



Norton Rose Fulbright US LLP
2200 Ross Avenue, Suite 3600
Dallas, Texas 75201-7932
United States

Tel +1 214 855 8000
Fax +1 214 855 8200
nortonrosefulbright.com

Memorandum

To	Yoon Kim Collin County Commissioners Court		
From	John Sivils	Date	July 16, 2026
Re	Proposed Tarrant County Cultural Education Facilities Finance Corporation Texas Health Resources System Revenue Bonds Series 2026		

Dear Mr. Kim:

Texas Health Resources ("**THR**") is working with Tarrant County Cultural Education Facilities Finance Corporation on a plan of financing to issue its Texas Health Resources System Revenue Bonds in one or more series and in one or more years (the "**Bonds**") in order to provide funds to (i) finance the construction, expansion, renovation, and replacement of, additions to, and the acquisition of sites, buildings, and capital equipment for healthcare facilities, including but not limited to, acute care hospitals and clinics of THR and its affiliates, (ii) refund all or a portion of the Issuer's Texas Health Resources System Revenue Bonds Series 2016A, which financed the construction, expansion, renovation, and replacement of, additions to, and the acquisition of sites, buildings, and capital equipment for healthcare facilities, including but not limited to, acute care hospitals and clinics of THR and its affiliates, and (iii) pay the costs of issuance of such Bonds. In order to issue the Bonds as tax-exempt bonds, the Internal Revenue Code requires a TEFRA approval from the "applicable elected representative" of the governmental units where projects to be financed and refinanced by the bonds are located, after a public hearing following reasonable public notice.

THR issued a TEFRA notice in *The Dallas Morning News* and the *Fort Worth Star-Telegram* on July 7, 2026 and July 8, 2026, respectively, and the TEFRA hearing was held on July 16, 2026. THR is requesting TEFRA approval from the Commissioners Court of Collin County, Texas, as an "applicable elected representative" in regard to THR's facility to be constructed in Princeton and its campuses in Allen and Plano.

Please note that Commissioners Court approval is solely for TEFRA purposes; the approval is not construed to be a representation or warranty that the Bonds are valid or that they will be paid timely, nor it is not a pledge of faith and credit by Collin County.

Please let me know if you have any questions or concerns. I or Matt McCabe from our firm will be in attendance at the Commissioners Court Meeting on August 3 and we look forward to seeing you then.

JAS