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November 30, 2010

### **BOND ISSUE SUMMARY**

\$13,500,000 (not to exceed)  
City of Lawrence, Kansas  
Hospital Revenue Bonds, Series 2010  
(The Lawrence Memorial Hospital)

The Board of Trustees of The Lawrence Memorial Hospital (the “Hospital”) plans to adopt a resolution approving a request for issuance of the Series 2010 Bonds in the aggregate principal amount not to exceed \$13,500,000. The final sizing will be based upon market conditions at the time the Series 2010 Bonds are sold to the public.

The Series 2010 Bonds would be issued for the purpose of providing funds to (i) finance or reimburse the Hospital for the costs of an additional project (the “Series 2010 Project”) and (ii) pay certain costs of issuance of the Series 2010 Bonds. The Series 2010 Project includes the following components: (i) renovation of the first floor of the main Hospital Facility to permit the expansion of laboratory facilities and services, (ii) relocation of the Endoscopy Lab and Pain Management services to the main Hospital Facility, (iii) renovation of the main kitchen on the lower level of the Hospital Facility, (iv) renovating the Fourth Street Medical Plaza to consolidate all Information Technology staff and relocate and expand the Information Technology Departments, and (v) acquisition of various items of equipment and improvements necessary to support the health care services provided by the Hospital.

After the issuance of the Series 2010 Bonds, three series of bonds will be outstanding for the benefit of the Hospital, all of which are secured on a parity with the Series 2010 Bonds.

None of the bonds issued by the City for the benefit of the Hospital constitute a debt or liability of the City or constitute a pledge of the faith and credit of the city or its taxing power, and are payable solely from revenues derived from the operation of the Hospital and a pledge of the Hospital Facility and certain other funds held under the indentures securing the bonds.

The Bonds are expected to be rated “A2” by Moody’s Investors Service.

The underwriter for the Bonds is Piper Jaffray & Co., Leawood, Kansas.