

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

RESOLUTION NO. 08-017

Authorizing the Execution and Delivery of a Second Supplemental Indenture of Trust Relating to an Amendment to the Authority's Extendable Rate Adjustable Securitiessm 2006 Series B-2 (Terwilliger Plaza Project)

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

- a. On December 20, 2006 the Board of Directors of The Hospital Facilities Authority of Multnomah County, Oregon (the "Authority"), issued its Extendable Rate Adjustable SecuritiesSM 2006 Series B-2 (Terwilliger Plaza Project) (the "2006 Series B-2 Bonds"), pursuant to an Indenture of Trust dated as of March 1, 1999 (the "1999 Indenture") between the Authority and U.S. Bank National Association, as successor to U.S. Bank Trust National Association (the "Trustee"), as supplemented and amended by a First Supplemental Indenture of Trust dated as of December 1, 2006 between the Authority and the Trustee (the "First Supplement" and together with the 1999 Indenture, the "Indenture").
- b. Section 2.8 of the First Supplement inadvertently omitted the mandatory redemption schedule that applies to the 2006 Series B-2 Bonds.
- c. Pursuant to Section 12.1(a) of the 1999 Indenture, the Authority and the Trustee may with an approval of bond counsel but without the consent of, or notice to, any of the bondholders, enter into a supplemental indenture for the purpose of curing any ambiguity, inconsistency or formal defect or omission in the First Supplement.
- d. Bond Counsel has reviewed and approved the proposed amendment described below and shall issue an opinion that such amendment will not adversely affect the tax-exempt status of the 2006 Series B-2 Bonds, as required by the Indenture.

The Board Resolves:

Section 1. Amendment to First Supplement. Pursuant to the Second Supplement (defined below and attached hereto as Exhibit A), the following provision shall be added as a new (e) to Section 2.8 of the First Supplement:

(e) The 2006 Series B-2 Bonds maturing December 1, 2036 shall be subject to mandatory redemption prior to maturity in part at a redemption price of 100% of the principal amount thereof (without premium) plus accrued interest to the date fixed for redemption, on December 1 of the years and in the amounts set forth below:

Maturity Years (December 1)	Principal Amounts
2033	\$ 660,000
2034	990,000
2035	1,040,000
2036*	310,000

* Maturity Date

Section 2. Authorization to Execute and Deliver the Second Supplement. The Authority designates each of the Chair, Vice-Chair and Secretary of the Authority and the Chief Financial Officer of Multnomah County, Oregon, or the Authority's designee as "Authorized Representatives" of the Authority to execute and deliver a Second Supplemental Indenture of Trust (the "Second Supplement") and such other additional documents as may be necessary to carry out the transactions authorized and approved in this Resolution.

Section 3. 1999 Indenture and First Supplement to Remain in Full Force and Effect. All other terms and conditions of the 1999 Indenture and the First Supplement shall remain unchanged and shall be in full force and effect.

ADOPTED and effective this 21st day of February 2008.



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

By: Ted Wheeler
Ted Wheeler, Chair

ATTEST:

By: Mindy Harris
Mindy Harris, Secretary

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By: Sandra N. Duffy
Sandra N. Duffy, Assistant County Attorney