

ORDINANCE NO. 2026-1

AN ORDINANCE OF THE COUNTY OF OHIO, KENTUCKY AUTHORIZING AND DIRECTING THE OHIO COUNTY PUBLIC FACILITIES CORPORATION TO TAKE CERTAIN FORMAL ACTIONS AS THE AGENCY AND INSTRUMENTALITY AND AS THE CONSTITUTED AUTHORITY OF THE COUNTY OF OHIO, KENTUCKY; SPECIFICALLY AUTHORIZING, APPROVING AND DIRECTING THE ISSUANCE OF SECURED RURAL AMERICA BONDS, SERIES 2026A (TAXABLE) (OHIO COUNTY HOSPITAL PROJECT) OF OHIO COUNTY PUBLIC FACILITIES CORPORATION IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$10,000,000 FOR THE PURPOSE OF FINANCING IMPROVEMENTS TO THE OHIO COUNTY HOSPITAL, AUTHORIZING AND APPROVING AN INDENTURE BETWEEN THE OHIO COUNTY PUBLIC FACILITIES CORPORATION AND U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, AND AUTHORIZING AND APPROVING A LEASE, BETWEEN THE OHIO COUNTY PUBLIC FACILITIES CORPORATION AND OHIO COUNTY HOSPITAL CORPORATION; AND AUTHORIZING OTHER ACTIONS IN CONNECTION THEREWITH.

WHEREAS, Ohio County Public Facilities Corporation (the “Corporation”), a nonprofit, no-stock corporation, has been duly organized and created pursuant to the provisions of Kentucky law to act as the agency and instrumentality of the County of Ohio, Kentucky (the “County”) in the planning, development, construction, installation and financing of public governmental projects, as provided by KRS Chapter 58 of the Kentucky Revised Statutes (the “Act”);

WHEREAS, at the direction of the County, the Corporation heretofore issued its \$4,275,000 Secured Rural America Bonds, Series 2021A (USDA Guaranteed), \$475,000 Secured Rural America Bonds, Series 2021B (Unguaranteed) and its \$16,750,000 Secured Rural America Bonds, Series 2021C (Interim Financing) (the “2021 Bonds”) (the “Prior Bonds”), the proceeds of which were used to finance improvements, replacements or additions to the hospital facilities being leased to the County and subleased to the Ohio County Hospital Corporation, a Kentucky nonprofit corporation (the “Hospital Corporation”); and

WHEREAS, the County has determined that it is appropriate at this time that the Corporation act as the County’s agency, instrumentality and constituted authority in connection with the issuance of bonds in order to finance further renovations and expansions of the critical access hospital facility, along with the purchase and installation of certain personal property, and the payment of costs and fees related to obtaining and closing the financing for construction of the Project (the “Project”) to be leased to the Hospital Corporation, and for the Corporation to formally authorize the issuance of its Secured Rural America Bonds, Series 2026A (Taxable) (Ohio County Hospital Project) in the aggregate original principal amount of \$10,000,000 (the “Bonds”).

NOW THEREFORE, BE IT ORDAINED BY THE FISCAL COURT OF THE COUNTY OF OHIO, COMMONWEALTH OF KENTUCKY, AS FOLLOWS:

SECTION 1. DIRECTION TO OHIO COUNTY PUBLIC FACILITIES CORPORATION. The Corporation, acting as the agency and instrumentality and the constituted authority of the County, is hereby directed to forthwith adopt such resolutions and such orders and take such actions as may be necessary for the formal authorization by the Corporation of the Bonds to be dated appropriately in accordance with their date of sale and delivery. The maturity, security provisions, redemption provisions, form of Bonds, conditions of sale and all other terms and provisions incident to the Bonds shall be in accordance with the provisions which are set forth in the Indenture and Lease, as hereinafter defined.

SECTION 2. APPROVAL OF ISSUANCE OF SERIES 2026 BONDS. The County, hereby directs and approves the issuance, sale and delivery by the Corporation of the Bonds in an aggregate principal amount not to exceed \$10,000,000, and the application of the proceeds of the Bonds for the purposes set forth and described in the Resolution of the Board of Directors of the Corporation of even date herewith (the “Authorizing Resolution”), and in the Indenture and Lease hereinafter referred to and described. It is hereby acknowledged that the Bonds are to be issued by the Corporation, pursuant to the Authorizing Resolution, acting as the agency and instrumentality of the County, and as the constituted authority thereof, for the purpose of providing funds for the financing of the construction of the Project.

SECTION 3. AUTHORIZATION OF INDENTURE. The County hereby expressly approves and directs the execution and delivery by the Corporation of a certain Indenture (the “Indenture”), substantially in the form attached hereto as Exhibit A, which is hereby approved, with such changes therein not inconsistent with this Ordinance and not substantially adverse to the Corporation as may be permitted by the Act and approved by the Judge/Executive of the County as President of the Corporation and the officers executing the same on behalf of the Corporation. The approval of such changes, and that such are not substantially adverse to the Corporation, shall be conclusively evidenced by the execution of such Indenture.

SECTION 4. AUTHORIZATION OF LEASE. The County hereby expressly approves and directs the execution and delivery by the Corporation of a Lease between the Corporation and the Hospital Corporation or an amendment to the Lease Agreement dated January 21, 2022, by and between the Corporation and the Hospital Corporation (as amended, the “Lease”), substantially in the form attached hereto as Exhibit B, providing for the lease of the Project to the Hospital Corporation. The Lease is hereby authorized to be executed by the Corporation as may be permitted by the Act and approved by the Judge/Executive as President of the Corporation. The approval of such changes, and that such are not substantially adverse to the Corporation, shall be conclusively evidenced by the execution of such Lease. The Lease as so executed by the Corporation and the Hospital Corporation in connection with the issuance of the Bonds and upon execution thereof by the Corporation and the Hospital Corporation shall be duly recorded in the office of the Ohio County Clerk.

SECTION 5. AUTHORIZATION OF SECURITY DOCUMENTS. The County hereby expressly approves and directs the execution and delivery by the Corporation of one or more security documents, including a Mortgage and a Security Agreement (collectively, the “Security Documents”), substantially in the form attached hereto as Exhibit C. The Security Documents are hereby authorized to be executed by the Corporation as may be permitted by the Act and approved by the Judge/Executive as President of the Corporation. The approval of such changes, and that

such are not substantially adverse to the Corporation, shall be conclusively evidenced by the execution of such Security Documents. The Security Documents as so executed by the Corporation in connection with the issuance of the Bonds and upon execution thereof by the Corporation and the Hospital Corporation, as applicable shall be duly recorded in the office of the Ohio County Clerk.

SECTION 6. FURTHER COUNTY ACTIONS AND INSTRUMENTS. The Judge/Executive and Fiscal Court Clerk are each hereby separately authorized to take any and all actions and to execute on behalf of the County such security instruments, financing statements, assignments, certificates and other instruments that may be necessary or appropriate for the formal authorization, sale and issuance of the Bonds and the intent of this Ordinance.

SECTION 7. FURTHER CORPORATION ACTIONS. In connection with the undertaking and implementation by the Corporation of the financing herein described, the Corporation, its Board of Directors and its officers are hereby authorized and directed to continue to take and carry out any and all necessary, desirable or appropriate actions that may be necessary or appropriate for the formal authorization, sale and issuance of the Bonds and the intent of this Ordinance.

SECTION 8. SEVERABILITY. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions.

SECTION 9. CONFLICTS. All ordinances, resolutions, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

SECTION 10. OPEN MEETINGS LAW. This Fiscal Court hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Fiscal Court, and that all deliberations of this Fiscal Court and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

SECTION 11. EFFECTIVE DATE. This Ordinance shall be in full force and effect from and after its adoption and publication of a summary thereof as provided by law.

FIRST READING HELD on _____, 2026.

DULY ADOPTED AFTER SECOND READING on _____, 2026.

COUNTY OF OHIO, KENTUCKY

DAVID JOHNSTON
OHIO COUNTY JUDGE EXECUTIVE

ATTEST:

SONJA DAVIS
FISCAL COURT CLERK/ASSISTANT

CERTIFICATION

The undersigned, Fiscal Court Clerk of the County of Ohio, Kentucky, does hereby certify that the foregoing is a true copy of an Ordinance duly adopted by the Fiscal Court of the County of Ohio, Kentucky, at a duly convened meeting properly held on _____, 2026, signed by the Judge/Executive and now in full force and effect, as shown by the official records in my custody and under my control.

WITNESS my hand as of this _____, 2026.

SONJA DAVIS
FISCAL COURT CLERK/ASSISTANT