

BEFORE THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON

**RESOLUTION NO. 05-196**

Authorizing Approval of the Issuance of Revenue Refunding Bonds, Series 2005 (Robison Jewish Home, dba Cedar Sinai Park), by the Hospital Facility Authority of Clackamas County, Oregon

**The Board of Directors of The Hospital Facilities Authority of Multnomah County, Oregon  
Finds:**

- a. The Hospital Facility Authority of Clackamas County, Oregon (the "Clackamas Authority") has received a request from Robison Jewish Home, dba Cedar Sinai Park, a private, nonprofit corporation organized and existing under the laws of the State of Oregon, (the "Borrower") to issue Revenue Refunding Bonds, Series 2005 (Robison Jewish Home, dba Cedar Sinai Park) in an aggregate principal amount not to exceed \$10,000,000 (the "Bonds"), to (1) refund all or a portion of the Clackamas Authority's Revenue Bonds, Series 1996 (Robison Jewish Home-Rose Schnitzer Living Center Project) (the "Refunded Bonds"), and (2) pay certain costs of issuance of the Bonds (the "Project").
- b. Oregon Revised Statutes ("ORS") Section 441.575 provides that hospital facility authorities may act jointly to effectuate the purpose of financing health care and adult congregate living facilities.
- c. The Hospital Facilities Authority of Multnomah County, Oregon (the "Multnomah Authority") and the Clackamas Authority have the authority to approve and execute an Intergovernmental Cooperation Agreement (the "Intergovernmental Agreement"), in substantially the form attached hereto as Exhibit A, pursuant to ORS 190.010 and ORS 441.575 and to designate the Clackamas Authority as the issuer of the Bonds. Such Intergovernmental Agreement will help provide cost savings to the nonprofit health facilities in their respective communities.
- d. Section 147(f) of the Internal Revenue Code of 1986, as amended, requires that qualified 501(c)(3) bonds be approved by the applicable elected representatives of (1) the governmental unit issuing such bonds (the Clackamas Authority); such approval will be obtained by the Board of County Commissioners of Clackamas County, Oregon, and (2) the governmental unit having jurisdiction over the area in which the Project is located (the Board of County Commissioners of Multnomah County, Oregon as the Project is located in Multnomah County, Oregon).
- e. The Board of County Commissioners of Multnomah County, Oregon as the governmental unit having jurisdiction over the area in which the project is located has been asked to approve the Bonds at the Board of County Commissioners meeting on December 1, 2005. Additionally, on December 1, 2005, the Board of County Commissioners of Clackamas County, Oregon, as the governmental unit having jurisdiction over the Clackamas Authority, will consider an Order approving of the issuance of the Bonds by the Clackamas Authority.

- f. The principal of and interest on the Bonds will not constitute a debt of the Multnomah Authority nor Multnomah County, Oregon, nor shall the Bonds be payable from a tax of any nature levied upon any property within Multnomah County, Oregon nor within any other political subdivision of the State of Oregon. The Bonds will be payable only from the revenues and resources of the Borrower.

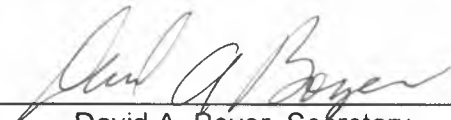
**The Board of Directors of The Hospital Facilities Authority of Multnomah County, Oregon Authority Resolves:**

1. Approval of Bonds. The Multnomah Authority approves of the issuance of the Bonds by the Hospital Facility Authority of Clackamas County, Oregon.
2. Approval of Intergovernmental Agreement. The Multnomah Authority authorizes the execution and delivery of the Intergovernmental Agreement and any other action necessary in connection with the Bonds. Such documents shall be executed by the Chair, Vice-Chair or Secretary of the Multnomah Authority for and on behalf of the Multnomah Authority.
3. Recommendation to the Board of County Commissioners. The Multnomah Authority recommends approval of the Bonds to the Board of County Commissioners of Multnomah County, Oregon, as the elected representatives of the governmental unit having jurisdiction over the area in which the Project is located.

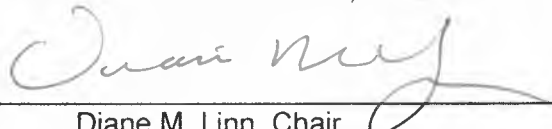
ADOPTED this 1st day of December, 2005.



ATTEST:

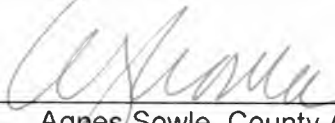
  
\_\_\_\_\_  
David A. Boyer, Secretary

THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON

  
\_\_\_\_\_  
Diane M. Linn, Chair

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY  
FOR MULTNOMAH COUNTY, OREGON

By   
\_\_\_\_\_  
Agnes Sowle, County Attorney

**Exhibit "A"**  
**INTERGOVERNMENTAL**  
**COOPERATION AGREEMENT**

**THIS INTERGOVERNMENTAL COOPERATION AGREEMENT IS BETWEEN THE HOSPITAL FACILITY AUTHORITY OF CLACKAMAS COUNTY, OREGON AND THE HOSPITAL FACILITIES AUTHORITY OF MULTNOMAH COUNTY, OREGON RELATING TO THE ISSUANCE BY THE HOSPITAL FACILITY AUTHORITY OF CLACKAMAS COUNTY, OREGON OF REVENUE REFUNDING BONDS, SERIES 2005 (ROBISON JEWISH HOME, dba CEDAR SINAI PARK).**

This Intergovernmental Cooperation Agreement (the "Agreement") is made and entered into between the Hospital Facility Authority of Clackamas County, Oregon (the "Clackamas Authority") and The Hospital Facilities Authority of Multnomah County, Oregon (the "Multnomah Authority") for the benefit of adult congregate care facilities located in Multnomah County, Oregon that are owned and operated by Robison Jewish Home, dba Cedar Sinai Park (the "Borrower"). The Clackamas Authority proposes to issue Revenue Refunding Bonds, Series 2005 (Robison Jewish Home, dba Cedar Sinai Park) (the "Series 2005 Bonds") in an aggregate principal amount not exceeding \$10,000,000 for and on behalf of the Borrower to finance the costs of the following project (the "Project"): (1) to refund all or a portion of the Clackamas Authority's Revenue Bonds, Series 1996 (Robison Jewish Home-Rose Schnitzer Living Center Project) (the "Series 1996 Bonds") to achieve favorable debt service savings, and (2) to pay certain costs of issuance of the Series 2005 Bonds.

**RECITALS**

A. The Clackamas Authority and the Multnomah Authority desire to enter into this Intergovernmental Cooperation Agreement (the "Agreement") to provide economies of scale and cost savings to the nonprofit health facilities and adult congregate care facilities in their respective communities and hereby agree that the Clackamas Authority shall act as the issuer of the Series 2005 Bonds for the Project.

B. The Clackamas Authority and the Multnomah Authority acknowledge that they have authority to execute and deliver this Agreement pursuant to ORS 190.010 and ORS 441.575.

C. The Project is located at the follow address:

Robison Jewish Home, dba Cedar Sinai Park  
6140 S.W. Boundary Street  
Portland, Oregon 97221-1019

NOW, THEREFORE, it is agreed by and between the Clackamas Authority and the Multnomah Authority, as follows:

1. Issuance by Clackamas Authority. Pursuant to ORS 441.550(6) and 441.555 which provide that an authority may issue revenue bonds to accomplish its purposes and ORS 190.010 which provides that units of local government (including any authority or county) may enter into intergovernmental agreements and may agree to designate one of the parties to an intergovernmental agreement to perform any or all functions and activities that a party to the

agreement has the authority to perform, the Clackamas Authority and the Multnomah Authority agree that the Clackamas Authority will be the issuer of the Series 2005 Bonds for the Project.

2. Further Authority. This Agreement is executed by the parties hereto to clearly identify the Clackamas Authority as the issuer of the Series 2005 Bonds for the Project and to further supplement the existing authority of the Clackamas Authority to issue the Series 2005 Bonds for the Project pursuant to ORS 441.550(8) which provides that an authority has the power to loan money for the construction of and improvements to hospital facilities and adult congregate care facilities and ORS 441.550(2) which provides that an authority has the power to improve and equip hospital facilities and adult congregate care facilities within or without the corporate limits of the municipality by which it was created.

3. Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein.

4. No Liability on the Series 2005 Bonds. The parties to this Agreement shall not incur any liability on the Series 2005 Bonds by reason of executing this Agreement. The Series 2005 Bonds are special nonrecourse obligations of the Clackamas Authority payable solely from revenues or resources provided by the Borrower or its affiliates.

5. Counterparts. This Agreement may be executed in one or more counterparts each of which shall constitute an original.

6. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Oregon.

IN WITNESS WHEREOF, the parties have set their hands as of this 19th day of October, 2005.

**HOSPITAL FACILITY AUTHORITY  
OF CLACKAMAS COUNTY, OREGON**

**THE HOSPITAL FACILITIES AUTHORITY  
OF MULTNOMAH COUNTY, OREGON**

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Authorized Representative