RESOLUTION NO. 1616

A RESOLUTION OF THE BOARD OF SUPERVISORS OF YAVAPAI COUNTY, ARIZONA, APPROVING THE ISSUANCE OF HEALTH FACILITIES REVENUE BONDS BY THE COLORADO HEALTH FACILITIES AUTHORITY FOR THE BENEFIT OF THE EVANGELICAL LUTHERAN GOOD SAMARITAN SOCIETY

WHEREAS, the Board of Supervisors of the County of Yavapai, Arizona (the "Yavapai County Board of Supervisors") has heretofore approved the incorporation of The Industrial Development Authority of the County of Yavapai (the "Yavapai County Authority"); and

WHEREAS, the Colorado Health Facilities Authority proposes to issue its Health Facilities Revenue Bonds (The Evangelical Lutheran Good Samaritan Society Project), Series 2006 (the "Bonds"), proceeds of the Bonds in an approximate amount of $3,700,000 to be used (i) to refund Bonds issued to finance the acquisition, construction, improvement and equipping of an assisted living facility containing 52 assisted living units and 52 beds at the Willow Wind Residence, located at 3191 Aster Drive, Prescott, Arizona (the "Project"), owned and operated by The Evangelical Lutheran Good Samaritan Society, (ii) to establish a reserve fund, and (iii) to pay certain costs of issuing the Bonds; and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that the "applicable elected representative" approve issuance of the Bonds after a public hearing following reasonable public notice published in advance of said hearing; and

WHEREAS, Notice of Public Hearing was published in *The Daily Courier*, on June 29, 2006, a newspaper of general circulation in Yavapai County, Arizona; and

WHEREAS, a public hearing was held by the Yavapai County Authority in accordance with the requirements of the Code on July 13, 2006, with respect to the Project and the financing thereof and the results thereof have been reported to the Yavapai County Board of Supervisors.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF YAVAPAI COUNTY, ARIZONA, AS FOLLOWS:

Section 1. The issuance of the Bonds by Colorado Health Facilities Authority to help defray the costs of financing the Project is hereby approved.

Section 2. This approval does not impose any liability on the Yavapai County Board of Supervisors or in any way involve the Yavapai County Board of Supervisors in the issuance of said Bonds or the acquisition, construction, improvement and equipping of the Project but is an accommodation by the Yavapai County Board of Supervisors to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Section 3. The appropriate officers of the Yavapai County Board of Supervisors are hereby authorized and directed to do all such things and to execute and deliver all such documents on behalf of the Yavapai County Board of Supervisors as may be necessary or desirable to effectuate the intent of this Resolution in connection with the Bonds.

Section 4. It is intended that this Resolution and the Certificate of the Chair of the Board of Supervisors of Yavapai County, Arizona, shall constitute approval by the Yavapai County Board of Supervisors with respect to the issuance of the Bonds pursuant to Section 147(f) of the Code.

PASSED, ADOPTED AND APPROVED on August 7, 2006.

/s/ Thomas Thurman
Chairman, Board of Supervisors of
Yavapai County, Arizona

ATTEST:

/s/ Bev Staddon
Clerk of the Board of Supervisors
of Yavapai County, Arizona

dk/cl/CHFA/Resolution