

**NOTICE OF PUBLIC HEARING ON BEHALF OF
THE PAYNE COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGARDING THE PROPOSED ISSUANCE OF REVENUE BONDS**

Public Notice is hereby given that pursuant to applicable provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, on the fourteenth day of May, 2015, at 9:00 a.m., the Payne County Economic Development Authority (the "Authority") will conduct a Tax Equity and Fiscal Responsibility Act public hearing ("TEFRA") at the offices of the Authority located at the Payne County Administrative Building, 315 W. 6th Street, STE 200/201, Stillwater, Oklahoma, 74074, for the purpose of giving interested persons an opportunity to be heard regarding a proposed bond and/or note issuance by the Authority of the following described obligations of the Authority and the financing of a project related thereto, to-wit:

The Authority proposes to issue bonds, notes or other obligations, in one or more series, on a taxable and/or tax-exempt basis, at a premium or a discount up to an aggregate principal par sum of not expected to exceed One Hundred Twenty Million Dollars (\$120,000,000) of continuing care senior living revenue bonds (the "Bonds") to provide for the financing, including refinancing, if any, of the acquisition, construction, development costs, design, furnishing and equipping of a continuing care retirement community and facilities to be known as "The Ranch" consisting of independent living facilities, assisted living facilities, memory support facilities, skilled nursing facilities and related facilities, establishing any related reserves and funds and paying costs of issuance of the Bonds (the "Project") for the benefit of the principal owner and user, White Woods Retirement Campus, Inc. d/b/a Epworth Living at The Ranch, an Oklahoma nonprofit corporation (the "Corporation"), the same located on approximately 55 acres of land located at 5601 North Washington, Stillwater, Payne County, Oklahoma, 74075, which is approximately located north of the Lakeside Municipal Golf Course, Stillwater, Oklahoma.

The Authority proposes to make a loan to said Corporation to finance all or a portion of the costs of the Project described above. Questions may be directed to the Authority Counsel and Designated Representative of the Authority, Hal Ellis, Esq., Ellis & Ellis, 711 South Husband Street, Stillwater, Oklahoma, 74074, or (405) 743-3770. For the convenience of interested persons, descriptive materials with respect to the Project will be available at the hearing location at the time of the hearing.

Further, at such public hearing, the Designated Representative shall invite discussion pertaining to such proposed financing and issuance of the related obligations. After the public hearing, the Board of County Commissioners of Payne County, Oklahoma will consider approval of the TEFRA hearing and final approval of the issuance of the Bonds.

NOTICE DATED: April 30, 2015

PAYNE COUNTY ECONOMIC DEVELOPMENT AUTHORITY

BY: /s/ Hal Ellis, Esq.
Authority Counsel and Hearing Officer

2015 APR 29 P 2:04
PAYNE COUNTY
GLENN CRAIG
COUNTY CLERK