

RESOLUTION AUTHORIZING THE COUNTY OF LICKING, OHIO TO APPROVE LEASE OBLIGATIONS ISSUED PURSUANT TO A MASTER LEASE-PURCHASE AND SUBLEASE-PURCHASE AGREEMENT, DATED AS OF OCTOBER 1, 2025, BY AND AMONG PARK NATIONAL BANK, HEATH-NEWARK-LICKING COUNTY PORT AUTHORITY, AND LICKING MEMORIAL HOSPITAL, WHICH AGREEMENT PROVIDES FINANCING FOR (I) THE CONSTRUCTION OF AN EDUCATION & EVENT CENTER, TO BE OWNED AND OPERATED BY LICKING MEMORIAL HEALTH FOUNDATION (THE “EDUCATION & EVENT CENTER PROJECT”) AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; AND (II) THE CONSTRUCTION, RENOVATION, ACQUISITION AND INSTALLATION OF CERTAIN MEDICAL, INFORMATION, CLINICAL, TECHNICAL, OFFICE EQUIPMENT, ELECTRONIC HEALTH RECORD SOFTWARE AND LICENSES FOR VARIOUS DEPARTMENTS OF LICKING MEMORIAL HOSPITAL AT: (A) LICKING MEMORIAL HOSPITAL, AT ITS LOCATIONS AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; 1717 WEST MAIN STREET, NEWARK, OHIO 43055; 1865 TAMARACK ROAD, NEWARK, OHIO 43055; 1915 TAMARACK ROAD, NEWARK, OHIO 43055; 2000 TAMARACK ROAD, NEWARK, OHIO 43055; 15 MESSIMER DRIVE, NEWARK, OHIO 43055; 200 MESSIMER DRIVE, NEWARK, OHIO 43055; 14 WESTGATE DRIVE, NEWARK, OHIO 43055; 20 W. LOCUST STREET, NEWARK, OHIO 43055 AND ONE HEALTHY PLACE, PATASKALA, OHIO 43062, AND (B) LICKING MEMORIAL HEALTH PROFESSIONALS (“LMHP”) AT ITS LOCATION AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055, SUCH IMPROVEMENTS IN (II) ABOVE ARE COLLECTIVELY REFERRED TO HEREIN AS (THE “HOSPITAL PROJECT” AND COLLECTIVELY WITH THE EDUCATION & EVENT CENTER PROJECT ARE REFERRED TO HEREIN AS THE “PROJECT.”

WHEREAS, the Heath-Newark-Licking County Port Authority (the “Port Authority”), by virtue of the laws of the State of Ohio, including Section 4582.21, *et seq.*, of the Ohio Revised Code (the “Act”), acting by and through its Board of Directors (the “Port Authority Board”), is authorized (i) to lease “port authority facilities,” as defined in the Act (“Port Authority Facilities”), and to sublease such Port Authority Facilities in furtherance of the public purposes of the Act and (ii) to enact legislation and execute and deliver the agreements and instruments hereinafter identified; and,

WHEREAS, the Port Authority Board has determined to authorize the issuance of \$10,000,000 in lease obligations (the “Lease Obligations”) pursuant to a Master Lease-Purchase and Sublease-Purchase Agreement, dated as of October 1, 2025 (the “Agreement”), by and among the Port Authority, as lessee, Park National Bank, as lessor (the “Lessor”) and Licking Memorial Hospital, an Ohio nonprofit corporation, as sublessee (the “Sublessee”) for the purpose of providing for the financing of (i) the construction of an education & event center, to be owned and operated by Licking Memorial Health Foundation (the “Education & Event Center Project”) at 1320 West Main Street, Newark, Ohio 43055; (ii) the construction, renovation, acquisition and installation of certain medical, information, clinical, technical, office equipment, electronic health record software and licenses for various departments of the Hospital at: (a) Licking Memorial Hospital, at its locations at 1320 West Main Street, Newark, Ohio 43055; 1717 West Main Street, Newark, Ohio 43055; 1865 Tamarack Road, Newark, Ohio 43055; 1915 Tamarack Road, Newark, Ohio 43055; 2000 Tamarack Road, Newark, Ohio 43055; 15 Messimer Drive, Newark, Ohio 43055; 200 Messimer Drive, Newark, Ohio 43055; 14 Westgate Drive, Newark, Ohio 43055; 20 W. Locust Street, Newark, Ohio 43055 and One Healthy Place, Pataskala, Ohio 43062, and (b) Licking Memorial Health Professionals (“LMHP”) at its location at 1320 West Main Street, Newark, Ohio 43055, such improvements in (ii) above are collectively referred to herein as (the “Hospital Project”). The Education & Event Center Project and the Hospital Project are collectively referred to herein as the “Project”. The proceeds of the Lease Obligations secured under the Agreement, including Schedule of Payments Number 1, together with other available moneys (but not moneys of the Port Authority, County of Licking, Ohio or the State of Ohio or any political subdivision thereof), will be used to finance the aforementioned Port Authority Facilities, for lease to the Sublessee, and paying costs and expenses of the Port Authority and the Sublessee incurred in connection with the Agreement, including Schedule of Payments Number 1; and,

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that prior to their issuance, the Lease Obligations must be approved by the “applicable elected representative” of the Port Authority (as defined in such Section 147(f) of the Code); and,

WHEREAS, this Board of County Commissioners is the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code; and,

WHEREAS, on October 14, 2025, after due publication of notice, a public hearing was held by the Port Authority with respect to the issuance of the Lease Obligations and the Port Authority has certified that no one raised material concerns in opposition to the issuance of the Lease Obligations; and,

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Licking, Ohio:

SECTION 1. That this Board of County Commissioners, as the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code, hereby approves the issuance of the Lease Obligations in the maximum principal amount of \$10,000,000 pursuant to Section 4582.21, *et seq.*, Ohio Revised Code, and any or every member of this Board of County Commissioners may execute a Certificate certifying such approval. The proceeds of the Lease Obligations will be used for the purposes heretofore mentioned.

SECTION 2. That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board of County Commissioners in accordance therewith.

SECTION 3. That this resolution shall be effective from and after its adoption.

**LICKING COUNTY COMMISSIONERS
CERTIFICATION PAGE**

Resolution No. 25-0843-COMM

October 16, 2025

Approving the issuance of bonds between the Port Authority, Park National Bank and Licking Memorial Hospital

Upon the motion of Timothy E. Bubb, seconded by Duane H. Flowers.

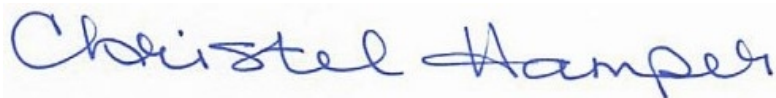
VOTE:

**Rick Black
Timothy E. Bubb
Duane H. Flowers**

**Aye
Aye
Aye**

CERTIFICATE OF CLERK

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a resolution acted upon and duly passed by the Board of County Commissioners of Licking County, Ohio, on the date noted above.



Christel Hamper, Clerk of the Board
Board of County Commissioners
Licking County, Ohio

RESOLUTION AUTHORIZING THE COUNTY OF LICKING, OHIO TO APPROVE LEASE OBLIGATIONS ISSUED PURSUANT TO A MASTER LEASE-PURCHASE AND SUBLEASE-PURCHASE AGREEMENT, DATED AS OF OCTOBER 1, 2025, BY AND AMONG PARK NATIONAL BANK, HEATH-NEWARK-LICKING COUNTY PORT AUTHORITY, AND LICKING MEMORIAL HOSPITAL, WHICH AGREEMENT PROVIDES FINANCING FOR (I) THE CONSTRUCTION OF AN EDUCATION & EVENT CENTER, TO BE OWNED AND OPERATED BY LICKING MEMORIAL HEALTH FOUNDATION (THE “EDUCATION & EVENT CENTER PROJECT”) AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; AND (II) THE CONSTRUCTION, RENOVATION, ACQUISITION AND INSTALLATION OF CERTAIN MEDICAL, INFORMATION, CLINICAL, TECHNICAL, OFFICE EQUIPMENT, ELECTRONIC HEALTH RECORD SOFTWARE AND LICENSES FOR VARIOUS DEPARTMENTS OF LICKING MEMORIAL HOSPITAL AT: (A) LICKING MEMORIAL HOSPITAL, AT ITS LOCATIONS AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; 1717 WEST MAIN STREET, NEWARK, OHIO 43055; 1865 TAMARACK ROAD, NEWARK, OHIO 43055; 1915 TAMARACK ROAD, NEWARK, OHIO 43055; 2000 TAMARACK ROAD, NEWARK, OHIO 43055; 15 MESSIMER DRIVE, NEWARK, OHIO 43055; 200 MESSIMER DRIVE, NEWARK, OHIO 43055; 14 WESTGATE DRIVE, NEWARK, OHIO 43055; 20 W. LOCUST STREET, NEWARK, OHIO 43055 AND ONE HEALTHY PLACE, PATASKALA, OHIO 43062, AND (B) LICKING MEMORIAL HEALTH PROFESSIONALS (“LMHP”) AT ITS LOCATION AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055, SUCH IMPROVEMENTS IN (II) ABOVE ARE COLLECTIVELY REFERRED TO HEREIN AS (THE “HOSPITAL PROJECT” AND COLLECTIVELY WITH THE EDUCATION & EVENT CENTER PROJECT ARE REFERRED TO HEREIN AS THE “PROJECT.”

WHEREAS, the Heath-Newark-Licking County Port Authority (the “Port Authority”), by virtue of the laws of the State of Ohio, including Section 4582.21, *et seq.*, of the Ohio Revised Code (the “Act”), acting by and through its Board of Directors (the “Port Authority Board”), is authorized (i) to lease “port authority facilities,” as defined in the Act (“Port Authority Facilities”), and to sublease such Port Authority Facilities in furtherance of the public purposes of the Act and (ii) to enact legislation and execute and deliver the agreements and instruments hereinafter identified; and,

WHEREAS, the Port Authority Board has determined to authorize the issuance of \$10,000,000 in lease obligations (the “Lease Obligations”) pursuant to a Master Lease-Purchase and Sublease-Purchase Agreement, dated as of October 1, 2025 (the “Agreement”), by and among the Port Authority, as lessee, Park National Bank, as lessor (the “Lessor”) and Licking Memorial Hospital, an Ohio nonprofit corporation, as sublessee (the “Sublessee”) for the purpose of providing for the financing of (i) the construction of an education & event center, to be owned and operated by Licking Memorial Health Foundation (the “Education & Event Center Project”) at 1320 West Main Street, Newark, Ohio 43055; (ii) the construction, renovation, acquisition and installation of certain medical, information, clinical, technical, office equipment, electronic health record software and licenses for various departments of the Hospital at: (a) Licking Memorial Hospital, at its locations at 1320 West Main Street, Newark, Ohio 43055; 1717 West Main Street, Newark, Ohio 43055; 1865 Tamarack Road, Newark, Ohio 43055; 1915 Tamarack Road, Newark, Ohio 43055; 2000 Tamarack Road, Newark, Ohio 43055; 15 Messimer Drive, Newark, Ohio 43055; 200 Messimer Drive, Newark, Ohio 43055; 14 Westgate Drive, Newark, Ohio 43055; 20 W. Locust Street, Newark, Ohio 43055 and One Healthy Place, Pataskala, Ohio 43062, and (b) Licking Memorial Health Professionals (“LMHP”) at its location at 1320 West Main Street, Newark, Ohio 43055, such improvements in (ii) above are collectively referred to herein as (the “Hospital Project”). The Education & Event Center Project and the Hospital Project are collectively referred to herein as the “Project”. The proceeds of the Lease Obligations secured under the Agreement, including Schedule of Payments Number 1, together with other available moneys (but not moneys of the Port Authority, County of Licking, Ohio or the State of Ohio or any political subdivision thereof), will be used to finance the aforementioned Port Authority Facilities, for lease to the Sublessee, and paying costs and expenses of the Port Authority and the Sublessee incurred in connection with the Agreement, including Schedule of Payments Number 1; and,

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that prior to their issuance, the Lease Obligations must be approved by the “applicable elected representative” of the Port Authority (as defined in such Section 147(f) of the Code); and,

WHEREAS, this Board of County Commissioners is the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code; and,

WHEREAS, on October 14, 2025, after due publication of notice, a public hearing was held by the Port Authority with respect to the issuance of the Lease Obligations and the Port Authority has certified that no one raised material concerns in opposition to the issuance of the Lease Obligations; and,

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Licking, Ohio:

SECTION 1. That this Board of County Commissioners, as the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code, hereby approves the issuance of the Lease Obligations in the maximum principal amount of \$10,000,000 pursuant to Section 4582.21, *et seq.*, Ohio Revised Code, and any or every member of this Board of County Commissioners may execute a Certificate certifying such approval. The proceeds of the Lease Obligations will be used for the purposes heretofore mentioned.

SECTION 2. That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board of County Commissioners in accordance therewith.

SECTION 3. That this resolution shall be effective from and after its adoption.

RESOLUTION AUTHORIZING THE COUNTY OF LICKING, OHIO TO APPROVE LEASE OBLIGATIONS ISSUED PURSUANT TO A MASTER LEASE-PURCHASE AND SUBLEASE-PURCHASE AGREEMENT, DATED AS OF OCTOBER 1, 2025, BY AND AMONG PARK NATIONAL BANK, HEATH-NEWARK-LICKING COUNTY PORT AUTHORITY, AND LICKING MEMORIAL HOSPITAL, WHICH AGREEMENT PROVIDES FINANCING FOR (I) THE CONSTRUCTION OF AN EDUCATION & EVENT CENTER, TO BE OWNED AND OPERATED BY LICKING MEMORIAL HEALTH FOUNDATION (THE “EDUCATION & EVENT CENTER PROJECT”) AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; AND (II) THE CONSTRUCTION, RENOVATION, ACQUISITION AND INSTALLATION OF CERTAIN MEDICAL, INFORMATION, CLINICAL, TECHNICAL, OFFICE EQUIPMENT, ELECTRONIC HEALTH RECORD SOFTWARE AND LICENSES FOR VARIOUS DEPARTMENTS OF LICKING MEMORIAL HOSPITAL AT: (A) LICKING MEMORIAL HOSPITAL, AT ITS LOCATIONS AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055; 1717 WEST MAIN STREET, NEWARK, OHIO 43055; 1865 TAMARACK ROAD, NEWARK, OHIO 43055; 1915 TAMARACK ROAD, NEWARK, OHIO 43055; 2000 TAMARACK ROAD, NEWARK, OHIO 43055; 15 MESSIMER DRIVE, NEWARK, OHIO 43055; 200 MESSIMER DRIVE, NEWARK, OHIO 43055; 14 WESTGATE DRIVE, NEWARK, OHIO 43055; 20 W. LOCUST STREET, NEWARK, OHIO 43055 AND ONE HEALTHY PLACE, PATASKALA, OHIO 43062, AND (B) LICKING MEMORIAL HEALTH PROFESSIONALS (“LMHP”) AT ITS LOCATION AT 1320 WEST MAIN STREET, NEWARK, OHIO 43055, SUCH IMPROVEMENTS IN (II) ABOVE ARE COLLECTIVELY REFERRED TO HEREIN AS (THE “HOSPITAL PROJECT” AND COLLECTIVELY WITH THE EDUCATION & EVENT CENTER PROJECT ARE REFERRED TO HEREIN AS THE “PROJECT.”

WHEREAS, the Heath-Newark-Licking County Port Authority (the “Port Authority”), by virtue of the laws of the State of Ohio, including Section 4582.21, *et seq.*, of the Ohio Revised Code (the “Act”), acting by and through its Board of Directors (the “Port Authority Board”), is authorized (i) to lease “port authority facilities,” as defined in the Act (“Port Authority Facilities”), and to sublease such Port Authority Facilities in furtherance of the public purposes of the Act and (ii) to enact legislation and execute and deliver the agreements and instruments hereinafter identified; and,

WHEREAS, the Port Authority Board has determined to authorize the issuance of \$10,000,000 in lease obligations (the “Lease Obligations”) pursuant to a Master Lease-Purchase and Sublease-Purchase Agreement, dated as of October 1, 2025 (the “Agreement”), by and among the Port Authority, as lessee, Park National Bank, as lessor (the “Lessor”) and Licking Memorial Hospital, an Ohio nonprofit corporation, as sublessee (the “Sublessee”) for the purpose of providing for the financing of (i) the construction of an education & event center, to be owned and operated by Licking Memorial Health Foundation (the “Education & Event Center Project”) at 1320 West Main Street, Newark, Ohio 43055; (ii) the construction, renovation, acquisition and installation of certain medical, information, clinical, technical, office equipment, electronic health record software and licenses for various departments of the Hospital at: (a) Licking Memorial Hospital, at its locations at 1320 West Main Street, Newark, Ohio 43055; 1717 West Main Street, Newark, Ohio 43055; 1865 Tamarack Road, Newark, Ohio 43055; 1915 Tamarack Road, Newark, Ohio 43055; 2000 Tamarack Road, Newark, Ohio 43055; 15 Messimer Drive, Newark, Ohio 43055; 200 Messimer Drive, Newark, Ohio 43055; 14 Westgate Drive, Newark, Ohio 43055; 20 W. Locust Street, Newark, Ohio 43055 and One Healthy Place, Pataskala, Ohio 43062, and (b) Licking Memorial Health Professionals (“LMHP”) at its location at 1320 West Main Street, Newark, Ohio 43055, such improvements in (ii) above are collectively referred to herein as (the “Hospital Project”). The Education & Event Center Project and the Hospital Project are collectively referred to herein as the “Project”. The proceeds of the Lease Obligations secured under the Agreement, including Schedule of Payments Number 1, together with other available moneys (but not moneys of the Port Authority, County of Licking, Ohio or the State of Ohio or any political subdivision thereof), will be used to finance the aforementioned Port Authority Facilities, for lease to the Sublessee, and paying costs and expenses of the Port Authority and the Sublessee incurred in connection with the Agreement, including Schedule of Payments Number 1; and,

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that prior to their issuance, the Lease Obligations must be approved by the “applicable elected representative” of the Port Authority (as defined in such Section 147(f) of the Code); and,

WHEREAS, this Board of County Commissioners is the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code; and,

WHEREAS, on October 14, 2025, after due publication of notice, a public hearing was held by the Port Authority with respect to the issuance of the Lease Obligations and the Port Authority has certified that no one raised material concerns in opposition to the issuance of the Lease Obligations; and,

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Licking, Ohio:

SECTION 1. That this Board of County Commissioners, as the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code, hereby approves the issuance of the Lease Obligations in the maximum principal amount of \$10,000,000 pursuant to Section 4582.21, *et seq.*, Ohio Revised Code, and any or every member of this Board of County Commissioners may execute a Certificate certifying such approval. The proceeds of the Lease Obligations will be used for the purposes heretofore mentioned.

SECTION 2. That it is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of County Commissioners, and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code, and the rules of this Board of County Commissioners in accordance therewith.

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WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), requires that prior to their issuance, the Lease Obligations must be approved by the “applicable elected representative” of the Port Authority (as defined in such Section 147(f) of the Code); and,

WHEREAS, this Board of County Commissioners is the “applicable elected representative” of the Port Authority for purposes of Section 147(f) of the Code; and,

WHEREAS, on October 14, 2025, after due publication of notice, a public hearing was held by the Port Authority with respect to the issuance of the Lease Obligations and the Port Authority has certified that no one raised material concerns in opposition to the issuance of the Lease Obligations; and,

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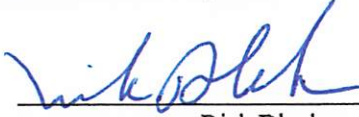
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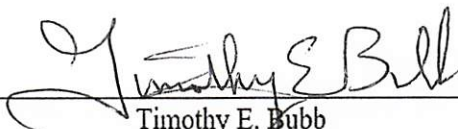
SECTION 3. That this resolution shall be effective from and after its adoption.

[Signature page to Certificate of Applicable Elected Representative]

Executed this 16th day of October, 2025.

**BOARD OF THE COUNTY COMMISSIONERS
OF LICKING COUNTY, OHIO**

By: 
Rick Black
County Commissioner

By: 
Timothy E. Bubb
County Commissioner

By: 
Duane H. Flowers
County Commissioner

I hereby certify that the signatures above are the true and genuine signatures of the Commissioners of the County of Licking, Ohio:

By: 
Christel Hamper
Clerk of the
Board of County Commissioners