

## NOTICE OF PUBLIC HEARING

Notice is hereby given that on Thursday, May 10, 2012, a public hearing will be held immediately prior to the meeting of the Board of County Commissioners of Lake County beginning at 10:00 o'clock a.m., in the Commissioners' Chambers, Fourth Floor of the H.T. Nolan Administration Center, 105 Main Street, Painesville, Ohio, with respect to the proposed issuance by the County of Lake, Ohio (the "Issuer") of one or more series of revenue bonds of the County in the maximum aggregate face amount of \$155,000,000 (the "Bonds"). The proceeds of the Bonds will be used by Lake Hospital System, Inc. (the "Corporation") to refund certain prior bonds of the Issuer that financed or refinanced "costs of hospital facilities" as defined in Chapter 140 of the Ohio Revised Code, and to pay costs of issuing the Bonds.

Up to \$36,000,000 of the Bonds will be issued to refund the Issuer's Hospital Facilities Variable Rate Revenue Bonds, Series 2002 (Lake Hospital System, Inc.), the proceeds of which financed costs of (a) acquiring, constructing, improving, remodeling and equipping additional operating rooms, additional medical/surgical beds and expanded and renovated radiology facilities at LakeWest Hospital, 36000 Euclid Avenue, Willoughby, Ohio 44094 ("LakeWest Hospital"), (b) remodeling and expanding the critical care, and emergency medicine facilities at the former LakeEast Hospital, 10 East Washington Street, Painesville, Ohio 44077 ("LakeEast Hospital"); (c) acquiring information technology systems to support patient services, and (d) constructing, improving and remodeling buildings and acquiring and installing various items of capital equipment, furnishings and other improvements, all of which benefited one or more of LakeWest Hospital, LakeEast Hospital, or the following additional hospital facilities operated by the Corporation and located within the boundaries of the Issuer: medical facilities at 9485 Mentor Avenue, Mentor, Ohio 44060 (the "Mentor Medical Campus"); and ambulatory care facilities at 6270 North Ridge Road, Madison, Ohio 44057; 30498 Lake Shore Boulevard, Willowick, Ohio 44094; and 7956 Tyler Boulevard, Mentor, Ohio 44060 (together, the "Ambulatory Care Facilities").

Up to \$119,000,000 of the Bonds will be issued to refund the Issuer's Hospital Facilities Refunding Revenue Bonds, Series 2008A (Lake Hospital System, Inc.) and Hospital Facilities Refunding Revenue Bonds, Series 2008B (Lake Hospital System, Inc.), the proceeds of which were used to pay costs of acquiring, constructing, improving and equipping TriPoint Medical

Center, consisting of approximately 300,000 square feet, located within the boundaries of the Issuer at 7590 Auburn Road in Concord Township, Ohio 44077, and the acquisition of equipment and furnishings and other routine improvements to buildings and infrastructure at existing facilities at LakeWest Hospital, the Mentor Medical Campus, and the Ambulatory Care Facilities. The owner and operator of the facilities financed or refinanced with the Bonds is the Corporation. The Bonds will be special obligations of the Issuer and will not constitute a debt or pledge of the faith and credit or of the taxing power of the Issuer. Persons wishing to express their views on the proposed Bonds and the hospital facilities which are being refinanced may appear at the hearing or may submit their views in writing. Any written submissions should be sent to the Board of County Commissioners of Lake County at the H.T. Nolan Administration Center, 105 Main Street, P.O. Box 490, Painesville, Ohio 44077-0490, Attention: Clerk, and be clearly marked "Re: Refunding Revenue Bonds for Lake Hospital System, Inc." Written submissions should be mailed in sufficient time to be received before 10:00 o'clock a.m. on Thursday, May 10, 2012.

COUNTY OF LAKE, OHIO

By: Amy Elszasz, Clerk

Board of County Commissioners