTEDNESS OR A PLEDGE OF THE FAITH AND CREDIT OF THE ISSUER, THE COUNTY OF CUYAHOGA, THE STATE OF OHIO OR ANY OTHER POLITICAL SUBDIVISION THEREOF, AND THE HOLDERS OF THE BONDS HAVE NOT BEEN GIVEN AND DO NOT HAVE ANY RIGHT TO HAVE EXCISES OR TAXES LEVIED BY THE ISSUER, THE COUNTY OF CUYAHOGA, THE STATE OF OHIO OR THE TAXING AUTHORITY OF ANY OTHER POLITICAL SUBDIVISION FOR THE PAYMENT OF BOND SERVICE CHARGES THEREON.**

Reference is made to the Trust Indenture for a more complete description of the provisions, among others, with respect to the nature and extent of the security for the Bonds, the rights, duties and obligations of the Issuer, the Operator, the Trustee and the Holders of the Bonds, and the terms and conditions upon which the Bonds are issued and secured. Each Holder assents, by its acceptance hereof, to all of the provisions of the Trust Indenture. Copies of the Trust Indenture are on file in the principal corporate trust office of the Trustee.

The Series 2015 Bonds are subject to redemption prior to stated maturity as provided in the Trust Indenture.

If an Event of Default, as defined in the Trust Indenture, shall occur, the principal of Bonds then outstanding may be declared due and payable in the manner and with the effect provided by the Trust Indenture, but subject to waiver of such Event of Default or rescission of such declaration as provided in the Trust Indenture.

The Trust Indenture permits the Issuer to enter into a lease or other agreement providing for the operation of certain hospital facilities, including the hospital facilities refinanced with the Series 2015 Bonds, by one or more persons other than the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County) upon satisfaction of certain conditions set forth in the Trust Indenture, without the consent of or notice to the Holders. Those conditions include, but are not limited to, (1) the express assumption in writing by that person or persons of all rights, obligations, covenants and agreements of the Operator under the Trust Indenture including without limitation, the obligation to make Financing Payments in amounts sufficient to pay Bond Service Charges on the Outstanding Bonds and to make the required deposits into the Special Funds with respect to the Outstanding Bonds, subject to certain exceptions and (2) if the Board of Trustees of The MetroHealth System dissolves or ceases to exist as the board of county hospital trustees of the County in connection with such lease or agreement, the express assumption in writing by the County Executive of the County of all rights, obligations, covenants and agreements of the Issuer under the Trust Indenture and all Bonds.

The Trust Indenture permits certain amendments or supplements to the Trust Indenture, not prejudicial to the Holders, to be made without the consent of or notice to the Holders and other amendments or supplements thereto to be made with the consent of the Holders of not less than a majority in aggregate principal amount of the Bonds then outstanding.

The Holder of each Series 2015 Bond has only those remedies provided in the Trust Indenture.

The Bonds shall not constitute the personal obligation, either jointly or severally, of the members of the Board of Trustees of The MetroHealth System or of any other officer of the Issuer.

This Series 2015 Bond shall not be entitled to any security or benefit under the Trust Indenture or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed.

It is certified and recited that there have been performed and have happened in regular and due form, as required by law, all acts and conditions necessary to be done or performed by the Issuer or to have happened (i) precedent to and in the issuing of the Series 2015 Bonds in order to make them legal, valid and binding special obligations of the Issuer, and (ii) precedent to and in the execution and delivery of the Trust Indenture; that payment in full for the Series 2015 Bonds has been received; and that the Series 2015 Bonds do not exceed or violate any constitutional or statutory limitation.

IN WITNESS OF THE ABOVE, the County of Cuyahoga, Ohio, acting by and through the Board of Trustees of The MetroHealth System (the board of county hospital trustees of the County), has caused this Series 2015 Bond to be signed in the name of the Issuer by the Chairperson and Secretary of the Board of Trustees of The MetroHealth System in their official capacities all as of the date stated above.

COUNTY OF CUYAHOGA, OHIO
acting by and through the
BOARD OF TRUSTEES OF
THE METROHEALTH SYSTEM

By: _____

Chairperson, Board of Trustees
of The MetroHealth System

By: _____

Secretary, Board of Trustees
of The MetroHealth System

DRAFT

[FORM OF CERTIFICATE OF AUTHENTICATION]

This Series 2015 Bond is one of the Bonds described in the within-mentioned Trust Indenture.

U.S. BANK NATIONAL ASSOCIATION,
Trustee

By: _____
Authorized Signature

Date of Registration and Authentication: _____

Registrable by and payable, except as provided in the Eleventh Supplemental Trust Indenture, at:

U.S. Bank National Association,
St. Paul, Minnesota

DRAFT

[FORM OF ASSIGNMENT]

For value received, the undersigned hereby sells, assigns and transfers unto _____ the within Series 2015 Bond and irrevocably constitutes and appoints _____ attorney to transfer that Series 2015 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Commercial Bank, Trust Company or
Member of a National Securities
Exchange

Notice: The assignor's signature to this assignment must correspond with the name as it appears upon the face of the within Series 2015 Bond in every particular, without alteration or any change whatever.

DRAFT



October 2, 2015

Jeffrey Kerkay (MH Bids)
Treasurer
The MetroHealth System
4229 Pearl Road, SM#1-41
Cleveland, OH 44109

RE: Under Competitive Sealed Proposal # CSP15-10873 – Cover Letter

Dear Jeff,

The MetroHealth System (the "Borrower") has requested the interest of PNC Bank National Association ("PNC" or "Bank") in providing the following options: (i) renew the existing Direct-Pay Letter of Credit (the "Letter of Credit") in a principal amount up to \$72 million pursuant to the terms of a Master Indenture, and existing Reimbursement Agreement between the Borrower and PNC or (ii) purchase the Series 2015 (the "Bonds") in an aggregate principal amount up to \$71 million pursuant to the terms of a Bond Indenture, between the County of Cuyahoga and the bond trustee, and a Continuing Covenant Agreement to be entered into between the Borrower and PNC (the "Direct Purchase Facility").

PNC Bank is pleased to provide a proposal with options (i) and (ii) noted above, based on the terms set forth herein and in the summary of terms and conditions attached hereto (the "Summary of Terms and Conditions. Please note, should the Bank and Obligor ultimately agree on a formal commitment, the Bank intends to hold the entire (\$72 million) at Closing.

PNC has been associated with the Borrower for many years in various roles and has an intimate knowledge of its mission. In addition to being the primary treasury management provider, PNC also provides substantial capital in the form of a letter of credit. The Bank has had various executives serve on the MetroHealth Foundation board and provides support for charitable causes. Additional references can be made available upon request.

A commitment letter is subject to the Bank's formal credit approval process and is expected to be delivered within two weeks of receiving an executed proposal from the Borrower.

PNC is a national banking association having its main office in Pittsburgh. The tax id number for PNC Bank National Association is 22-1146430.

The individuals who prepared this proposal and can be contacted to address questions are as follows:

Exhibit B

Kristin E. Olson
Vice President
1900 East Ninth Street, (B7-YB13-21-5)
Cleveland, OH 44114
(216) 222-9436 (office)
(440) 829-1449 (cell)
kristin.olson@pnc.com

Moses R. Jhirad
Senior Vice President
1900 East Ninth Street, (B7-YB13-21-4)
Cleveland, OH 44114
(216) 222-9079 (office)
(216) 970-0504 (cell)
moses.jhirad@pnc.com

This letter and the Term Sheet merely constitute a statement of suggested terms, do not contain all matters upon which agreement must be reached in order for the transactions contemplated hereby to be consummated and, therefore, do not constitute a binding commitment or offer to lend with respect to these transactions. A binding commitment with respect to the Letter of Credit or Direct Purchase Facility will result only from execution and delivery by all of the parties of a commitment letter or a definitive agreement relating to the Letter of Credit or Direct Purchase Facility, and will be subject to the conditions contained therein.

The Borrower hereby indemnifies and holds harmless PNC and each director, officer, employee, agent and affiliate thereof (each, an "Indemnified Person"), from and against any or all losses, claims, damages, expenses and liabilities incurred by any Indemnified Person that arise out of or relate to any investigation or other proceeding (including any threatened investigation or litigation or other proceedings and whether or not such Indemnified Person is a party thereto) relating to this letter, the Term Sheet or the transactions contemplated hereby, including without limitation, the reasonable fees and disbursements of PNC's outside counsel but excluding any of the foregoing claimed by any Indemnified Person to the extent incurred by reason of the gross negligence or willful misconduct of such Indemnified Person as determined by a final non-appealable judgment of court. Neither party shall be responsible or liable to the other party or any other person for any indirect damages, consequential or otherwise, which may be incurred or alleged as a result of this letter, the Term Sheet or any of the transactions contemplated hereby. The party's obligations under this paragraph shall survive any termination of this letter except that upon the execution of the definitive Letter of Credit or Direct Purchase Facility and any agreements related thereto, the terms of such Letter of Credit or Direct Purchase Facility and related agreements shall supersede these provisions.

This letter and the Term Sheet are delivered to the Borrower on the condition that they be kept confidential and not to be shown to, or discussed with, any third party, including any financial institution (other than on a confidential or need-to-know basis with the Borrower's directors, officers, employees, counsel and other advisors, or as required by law) without PNC's prior approval.

The Borrower, by signing below, represents that, to the best of its knowledge, all information prepared or furnished to PNC by the Borrower or any of its representatives concerning the Borrower or the transactions contemplated by this letter will be complete and correct in all material respects and will not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements contained therein not misleading. The Borrower understands and acknowledges that PNC will be using and relying on all such information without independent verification.

Exhibit B

Each party represents and warrants, to the best of the party's knowledge, the following with regards to itself, its employees, and its agents performing services within the scope of this letter (each an "Individual"): (1) no Individual is barred from participation in any state or federally funded programs or on any list of such barred individuals; (2) no Individual has any undisclosed private interest in the Agreement that would constitute a conflict of interest or other violation of Ohio or federal ethics laws and rules; and, (4) no Individual has any criminal background or record that would bar the Individual from performing the Individual's obligations under the letter. Each party will at all times maintain compliance with all applicable state and federal laws.

We appreciate the opportunity to provide this proposal and look forward to working with you on successfully completing this transaction. To instruct us to proceed, please sign and return this letter to PNC by 5:00 P.M. Eastern time on October 23, 2015.

Sincerely,

PNC BANK, NATIONAL ASSOCIATION

By: _____
Name: _____
Title: _____

The undersigned agrees to and accepts the expense reimbursement, confidentiality and indemnification provisions set forth above.

THE CUYAHOGA COUNTY ACTING BY AND THROUGH THE BOARD OF TRUSTEES OF THE METROHEALTH SYSTEM

By: _____
Name: Akram Boutros, M.D., FACHE
Title: President and Chief Executive Officer

Financing Options (select one):

- 3-Year Letter of Credit Extension
- 5-Year Bank Direct Purchase Facility
- 7-Year Bank Direct Purchase Facility

HEALTHCARE FINANCE DIRECT PLACEMENT TERM SHEET

PNC BANK, NATIONAL ASSOCIATION Preliminary
Summary of Terms and Conditions October 2,
2015

DIRECT PURCHASE OF TAX-EXEMPT BANK INDEX RATE BONDS

This Term Sheet is not a commitment or an offer to lend and does not create any obligation on the part of the Purchaser or any affiliate thereof to extend any commitment to the Borrower unless and until a formal commitment letter is issued and has been executed, delivered and accepted. This outline is only a brief description of the principal terms of suggested facilities and is intended for discussion purposes only.

This Term Sheet is delivered to you on the understanding that any of the terms of substance hereunder shall not be disclosed, directly or indirectly, to any other person except your officers, agents, and advisors who are directly involved in the consideration of this matter unless required to do so by applicable law or prior written consent has been given by the Purchaser.

I. PARTIES

ISSUER: The County of Cuyahoga, Ohio (the "Issuer").

BORROWER: The Board of Trustees of the MetroHealth System (the "Borrower").

PURCHASER: PNC Bank, National Association (the "Purchaser").

II. ISSUE, SECURITY AND FINANCING DOCUMENTS

ISSUE: Issuer's Variable Rate Bonds, Series 2015 (the "Bonds").

PURPOSE: The proceeds of the Bonds shall be used to refund certain indebtedness of the Borrower.

PAR AMOUNT: Up to \$70,835,000 (the "Par Amount").

COMMITMENT TERM: (i) 5 yrs.
(ii) 7 yrs.

SECURITY: The obligations of the Borrower under the Bonds shall be evidenced by a gross revenue pledge on parity with all other obligations secured thereby under the Trust Indenture.

Exhibit B

The Bonds and the obligations owed to the Purchaser under the Continuing Covenant Agreement (as defined below) will be secured by a lien on Gross Revenues as set forth in the Trust Indenture.

FINANCING DOCUMENTATION:

The Bonds will be purchased by the Purchaser in accordance with and subject to the provisions of a Continuing Covenant Agreement (the "Continuing Covenant Agreement") between the Purchaser and the Borrower including standard conditions precedent to purchase and closing, representations and warranties, indemnities, covenants, events of default and remedies, including, without limitation, the covenants, events of default, and other provisions set forth in Exhibit A hereto. The Bonds, the Bond Indenture, and the Continuing Covenant Agreement are herein collectively referred to as the "Financing Documents."

AMORTIZATION OF BONDS:

The Bonds shall begin to amortize in accordance with the schedule set forth in the existing Bond Indenture relating to the Bonds being refunded.

TAX STATUS OF INTEREST ON BONDS:

Interest on the Bonds shall be excludable from gross income for federal income and state income tax purposes. The Borrower shall take all steps necessary to maintain such tax exempt status. The Purchaser shall be provided an opinion of tax counsel satisfactory to the Purchaser which concludes that interest on the Bonds is excludable from gross income for federal income tax purposes.

CLOSING DATE:

The initial closing date is expected to occur on or about November 1, 2015 (or an agreed upon date), and shall be subject to the satisfaction of the conditions precedent set forth in the Continuing Covenant Agreement and the conditions precedent described herein (the "Closing Date"). On the Closing Date, the Purchaser will purchase the Bonds in a maximum amount equal to the Par Amount.

III. INTEREST RATES AND OTHER KEY PROVISIONS

INTEREST RATE MODES:

The Bond Indenture shall include a Bank Index Rate Mode, the terms of which are described below. Other standard interest rate modes (i.e., Daily Mode, Weekly Mode and Fixed Rate Mode) may be contained in the Bond Indenture.

Exhibit B

BANK INDEX RATE:

The Bonds shall initially bear interest at a per annum rate of interest equal to the sum of (i) One Month LIBOR times 0.70% and (ii) the Initial Applicable Spread (the "Bank Index Rate"), subject to adjustment as provided below.

The Initial Applicable Spread shall be based on the following terms:

- (i) 5 yrs. @ 61 bps
- (ii) 7 yrs. @ 79 bps

The Bonds shall bear interest at the Bank Index Rate during each Bank Index Rate Period so long as no Event of Taxability or Event of Default has occurred.

CHANGE IN APPLICABLE SPREAD:

The Initial Applicable Spread is subject to the maintenance of the current ratings assigned to the long term, unenhanced debt of the Borrower (9/21/15) that is secured by and/or payable on parity with the Bonds ("Parity Debt"). The Applicable Spread will be adjusted effective as of the date of each rating change by any of Moody's, S&P or Fitch, as applicable, as set forth below:

Parity Debt Rating	Change in Applicable Spread	
	5 year (i)	7 year (ii)
Aa3/AA-/AA- or Higher	47.5 bps	65 bps
A1/A+/A+	52.5 bps	72.5 bps
A2/A/A	55 bps	75 bps
A3/A-/A-	61 bps	79 bps
Baa1/BBB+/BBB+	65 bps	85 bps
Baa2/BBB/BBB	90 bps	110 bps
Baa3/BBB-/BBB-	110 bps	130 bps
Below Baa3/BBB-/BBB-	140 bps	160 bps

In the event of a split rating, the rating shall be based on the lowest rating of any Rating Agency.

Exhibit B

Upon the occurrence of any event of default under the Continuing Covenant Agreement, the Bonds shall bear interest at the Default Rate.

COMPUTATION BASIS:

LIBOR - Computations of interest shall be calculated on an actual/360 day basis and actual days elapsed.

EVENT OF TAXABILITY:

In the event a determination of taxability shall occur, in addition to the amounts required to be paid with respect to the Bonds, the Borrower shall be obligated to pay to the Purchaser an amount equal to the positive difference, if any, between the amount of interest that would have been paid during the period of taxability if the Bonds had borne interest at a taxable rate and the interest actually received by the Purchaser with respect to the Bonds.

MARGIN RATE FACTOR:

In the event of a change in the Purchaser's corporate tax rate during any period where interest is accruing on a tax-exempt basis causes a reduction in the tax equivalent yield on the Bonds, the interest payable on the Bonds shall be increased to compensate for such change in the effective yield to a rate calculated by multiplying the interest rate on the Bonds by the ratio equal to (1 minus A) divided (1 minus B), where A equals the Purchaser's corporate tax rate in effect as of the date of the corporate tax rate adjustment as announced by the IRS and B equals the Purchaser's corporate tax rate in effect on the date of the original issuance of the Bonds.

DEFAULT RATE:

PNC Base Rate plus 3.0%.

The PNC Base Rate equals the greatest of (i) the PNC Prime Rate; (ii) the Federal Funds Open Rate plus 0.5%; (iii) the Daily LIBOR Rate plus 1.00%; and (iv) 5.0%.

MANDATORY TENDER:

The Bonds shall be subject to mandatory tender for purchase at par plus accrued interest by the Borrower on the Mandatory Tender Date.

On the Mandatory Tender Date, the Borrower may attempt to remarket the Bonds to the Purchaser for a new Bank Index Rate Period or to new investors at any of the interest rate options provided for in the Financing Documents. The Purchaser shall not be obligated to purchase the Bonds for an additional interest period on the Mandatory Tender Date.

Exhibit B

MANDATORY TENDER DATE: The five or seven year anniversary of the date of purchase of the Bonds by the Purchaser based on the respective Term Commitment selected by the Borrower.

REPAYMENT AFTER MANDATORY TENDER DATE: The Purchaser shall be repaid on the Mandatory Date. Interest will accrue thereafter at the Default Rate.

If, on the Mandatory Tender Date, the representations and warranties in the Continuing Covenant Agreement are true and correct and no Default or Event of Default has occurred and is continuing, and all or a portion of the Bonds are not paid on such date, such Bonds shall be repaid in full on the third anniversary of the Mandatory Tender Date, and shall amortize in quarterly substantially equal payments prior to such date. Interest on such Bonds shall accrue at the Purchaser Rate, payable monthly in arrears.

The Purchaser Rate shall equal the Base Rate for the period from the Mandatory Tender Date to the date thirty days thereafter, the Base Rate plus 1% for the period from the date 31 days after the Mandatory Tender Date to the date 90 days thereafter, and, thereafter, the Base Rate plus 2%. Upon the occurrence of an Event of Default, the Purchaser Rate shall equal the Default Rate.

OPTIONAL REDEMPTION/CONVERSION:

At the option of the Borrower, the Bonds may be optionally redeemed or converted to another interest rate mode to be effective on any interest payment date prior to the Mandatory Tender Date upon 15 days prior written notice to the Purchaser and compliance with the applicable provisions of the Financing Documents; provided that voluntary redemptions or conversions of Bonds made on a date other than a Reset Date shall be subject to the payment of customary LIBOR breakage costs (solely applicable to variable rate Bonds).

IV. OTHER FEES AND EXPENSES

UP-FRONT FEE: None.

COSTS AND EXPENSES: All expenses incurred by the Purchaser, recording of UCC filings and other security interests, if applicable, and audit and reasonable legal fees (inside and outside), and any other

Exhibit B

expenses in reference to structuring, documenting, closing, monitoring or enforcing the Financing Documents, if applicable, shall be for the account of the Borrower and payable at closing and otherwise on demand. Legal fees are estimated at \$45,000.

All fees and expenses, including those of Purchaser counsel, are subject to increase if the transaction is not closed within 90 days from the date the Purchaser receives the mandate from the Borrower. In addition, the fees and expenses payable to Purchaser counsel may be increased if the security and/or structure of the transaction changes materially once documentation has commenced.

V. INCREASED COSTS AND CAPITAL ADEQUACY; TAXES

The Borrower shall pay the Purchaser under customary yield protection provisions such additional amounts as will compensate the Purchaser and its holding company in the event that either of them are or become subject to legal, capital or reserve requirements (including without limitation those arising under the Dodd-Frank Wall Street Reform and Consumer Protection Act or Basel III, or any rules, guidelines or directives issued at any time in connection therewith) or taxes (except for taxes on overall net income) which in any case increase the cost or reduce the yield to the Purchaser or its holding company.

VI. DOCUMENTATION

Documentation will include the Continuing Covenant Agreement prepared by Bank Counsel. The Continuing Covenant Agreement will include, but not be limited to, the terms and conditions outlined herein as well as provisions that are customary and standard with respect to conditions precedent, representations and warranties, indemnities, covenants, events of default and remedies, including, without limitation, the covenants, events of default and other provisions set forth in Exhibit A hereto.

VII. REPORTING REQUIREMENTS

The Continuing Covenant Agreement shall include and be consistent with those required under the existing Reimbursement Agreement as well as those contained in the Trust Indenture.

VIII. CONDITIONS PRECEDENT TO CLOSING

The Continuing Covenant Agreement shall include conditions precedent customary for transactions of this nature including, without limitation, the following:

The Bonds shall not be rated by any rating agency, shall not be initially registered to participate in DTC and shall not be marketed to the Purchaser pursuant to any official statement, offering memorandum or any other disclosure documentation.

IX. EVENTS OF DEFAULT

The Continuing Covenant Agreement shall include events of default customary for transactions of this nature, including, without limitation: payment default, covenant defaults, breach of representations, cross defaults to senior or Parity Debt, cross acceleration of senior or Parity Debt, invalidity or repudiation of any Financing Document or any material provision thereof, judgment default, bankruptcy or insolvency, ERISA and pension plan defaults.

IX. CHOICE OF LAW / JURY TRIAL

GOVERNING LAW:

The Continuing Covenant Agreement, and any other documents to which the Purchaser shall become a party will be governed by the laws of State of Ohio; provided that the obligations of the Borrower will be governed by the laws of the state of the jurisdiction of the Borrower.

JURY TRIAL:

To the extent permitted by law, the parties to the Continuing Covenant Agreement agree to waive a jury trial in any proceeding including the Purchaser.

TRANSFERS/ASSIGNMENTS:

Should the Purchaser and Obligor ultimately agree on a formal commitment, the Purchaser intends to hold the Par Amount at Closing.

ADDITIONAL TERMS:

The terms and conditions contained in this proposal are not intended to be comprehensive. The definitive Financing Documents may include additional terms and conditions required by the Purchaser, subject to mutual agreement of the parties, which are not included herein.

Exhibit B

**NO ADVISORY OR
FIDUCIARY ROLE:**

The Borrower acknowledges and agrees that: (i) the Purchaser has not assumed any advisory or fiduciary responsibility to the Borrower with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser or any of its affiliates has provided other services or is currently providing other services to the Borrower on other matters); (ii) the only obligations the Purchaser has to the Borrower with respect to the transaction contemplated hereby are expressly set forth in this term sheet; and (iii) the Borrower has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

DRAFT

EXHIBIT A

Cross-Default with all other Indebtedness.

Days Cash on Hand – minimum 95 Days – defined as Unrestricted Cash and Investments divided by Operating Expenses less Depreciation and Amortization multiplied by 365 to be tested semi-annually.

Debt Service Coverage – shall not be less than 1.25X – defined as the ratio of (a) aggregate of the Net Income Available for Debt Service for such period by (b) the (Maximum) Annual Debt Service on all Outstanding Long-Term Indebtedness as of the last day of such period, to be tested quarterly.

Debt to Capitalization – shall not be greater than 60% – defined as (a) Long-Term Debt + Short Term Debt divided by sum of (a) plus unrestricted fund balance to be tested quarterly.

Liquidity – minimum Liquidity Ratio of 0.65X – defined as the ratio of Unrestricted Cash and Investments divided by Outstanding Long-Term Indebtedness tested semi-annually.

Other Provisions

On the seven (7) year option, the Purchaser shall be awarded and the Borrower shall maintain its recurring fee-based business at PNC as long as the Purchaser owns the Bonds.

HEALTHCARE LETTER OF CREDIT TERM SHEET

**PNC BANK, NATIONAL ASSOCIATION Preliminary
Summary of Terms and Conditions October 2,
2015
DIRECT PAY LETTER OF CREDIT FACILITY**

This Term Sheet is not a commitment or an offer to provide credit or liquidity support and does not create any obligation on the part of the Bank or any affiliate thereof. Neither the Bank nor any affiliate thereof will be deemed to have extended any commitment to the Borrower unless and until a formal commitment letter is issued and has been executed, delivered and accepted. This outline is only a brief description of the principal terms of suggested facilities and is intended for discussion purposes only.

This Term Sheet is delivered to you on the understanding that any of the terms of substance hereunder shall not be disclosed, directly or indirectly, to any other person except your officers, agents and advisors who are directly involved in the consideration of this matter unless prior written consent has been given by the Bank.

I. PARTIES

ISSUER: The County of Cuyahoga, Ohio (the "Issuer").

OBLIGOR: The Board of Trustees of the MetroHealth System (the "Borrower").

BANK: PNC Bank, National Association (the "Bank").

II. ISSUE, SECURITY AND FINANCING DOCUMENTS

ISSUE: Issuer's Variable Rate Demand Bonds, Series 2005 (the "Bonds").

LETTER OF CREDIT AMOUNT: Up to \$70,835,000 (the "Par Amount"), plus required interest coverage.

SECURITY: The obligations of the Borrower under the Bonds and the Amended and Restated Reimbursement Agreement (the "Reimbursement Agreement") shall be evidenced by a gross revenue pledge on parity with all other obligations secured thereby under the Trust Indenture.

The Bonds and the obligations owed to the Bank under the Reimbursement Agreement will be evidenced and secured

Exhibit B

by a lien on Gross Revenues of the Borrower as set forth in the Trust Indenture.

FINANCING DOCUMENTATION:

The Bonds will be secured by a direct-pay letter of credit of the Bank pursuant to the Amended and Restated Letter of Credit, which Amended and Restated Letter of Credit shall contain standard conditions precedent to closing, representations and warranties, indemnities, covenants, events of default and remedies, including, without limitation, the covenants, events of default, and other provisions set forth in Exhibit A hereto. The Bonds, the Bond Indenture, and the Amended and Restated Letter of Credit are herein collectively referred to as the "Financing Documents."

CLOSING DATE:

The closing date is expected to occur on or about November 1, 2015, and shall be subject to the satisfaction of the conditions precedent set forth in the Reimbursement Agreement and the conditions precedent described herein (the "Closing Date"). On the Closing Date, the Bank will extend its Letter of Credit in an amount equal to the Par Amount plus required interest coverage.

III. LETTER OF CREDIT FEES AND EXPENSES

LETTER OF CREDIT FEE:

Term

3 Years

*Basis Points per Annum

Letter of Credit Fee Rate

70 bppa*

RATING ADJUSTMENT PRICING:

The above pricing is subject to the maintenance of the current ratings assigned to the long term, unenhanced debt of the Borrower that is secured on parity with the Bonds ("Parity Debt"). The Letter of Credit Fee Rate will increase for each rating downgrade of any Parity Debt below its current ratings of "A3" / "A-" / "A-" by any of Moody's, S&P or Fitch, as applicable, to the corresponding Letter of Credit Fee Rate set forth below:

Exhibit B

Parity Debt Rating	Letter of Credit Fee Rate
Aa3/AA-/AA- or Higher	50 bppa
A1/A+/A+	60 bppa
A2/A/A	65 bppa
A3/A-/A-	70 bppa
Baa1/BBB+/BBB+	75 bppa
Baa2/BBB/BBB	100 bppa
Baa3/BBB-/BBB-	120 bppa
Below Baa3/BBB-/BBB-	150 bppa

In the event of a split rating, the rating shall be based on the lowest rating of any Rating Agency.

Upon the occurrence and during the continuance of an Event of Default under the Reimbursement Agreement, the Letter of Credit Fee Rate shall be the Default Rate.

Interest on the Letter of Credit Fees shall accrue from the date payment is due until payment in full at the Default Rate, payable on demand.

UP-FRONT FEE:

None.

DRAW FEE:

\$250 per draw.

AMENDMENT, WAIVER AND TRANSFER FEES:

The Borrower shall pay to the Bank an amendment, waiver or transfer fee for each amendment or waiver of a Financing Document and each transfer of the Letter of Credit in a minimum amount of \$2,500, plus attorney's fees and expenses.

PAYMENT OF FEES:

All fees are non-refundable. Any Bank Counsel's fees and expenses and Bank's Out-of-Pocket Expenses are payable at closing in immediately available funds. Additionally, Bank Counsel's fees and expenses and Bank's Out-of-Pocket Expenses shall be paid by the Borrower regardless of whether the transaction is closed.

Exhibit B

The Letter of Credit Fee shall be payable quarterly in arrears on the first business day after the end of each calendar quarter. The Letter of Credit Fee is based on the Letter of Credit Amount, calculated on the basis of actual days elapsed and a 360 day year, including date of issuance and expiration.

Draw Fees are payable on the date on which a drawing is honored under the Letter of Credit.

FEES AND EXPENSES:

All expenses incurred by the Bank, including reasonable legal fees (inside and outside), and any other expenses in reference to structuring, documenting, closing, monitoring or enforcing the Financing Documents, shall be for the account of the Issuer and payable at closing and otherwise on demand. Legal fees are estimated to be \$35,000.

All fees and expenses, including those of Bank Counsel, are subject to increase if the transaction is not closed within 90 days from the date the Bank receives the mandate from the Issuer. In addition, the fees and expenses payable to Bank Counsel may be increased if the security and/or structure of the transaction changes materially once documentation has commenced.

IV. INTEREST RATES

DEFAULT RATE:

PNC Base Rate plus 3.0%.

The PNC Base Rate equals the greatest of (i) the PNC Prime Rate; (ii) the Federal Funds Open Rate plus 0.5%; (iii) the Daily LIBOR Rate plus 1.00%; and (iv) 5.0%.

BANK RATE:

Days 1 – 30: Base Rate

Days 31 – 90: Base Rate plus 1.0%

Thereafter: Base Rate plus 2.0%

Provided further that at no time shall the Bank Rate be less than the rate on Bonds that are not bank-held bonds.

V. LETTER OF CREDIT COVERAGE AND REPAYMENT OF DRAWS

COVERED RATE MODES:

The Letter of Credit will support Bonds bearing interest in the Weekly Rate Mode.

Exhibit B

CREDIT AND LIQUIDITY DRAWS:

Reimbursement of draws under the Letter of Credit to pay scheduled principal and interest on the Bonds are due and payable on the date of such drawing and are referred to herein as "Credit Draws." Credit Draws that are not paid when due will bear interest at the Default Rate.

Draws under the Letter of Credit to pay the purchase price of unremarketed Bonds are referred to herein as "Liquidity Draws." Liquidity Draws will bear interest at the Bank Rate and will amortize as described below.

**INTEREST ON LIQUIDITY DRAWS
AND TERM LOANS:**

Interest on each Liquidity Draw is payable monthly in arrears at the Bank Rate, on the first business day of each month.

All interest payments are calculated on the basis of the actual number of calendar days elapsed and a 360 day year, as the case may be.

**PRINCIPAL ON LIQUIDITY DRAWS
AND TERM LOANS:**

Each Liquidity Draw must be repaid within 90 days unless converted to a Term Loan. A Liquidity Draw will be converted to a Term Loan on the 90th day following such Liquidity Draw so long as (i) the representations and warranties set forth in the Reimbursement Agreement are true and correct and (ii) no Default or Event of Default has occurred and is continuing. Each Term Loan must be repaid in full by the earliest of: (i) the third anniversary after the related Liquidity Draw, (ii) the date that a substitute letter of credit replaces the Letter of Credit, (iii) the date that the amount of the Letter of Credit is permanently reduced to zero or the Letter of Credit is otherwise terminated prior to its expiration date or (iv) the date on which the interest rate on the Bonds is converted to a fixed interest rate.

Each Term Loan will amortize in equal semi-annual installments, commencing 90 days after the Liquidity Draw.

PREPAYMENT:

Each Liquidity Draw and Term Loan may be prepaid at any time without penalty.

DEFAULT RATE:

Upon the occurrence and during the continuance of an Event of Default, interest will accrue at the Default Rate and is payable on demand.

EXTENSIONS:

The terms of any extension of the Letter of Credit's expiration date will be determined by mutual agreement after such analysis and due diligence as the Bank may require. Should the Letter of Credit not be renewed or should the Borrower fail to request an extension on a timely basis, the Borrower will covenant to refinance or defease the Bonds or provide a substitute letter of credit or convert the interest rate on the Bonds to a fixed interest rate.

VI. INCREASED COSTS AND CAPITAL ADEQUACY; TAXES

The Borrower shall pay the Bank under customary yield protection provisions such additional amounts as will compensate the Bank and its holding company in the event that either of them are or become subject to legal, capital or reserve requirements (including without limitation those arising under the Dodd-Frank Wall Street Reform and Consumer Protection Act or Basel III, or any rules, guidelines or directives issued at any time in connection therewith) or taxes (except for taxes on overall net income) which in any case increase the cost or reduce the yield to the Bank or its holding company.

VII. DOCUMENTATION

Documentation will include the Letter of Credit, the Reimbursement Agreement, a Fee Agreement and a Bank Bond Custody Agreement prepared by Bank Counsel. The Reimbursement Agreement will include, but not be limited to, the terms and conditions outlined herein as well as provisions that are customary and standard with respect to conditions precedent, representations and warranties, indemnities, covenants, events of default and remedies, including, without limitation, the covenants, events of default, and other provisions set forth in Exhibit A hereto.

VIII. REPORTING REQUIREMENTS

The Reimbursement Agreement shall be consistent with those required under the existing Reimbursement Agreement as well as those contained in the Trust Indenture

IX. CONDITIONS PRECEDENT TO CLOSING

The Reimbursement Agreement shall include conditions precedent customary for transactions of this nature including,

Exhibit B

without limitation, the following: documentation satisfactory to Bank Counsel; delivery of enforceability and approving opinions; authorizing resolutions; financial statements; bring-down of representations and warranties; no default; receipt of rating letters from each Rating Agency (Bonds); receipt of a rating letter from a Rating Agency (Bank Bonds); and evidence a CUSIP number has been obtained for the Bank Bonds.

**TO FUNDING CREDIT AND
LIQUIDITY DRAWS**

Presentation of a properly completed draw certificate on or before the time set forth in the Reimbursement Agreement and the Letter of Credit.

X. EVENTS OF DEFAULT

The Reimbursement Agreement shall include events of default and remedies customary for transactions of this nature, including payment default, covenant defaults, breach of representations, cross defaults to senior or Parity Debt, cross acceleration of senior or Parity Debt, invalidity or repudiation of any Financing Document or any material provision thereof, judgment default, bankruptcy or insolvency.

XI. CHOICE OF LAW / JURY TRIAL

GOVERNING LAW:

The Reimbursement Agreement, and any other documents to which the Bank shall become a party will be governed by the laws of the State of Ohio; provided that the obligations of the Borrower will be governed by the laws of the state of the jurisdiction of the Borrower.

JURY TRIAL:

To the extent permitted by law, the parties to the Reimbursement Agreement agree to waive a jury trial in any proceeding including the Bank.

XI. ADDITIONAL PROVISIONS

REMARKETING AGENT

The Borrower shall at all times cause a remarketing agent to be in place, which remarketing agent shall be acceptable to the Bank. The Financing Documents and the Reimbursement Agreement shall provide that (i) the remarketing agent will use its best efforts to remarket the Bond (including any Bank Bonds) up to the maximum rate,

Exhibit B

(ii) the remarketing agent may not resign except upon 60 days written notice to the Bank, and (iii) if at any time the remarketing agent fails to remarket Bank Bonds for a period of 30 consecutive days or otherwise fails to perform its duties, the Borrower shall, at the written request of the Bank, appoint a successor remarketing agent acceptable to the Bank within 30 days.

PARTICIPATIONS:

Should the Bank and Obligor ultimately agree on a formal commitment, the Bank intends to hold the entire Letter of Credit Amount at Closing.

ADDITIONAL TERMS:

The terms and conditions contained in this proposal are not intended to be comprehensive. The definitive Financing Documents may include additional terms and conditions required by the Bank, subject to mutual agreement of the parties, which are not included herein.

**NO ADVISORY OR
FIDUCIARY ROLE:**

The Obligor or Borrower acknowledges and agrees that: (i) the Bank has not assumed any advisory or fiduciary responsibility to the Borrower with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Bank or any of its affiliates has provided other services or is currently providing other services to the Borrower on other matters); (ii) the only obligations the Bank has to the Borrower with respect to the transaction contemplated hereby are expressly set forth in this term sheet; and (iii) the Borrower has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

Exhibit B

EXHIBIT A

Cross-Default with all other Indebtedness.

Days Cash on Hand – minimum 95 Days – defined as Unrestricted Cash and Investments divided by Operating Expenses less Depreciation and Amortization multiplied by 365 to be tested semi-annually.

Debt Service Coverage – shall not be less than 1.25X – defined as the ratio of (a) aggregate of the Net Income Available for Debt Service for such period by (b) the (Maximum) Annual Debt Service on all Outstanding Long-Term Indebtedness as of the last day of such period, to be tested quarterly.

Debt to Capitalization – shall not be greater than 60% – defined as (a) Long-Term Debt + Short Term Debt divided by sum of (a) plus unrestricted fund balance to be tested quarterly.

Liquidity – minimum Liquidity Ratio of 0.65X – defined as the ratio of Unrestricted Cash and Investments divided by Outstanding Long-Term Indebtedness tested semi-annually.

PNC Credit Ratings			
	Moody's	Standard & Poor's	Fitch
PNC Bank, N.A.			
Short-term Deposits	P-1	A-1	F1+
Long-term Deposits	A2	A	AA-
PNC Financial Services Group, Inc.			
Issuer Rating	A3	A-	A+

Approval of a donation to the to The Hispanic Alliance, a charitable nonprofit corporation

RESOLUTION 18916

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for a donation to the to The Hispanic Alliance, a charitable nonprofit corporation; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves a donation to the to The Hispanic Alliance, a charitable nonprofit corporation, for expanding community outreach by The Hispanic Alliance in the community and furthering MetroHealth's goals to improve the health, safety, and general welfare of the local hispanic community, to be paid out of general operating funds. Management has determined that these amounts are not necessary to meet the MetroHealth's current demands.

The sponsorship donation will be in the aggregate amount of \$50,000, to be paid according to the following schedule:

October 2015	\$6,250
January 2016	\$6,250
April 2016	\$6,250
July 2016	\$6,250
October 2016	\$6,250
January 2017	\$6,250
April 2017	\$6,250
July 2017	\$6,250

BE IT FURTHER RESOLVED, The President and Chief Executive Officer is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of the Formation of a Captive Insurance Company

RESOLUTION 18917

WHEREAS, the Board of Trustees (the "Board") of The MetroHealth System (the "System") has been presented a recommendation for the formation of an Ohio nonprofit limited liability company which will be owned and controlled by the System for the purpose of acting as a captive insurance company insuring certain of the risks of the System ("Captive").

WHEREAS, the Chief Legal Officer further recommends that, based upon the need to further evaluate and develop strategic alternatives with respect to the Captive, these plans constitute a trade secret of the System, and that the details of the formation of those new entities and related matters be discussed in an Executive Session of the Board only.

WHEREAS, the Board's Finance Committee has reviewed these recommendations and now recommends their approval.

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the formation of an Ohio nonprofit limited liability company that is affiliated with, and wholly owned and controlled by, the System. The Captive will be organized to conduct activities consistent with the System's mission and strategic objectives and the President and Chief Executive Officer will report regularly on the activities of the Captive.

BE IT FURTHER RESOLVED, consistent with the foregoing delegation the Board hereby authorizes and directs the President and Chief Executive Officer, together with the Senior Vice President and Chief Legal Officer, to prepare the documentation necessary to form the Captive consistent with this resolution, and such other documents as required to appropriately organize this entity, the execution thereof by the President, or his designee(s), to be conclusive evidence that such changes are authorized by the Board.

BE IT FURTHER RESOLVED, the Board hereby authorizes the President and Chief Executive Officer, together with the Senior Vice President and Chief Legal Officer, to prepare, execute and file the necessary Application with the Ohio Department of Insurance to obtain a license to act as a captive insurance company.

BE IT FURTHER RESOLVED, the Board hereby designates the President and Chief Executive Officer of the System or his designee(s) to serve as the System's representative in acting as a member of the Captive, to serve in such capacity in accordance with his, or his designee(s), official position with the System.

BE IT FURTHER RESOLVED, the Board hereby authorizes, instructs and directs (i) the President and Chief Executive Officer or his designee(s) to represent the interest of the System at all times in serving as the Member of the Captive; and (ii) the Member, so designated, to hold the entire membership interest for the benefit of the System.

BE IT FURTHER RESOLVED, any action taken by the System and its officers for and on its behalf in connection with the organization of the Captive or the transactions referenced in these resolutions

whether heretofore done or performed, which are in conformity with the intent and purpose of these resolutions, is hereby approved, ratified and confirmed in all respects, and

BE IT FURTHER RESOLVED, the President and Chief Executive Officer of the System and such other executive officers as he may designate be, and each of them hereby is, authorized to do or cause to be done all such acts or things and to make, execute and deliver or cause to be made, executed and delivered all such agreements, documents, instruments and certificates, in the name of and on behalf of the System or otherwise, as they deem necessary, advisable or appropriate to effectuate or carry out the purpose and intent of the foregoing resolutions and to perform the obligations of the System in connection with the execution of the agreements described in these resolutions and/or the organization of the Captive.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of Engagement of Willis of Ohio as the Captive Manager

RESOLUTION 18918

WHEREAS, the Board of Trustees of The MetroHealth System has approved a proposal to form a Captive Insurance Company;

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for the engagement of Willis of Ohio as the Captive Manager; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves the engagement of Willis of Ohio as the Captive Manager to provide the basic administrative, accounting, record keeping and regulatory advisory services for the captive itself, for annual fees not to exceed \$65,000 per annum plus reasonable out-of-pocket expenses, to be paid out of general operating funds for an initial term of three (3) years. MetroHealth may negotiate additional renewal terms as needed.

BE IT FURTHER RESOLVED, the President and Chief Executive Officer is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of transfers of certain funds from MetroHealth to The MetroHealth Foundation

RESOLUTION 18919

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for transfers of certain funds from MetroHealth to The MetroHealth Foundation; and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves transfers of certain funds from MetroHealth to The MetroHealth Foundation, for the purpose of contributing funds to the Foundation in connection with its support of various MetroHealth activities in the aggregate amount of \$45,000, to be paid out of general operating funds which are not necessary to meet the current demands of MetroHealth.

BE IT FURTHER RESOLVED, The President and Chief Executive Officer is hereby authorized to negotiate and execute agreements and other documents consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of Medical Staff Appointments/Actions
October 2015

RESOLUTION 18920

The following Appointments to the MetroHealth System Medical Staff will be reviewed by the C&S Committee on October 6, 2015. The appointments will then be reviewed and accepted by the Medical Executive Committee on October 16, 2015.

Active A

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>Start Date</u>	<u>Source</u>
Roy, Aparna, MD	Pediatrics		10/06/15	MHMC
Mistovich, Ronald, MD	Orthopaedics		11/1/15	MHMC
Rong, LingLing, MD	Neurology		11/1/15	MHMC

Affiliate

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>Start Date</u>	<u>Source</u>
Schlager, Avraham, MD	Pediatric Surgery		09/08/15	CCF
Simcock, Xavier MD	Orthopaedics		10/7/2015	CCF

The following actions to the MetroHealth System Medical Staff will be reviewed by the C&S Committee on October 6, 2015. The Actions will then be reviewed by the Medical Executive Committee via email vote on October 16, 2015.

Resignations

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>End Date</u>
Malone, Kevin, MD	Orthopaedics		09/30/15-R
DiPierro, Francis, MD	Surgery	Cardiotho	09/30/15-R
Hari Prasad, Kunhi Veedu, MD	Neurology		10/31/2015-R
Patterson, Larry, MD	Pediatrics	Nephrology	08/31/2015-R
Koontz, Michaela, MD	Medicine/Research		10/15/2015-R
Mell, Howard, MD	Emergency Medicine	Life Flight	10/15/2015-R

Failed to Reappoint

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>End Date</u>
Roberts, David MD	Pediatrics		10/15/2015
Tscheiner, Melissa MD	Emergency Med	Life Flight	10/15/2015

Additional Privileges

<u>Name</u>	<u>Privilege</u>	<u>Eff Date</u>
Herrera, Nicolas, MD	Adding Med Peds Privileges	09/25/15
DiSano, Katherine, MD	Laser Diode, KTP-532, NdYAG	10/2/15

Change in Staff Category

<u>Name</u>	<u>Department</u>	<u>Change</u>	<u>Eff Date</u>
Gill, Hardeep, MD	Family Medicine/Geriatrics	Affiliate to Active A	07/01/15
Feingold, Mark, MD	Pediatrics	Leave of Absence	08/01/15-02/28/16

CC=Contract Complete, Fellowship Complete

R=Resigned

RL-Relocated

RT-Retired

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers, Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of Allied Health Appointments/Actions
October 2015

RESOLUTION 18921

The following Appointments to the MetroHealth System Allied Health Providers will be reviewed by the C&S Committee on October 6, 2015. The appointments will then be reviewed and accepted by the Medical Executive Committee on October 16, 2016.

Allied Health

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>Start Date</u>	<u>Source</u>
Mohney, Amanda AA-C	Anesthesiology		10/26/2015	MHMC

The following actions to the MetroHealth System Advanced Practice Nurses will be reviewed by the C&S Committee on October 6, 2015. The Allied Health Staff will then be reviewed by the Medical Executive Committee via email vote on October 16, 2016.

Resignations

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>End Date</u>
Sams, Carol CNP	Family Medicine		10/12/15-R

Additional Privileges

<u>Name</u>	<u>Privilege</u>	<u>Eff Date</u>
Mertz, Lori CNP	Insertion of Arterial Line	10/07/2015
	Administration of Intrathecal Medications	10/07/2015

CC=Contract Complete, Fellowship Complete

R=Resigned

RL-Relocated

RT-Retired

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of Advanced Practice Nurses Appointments/Actions
October 2015

RESOLUTION 18922

The following Appointments to the MetroHealth System Advanced Practice Nurses will be reviewed by the C&S Committee on October 6, 2015. The appointments will then be reviewed and accepted by the Medical Executive Committee on October 16, 2016.

Advanced Practice Nurses

<u>Name</u>	<u>Department</u>	<u>Division</u>	<u>Start Date</u>	<u>Source</u>
D'Alesio, Brittany CNP	Center of Geriatrics		10/12/2015	MHMC
Klepser, Kristen CNP	Drug Mart/Express Care		10/12/2015	MHMC
Lightbody, Marjorie CNP	Heart & Vascular		10/12/2015	MHMC
Pittak, Kelli CNP	Drug Mart/Express Care		10/12/2015	MHMC
Rizzo, Angelica CRNA	Anesthesiology		10/26/2015	MHMC
Shaheen, Raja CNP	Brunswick/Express Care		10/12/2015	MHMC
Ujla, Rakha CNP	Cuyahoga County Corrections		10/12/2015	MHMC

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of certain annual purchasing policies and procedures

RESOLUTION 18923

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for certain annual purchasing policies and procedures; and

NOW, THEREFORE BE IT RESOLVED, The Board of Trustees of The MetroHealth System hereby approves certain annual purchasing policies and procedures, for participation in group/joint procurement arrangements.

For the calendar year 2016, and for the purpose of acquiring supplies, equipment, and services routinely used in the operations of the System, the System may obtain membership and participate in either:

- a) One or more group purchasing organizations (each a "GPO") sponsored by nonprofit organizations, for all products available through such GPOs, provided that the terms and conditions of such participation, and the GPO's policies and procedures, are evaluated and determined to be in the best interest of the System; and,
- b) One or more state or federally operated joint purchasing programs (each a "JPP"), for purchase of all products available through such JPPs.

The System may pay GPO and JPP participation or membership fees and costs, if any, out of general operating funds.

BE IT FURTHER RESOLVED, The Chief Executive Officer and President or his designees are hereby authorized to negotiate and execute agreements and other documents, and develop and execute procedures consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Mr. Schneider, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: None

DATE: October 28, 2015

Approval of a proposed budget for the 2016 fiscal year and authorize the submission of the same to the government of Cuyahoga County, Ohio ("County")

RESOLUTION 18924

WHEREAS, the Board of Trustees of The MetroHealth System has been presented a recommendation for a proposed budget for the 2016 fiscal year and authorize the submission of the same to the government of Cuyahoga County, Ohio ("County"); and

WHEREAS, the Board's Finance Committee has reviewed this recommendation and now recommends its approval.

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approve a proposed budget for the 2016 fiscal year and authorize the submission of the same to the government of Cuyahoga County, Ohio ("County").

The information to be submitted to the County is shown in Attachments A and B.

BE IT FURTHER RESOLVED, the Chief Executive Officer and President, or his designee, are hereby authorized to take necessary actions consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: Mr. Schneider

DATE: October 28, 2015

2016 Operating Budget

(in \$000s)

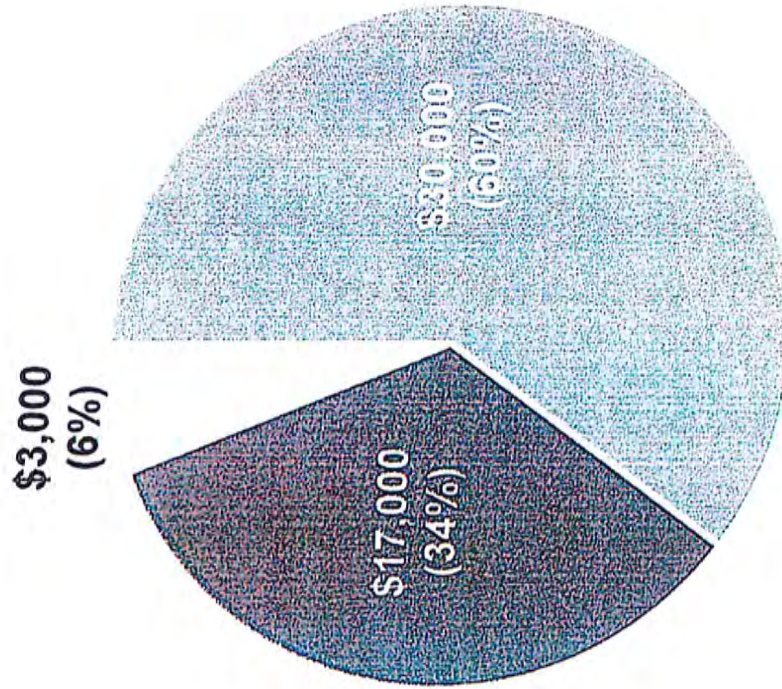
Exhibit A

	2013	2014	2015	2015	2016	15 Projected vs. 16 Budget
	Actual	Actual	Budget	Projected	Budget	\$ %
Net Patient Revenue	\$ 744,123	\$ 793,343	\$ 806,830	\$ 809,423	\$ 867,000	57,577 7.1%
Other Revenue	74,541	71,500	75,726	81,168	95,995	14,827 18.3%
County Funding	36,027	40,024	40,000	40,000	40,000	0 0.0%
Total Revenue	854,691	904,867	922,556	930,591	1,002,995	72,404 7.8%
Salaries and Benefits	550,565	591,745	602,192	605,822	640,674	34,852 5.8%
Department Expenses	224,506	215,868	239,668	236,912	268,084	31,172 13.2%
General Expenses	60,717	62,052	64,421	63,491	69,237	5,746 9.1%
Total Expenses	835,788	869,665	906,281	906,225	977,995	71,770 7.9%
Operating Income / (Loss)	\$ 18,903	\$ 35,202	\$ 16,275	\$ 24,366	\$ 25,000	634 2.6%

2016 Capital Budget

(in \$000s)

Exhibit B



Transformation	\$ 30,000
Strategic/Routine	17,000
Contingency/Minor	<u>3,000</u>
Total	\$ 50,000

Approval of an alternative budget for the 2016 fiscal year and authorization of
the submission of the same to the
government of Cuyahoga County, Ohio ("County")

RESOLUTION 18925

WHEREAS, the Board of Trustees of The MetroHealth System has previously approved the proposed budget for the 2016 fiscal year end and authorized the submission of the same to the government of Cuyahoga County, Ohio ("County") and now has been presented a recommendation for the approval of an alternative budget for the 2016 fiscal year.

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of The MetroHealth System hereby approves an alternative budget for the 2016 fiscal year and authorize the submission of the same to the government of Cuyahoga County, Ohio.

The information to be submitted to the County is shown in Attachment A.

BE IT FURTHER RESOLVED, the Chief Executive Officer and President, or his designee, are hereby authorized to take necessary actions consistent with this resolution.

AYES: Mr. McDonald, Mr. Monnolly, Mr. Moss, Dr. Silvers,
Mr. Spain, Ms. Whiting

NAYS: None

ABSENT: Ms. Dee, Dr. Macon

ABSTAINED: Mr. Schneider

DATE: October 28, 2015

2016 Operating Budget

(in \$000s)

Attachment A

	2013		2014		2015		2015		2016		15 Projected vs. 16 Budget	
	Actual		Actual		Budget	Projected	Budget		Budget		\$	%
Net Patient Revenue	\$ 744,123		\$ 793,343		\$ 806,830	\$ 809,423	\$ 867,000		\$ 867,000		\$ 57,577	7.1%
Other Revenue	74,541		71,500		75,726	81,168	95,995		95,995		14,827	18.3%
County Funding	36,027		40,024		40,000	40,000	40,000		40,000		0	0.0%
Total Revenue	854,691		904,867		922,556	930,591	1,002,995		1,002,995		72,404	7.8%
Salaries and Benefits	550,565		591,745		602,192	605,822	640,674		640,674		34,852	5.8%
Department Expenses	224,506		215,868		239,668	236,912	268,084		268,084		31,172	13.2%
General Expenses	60,717		62,052		64,421	63,491	69,237		69,237		5,746	9.1%
Total Expenses	835,788		869,665		906,281	906,225	977,995		977,995		71,770	7.9%
Operating Income / (Loss)	\$ 18,903		\$ 35,202		\$ 16,275	\$ 24,366	\$ 25,000		\$ 25,000		634	2.6%
County Funding Proposed Reduction						(7,600)						
Adj Operating Income / (Loss)	\$ 18,903		\$ 35,202		\$ 16,275	\$ 24,366	\$ 17,400		\$ 17,400		(6,966)	-28.6%