

**NOTICE OF PUBLIC HEARING BY THE BOARD OF
COMMISSIONERS FOR THE COUNTY OF GUILFORD,
NORTH CAROLINA REGARDING TAX-EXEMPT BONDS
TO BE ISSUED BY THE PUBLIC FINANCE AUTHORITY
FOR THE BENEFIT OF MASONIC AND EASTERN STAR
HOME OF NORTH CAROLINA, INCORPORATED**

NOTICE IS HEREBY GIVEN to all interested persons that the Board of Commissioners for the County of Guilford, North Carolina (the "County") will hold a public hearing in the Board of Commissioners Meeting Chamber Room located on the Second Floor of 301 W. Market Street, Greensboro, North Carolina 27401, the regular place of meeting, at 5:30 p.m., on October 19, 2017, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, at which time any person may be heard regarding retirement facilities proposed to be financed and refinanced by the Authority (as defined below) with proceeds from the issuance of its Retirement Facilities First Mortgage Revenue and Revenue Refunding Bonds (WhiteStone Project), Series 2017 (the "Bonds"), in an aggregate amount not to exceed \$33,025,000.

The Bonds are expected to be issued pursuant to 66.0304 of the Wisconsin Statutes, as amended, by the Public Finance Authority (the "Authority"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, and will be loaned to Masonic and Eastern Star Home of North Carolina, Incorporated, a North Carolina nonprofit corporation (the "Borrower").

The proceeds from the sale of the Bonds will be loaned to the Borrower and used to, among other things, (1) refund the outstanding principal amount of the North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (WhiteStone Project) Series 2011A (the "2011A Bonds"); (2) finance certain routine capital improvements to and equipment for the Corporation's now-existing continuing care retirement community facilities located at 700 South Holden Road, Greensboro, North Carolina (the "Community"), including, but not limited to, HVAC systems, landscaping, roadways and parking lots, roofing, surveillance equipment, renovations and upgrades to living units and community vehicles (collectively, the "2017 Capital Expenditure Project"); (3) finance pre-construction and development expenses (e.g., feasibility studies and reports, permits and fees and design costs) for an expansion of, and further improvements to, the Community, currently expected to consist of one or more new buildings for new independent living units and assisted living units and renovation of the existing nursing units, along with roadway, parking and other common area renovations to support the expansion (collectively, the "2017 Pre-Construction Project," and together with the 2017 Capital Expenditure Project, the "2017 Project"); and (4) pay certain expenses in connection with the authorization and issuance of the Bonds.

The proceeds of the 2011A Bonds were loaned to the Borrower and used to finance certain improvements to the Community, including, but not limited to, (1) the acquisition, construction and equipping of 46 independent living apartments, including the demolition of two existing buildings; (2) the acquisition, construction and equipping of two independent living houses and two independent living duplexes, resulting in a total of six new units; (3) the acquisition, construction and equipping of a fellowship hall, bistro, arts and crafts room, spa, picnic shelter, resident gardens and outdoor dining areas; (4) the conversion of an existing multipurpose room

into a fitness center; (5) the construction of a new parking lot and a new entrance monument; (6) installation of sidewalks on two city streets (Holden and Spring Garden) adjacent to the Community, as required by city ordinance in connection with the expansion of the Community; (7) renovations and improvements to the “Linville” building creating a new club house with library, resident store, game room, activity room, lounge and pharmacy on the main floor, administrative and marketing suites on lower level and the combination of four studio apartments into three one bed room apartments on the top floor; (8) renovations and improvements to the rotunda, central dining building, central kitchen, and corridors in the care and wellness center and existing apartment buildings; and (9) renovations to an existing house for use as a temporary marketing office (collectively, the “2011 Project” and together with the 2017 Project, the “Project”).

The Project will be initially owned and operated by the Borrower.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bonds. The principal of, premium, if any, and interest on the Bonds will not constitute an indebtedness or liability of the County of Guilford, the State of North Carolina, or any political subdivision of the State of North Carolina, or a charge against their general credit or any taxing powers.

Any person wishing to comment in writing on the Project or the issuance of the Bonds should do so prior to such meeting to the Board of Commissioners for the County of Guilford, North Carolina, Post Office Box 3427, Greensboro, North Carolina, Attention: Clerk to the Board of Commissioners.

BOARD OF COMMISSIONERS FOR THE
COUNTY OF GUILFORD, NORTH CAROLINA

By: Robin Keller
Clerk to the Board of Commissioners

Dated: October __, 2017