

**DESTINATION MEDICAL CENTER CORPORATION**

**RESOLUTION NO. 26-2015**

**Approving the Forms of and Authorizing the Chair and Treasurer to Execute and Deliver Working Capital Loan Agreements and Related Documents with the City of Rochester and Destination Medical Center Economic Development Agency**

The following Resolution was offered by James V. Bier, and seconded by Ardell F. Brede.

**WHEREAS**, the Board of Directors of the Destination Medical Center Corporation (“DMCC”) on June 14, 2014, adopted Resolution No. 20-2014, authorizing the Chair and Treasurer to negotiate and enter into an agreement or agreements with the City of Rochester (the “City”) and the Destination Medical Center Economic Development Agency (the “EDA”) to provide for advance funding of EDA operations, subject to certain terms; and

**WHEREAS**, the DMCC, the City, and the EDA have negotiated loan documents, namely (1) a Working Capital Loan Agreement (the “DMCC Working Capital Loan Agreement”), to be entered into between the City and the DMCC, including as exhibits forms of a promissory note, security agreement and control agreement (all documents which are to evidence and secure the DMCC Working Capital Loan, collectively, the “DMCC Loan Documents”); and (2) a Working Capital Loan Agreement (the “EDA Working Capital Loan Agreement”), to be entered into between the DMCC and the EDA, including as exhibits forms of a promissory note, security agreement and control agreement (all documents which are to evidence and secure the EDA Working Capital Loan, collectively, the “EDA Loan Documents”); and

**WHEREAS**, under the DMCC Working Capital Loan Agreement, the City will agree to make available to the DMCC a working capital loan (the “DMCC Working Capital Loan”), in two parts or tranches, with advances of one tranche to be used by the DMCC to fund certain DMCC annual costs, and advances of the other tranche (the “EDA Tranche”) to be used by the DMCC to fund advances of a working capital loan to be provided by the DMCC to the EDA (the “EDA Working Capital Loan”); and

**WHEREAS**, under the EDA Working Capital Loan Agreement, the DMCC will agree to make available to the EDA the EDA Working Capital Loan, when and to the extent the EDA Tranche is made available by the City to the DMCC; and

**WHEREAS**, to secure the DMCC Working Capital Loan, the DMCC will grant the City a security interest in, among other things, the rights and interests of the DMCC under the EDA promissory note and certain of the other EDA Loan Documents.

## RESOLUTION

**NOW, THEREFORE, BE IT RESOLVED**, that the DMCC hereby approves the forms of the DMCC Loan Documents and the EDA Loan Documents currently on file with the DMCC.

**BE IT FURTHER RESOLVED**, that the Chair and Treasurer are hereby authorized and directed to execute and deliver in the name of and on behalf of the DMCC, the DMCC Loan Documents and those EDA Loan Documents to which the DMCC is a party, in substantially the form currently on file with the DMCC, with such modifications, additions, deletions or other changes as the Chair and Treasurer may deem necessary or appropriate, and such other documents as may be necessary or desirable in connection with the DMCC Working Capital Loan and the EDA Working Capital Loan, all which may be approved, executed and delivered without further action of this Board.

**BE IT FURTHER RESOLVED**, that the Chair and the Treasurer, and other officers of the DMCC, are hereby authorized and empowered to perform in the name of and on behalf of the DMCC, the DMCC Loan Documents and those EDA Loan Documents to which the DMCC is a party, and all other documents referred to or contemplated by this Resolution or the DMCC Loan Documents or the EDA Loan Documents or which are otherwise necessary for the transactions contemplated by this Resolution, and are hereby authorized and empowered to do all things they may deem necessary or convenient to carry out the tenor and purport of this Resolution.

**BE IT FURTHER RESOLVED**, that the execution and delivery by the Chair and the Treasurer of the DMCC Loan Documents and those EDA Loan Documents to which the DMCC is a party, the execution and delivery by the Chair or the Treasurer or any other officer of any other document, agreement, contract, certificate, instrument or undertaking, and any amendment thereto, and the doing by them of any act or thing, in connection with the subject matter of this Resolution, shall conclusively establish their authority therefor from the DMCC and the approval and ratification by the DMCC and this Board of the documents, agreements, contracts, certificates, instruments and undertakings so executed or actions so taken.

**BE IT FURTHER RESOLVED**, that all actions heretofore taken by the Chair or Treasurer or any of the other officers of the DMCC in connection with the transactions contemplated by the DMCC Loan Documents or the EDA Loan Documents or the subject matter of this Resolution, are hereby ratified, confirmed and approved.

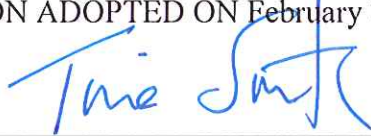
The question was on the adoption of the Resolution and there were 7 YEAS and 0 NAYS, as follows:

BOARD OF DIRECTORS  
Destination Medical Center Corporation

	<u>YEA</u>	<u>NAY</u>	<u>OTHER</u>
James V. Bier	<u>  X  </u>	<u>      </u>	<u>      </u>
Ardell F. Brede	<u>  X  </u>	<u>      </u>	<u>      </u>
James R. Campbell	<u>  X  </u>	<u>      </u>	<u>      </u>
Ed Hruska	<u>  X  </u>	<u>      </u>	<u>      </u>
William George	<u>  X  </u>	<u>      </u>	<u>      </u>
Susan Park Rani	<u>      </u>	<u>      </u>	<u>      </u>
R. T. Rybak	<u>  X  </u>	<u>      </u>	<u>      </u>
Tina Smith	<u>  X  </u>	<u>      </u>	<u>      </u>

RESOLUTION ADOPTED ON February 26, 2015

ATTEST:



Tina F. Smith, Chair  
Destination Medical Center Corporation