BMO Draft #2
February 8, 2011

FINANCING AGREEMENT

between

SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY
and
LEESBURG REGIONAL MEDICAL CENTER, INC.
and
THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC.

Dated as of March 1, 2011

Relating to

$_____
Sumter County Industrial Development Authority
Hospital Revenue Refunding and Improvement Bonds
(Central Florida Health Alliance Projects),
Series 2011A

This Financing Agreement (including the Bond Trustee's rights but excluding certain rights of the Sumter County Industrial Development Authority), has been assigned to The Bank of New York Mellon Trust Company, N.A., as Bond Trustee, and is subject to a security interest in favor of the Bond Trustee under the Trust Indenture dated as of March 1, 2011, by and between the Issuer and the Bond Trustee.

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FINANCING AGREEMENT

THIS AGREEMENT, made and entered into as of the 1st day of March, 2011, by and between the **SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY,** a public body corporate and politic organized and existing under the laws of the State of Florida (the "Issuer"), and **LEESBURG REGIONAL MEDICAL CENTER, INC.,** a Florida not-for-profit corporation ("LRMC") and **THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC.**, a Florida not-for-profit corporation d/b/a The Villages Health System ("TVHS"), as the Members of the Obligated Group as defined in the Master Indenture hereinafter referred to.

W I T N E S S E T H:

WHEREAS, the City of Leesburg, Florida (the "City") previously issued its $40,000,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (The Villages Regional Hospital Project), Series 2008B (the "2008B Bonds") and its City of Leesburg, Florida $35,000,000 Hospital Revenue Refunding Bonds (The Villages Regional Hospital Project), Series 2008C (the "Series 2008C Bonds") to make a loan to LRMC, LRMC Home Health Services, Inc. ("HHS") and TVHS, as the initial members of the Obligated Group under the Master Trust Indenture between LRMC, HHS and TVHS as the initial members of the Obligated Group and The Bank of New York Mellon Trust Company, N.A., as Master Trustee ("Master Trustee") dated as of December 1, 2008 (as supplemented and amended, the "Master Indenture") to finance a portion of the cost of currently refunding the $75,000,000 City of Leesburg, Florida Hospital Revenue Bond (The Villages Regional Hospital Project), Series 2006 (the "2006 Bonds") previously issued by the City to make a loan to LRMC, HHS and TVHS to finance refunding of the Issuer's Sumter County Industrial Development Authority Adjustable Rate Demand Revenue Bonds, Series 2001 (The Villages Tri-County Medical Center, Inc. Project) and financing the acquisition, construction and installation of improvements and renovations to The Villages Regional Hospital; and

WHEREAS, HHS was subsequently released as a Member of the Obligated Group in accordance with the terms of the Master Indenture; and

WHEREAS, the City previously issued its $7,500,000 City of Leesburg, Florida Taxable Hospital Revenue Refunding Bonds (The Villages Regional Hospital Project), Series 2009B (the "2009B Bonds" and, together with the 2008C Bonds, the "Refunded Bonds") to currently refund a portion of the 2008B Bonds; and

WHEREAS, LRMC and TVHS, as the current members of the Obligated Group, are obligated pursuant to the Master Indenture to pay the Refunded Bonds; and

WHEREAS, LRMC and TVHS, as the current Members of the Obligated Group, have requested the Issuer to issue its $_____ Sumter County Industrial Development Authority Hospital Revenue Refunding and Improvement Bonds (Central Florida Health Alliance Projects), Series 2011A (the "2011A Bonds") to finance the current refunding of the Refunded Bonds and to finance the acquisition, construction and installation of capital improvements to and equipment for the healthcare facilities of the Obligated Group, described herein as the 2011 Project; and

NOW, THEREFORE, in consideration of the respective representations and agreements hereinafter contained, the parties hereto agree as follows (provided, that in the performance of the agreements of the Issuer herein contained, any obligation it may hereby incur for the payment of money shall not be a general debt, liability or obligation of the Issuer, Sumter County, Florida (the "County") or of the State of Florida or any political subdivision thereof but shall be payable solely out of the proceeds derived from or pursuant to this Agreement and the sale of the 2011A Bonds referred to herein and the security provided therefore by the Obligated Group):

ARTICLE I
DEFINITIONS

SECTION 1.01. **DEFINITIONS.** Unless otherwise required by the context, all terms used herein shall have the meanings assigned to such terms in the 2011A Bond Indenture, dated as of March 1, 2011, between the Issuer and the Bond Trustee, or in the Master Indenture, dated as of December 1, 2008, between LRMC and TVHS as the current Members of the Obligated Group and The Bank of New York Mellon Trust Company, N.A., as Master Trustee, as amended or supplemented, including, as particularly supplemented by the Fifth Supplemental Indenture for Obligation No. 14 dated as of March 1, 2011 between the Obligated Group and the Master Trustee, or as set forth below:

"Act" means the Constitution of the State of Florida and Chapter 159, Part III, Florida Statutes, and other applicable provisions of law.

"Agreement" means this Financing Agreement, including any amendments or supplements hereto as herein permitted.

"Asbestos Containing Materials" means material in friable form containing more than one percent (1%) of the asbestiform varieties of (a) chrysotile (serpentine); (b) crocidolite (ricbeckite); (c) amosite (cummington-itegrinerite); (d) anthophyllite; (e) tremolite; and (f) actinolite.

"Asbestos Operations and Maintenance Plan" means that written plan for the Property relating to monitoring and maintaining all Asbestos Containing Materials used or located on such Property.

"Bond Fund" means the Bond Fund established by Section 5.02 of the 2011A Bond Indenture, which includes the Interest Account, the Principal Account and the Redemption Account.

"2011A Bond Indenture" means the Trust Indenture dated as of March 1, 2011 between the Issuer and the Bond Trustee, as supplemented and amended from time to time.

"Bond Trustee" means The Bank of New York Mellon Trust Company, N.A., as the Bond Trustee under the 2011A Bond Indenture, and its successor or successors hereafter appointed in the manner provided in the 2011A Bond Indenture.

"2011A Bondholder" or "holder of 2011A Bonds," or "owner of 2011A Bonds," or "owner" or "Holder" means the registered owner of any 2011A Bond as shown on the registration books maintained by the Bond Trustee.

"2011A Bonds" means the Sumter County Industrial Development Authority Hospital Revenue Refunding and Improvement Bonds (Central Florida Health Alliance Projects), Series 2011A issued pursuant to the 2011A Bond Indenture.

"Closing" means the date on which this Agreement becomes legally effective, the same being the date on which the 2011A Bonds are delivered against payment therefor.

"Eminent Domain" means the eminent domain or condemnation power by which all or any part of the Operating Assets may be taken for public use or any agreement that is reached in lieu of proceedings to exercise such power.

"Environmental Regulations" means all Laws and Regulations, now or hereafter in effect, with respect to Hazardous Materials, including, without limitation, the comprehensive Environmental Response, Compensation, and Liability Act, as amended (42 U.S.C. Section 9601, et seq.) (together with the regulations promulgated thereunder, "CERCLA"), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901, et seq.) (together with the regulations promulgated thereunder, "RCRA"), the Emergency Planning and Community Right-to-Know Act, as amended (42 U.S.C. Section 11001, et seq.) (together with the regulations promulgated thereunder, "Title III"), the Clean Water Act, as amended (33 U.S.C. Section 1321, et seq.) (together with the regulations promulgated thereunder, "CWA"), the Clean Air Act, as amended (42 U.S.C. Section 7401, et seq.) (together with the regulations promulgated thereunder, "CAA") and the Toxic Substances Control Act, as amended (15 U.S.C. Section 2601 et seq.) (together with the regulations promulgated thereunder, "TSCA"), and any state or local similar laws and regulations and any so-called local, state or federal "superfund" or "superlien" law.

"Event of Default" means with respect to this Agreement each of those events set forth in Section 6.01 of this Agreement.

"Fifth Supplement" means the Fifth Supplemental Indenture for Obligation Nos. 15, dated as of March 1, 2011, between the Obligated group and the Master Trustee.

"Hazardous Materials" means Hazardous Materials as defined in Section 5.9(a) of this Agreement.

"Interest Account" means the account in the Bond Fund created and so designated by Section 5.02 of the 2011A Bond Indenture.

"Interest Payment Date" with respect to the 2011A Bonds, has the meaning provided in the 2011A Bond Indenture.

"Issuance Costs" means all costs of issuing the 2011A Bonds.

"Issuer" means the Sumter County Industrial Development Authority, a public body corporate and politic organized and existing under the laws of the State of Florida.

"Issuer Representative" means each of the persons at the time designated to act on behalf of the Issuer in a written certificate furnished to the Obligated Group Representative and the Bond Trustee, which certificate shall contain the specimen signature(s) of such person(s) and shall be signed on behalf of the Issuer by its Chairman or Vice Chairman.

"Laws and Regulations" means Laws and Regulations as defined in Section 5.09 of this Agreement.

"Loan" means the loan of the proceeds of the 2011A Bonds made by the Issuer to the Obligated Group pursuant to Section 3.01 of this Agreement.

"Loan Repayments" means those payments designated by and set forth in Section 3.03(a) of this Agreement.

"Master Indenture" means the Master Trust Indenture, dated as of December 1, 2008, by and among LRMC and TVHS, as the current Members of the Obligated Group and the Master Trustee, as supplemented and amended from time to time, including as particularly supplemented by the Fifth Supplement.

"Master Trustee" means The Bank of New York Mellon Trust Company, N.A., and its successors and assigns as Master Trustee under the Master Indenture.

"Member (or Members) of the Obligated Group" means the LRMC and TVHS as the current Members and each additional Member which is added to and has not subsequently been removed from the Obligated Group pursuant to the Master Indenture.

"Obligated Group" means LRMC and TVHS as the current Members of the Obligated Group under the Master Indenture and any other Member which may from time to time be added to and not removed from the Obligated Group pursuant to the terms of the Master Indenture.

"Obligation No. 14" or "2011A Bond Obligation" means Obligation No. 14 dated March __, 2011, issued by the Obligated Group pursuant to the Master Indenture to evidence of the obligations of the Obligated Group with respect to the 2011A Bonds.

"Officer's Certificate" with reference to the Issuer means a certificate in writing signed by the Issuer Representative and with reference to any Member of the Obligated Group means a certificate in writing signed by the Obligated Group Representative.

"2011A Plans and Specifications" means the plans and specifications for the 2011A Project, including any supplements, amendments and additions thereto which shall be approved by the applicable Member of the Obligated Group.

"2011A Project means the acquisition, construction and equipping of improvements to and expansions of the hospital facilities of the Obligated Group, as more particularly described in Exhibit "A" hereto.

"Principal Account" means the account in the Bond Fund created and so designated by Section 5.02 of the 2011A Bond Indenture.

"2011A Project Fund" means the fund created and so designated by Section 5.02 of the 2011A Bond Indenture.

"Rebate Amount" has the meaning ascribed thereto pursuant to the 2011A Bond Indenture.

"Redemption Account" means the account in the Bond Fund created and so designated by Section 5.02 of the 2011A Bond Indenture.

"Release" means Release as defined in Section 5.09 of this Agreement.

"Required Payments" means the payments required to be made by the Obligated Group pursuant to Obligation No. 14 pursuant to Section 3.03(b) of this Agreement.

"State" means the State of Florida.

"Tax Certificate" means, collectively, the Tax Regulatory Agreement dated as of March __, 2011 among the Obligated Group, the Issuer and the Bond Trustee, and the Non-Arbitrage Certificate signed by the Issuer and the Obligated Group concurrently with the issuance of the 2011A Bonds.

"Tax Exempt Organization" means any governmental unit, or a Person organized under the laws of the United States of America or any state thereof which is (i) an organization described in Section 501(c)(3) of the Code or is treated as an organization described in Section 501(c)(3) of the Code and is not a private foundation under Section 509(a) of the Code, and (ii) exempt from federal income taxes under Section 501(a) of the Code, or corresponding provisions of federal income tax laws from time to time in effect, except for income from an unrelated trade or business as defined in Section 513(a) of the Code.

"Total Required Payments" means the payments required to be made by the Obligated Group pursuant to Obligation No. 14 and pursuant to Sections 3.02 and 3.03 of this Agreement.

SECTION 1.02. **RULES OF CONSTRUCTION.** Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "owner," "Holder" and "person" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

ARTICLE II
REPRESENTATIONS

SECTION 2.01. **REPRESENTATIONS BY THE ISSUER.** The Issuer makes the following representations as the basis for the undertakings on its part herein contained:

(a) The Issuer is a public body corporate and politic of the State and a "local agency" under the Act and is duly authorized under the provisions of the Act to enter into, execute and deliver this Financing Agreement and the 2011A Bond Indenture, to undertake the transactions contemplated hereby and thereby and to carry out its obligations hereunder and thereunder. By duly adopted resolution, the Issuer has duly authorized the execution and delivery of this Financing Agreement and the 2011A Bond Indenture.

(b) After reasonable public notice given by publication at least fourteen (14) days in advance in The Daily Commercial, a newspaper published and of general circulation in the jurisdiction of the Issuer, on February 17, 2011, a public hearing concerning the issuance of the 2011A Bonds to finance the current refunding of the Refunded Bonds and the acquisition, construction and installation of the 2011A Project and the nature and location of the 2011A Project was held by the Issuer.

(c) On February __, 2011, following the public hearing referred to in subsection (b) above, the Board of County Commissioners of the County, being the applicable elected legislative body of the issuer of the 2011A Bonds, approved the issuance of the 2011A Bonds, by duly adopting a resolution at a duly called and held and publicly noticed meeting.

(d) Pursuant to the Obligated Group's request, the Issuer proposes to issue the 2011A Bonds in the aggregate principal amount of _____ Million Dollars ($_____) under the 2011A Bond Indenture. The 2011A Bonds will be designated "Sumter County Industrial Development Authority Hospital Revenue Refunding and Improvement Bonds (Central Florida Health Alliance Projects), Series 2011A". The 2011A Bonds are being issued for the purpose of financing, together with other available funds, the current refunding of the Refunded Bonds and the acquisition, construction and installation of the 2011A Project.

(e) The 2011A Bonds will be issued under the 2011A Bond Indenture and will mature, bear interest, be redeemable and have the other terms and provisions set forth in the 2011A Bond Indenture, pursuant to which the Issuer's interest in this Agreement, the Master Indenture, the Fifth Supplement and the 2011A Bond Obligation and the revenues and receipts derived by the Issuer therefrom have been pledged and conveyed to the Trustee as security for payment of the principal of and interest on the 2011A Bonds.

(f) Except for the lien and security interests created by the 2011A Bond Indenture, the Issuer has not created, or permitted to be created, any lien on or security interest in Obligation No. 14 or in any of the payments to be received by the Issuer under this Agreement or Obligation No. 14.

SECTION 2.02. REPRESENTATIONS BY MEMBERS OF THE OBLIGATED GROUP. Each Member of the Obligated Group makes the following representations and warranties as the basis for the undertakings on its part herein contained:

(a) On and as of the date hereof, LRMC and TVHS are the only Members of the Obligated Group.

(b) Each Member is a not-for-profit corporation, duly created and existing under the laws of the State, and has full power and authority to enter into and perform its obligations under this Financing Agreement, the Master Indenture, the Fifth Supplement, Obligation No. 14 and by proper corporate action, its officers have been duly authorized to execute and deliver this Financing Agreement, the Master Indenture, the Fifth Supplement and Obligation No. 14.

(c) The execution and delivery of this Financing Agreement, the Master Indenture, the Fifth Supplement, Obligation No. 14 and all other documents executed and to be executed in connection herewith and the consummation of the transactions herein contemplated do not and will not conflict with or result in a breach of or a default under the articles of incorporation or bylaws of any Member, or any other corporate restriction, agreement or instrument to which such Member is now a party, or result in the creation or imposition of any lien upon, or the loss or forfeiture of, any of the property or assets of such Member.

(d) As of the date of delivery hereof, each Member (i) is an organization described in Section 501(c)(3) of the Code, (ii) has received a letter from the Internal Revenue Service to that effect, which letter has not been modified, limited or revoked, (iii) is in compliance with all the terms, conditions and limitations (if any) contained in such letter, it being specifically represented by each Member hereby that the facts and circumstances which form the basis of such letter continue to exist, and (iv) is therefore exempt from federal income taxes under Section 501(a) of the Code.

(e) As of the date of delivery hereof, each Member is an organization (i) organized and operated exclusively for hospital or charitable purposes and not for pecuniary profit, and (ii) no part of the net earnings of which inures to the benefit of any person, private stockholder or individual, all within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, respectively.

(f) Each Member is duly authorized and licensed to operate its respective Hospital Facility under the laws, rulings, regulations and ordinances of the State and the departments, agencies and political subdivisions thereof.

(g) The appropriate Member of the Obligated Group has obtained all required licenses for all of the facilities comprising the Operating Assets, from the Agency for Health Care Administration of the State and has obtained all requisite approvals of the State and other federal, state, regional and local governmental bodies for the acquisition, construction and installation of the 2011A Project and such licenses and approvals remain in full force and effect on the date hereof. No

Certificate of need from the Agency for Health Care Administration of the State is required for the acquisition, construction and installation of the 2011A Project.

(h) The 2011A Project will be comprised of facilities which, together with the Operating Assets, are and will be operated as "health care facilities" within the meaning of the Act at all times during which the 2011A Bonds are outstanding.

(i) All components of the 2011A Project are located on the real property subject to the Mortgages.

(j) As of the date of execution and delivery of this Financing Agreement, there exists no Event of Default, as defined in the Master Indenture, as supplemented and amended, or any condition or event which would constitute, or with the passage of time or the giving of notice, or both, would constitute an Event of Default under the Master Indenture.

(k) There are no pending, or to the knowledge of any Member, threatened actions or proceedings before any court or administrative agency which are likely in any case or in the aggregate to materially adversely affect the financial condition, business or operations of any Member or its obligations under this Financing Agreement or the Master Indenture, nor is any Member aware of any facts or circumstances that would give rise to any such actions or proceedings.

ARTICLE III
THE LOAN

SECTION 3.01. <u>ISSUANCE OF THE 2011A BONDS TO FUND LOAN; MAKING OF THE LOAN; SECURITY FOR THE LOAN.</u> Simultaneously with the delivery of this Financing Agreement, the Issuer shall issue and deliver the 2011A Bonds to provide it with funds to be loaned to the Obligated Group pursuant to this Financing Agreement. The 2011A Bonds shall be issued in accordance with the 2011A Bond Indenture. The approval of the terms of the 2011A Bonds and the 2011A Bond Indenture by the Obligated Group shall be conclusively established by its execution and delivery of this Financing Agreement.

Upon the terms and conditions of this Financing Agreement, the Issuer hereby makes a loan to the Obligated Group in the principal amount of $_____. The Loan shall be deemed to have been made when the proceeds of the sale of the 2011A Bonds are delivered to the Bond Trustee. The proceeds of the Loan shall be used by the Obligated Group to finance, together with other available funds, the refunding of the Refunded Bonds and the acquisition, construction and installation of the 2011A Project. For the purposes of this Financing Agreement, the amount of any discount to the original purchaser of the 2011A Bonds in the purchase price of the 2011A Bonds shall be deemed to have been loaned to the Obligated Group.

The Obligated Group hereby accepts the Loan and, as evidence of its obligation to repay the same, shall deliver to the 2011A Bond Trustee herewith Obligation No. 14. The Obligated Group shall repay the Loan in accordance with the provisions of Obligation No. 14 and this Financing

Agreement. The Obligated Group acknowledges that the proceeds of the Loan will be delivered to the Bond Trustee and applied on behalf of the Obligated Group in accordance with this Financing Agreement and the 2011A Bond Indenture.

Obligation No. 14 is issued under and secured by the Master Indenture and the Fifth Supplement. The Master Indenture provides that the Members of the Obligated Group may incur additional indebtedness secured by the security for Obligation No. 14 on a pari passu basis for the purposes, under the terms and conditions and to the extent described in the Master Indenture.

The Issuer shall not be obligated to pay any of the 2011A Bonds or the interest thereon from any funds of the Issuer derived from any source other than this Financing Agreement and Obligation No. 14, and each 2011A Bond certificate shall contain a statement to that effect upon its face. The Issuer shall not be required to incur any expense with respect to the 2011A Bonds, the refunding of the Refunded Bonds, or the financing of the 2011A Project unless requested to do so by the Obligated Group, in which event the Obligated Group hereby agrees to reimburse the full amount of such expense to the Issuer; and the Issuer may require payment to it of such amount as a prerequisite to its incurring any such expense. The Obligated Group hereby agrees, to indemnify and defend the Issuer, and hold the Issuer harmless, against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the acquisition or installation of the 2011A Project, the operation of the Operating Assets, or for any liability any way growing out of or resulting from this Financing Agreement, the 2011A Bond Indenture or the 2011A Bonds, including, without limitation, all costs and expenses of the Issuer, including reasonable attorney's fees, incurred in the performance of any activities of the Issuer in connection with the foregoing or the enforcement of any agreement of the Obligated Group herein contained.

The 2011A Bonds shall not constitute an indebtedness, liability, general or moral obligation, or a pledge of the faith, credit or taxing power of the Issuer, the County, the State of Florida or any political subdivision thereof, within the meaning of any charter, constitutional or statutory provisions or limitations. The principal of and premium, if any, and interest on the 2011A Bonds and all payments required under the 2011A Bond Indenture and this Financing Agreement shall be payable solely from the proceeds derived by the Issuer under this Financing Agreement, and neither the Issuer, nor the County, nor the State of Florida, nor any political subdivision thereof shall ever be required to (i) levy ad valorem taxes on any property within its territorial limits to pay the principal of and premium, if any and interest on the 2011A Bonds or to make any other payments provided for under this Financing Agreement or the 2011A Bond Indenture for the 2011A Bonds, or (ii) pay the same from any funds of the Issuer other than those derived by the Issuer under this Financing Agreement, and such 2011A Bonds shall not constitute a lien upon any property owned by or situated within the territorial limits of the Issuer except the security expressly set forth in the 2011A Bond Indenture, to the extent provided in the 2011A Bond Indenture. The Issuer has no taxing power.

SECTION 3.02. **TOTAL REQUIRED PAYMENTS.** The Obligated Group shall make Total Required Payments under this Financing Agreement when due.

The obligation of the Obligated Group to make the Total Required Payments and to satisfy any other financial liabilities incurred under this Financing Agreement shall be a direct, unconditional joint and several obligation of the Members of the Obligated Group, payable from the Net Income pledged by the Obligated Group pursuant to the Master Indenture.

The Obligated Group hereby agrees to make Loan Repayments pursuant to Section 3.03(a), and Required Payments pursuant to Section 3.03(b) of this Financing Agreement that are required for the repayment of the 2011A Bonds, directly to the Bond Trustee for deposit in the Bond Fund and the various accounts therein. Required Payments under this Financing Agreement pursuant to Section 3.03 (b) hereof, other than those referred to in the preceding sentence, shall be made by the Obligated Group directly to the persons, firms, governmental agencies and other entities entitled to such payments. Total Required Payments under this Financing Agreement pursuant to Section 3.03(c) hereof shall be made by the Obligated Group directly to the United States of America.

Neither the Issuer nor the Bond Trustee is required to give the Obligated Group notice of any date upon which any of the Total Required Payments is due. Nothing in this Section 3.02 shall require the Obligated Group to pay the costs and expenses set forth in Section 3.03(b) hereof, so long as the validity or the reasonableness thereof shall be contested in good faith and the Obligated Group shall have delivered to the Bond Trustee an Opinion of Counsel, the content of which is acceptable to the Bond Trustee, to the effect that such contest does not jeopardize the interests of the Issuer, the Bond Trustee or the Holders; otherwise the Obligated Group shall pay such costs and expenses to the end that, in the Opinion of Counsel, the interests of the Issuer, the Bond Trustee or the Holders are not jeopardized. If the content of the Opinion of Counsel mentioned in the preceding sentence is not acceptable to the Bond Trustee, the Bond Trustee shall so notify the Issuer, the Obligated Group within five (5) days of its receipt thereof, after which a subsequent Opinion of Counsel may be furnished. If the content of such subsequent Opinion of Counsel is not acceptable to the Bond Trustee, the Obligated Group shall pay such costs and expenses.

If, after giving effect to the credits specified in Section 5.02 of the 2011A Bond Indenture, any installment of Total Required Payments should be insufficient to enable the Bond Trustee to make the deposits specified in Section 5.02 of the 2011A Bond Indenture, the Obligated Group shall increase each future installment of the Total Required Payments as may be necessary to make up any previous deficiency.

All of the Total Required Payments shall be made in any coin or currency of the United States of America that is legal tender for the payment of public and private debts at the time each of the Total Required Payments is made.

SECTION 3.03. **LOAN REPAYMENTS.** The Obligated Group shall repay the Loan in installments, or as otherwise provided in this Financing Agreement. Each installment shall be deemed to be a Loan Repayment and shall be paid at the times and in the amounts set forth below, subject to the credits provided for herein and in the 2011A Bond Indenture. Loan Repayments shall be sufficient in the aggregate to repay the Loan, together with interest thereon and to pay in full, when due (whether by maturity, redemption, acceleration or otherwise), all 2011A Bonds, together

with the total interest and payments made by the Obligated Group with respect to the 2011A Bonds shall be credited against the corresponding payments due under Obligation No. 14.

(a) **[The Loan Repayments shall be due and payable as follows (and the following shall constitute "Loan Repayments" for purposes of this Agreement):**

(i) **For deposit to the credit of the Interest Account on or before the 25th day of each month, an amount equal to one-sixth (1/6th) of the interest becoming due on the 2011A Bonds on the next semiannual Interest Payment Date (or with respect to the first Interest Payment Date, the amount necessary to fund the interest due on such Interest payment Date in equal monthly installments); and**

(ii) **For deposit to the credit of the Principal Account on or before the 25th day of each month, one-twelfth (1/12th) of the amount necessary, together with any moneys therein and available therefore, to pay the next regularly scheduled maturity of principal on the 2011A Bonds in such Bond Year; and**

(iii) **For deposit to the credit of the Redemption Account, on or before the 25th day of each month one-twelfth (1/12th) of the amount necessary, together with any moneys therein and available for such purpose, to pay the mandatory sinking fund redemption installment becoming due in such Bond Year, to the extent required to retire 2011A Bonds to be called for mandatory sinking fund redemption in such Bond Year in accordance with the mandatory sinking fund requirements therefore;]**

Each Loan Repayment as set forth in this Section 3.03(a) shall be equal to the sum of the amounts specified above in paragraphs (i) to (iv), inclusive and all other amounts that may become due and owing with respect to the 2011A Bonds.

On the Payment Date following a date on which the Obligated Group shall have failed to pay to the Bond Trustee the amount due as a Loan Repayment or on which an investment loss shall have been charged to the Bond Fund or any account therein in accordance with Article V of the 2011A Bond Indenture, the Obligated Group shall pay, in addition to the Loan Repayment then due, an amount equal to the deficiency in payment or an amount equal to the amount of such loss. To the extent that the investment earnings are transferred or credited to the Bond Fund or any account therein in accordance with Article V of the 2011A Bond Indenture or amounts are transferred or credited to such Fund or accounts as a result of the application of 2011A Bond proceeds or otherwise, future Loan Repayments shall be proportionately reduced by the amount so credited unless such transfer is made to cure deficiencies in the fund or account to which the transfer is made.

The Obligated Group may satisfy all or a portion of its obligations to make the payments required by paragraph (a)(iii) of this Section 3.03, on or before the forty-fifth (45th) day next preceding any July 1 on which 2011A Bonds are to mature or be retired pursuant to the mandatory sinking fund requirements, by causing the Obligated Group Representative to deliver to the Bond Trustee, 2011A Bonds maturing or required to be redeemed on such July 1 in any aggregate

principal amount desired. Upon such delivery the Obligated Group will receive a credit against amounts required to be deposited into the Principal Account or the Redemption Account on account of such 2011A Bonds in an amount equal to the principal amount of any such 2011A Bonds so purchased and canceled. If, on any July 1, the face amount of such 2011A Bonds plus the amounts on deposit in the Redemption Account are greater than the amount required to be deposited into such Account, the excess in such Account shall be returned to the Obligated Group by the Bond Trustee as an overpayment.

If the Bond Trustee applies money on deposit in the Redemption Account to the purchase of 2011A Bonds pursuant to Section 5.04 of the 2011A Bond Indenture and if the principal amount of 2011A Bonds purchased is in excess of the principal amount of 2011A Bonds to be redeemed on the next ensuing July 1, the Obligated Group Representative shall deliver to the Bond Trustee, not later than the tenth (10th) day prior to such July 1, an Officer's Certificate setting forth, with respect to the amount of such excess, the Bond Years in which and the amount by which future mandatory sinking fund requirements are to be reduced.

The Obligated Group may prepay all or any part of the Loan at the times and in the manner provided in Article VII of this Agreement.

The Loan Repayments under the Agreement set forth in this Section 3.03 shall be increased as may be necessary to make up any previous deficiency in any of such Loan Repayments. Notwithstanding the foregoing, deficiencies in the Reserve Account shall be replenished by the Obligated Group as required by Section 5.02(e) and Section 5.05 of the 2011A Bond indenture.

(b) The Obligated Group shall pay, when due and payable, as Required Payments under this Financing Agreement, certain costs and expenses, exclusive of costs and expenses payable from the proceeds of the 2011A Bonds, as follows (and the following shall constitute "Required Payments" for purposes of this Agreement):

(i) the fees and other costs payable to the Bond Trustee and the Bond Registrar;

(ii) all costs incurred in connection with the purchase or redemption of 2011A Bonds to the extent money is not otherwise available therefor;

(iii) the fees and other costs incurred for services of such attorneys, management consultants, insurance advisers and accountants as are employed to make examinations, provide services, render opinions or prepare reports required under this Financing Agreement, the Master Indenture or the 2011A Bond Indenture;

(iv) all costs incurred by the Issuer, the Bond Trustee or the Bond Registrar in connection with the discontinuation of or withdrawal from any book-entry system for the 2011A Bonds or any transfer to a book-entry system or from one book-entry system to another, including, without limitation, the printing and issuance of additional or substitute 2011A Bonds in connection with such withdrawal, discontinuance or transfer; and

(v) Issuance Costs incurred in connection with the issuance of the 2011A Bonds to the extent such Issuance Costs are not paid from the proceeds of the 2011A Bonds.

The Required Payments under this Financing Agreement, if any, as set forth in this Section 3.03(b) shall be equal to the sum of the amounts specified in clauses (i) to (v), inclusive.

(c) The Obligated Group shall also cause to be paid to the United States Government at the times and in the amounts required under Section 148 of the Code, any Rebate Amount, after taking into account amounts deposited in the Rebate Fund under the 2011A Bond Indenture which may be available for such purpose, all as more fully set forth in Section 10.10 below and Section 5.06 of the 2011A Bond indenture. The obligation of the Obligated Group to make such payments shall survive the termination of this Financing Agreement.

SECTION 3.04. **PAYMENTS AS TRUST FUNDS.** All payments of Total Required Payments made by or on behalf of the Obligated Group under this Financing Agreement to the Bond Trustee shall be and constitute trust funds, whether held by the Bond Trustee, the Bond Registrar or any bank or trust company designated for such purpose, and shall continue to be impressed with a trust until such money is applied in the manner provided in the 2011A Bond Indenture.

The Obligated Group shall give to the Bond Trustee written directions respecting the investment of any money held in any of the funds or accounts established under the 2011A Bond Indenture, subject, however, to the provisions of Article VI of the 2011A Bond Indenture. The Bond Trustee may request, orally or in writing, further direction or authorization of the Obligated Group with respect to the proposed investment of money under the provisions of the 2011A Bond Indenture. Upon receipt of such request, accompanied by a memorandum setting forth the details of any proposed investment, the Obligated Group shall either approve such proposed investment or shall give written directions to the Bond Trustee respecting the investment of such money.

SECTION 3.05. **OBLIGATIONS UNCONDITIONAL.** Until such time as the principal of and interest on the 2011A Bonds and the other payments required hereunder shall have been fully paid or provision for the payment thereof shall have been made in accordance with the 2011A Bond Indenture, the Obligated Group (i) will not suspend or discontinue any Loan Repayment, (ii) will perform and observe in all respects all of its other agreements contained in this Financing Agreement, and (iii) will not terminate this Financing Agreement prior to the payment in full of all amounts due hereunder for any cause whatsoever including, without limiting the generality of the foregoing:

(a) any delay or failure of the 2011A Project or any other Operating Assets to be operating or operable, or any defect in the title, quality, condition, design, operation or fitness for use of, or any damage to, or loss of, or loss of use of, or destruction or theft of, all or any part of the 2011A Project or any other Operating Assets from any cause whatsoever;

(b) any acts or circumstances that may constitute failure of consideration;

(c) commercial frustration of purpose;

(d) any abatement, suspension, deferment, reduction, setoff, defense, counterclaim or recoupment whatsoever, or any right to any thereof, that any Member of the Obligated Group may now or hereafter have against the Issuer or owner of any 2011A Bond;

(e) any insolvency, composition, bankruptcy, reorganization, arrangement, liquidation or similar proceedings relating to the Issuer or any Member of the Obligated Group;

(f) any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof or any failure of the Issuer to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Financing Agreement;

(g) any interruption or prohibition of the use or possession by any Member of the Obligated Group of, or any ouster or dispossession by paramount title or otherwise of any Member of the Obligated Group from, all or any part of the 2011A Project or the other Operating Assets, or any interference with such use or possession by any governmental agency or authority or other person or otherwise;

(h) the invalidity or unenforceability or disaffirmance, in whole or in part, of this Financing Agreement, the 2011A Bond Indenture or the 2011A Bonds or any failure, omission, delay or inability of the Issuer to perform any of its obligations contained in this Financing Agreement;

(i) any amendment, extension or other change of, or any assignment or encumbrance of any rights or obligations under, this Financing Agreement, the 2011A Bond Indenture or the 2011A Bonds, or any waiver or other action or inaction, or any exercise or non-exercise of any right or remedy, under or in respect of this Financing Agreement, the 2011A Bond Indenture or the 2011A Bonds;

(j) any sale, release, substitution, exchange or other action or inaction with respect to any security relating to this Financing Agreement; or

(k) any other circumstance, happening or event whatsoever, whether foreseeable or unforeseeable and whether similar or dissimilar to the foregoing, it being the intention of the parties hereto that all amounts payable by the Obligated Group in respect of this Financing Agreement shall continue to be payable in all events in the manner and at the time herein provided.

The Obligated Group hereby waives, to the extent permitted by applicable law, any and all rights which it may now have or which may at any time hereafter be conferred upon it, by substitute or otherwise, to terminate, cancel, quit or surrender any of its obligations under this Agreement and agrees that if, for any reason whatsoever, this Financing Agreement, the 2011A Bonds or the 2011A Bond Indenture shall become void or unenforceable in whole or in part or shall be terminated in whole or in part by operation of law or otherwise, the Obligated Group will

nonetheless promptly pay to the Bond Trustee amounts equal to all such amounts which shall become due and payable in respect of this Financing Agreement, to the same extent as if this Financing Agreement, the 2011A Bonds or the 2011A Bond Indenture had not been terminated, or had not become void or unenforceable, in whole or in part.

Nothing contained in this Section shall be construed to release the Issuer from the performance of any of the agreements on its part herein contained; and in the event the Issuer should fail to perform any such agreement on its part, the Obligated Group may institute such action against the Issuer as the Obligated Group may deem necessary to compel performance thereof (subject, however, to the limitation as to source of revenues for damages noted in the second paragraph of this Financing Agreement) so long as such action shall not diminish the amounts required to be paid by the Obligated Group pursuant to this Financing Agreement. The Obligated Group may, however, at its own cost and expense and in its own name, prosecute or defend any action or proceeding or take any other action involving any third person which the Obligated Group deems reasonably necessary in order to secure or protect the Obligated Group's right of possession, occupancy and use of the Operating Assets, and in such event the Issuer hereby agrees to cooperate fully with the Obligated Group and to take all action necessary to affect the substitution of the Obligated Group for the Issuer in any action or proceeding if the Obligated Group shall so request.

SECTION 3.06. **NO SET-OFF.** The obligation of the Obligated Group to make the Loan Repayments and all other Required Payments under this Financing Agreement and the 2011A Bond Obligations and to perform and observe the other agreements contained in this Financing Agreement shall be absolute and unconditional. The Obligated Group will pay without abatement, diminution or deduction (whether for taxes or otherwise) all such amounts regardless of any cause or circumstance whatsoever, including, without limitation, any defense, set-off, recoupment or counterclaim that the Obligated Group may have or assert against the Issuer, the Bond Trustee or any other person.

SECTION 3.07. **PLEDGE AND ASSIGNMENT TO BOND TRUSTEE.** Simultaneously with the delivery of this Financing Agreement, the Issuer shall pledge and assign to the Bond Trustee as security for the 2011A Bonds all of the Issuer's right, title and interest in and to Obligation No. 14, the Master Indenture and this Financing Agreement (except for those certain reserved rights under this Financing Agreement that are set forth in the granting clauses of the 2011A Bond Indenture). The Obligated Group hereby consents to such pledge and assignment and agrees that the Bond Trustee may enforce any and all rights, privileges and remedies of the Issuer under or with respect to Obligations No. 14, the Master Indenture and this Financing Agreement, including those rights reserved by the Issuer.

ARTICLE IV
REFUNDING OF REFUNDED BONDS;
ACQUISTION, CONSTRUCTION AND INSTALLATION OF 2011A PROJECT

SECTION 4.01. REFUNDING OF REFUNDED BONDS.

At the request of the Obligated Group, the Refunded Bonds have been called for redemption on _____ __, 2011. The Obligated Group agrees that a sufficient amount of proceeds of the 2011A Bonds, together with other available funds provided for such purpose shall be applied to redeem the Refunded Bonds on _____ __, 2011.

SECTION 4.02. AGREEMENT TO ACQUIRE AND CONSTRUCT THE 2011A PROJECT. The Member or Members of the Obligated Group have begun and agree to complete, with the moneys in the 2011A Project Fund, the acquisition, construction and installation of the 2011A Project, in accordance with the 2011A Plans and Specifications and in accordance with change orders approved in writing by the Obligated Group Representative. Such Member or Members may supplement, amend, and alter the 2011A Plans and Specifications and make change orders relating to the 2011A Plans and Specifications, so long as such supplement, amendment, alteration, or change order does not adversely affect the exclusion from gross income of the interest paid on the 2011A Bonds for federal income tax purposes and does not cause the 2011A Project to fail to constitute "health care facilities" within the meaning of the Act.

Such Member or Members shall continue to acquire, construct and install the 2011A Project with all reasonable dispatch and use its best efforts to cause said acquisition, construction and installation to be completed by the Completion Date or as otherwise provided in Section 4.05 hereof, and if for any reason such acquisition, construction and installation is not completed by said date there shall be no diminution in the Loan Repayments required to be paid by the Obligated Group pursuant to this Financing Agreement.

In addition to supplementing, amending and adding to the 2011A Plans and Specifications and submitting change orders within the limits set forth in the first paragraph of this Section, it is understood and agreed that such Member or Members shall be authorized to omit components of the 2011A Project or to add or substitute new components as an addition to the 2011A Project or in substitution of components so omitted. In the event of an omission, addition or substitution as aforesaid, the Obligated Group and the Issuer shall revise Exhibit "A" to this Financing Agreement to reflect such omission, addition or substitution and mail a copy of such revised Exhibit "A" to the Bond Trustee.

The Obligated Group will maintain at all times during the term of this Financing Agreement for inspection by the Issuer and the Bond Trustee, the following:

(a) Copies of all governmental permits, approvals and authorizations necessary at the time thereof for the acquisition and construction of the 2011A Project; and

(b) To the extent legally required, 100% performance and payment bonds from all

contractors or subcontractors of the appropriate Member of the Obligated Group who shall perform services or provide materials for the construction of the 2011A Project, in form and written by a company or companies reasonably acceptable by the Issuer and authorized to write such bonds in the State.

SECTION 4.03. **DISBURSEMENTS FROM THE 2011A PROJECT FUND.** The Bond Trustee will use the moneys in the 2011A Project Fund for the following purposes in connection with the acquisition, construction and installation of the 2011A Project, only in accordance with the Act and for no other purpose:

(a) payment to the appropriate Member of the Obligated Group of such amounts, if any, as shall be necessary to reimburse such Member or the Issuer in full for all legally permissible advances and payments made or incurred by such Member or the Issuer in connection with the acquisition, construction and installation of the 2011A Project, including without limitation, advances and payments made by such Member in connection with the preparation of 2011A Plans and Specifications for the 2011A Project (including any preliminary study or planning of the 2011A Project or any aspect thereof), and all other advances or payments made in connection with the acquisition, construction and installation of the 2011A Project made or incurred on or after the date that is not more than sixty (60) days prior to the date of a declaration of "official intent" to reimburse such advance or payment was made within the meaning of Treasury Regulation 1.150-2;

(b) payment for labor, services, materials and supplies used or furnished for on site improvements and in the acquisition, construction and installation of the 2011A Project, all as provided in the 2011A Plans and Specifications therefor; payment for the cost of the acquisition, construction and installation of utility services, drainage, paving or other facilities, and all real and personal property included in the 2011A Project; and payment for the miscellaneous capital expenditures incidental to any of the foregoing items, including the premium on each surety bond which relates to the 2011A Project required to be deposited with the Bond Trustee under any of the provisions of the 2011A Bond Indenture;

(c) payment of the initial or acceptance fee of the Bond Trustee, legal, accounting and financial advisory fees and expenses, underwriting fees, filing fees and rating agencies fees and printing and engraving costs incurred in connection with the authorization, sale and issuance of the 2011A Bonds, the execution and filing of the 2011A Bond Indenture, this Financing Agreement, the Fifth Supplement and all other documents in connection therewith, and payment of all fees, costs and expenses for the preparation of this Financing Agreement, the 2011A Bond Indenture, the Fifth Supplement and the 2011A Bonds;

(d) payment of the fees, if any, for legal, architectural, engineering and supervisory services with respect to the 2011A Project;

(e) payment of the cost of acquiring by purchase, if such purchase shall be deemed expedient, such lands, property, rights, rights-of-way, easements, franchises and other interests as may be deemed necessary or convenient by such Member for the construction of the 2011A Project and the operation, repair, replacement and maintenance of the Property, Plant and Equipment or

any part thereof, options and partial payments thereon, the cost of demolishing or removing any buildings or structures on land so acquired, including the cost of acquiring any land to which such buildings or structures may be moved and the amount of any damages incident to or consequent upon the construction of the 2011A Project;

(f) payment of the cost of borings and other preliminary investigations to determine foundation or other conditions, expenses necessary incident to determining the feasibility or practicability of constructing the 2011A Project, and fees and expenses of engineers, architects, management consultants and hospital consultants for making studies, surveys and estimates of costs and of revenues and other estimates, and fees and expenses of engineers and architects for preparing plans and specifications and supervising construction as well as for the performance of all other duties of engineers and architects set forth herein in relation to the acquisition and construction of the 2011A Project and the issuance of the 2011A Bonds;

(g) payment of all other items of expense not elsewhere in this Section specified incident to the construction and equipping of the 2011A Project, the financing thereof, the acquisition of lands, property, rights, rights-of-way, easements, franchises and interests in or relating to lands, including abstracts of title, opinions of title, title insurance, cost of surveys and other expenses in connection with such acquisition, and expenses of administration properly chargeable to the acquisition of property and the construction and equipping of the 2011A Project;

(h) to the extent not paid by a contractor with respect to any part of the 2011A Project, payment of the premiums on all insurance required to be taken out and maintained until the Completion Date or reimbursement thereof if paid by such Member; and

(i) payment of any other capital costs relating to the acquisition and construction of the 2011A Project or the authorization, issuance and sale of the 2011A Bonds.

Before any such payment shall be made from the 2011A Project Fund, the appropriate member of the Obligated Group shall file with the Bond Trustee a requisition, substantially in the form attached hereto as Exhibit "B," signed by an Authorized Representative of **[the Obligated Group Representative]**, stating in respect of each payment to be made:

(1) The requisition number of the payment;

(2) The name of the person, firm or corporation to whom payment is due (which may include a Member of the Obligated Group if such payment is sought for reimbursement for costs of the 2011A Project paid by such Member);

(3) The amount to be paid;

(4) The purpose, by general classification, for which the payment is to be made;

(5) That obligations in the stated amounts have been incurred by such Member and that each item thereof is a proper charge against the 2011A Project Fund and has not previously

been paid (or, in the case of requisitions made under Section 4.03(a) above, have been paid in full by such Member);

(6) That there has not been recorded in the manner prescribed by law, or filed with or served upon the Obligated Group, notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to any of the persons or firms named in such requisition, which has not been released or will not be released simultaneously with the payment of such obligation; and

(7) That each such obligation has been properly incurred and is then due and unpaid (or, in the case of requisitions made under Section 4.03(a) above, have been paid in full by such Member).

Each certificate shall be accompanied by invoices or other appropriate documentation supporting the payments or reimbursements requested. If a contract provides for the retention of a portion of the contract price, the Obligated Group shall request disbursement of and there shall be paid from the 2011A Project Fund, only the net amount remaining after deduction of such retainage amount, and only when such retainage is due and payable may it be requisitioned and paid from the 2011A Project Fund.

All moneys remaining in the 2011A Project Fund after the Completion Date and after payment or provision for payment of all other items provided for in the preceding subsections (a) through (i), inclusive, of this Section, and after the Bond Trustee at the written direction of the Obligated Group Representative has retained amounts for payment of items included in the Cost of the 2011A Project but not then due and payable, shall be segregated by the Bond Trustee and used by the Bond Trustee (i) to deposit such funds in the Reserve Account created pursuant to Section 5.02 of the 2011A Bond Indenture to the extent necessary to make the amount on deposit therein equal to the 2011A Reserve Requirement (to the extent such deposit, together with proceeds of the 2011A Bonds previously deposited therein does not exceed ten percent (10%)of the proceeds of the 2011A Bonds within the meaning of Section 148(d)(2) of the Code, as certified by the Obligated Group Representative); (ii) to deposit such funds into the Redemption Account in the Bond Fund to be used to purchase or redeem the 2011A Bonds or a portion thereof in accordance with Section 5.04 of the 2011A Bond Indenture; or (iii) for any other purpose provided that the Trustee is furnished with an Opinion of Bond Counsel to the effect that such use is lawful and will not adversely affect the exclusion from federal income taxes of interest on any of the 2011A Bonds. Until used to purchase or redeem 2011A Bonds as provided in subsection (ii) above, or until used under subsection (iii) above is approved, such segregated amount may be invested at the written direction of the Obligated Group Representative, which investment directions shall be as permitted by the 2011A Bond Indenture but may not (without an opinion of Bond Counsel to the effect that such investment will not adversely affect the exclusion from federal income taxes of interest on any of the 2011A Bonds) produce a Yield on such amount (computed from the Completion Date and taking into account any investment of such amount from the Completion Date) greater than the Yield on the 2011A Bonds, all in accordance with Section 148 of the Code. The Obligated Group agrees to cooperate with the Bond Trustee and take all required action necessary to redeem 2011A Bonds or

to accomplish any other purpose contemplated by this Section.

Pending disbursement as provided herein, amounts on deposit in the 2011A Project Fund may be invested in accordance with Section 5.07 of the 2011A Bond Indenture.

SECTION 4.04. OBLIGATION OF THE OBLIGATED GROUP TO COOPERATE IN FURNISHING DOCUMENTS TO BOND TRUSTEE. The Obligated Group agrees to cooperate in furnishing to the Bond Trustee the documents referred to in Section 4.03 hereof that are required to effect payments out of the 2011A Project Fund. Such obligation of the Obligated Group is subject to any provisions of the 2011A Indenture requiring additional documentation with respect to payment.

SECTION 4.05. ESTABLISHMENT OF COMPLETION DATE. The Completion Date shall be evidenced to the Bond Trustee by a certificate signed by the Obligated Group Representative stating the cost of the 2011A Project and that, except for amounts retained by the Bond Trustee for the Cost of the 2011A Project not then due and payable as provided in the last paragraph of Section 4.03 of this Article, (i) the acquisition, construction and installation of the 2011A Project has been completed substantially in accordance with the 2011A Plans and Specifications therefor and all labor, services, materials and supplies used in such construction have been paid for, (ii) all other facilities necessary in connection with the 2011A Project have been acquired, constructed and installed in accordance with the 2011A Plans and Specifications therefor and all costs and expenses incurred in connection therewith have been paid, and (iii) a certificate of occupancy, if required, and any other permission required of governmental authorities for the occupancy or operation of the 2011A Project have been obtained. Notwithstanding the foregoing, such certificate shall state that it is given without prejudice to any rights against third parties which exist at the date of such certificate or which may subsequently come into being.

SECTION 4.06. OBLIGATED GROUP REQUIRED TO PAY COST OF 2011A PROJECT IN THE EVENT 2011A PROJECT FUND INSUFFICIENT. If the moneys in the 2011A Project Fund available for the payment of the Cost of the 2011A Project should not be sufficient to pay the cost of the 2011A Project, the Obligated Group agrees to complete the 2011A Project and to pay that portion of the cost of the 2011A Project as may be in excess of the moneys available therefor in the 2011A Project Fund. The Issuer does not make any warranty, either express or implied, that the moneys which will be paid into the 2011A Project Fund and which, under the provisions of this Financing Agreement, will be available for payment of the cost of the 2011A Project will be sufficient to pay all the costs which will be incurred in that connection. The Obligated Group agrees that if, after exhaustion of the moneys in the 2011A Project Fund, the Obligated Group should pay any portion of the cost of the 2011A Project pursuant to the provisions of this Section, the Obligated Group shall not be entitled to any reimbursement therefor from the Issuer or from the Bond Trustee or from the owners of any of the 2011A Bonds, nor shall the Obligated Group be entitled to any abatement or diminution of the Loan Repayments payable hereunder.

SECTION 4.07. PURSUIT OF REMEDIES AGAINST CONTRACTORS, SUBCONTRACTORS AND SURETIES. In the event of the default of any contractor or subcontractor under any contract made by it in connection with the 2011A Project, the Obligated

Group will promptly proceed, either separately or in conjunction with others, to exhaust its remedies against the contractor or subcontractor so in default and against each surety for the performance of such contract. The Obligated Group agrees forthwith to take such actions as may be necessary or required to protect the interests of all parties with respect to the 2011A Project. If for any reason the Obligated Group does not act promptly with respect to any such remedies, the Bond Trustee may take such actions as it shall deem necessary or advisable with respect to such remedies. The Obligated Group agrees to advise the Issuer and the Bond Trustee of the steps it intends to take in connection with any such default. The Obligated Group shall prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor or surety which shall be reasonably necessary, and in such event the Trustee hereby agrees to cooperate fully with the Obligated Group in any such action or proceeding. Any amounts recovered by way of damages, refunds, adjustments or otherwise in connection with the foregoing that are needed to pay a portion of the cost of the 2011A Project shall be paid into the 2011A Project Fund and, if not so needed, shall be disbursed in accordance with Section 4.03 above.

ARTICLE V
SPECIAL COVENANTS

SECTION 5.01. COMPLIANCE WITH COVENANTS, CONDITIONS AND AGREEMENTS IN MASTER INDENTURE. The Obligated Group covenants that so long as the 2011A Bonds are Outstanding it shall comply with, each and every covenant, condition and agreement in the Master Indenture, as amended and supplemented, and in this Financing Agreement. Each such covenant, condition and agreement in the Master Indenture, as amended and supplemented, is hereby incorporated herein by reference and made a part of this Financing Agreement with the same effect intended as though the text of each such covenant, condition and agreement were set forth in this Financing Agreement as express covenants, conditions and agreements of the Obligated Group.

SECTION 5.02. MERGER, SALE AND TRANSFER PERMITTED. So long as any 2011A Bonds are Outstanding, LRMC and TVHS agree that they will not consolidate with or merge into another corporation that is not a Member of the Obligated Group, or permit one (1) or more other corporations that are not Members of the Obligated Group to consolidate with or to merge into them, or sell, sublease or otherwise transfer to another entity that is not a Member of the Obligated Group all or substantially all of their assets as an entirety and thereafter dissolve except as permitted in the Master Indenture, as amended and supplemented.

SECTION 5.03. EXAMINATION OF BOOKS AND RECORDS OF THE OBLIGATED GROUP. The 2011A Bond Trustee or its designee shall be permitted, during normal business hours and upon reasonable notice, (i) to examine the books and records (other than donor records, patient records and personnel records and other records protected by confidentiality agreements or attorney-client privilege and other confidential business information) of the Obligated Group, including any accountants' work papers, with respect to compliance with the obligations of the Obligated Group hereunder and under the Master Indenture and (ii) to make

copies of those portions of such books and records as the 2011A Bond Trustee shall reasonably request.

SECTION 5.04. AUDITED FINANCIAL STATEMENTS AND OTHER INFORMATION. The Obligated Group shall provide to the 2011A Bond Trustee and to each Registered Owner or beneficial owner (verified to the reasonable satisfaction of the Obligated Group) of $1,000,000 or more in principal amount of 2011A Bonds copies of the financial statements, notices and reports required to be delivered to the Master Trustee pursuant to Section 3.10 of the Master Indenture.

SECTION 5.05. FURTHER ASSURANCES AND CORRECTIVE INSTRUMENTS. The Issuer and the Obligated Group agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements and amendments hereto and such further instruments as may reasonably be required for carrying out the intention or facilitating the performance of this Financing Agreement.

SECTION 5.06. RECORDING AND FILING; OTHER INSTRUMENTS.

(a) The Obligated Group covenants that it will cause to be rendered to the 2011A Bond Trustee and the Issuer, not earlier than sixty (60) nor later than thirty (30) days prior to each fifth anniversary date after the issuance of the 2011A Bonds, an Opinion of Counsel to the effect that all financing statements and continuation statements have been recorded or filed or re-recorded or re-filed in such manner and in such places required by law in order fully to preserve and to protect to the extent possible under applicable law the rights of the 2011A Bond Trustee (i) in the security interest in Net Income granted in Section 4.01 of the Master Indenture and (ii) in the assignment of the rights of the Issuer under this Financing Agreement (exclusive of Reserved Rights as defined in the 2011A Bond Indenture) to the 2011A Bond Trustee, as against creditors of, or purchasers for value from, the Issuer, the Obligated Group and the rights of the Master Trustee under the Master Indenture.

(b) The Obligated Group and the Issuer shall execute and deliver all instruments and shall furnish all information and evidence deemed necessary or advisable by such counsel to enable such counsel to render the Opinion of Counsel referred to in subsection (a) of this Section. The Obligated Group shall file and re-file and record and re-record or cause to be filed and re-filed and recorded and re-recorded all instruments required to be filed and re-filed and recorded and re-recorded pursuant to the opinion of such counsel and shall continue or cause to be continued the liens of such instruments for so long as the 2011A Bonds shall be Outstanding, except as otherwise in this Financing Agreement required.

SECTION 5.07. INSPECTIONS; REPORTS; REPAIRS. The Obligated Group shall cause the 2011A Bond Trustee and the Holders or beneficial owners of not less than twenty-five percent (25%) in aggregate principal amount of the Outstanding 2011A Bonds, through its officers, employees, consultants and other authorized representatives, to have free and unobstructed access, during normal business hours and on reasonable notice, to make an inspection of any Operating Assets for purposes of ascertaining whether the Members of the Obligated Group have complied

with their agreements and obligations under this Financing Agreement and under the Master Indenture with respect thereto. Upon the request from time to time of the 2011A Bond Trustee, which request shall not be made unless any such inspection referred to above shall disclose that any Member of the Obligated Group may have violated any of its agreements under the provisions of this Financing Agreement or under the Master Indenture with respect to the condition or maintenance of the Operating Assets, the Obligated Group shall cause an inspection of the Operating Assets to be made by an architect or an engineer acceptable to the 2011A Bond Trustee and shall file with the 2011A Bond Trustee immediately following each such inspection the report of such architect or engineer setting forth (a) findings as to whether the Operating Assets have been maintained in good repair, working order and condition and (b) recommendations as to the proper maintenance and repair of the Operating Assets during the remaining life of the 2011A Bonds then Outstanding. If such report concludes that the Operating Assets have not been maintained in good repair, working order and condition, the Obligated Group shall restore, or cause to be restored, the Operating Assets promptly to good repair, working order and condition with all expedition practicable.

SECTION 5.08. **INVESTMENT OF FUNDS.** Subject to Section 10.09 hereof, the Obligated Group agrees that it will give written instructions to the 2011A Bond Trustee with respect to the investment of any funds required to be invested, pursuant to Section 5.07 of the 2011A Bond Indenture.

SECTION 5.09. **COMPLIANCE WITH LAWS, REGULATIONS, ETC.**

(a) The Obligated Group, after due inquiry, has no knowledge and has not given or received any written notice indicating that its Property or the past or present use thereof or any practice, procedure or policy employed by them in the conduct of their business materially violates any applicable law, regulation, code, order, rule, judgment or consent agreement, including, without limitation, those relating to zoning, building, use and occupancy, fire safety, health, sanitation, air pollution, ecological matters, environmental protection, hazardous or toxic materials, substances or wastes, conservation, parking, architectural barriers to the handicapped, or restrictive covenants or other agreements affecting title to the property (collectively, "Laws and Regulations"). Without limiting the generality of the foregoing, neither the Obligated Group nor, to the best of its knowledge, after due inquiry, any prior or present owner, tenant or subtenant of any of the Property has, other than as set forth in subsections (a) and (b) of this Section 5.09 or as may have been remediated in accordance with Laws and Regulations, (i) used, treated, stored, transported or disposed of any material amount of flammable explosives, polychlorinated biphenyl compounds, heavy metals, chlorinated solvents, cyanide, radon, petroleum products, asbestos or any Asbestos Containing Materials, methane, radioactive materials, pollutants, hazardous materials, hazardous wastes, hazardous, toxic, or regulated substances or related materials, as defined in CERCLA, RCRA, CWA, CAA, TSCA and Title III, and the regulations promulgated pursuant thereto, and in all Other Environmental Regulations applicable to the Obligated Group, any of the Property or the business operations conducted by the Obligated Group thereon (collectively, "Hazardous Materials") on, from or beneath its Property, (ii) pumped, spilled, leaked, disposed of, emptied, discharged or released (hereinafter collectively referred to as "Release") any material amount of

Hazardous Materials on, from or beneath its Property, or (iii) stored any material amount of petroleum products at its Property in underground storage tanks.

(b) Excluded from the representations and warranties in subsection (a) hereof with respect to Hazardous Materials are those Hazardous Materials in those amounts ordinarily found in the inventory of or used in the maintenance of research and health care facilities, the use, treatment, storage, transportation and disposal of which has been and shall be in compliance with all Laws and Regulations.

(c) No Property located in an area of high potential incidence of radon has an unventilated basement or subsurface portion which is occupied or used for any purpose other than the foundation or support of the improvements to such Property.

(d) The Obligated Group has not received any notice from any insurance company which has issued a policy with respect to the Property or from the applicable state or local government agency responsible for insurance standards (or any other body exercising similar functions) requiring the performance of any repairs, alterations or other work, which repairs, alterations or other work have not been completed at the Property. The Obligated Group has not received any notice of default or breach which has not been cured under any covenant, condition, restriction, right-of-way, reciprocal easement agreement or other easement affecting their Property which is to be performed or complied with by them.

SECTION 5.10. <u>ENVIRONMENTAL COMPLIANCE.</u>

(a) The Obligated Group shall not use or permit the Property or any part thereof to be used to generate, manufacture, refine, treat, store, handle, transport or dispose of, transfer, produce or process Hazardous Materials, except and only to the extent, if necessary to maintain the improvements on the Property and then, only in compliance with all Environmental Regulations, and any state equivalent laws and regulations, nor shall it permit, as a result of any intentional or unintentional act or omission on its part or by any tenant, subtenant, licensee, guest, invitee, contractor, employee and agent, the storage, transportation, disposal or use of Hazardous Materials or the Release or threat of Release of Hazardous Materials on, from or beneath the Property or onto any other property excluding, however, those Hazardous Materials in those amounts ordinarily found in the inventory of or used in the maintenance of research and health care facilities, the use, storage, treatment, transportation and disposal of which shall be in compliance with all Environmental Regulations. Upon the occurrence of any Release or threat of Release of Hazardous Materials, the Obligated Group shall promptly commence and perform, or cause to be commenced and performed promptly, without cost to the Issuer, all investigations, studies, sampling and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Materials so released, on, from or beneath the Property or other property, in compliance with all Environmental Regulations. Notwithstanding anything to the contrary contained herein, underground storage tanks shall only be permitted subject to compliance with subsection (d) and only to the extent necessary to maintain the improvements on the Property.

(b) The Obligated Group shall comply with, and shall cause its tenants, subtenants, licensees, guests, invitees, contractors, employees and agents to comply with, all Environmental Regulations, and shall keep the Property free and clear of any liens imposed pursuant thereto (provided, however, that any such liens, if not discharged, may be bonded). The Obligated Group shall cause each tenant under any lease, and use its best efforts to cause all of such tenant's subtenants, agents, licensees, employees, contractors, guests and invitees and the guests and invitees of all of the foregoing to comply with all Environmental Regulations with respect to the Property; provided, however, that notwithstanding that a portion of this covenant is limited to the Obligated Group's use of its best efforts, the Obligated Group shall remain solely responsible for ensuring such compliance and such limitation shall not diminish or affect in any way the Obligated Group's obligations contained in subsection (c) hereof as provided in subsection (c) hereof. Upon receipt of any notice from any Person with regard to the Release of Hazardous Materials on, from or beneath the Property, the Obligated Group shall give prompt written notice thereof to the Issuer (and, in any event, prior to the expiration of any period in which to respond to such notice under any Environmental Regulation).

(c) Irrespective of whether any representation or warranty contained in Section 5.09 of this Financing Agreement is not true or correct, the Obligated Group shall defend, indemnify and hold harmless the Issuer, the 2011A Bond Trustee, the Master Trustee and the Holders, their partners, depositors and each of its and their employees, agents, officers, directors, trustees, successors and assigns, from and against any claims, demands, penalties, fines, attorneys' fees (including, without limitation, attorneys' fees incurred to enforce the indemnification contained in this Section 5.10, consultants' fees, investigation and laboratory fees, liabilities, settlements (five (5) Business Days' prior notice of which the Issuer, 2011A Bond Trustee or the Master Trustee, as appropriate, shall have delivered to the Obligated Group), court costs, damages, losses, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, occurring in whole or in part, arising out of, or in any way related to, (i) the presence, disposal, Release, threat of Release removal, discharge, storage or transportation of any Hazardous Materials on, from or beneath the Property, (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached five (5) Business Days' prior notice of which the Issuer, the 2011A Bond Trustee or the Master Trustee, as appropriate, shall have delivered to the Obligated Group), or governmental order relating to Hazardous Materials on, from or beneath any of the Property, (iv) any violation of Environmental Regulations or subsection (a) or (b) hereof by them or any of their agents, tenants, employees, contractors, licensees, guests, subtenants or invitees, and (v) the imposition of any governmental Lien for the recovery of environmental cleanup or removal costs. To the extent that the Obligated Group is strictly liable under any Environmental Regulation, its obligation to the Issuer, the Holders, the 2011A Bond Trustee and the Master Trustee and the other indemnitee under the foregoing indemnification shall likewise be without regard to fault on its part with respect to the violation of any Environmental Regulation which results in liability to any indemnitee. Their obligations and liabilities under this Section 5.10(c) shall survive any foreclosure of the security interest in the Property or the delivery of any instrument in lieu of foreclosure, and the satisfaction of all 2011A Bonds.

(d) The Obligated Group shall conform to and carry out a reasonable program of maintenance and inspection of all underground storage tanks, and shall maintain, repair, and replace such tanks only in accordance with Laws and Regulations, including but not limited to Environmental Regulations.

SECTION 5.11. **TRANSFER OF ISSUER'S INTEREST.** Concurrently with the execution of this Financing Agreement, the Issuer will, under the terms of the 2011A Bond Indenture, assign the Issuer's rights under this Financing Agreement to the 2011A Bond Trustee as security for the payment of the 2011A Bonds. The Issuer agrees that, except for the assignment of this Financing Agreement and the Loan Repayments payable hereunder to the 2011A Bond Trustee pursuant to the 2011A Bond Indenture, it will not sell, assign, convey, mortgage, encumber, lease or otherwise dispose of all or any part of its interest in this Financing Agreement or the Loan Repayments.

ARTICLE VI
EVENTS OF DEFAULT AND REMEDIES

SECTION 6.01. **EVENTS OF DEFAULT DEFINED.** The term "Event of Default" shall mean any one or more of the following events:

(a) The Obligated Group shall fail to pay, or cause to be paid, in full any payment required under this Financing Agreement or under Obligation No. 14 when due, whether at maturity, redemption, acceleration or otherwise pursuant to the terms hereof or thereof; or

(b) The Obligated Group shall fail duly to perform, observe or comply with any covenant, condition or agreement on its part under this Financing Agreement (other than a failure by the Obligated Group to make any payment as described in subsection (a) of this Section 6.01), including any covenant, condition or agreement in the Master Indenture applicable to the Obligated Group and incorporated by reference in this Financing Agreement pursuant to Section 5.01 hereof, and such failure continues for a period of thirty (30) days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Obligated Group by the 2011A Bond Trustee, or to the Obligated Group and the 2011A Bond Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the 2011A Bonds then Outstanding; provided, however, that if such performance, observation or compliance requires work to be done, action to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such thirty-day period, no Event of Default shall be deemed to have occurred or to exist if, and so long as, the Obligated Group shall commence such performance, observation or compliance within such period and shall diligently and continuously prosecute the same to completion.

(c) The Master Trustee shall have declared the aggregate principal amount of Obligation No. 14 and all interest due thereon immediately due and payable in accordance with Section 5.02(a) of the Master Indenture; or

(d) The occurrence of an Event of Default under the Master Indenture or the Tax Certificate.

SECTION 6.02. REMEDIES ON DEFAULT. Whenever any Event of Default shall have happened and be continuing, the Issuer may take the following remedial steps:

(a) In the case of an Event of Default described in Section 6.01(a) of this Financing Agreement, the Issuer may take whatever action at law or in equity is necessary or desirable to collect the payments then due;

(b) In the case of an Event of Default described in Section 6.01(b) of this Financing Agreement, the Issuer may take whatever action at law or in equity may be necessary or desirable to enforce the performance, observance or compliance by the Obligated Group with any covenants, conditions or agreements by the Obligated Group under this Agreement or under the Master Indenture; and

(c) In the case of an Event of Default described in Section 6.01(c) or (d) of this Agreement, the Issuer shall take such action, or cease such action, as the Master Trustee shall direct, but only to the extent such directions are consistent with the provisions of the Master Indenture.

SECTION 6.03. APPLICATION OF AMOUNTS REALIZED IN ENFORCEMENT OF REMEDIES. Any amounts collected pursuant to action taken under Section 6.02 hereof shall be paid to the 2011A Bond Trustee for deposit and application in accordance with the provisions of Section 7.05 of the 2011A Bond Indenture, or, if payment of the 2011A Bonds shall have been made, in accordance with the provisions of Section 10.04 hereof.

SECTION 6.04. NO REMEDY EXCLUSIVE. Subject to Section 6.02 of this Financing Agreement, no remedy herein conferred upon or reserved to the Issuer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Financing Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon an Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

SECTION 6.05. AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES. In any Event of Default, if the Issuer or the 2011A Bond Trustee employs attorneys or incurs other expenses for the collection of amounts payable hereunder or the enforcement of the performance or observance of any covenants or agreements on the part of the Obligated Group herein contained, whether or not suit is commenced, the Obligated Group agrees that it will on demand therefor pay to the Issuer or the 2011A Bond Trustee the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Issuer or the 2011A Bond Trustee including attorneys' fees incurred in bankruptcy proceedings.

SECTION 6.06. ISSUER AND THE OBLIGATED GROUP TO GIVE NOTICE OF DEFAULT. The Issuer and the Obligated Group severally covenant that they will, at the expense of the Obligated Group, promptly give to the 2011A Bond Trustee written notice of any Event of Default under this Agreement of which they shall have actual knowledge or written notice, but the Issuer shall not be liable for failing to give such notice.

SECTION 6.07. CORRELATIVE WAIVERS. If an Event of Default under Section 7.01 of the 2011A Bond Indenture shall be cured or waived, any remedial action by the 2011A Bond Trustee rescinded, then any correlative Event of Default under this Financing Agreement shall, ipso facto, be deemed to have been cured or waived.

ARTICLE VII
PREPAYMENTS

SECTION 7.01. OPTIONAL PREPAYMENT. The Obligated Group is hereby granted, and shall have, the option to prepay, together with accrued interest to the date of redemption or maturity date of the 2011A Bonds, all or any portion of the unpaid aggregate amount of the Loan in accordance with the terms and provisions of the 2011A Bond Indenture. Said prepayment shall be made by the Obligated Group requesting the Issuer to take the actions required (i) for payment of the 2011A Bonds, whether by redemption or purchase prior to maturity or by payment at maturity, or (ii) to effect the redemption or payment at maturity of less than all of the Outstanding principal amount of the 2011A Bonds according to their terms.

SECTION 7.02. EXTRAORDINARY PREPAYMENT.

(a) The Obligated Group shall have the option to prepay all or a portion of the unpaid aggregate amount of the Loan, together with accrued interest to the date of redemption of the 2011A Bonds, from amounts received by the Obligated Group as insurance proceeds with respect to any casualty loss or failure of title or as condemnation awards, upon the occurrence of the following event:

> Damage or destruction of all or any part (if damage or destruction of such part causes the Operating Assets to be impracticable to operate, as evidenced by an Officer's Certificate filed with the Issuer and the 2011A Bond Trustee) of the Operating Assets by fire or casualty, or loss of title to or use of substantially all of the Operating Assets as a result of the failure of title or as a result of Eminent Domain proceedings or proceedings in lieu thereof.

(b) The Obligated Group shall have the option to prepay all of the unpaid aggregate amount of the Loan, together with accrued interest to the date of prepayment, upon the occurrence of the following event:

> Changes in the Constitution of the United States of America or of the State or of legislation or administrative action, or failure of administrative action by the United States or the State or any agency or political subdivision of either thereof, or by

reason of any judicial decision to such extent that, in the opinion of the Obligated Group Representative, and in the opinion of an independent architect, engineer or management consultant (as may be appropriate for the particular event), both filed with the Issuer and the 2011A Bond Trustee, (i) this Financing Agreement is impossible to perform without unreasonable delay or (ii) unreasonable burdens or excessive liabilities not being imposed on the date hereof are imposed on the Obligated Group.

Subject to the provisions of Section 3.04 of the Master Indenture, this Section 7.02 shall not be construed to prohibit the Obligated Group from applying insurance proceeds with respect to any casualty loss or condemnation awards or payments in lieu thereof to the optional prepayment of the Loan in accordance with the provisions of Section 7.01 of this Financing Agreement.

SECTION 7.03. NOTICE AND RIGHT OF REVOCATION.

(a) To make a prepayment pursuant to Section 7.01 or 7.02, the Obligated Group Representative shall give written notice to the Issuer and the 2011A Bond Trustee at least 60 days prior to the intended repayment date, which shall specify therein (i) the date of the intended prepayment of the Loan (or such lesser period as is agreed to the 2011A Bond Trustee as providing sufficient time to effect a redemption of 2011A Bonds), which shall not be less than thirty (30) nor more than sixty (60) days from the date the notice is mailed, (ii) the aggregate principal amount of the 2011A Bonds to be purchased, redeemed or paid at maturity and the date or dates on which the purchase, redemption or payment is to occur, (iii) the source of the money that will be used by the Obligated Group to make such prepayment of the Loan, and (iv) subject to the requirements of Section 4.03 of the 2011A Bond Indenture, the maturities of the 2011A Bonds to be called.

(b) The Obligated Group Representative shall have the right to revoke any notice of prepayment given pursuant to this Section 7.03 if, on or prior to the fifth (5th) Business Day preceding any date fixed for redemption of 2011A Bonds pursuant to Section 4.01(b) of the 2011A Bond Indenture, the Obligated Group Representative notifies the 2011A Bond Trustee in writing that the Obligated Group Representative has elected to revoke its election to redeem such 2011A Bonds because it has determined that the source of money for such redemption specified in the notice given by the Obligated Group Representative pursuant to Section 7.03(a) of this Financing Agreement will not be available.

ARTICLE VIII
INDEMNIFICATION AND NON-LIABILITY OF THE ISSUER AND THE 2011A BOND TRUSTEE; LIMITATION OF LIABILITY OF OBLIGATED GROUP

SECTION 8.01. GENERAL. The Obligated Group shall and hereby does indemnify and hold harmless the Issuer and the 2011A Bond Trustee and all members, officers, directors, agents, and employees thereof against all losses, costs, damages, expenses and liabilities (collectively referred to hereinafter as "Losses") of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid

to discharge judgments) directly or indirectly resulting from, arising out of or related to one or more Claims, as hereinafter defined, excluding any such Loss or Claim that arises out of an act of gross negligence or willful misconduct of any member, officer, director, agent, or employee of the Issuer and the 2011A Bond Trustee. The word "Claims" as used herein shall mean all claims, lawsuits, causes of action and other legal actions and proceedings of whatsoever nature, including but not limited to claims, lawsuits, causes of action and other legal actions and proceedings, involving bodily or personal injury or death of any person or damage to any property (including but not limited to persons employed by the Issuer, the 2011A Bond Trustee, the Obligated Group and any other person) brought against the Issuer or the 2011A Bond Trustee or to which the Issuer or the 2011A Bond Trustee is a party, that directly or indirectly result from, arise out of or relate to (i) the transfer, sale, operation, use, occupancy, maintenance or ownership of the Operating Assets or any part thereof, (ii) the execution, delivery or performance of this Financing Agreement, the 2011A Bond Indenture, the Master Indenture or any related instruments or documents, or (iii) the acquisition, construction or installation of the 2011A Project. The obligations of the Obligated Group under this Section 8.01 shall apply to all Losses or Claims, or both, that result from, arise out of, or are related to any event, occurrence, condition or relationship prior to termination of this Financing Agreement, whether such Losses or Claims, or both, are asserted prior to termination of this Financing Agreement or thereafter. The Issuer or the 2011A Bond Trustee, as the case may be, shall reimburse the Obligated Group for payments made by the Obligated Group pursuant to this Section 8.01 to the extent of any proceeds, net of all expenses of collection, actually received by the Issuer or the 2011A Bond Trustee from any insurance (other than self-insurance) covering such Claims with respect to the Losses sustained. The Issuer and the 2011A Bond Trustee shall have the duty to claim any such insurance proceeds (other than self-insurance) and the Issuer and the 2011A Bond Trustee shall assign their respective rights to such proceeds, to the extent of such required reimbursement, to the Obligated Group. In case any action shall be brought against the Issuer or the 2011A Bond Trustee in respect of which indemnity may be sought against the Obligated Group, then the Issuer or the Bond Trustee, as the case may be, shall promptly notify the Obligated Group in writing. The Obligated Group shall have the right to assume the investigation and defense thereof, including the employment of counsel, which counsel shall be satisfactory to the indemnified parties, and the payment of all expenses. The Issuer shall have the right to employ separate counsel in any such action and participate in the investigation and defense thereof, and the reasonable fees and expenses of such counsel shall be paid by the Obligated Group. The 2011A Bond Trustee shall have the right to employ separate counsel in any such action and participate in the investigation and defense thereof, but the fees and expenses of such counsel shall be paid by the 2011A Bond Trustee, unless representation of the Bond Trustee in such action by the counsel selected by the Obligated Group would give rise to a conflict of interest on the part of such counsel, or the employment of such other counsel has been authorized by the Obligated Group, in which case the Obligated Group shall pay such fees and expenses. If no reasonable objection is made, and the Obligated Group assumes the defense of such action, the Obligated Group shall not be liable for the fees and expenses of any counsel for the 2011A Bond Trustee incurred thereafter in connection with such action unless subsequent to the assumption, the 2011A Bond Trustee determines that a conflict of interest has arisen. In no event shall the Obligated Group be liable for the fees and expenses of more than one (1) counsel for the 2011A Bond Trustee in connection with any one (1) action or separate but similar or related actions in the same jurisdiction arising out of the same

general allegations or circumstances, unless the retaining of additional counsel has been specifically authorized by the Obligated Group.

The obligations of the Obligated Group under this Section 8.01 shall survive the termination of this Financing Agreement and the payment in full, or defeasance, of the 2011A Bonds.

Notwithstanding anything in this Financing Agreement to the contrary, the Obligated Group shall not be liable for any losses or claims resulting from the negligent act of, or negligent failure to take action by, any third party.

SECTION 8.02. **PAYMENT OF COSTS UPON DEFAULT.** The Obligated Group shall pay, and shall indemnify the Issuer and the 2011A Bond Trustee against, all costs and charges, including reasonable counsel fees, lawfully and reasonably incurred in enforcing any covenant or agreement of the Obligated Group contained in this Financing Agreement.

ARTICLE IX
TERMINATION OF FINANCING AGREEMENT

SECTION 9.01. **TERMINATION OF FINANCING AGREEMENT.** When the 2011A Bond Trustee certifies to the Issuer that all 2011A Bonds have been defeased in accordance with Section 11.01 of the 2011A Bond Indenture and that all other obligations incurred by the Issuer and the Obligated Group under the 2011A Bond Indenture, this Financing Agreement and the 2011A Bond Obligations have been paid or that sufficient funds under the terms and conditions of Section 11.01 of the 2011A Bond Indenture for such payment are held in trust by the 2011A Bond Trustee for such purposes under the terms and conditions of Section 11.01 of the 2011A Bond Indenture, this Financing Agreement shall (except for the provisions hereof that by their express terms survive termination of this Financing Agreement) terminate and the 2011A Bond Trustee shall contemporaneously cancel Obligation No. 14 and shall deliver the same to the Obligated Group.

ARTICLE X
MISCELLANEOUS

SECTION 10.01. **MEMBERS, OFFICERS AND EMPLOYEES OF THE ISSUER AND THE OBLIGATED GROUP NOT LIABLE.** Neither the members, officers and employees of the Issuer nor the members of the Board of County Commissioners of the County or the officers and employees of the Obligated Group shall be personally liable for any costs, losses, damages or liabilities caused or subsequently incurred by the Obligated Group or any officer, trustee or agent thereof in connection with or as a result of this Financing Agreement.

SECTION 10.02. **AMENDMENT OF AGREEMENT.** This Financing Agreement may, without the consent of or notice to any of the Holders, be amended from time to time, to:

(a) cure any ambiguity or formal defect or omission in this Financing Agreement or in any supplement thereto;

(b) correct or supplement any provisions herein which may be inconsistent with any other provisions herein or make any other provisions with respect to matters which do not materially or adversely affect the interest of the Holders;

(c) grant to or confer upon the 2011A Bond Trustee for the benefit of the Holders any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Holders or the 2011A Bond Trustee; or

(d) add conditions, limitations and restrictions on the Obligated Group to be observed thereafter.

Other than amendments referred to in the preceding paragraph of this Section and subject to the terms and provisions and limitations contained in Section 9.08 of the 2011A Bond Indenture, and not otherwise, the Holders of not less than a majority in aggregate principal amount of the 2011A Bonds then Outstanding, shall have the right, from time to time, anything contained herein to the contrary notwithstanding, to consent to and approve the execution by the Obligated Group and the Issuer of such supplements and amendments hereto as shall be deemed necessary and desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained herein; provided, however, nothing in this Section shall permit or be construed as permitting a supplement or amendment which would:

(i) Extend the stated maturity of or time for paying interest on Obligation No. 14 or reduce the principal amount of or the redemption premium or rate of interest payable on Obligation No. 14 without the consent of the Holders of all 2011A Bonds then Outstanding; or

(ii) Reduce the aggregate principal amount of 2011A Bonds then outstanding the consent of the Holders of which is required to authorize such supplement or amendment without the consent of the Holders of all 2011A Bonds then Outstanding.

SECTION 10.03. **REDEMPTION OF 2011A BONDS.** Upon the request of the Obligated Group Representative made in accordance with this Financing Agreement, the Issuer shall take all steps that may be proper and necessary under the applicable redemption provisions of the 2011A Bond Indenture to effect the redemption of all or part of the then Outstanding 2011A Bonds in such principal amount and on such redemption date as the Obligated Group Representative shall direct. All expenses of such redemption shall be paid from money in the hands of the 2011A Bond Trustee or by the Obligated Group and not from funds of the Issuer.

SECTION 10.04. **SURPLUS FUNDS.** When all 2011A Bonds shall have been redeemed or retired and Obligation No. 14 and all other obligations, fees and expenses incurred or to be incurred by the Issuer and the 2011A Bond Trustee under the 2011A Bond Indenture or this Financing Agreement shall have been paid, or sufficient funds or Escrow Obligations shall be held in trust pursuant to the 2011A Bond Indenture for the payment of all such obligations, any surplus funds remaining to the credit of any fund or account established under the 2011A Bond Indenture for the security of the 2011A Bonds shall be paid to the Obligated Group as an overpayment of the Total Required Payments in an amount equal to the amount of such surplus funds.

SECTION 10.05. **LIMITATION ON THE ISSUER'S LIABILITY.** All obligations of the Issuer under this Financing Agreement shall be payable solely from the Total Required Payments and other revenues derived and to be derived from the Obligated Group. Neither the members, officers nor employees of the Issuer shall be personally liable for the payment of any sum or for the performance of any obligation under this Financing Agreement.

Notwithstanding the fact that it is the intention of the parties hereto that the Issuer shall not incur any loss, expense or pecuniary liability by reason of the terms of this Agreement or the undertakings required of the Issuer hereunder, by reason of the issuance of the 2011A Bonds, by reason of the execution of this Financing Agreement or the 2011A Bond Indenture or by reason of the performance of any act requested of the Issuer by the Obligated Group, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing; nevertheless, if the Issuer should incur any such loss, expense or pecuniary liability, then in such event the Obligated Group shall indemnify and hold the Issuer harmless against all claims, demands or causes of action whatsoever, by or on behalf of any person, firm or corporation or other legal entity arising out the same or out of any offering statement or lack of offering statement or disclosure in connection with the sale or resale of the 2011A Bonds or out of any determination of taxability of the 2011A Bonds or the interest thereon and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon, and upon notice from the Issuer, the Obligated Group shall defend the Issuer in any such action or proceeding. All references to the Issuer in this Section shall be deemed to include the members of the City Commission, its officers, employees, and agents.

Notwithstanding anything to the contrary contained herein or in any of the 2011A Bonds, or this Financing Agreement or the 2011A Bond Indenture, or in any other instrument or document executed by or on behalf of the Issuer in connection herewith, no stipulation, covenant, agreement or obligation contained herein or therein shall be deemed or construed to be a stipulation, covenant, agreement or obligation of any present or future member, officer, employee or agent of the Issuer, or of any incorporator, member, director, trustee, officer, employee or agent of any successor to the Issuer, in any such person's individual capacity, and no such person, in his individual capacity, shall be liable personally for any breach or non-observance of or for any failure to perform, fulfill or comply with any such stipulations, covenants, agreements or obligations, nor shall any recourse be had for the payment of the principal of, premium, if any, or interest on any of the 2011A Bonds or for any claim based thereon or on any such stipulation, covenant, agreement, or obligation, against any such person, in his individual capacity, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such person, in his individual capacity, is hereby expressly waived and released. The provisions of this Section shall survive the termination of this Financing Agreement.

SECTION 10.06. **REMEDIES OF THE OBLIGATED GROUP.** In the event the Issuer should fail to perform any of its obligations under this Financing Agreement, the Obligated Group may institute such action against the Issuer as the Obligated Group may deem necessary to compel performance; provided, however, that no such action shall seek to impose, or impose, any

pecuniary liability upon the Issuer, or any personal pecuniary liability upon any member, officer or employee thereof, except in the case of willful misconduct.

SECTION 10.07. **CONSENTS AND APPROVALS.** Whenever the written consent or approval of the Issuer, the Obligated Group, or the 2011A Bond Trustee shall be required under the provisions of this Financing Agreement, such consent or approval shall not be unreasonably withheld or delayed. Unless otherwise specified herein, consents of the Issuer shall be executed and delivered on behalf of the Issuer by the Issuer Representative and consents of the Obligated Group shall be executed and delivered on behalf of the Obligated Group by the Obligated Group Representative.

SECTION 10.08. **EXTENT OF COVENANTS.** All covenants, stipulations, obligations and agreements of the Issuer and the Obligated Group contained in this Financing Agreement shall be effective to the extent authorized and permitted by applicable law.

SECTION 10.09. **ARBITRAGE AND OTHER TAX RESTRICTIONS.** The Issuer and the Obligated Group each agree and covenant that neither will (i) knowingly use or permit the use of any of the funds provided by the Issuer hereunder, (ii) knowingly use or invest or permit the use or investment of any other funds of the Obligated Group, directly or indirectly, (iii) direct the 2011A Bond Trustee to invest any funds held by it under the 2011A Bond Indenture, or (iv) take any other action or approve any other action, that would cause any 2011A Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code, a "hedge bond" within the meaning of Section 149 of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code; that it will observe and not violate the requirements of Section 148 of the Code.

SECTION 10.10. **EXCLUSION FROM GROSS INCOME COVENANT.** The Obligated Group represents and covenants that it will comply with the requirements and conditions of this Financing Agreement and the Tax Certificate to be executed and delivered by it concurrently with the issuance and delivery of the 2011A Bonds, and it has not executed nor will it execute any agreement with provisions contradictory to, or in opposition to, the provisions hereof. The Obligated Group acknowledges that such covenants are designed for the purpose of ensuring that the 2011A Bonds are treated as obligations described in Section 103(a) of the Code. Without limiting the foregoing, the Obligated Group also represents and covenants that, notwithstanding any provision of this Financing Agreement or the rights of the Obligated Group hereunder, it has not taken, and will not take or omit to take, or permit to be taken on its behalf (either by a Member of the Obligated Group or by any other party), any action which would cause, or which would reasonably be likely to cause, the interest on the 2011A Bonds to be included in gross income for federal income tax purposes. The Obligated Group also covenants that it will take such reasonable action as may be necessary to continue such exclusion from gross income, including, without limitation, the preparation and filing of any statements required to be filed by it in order to maintain such exclusions. The Obligated Group will comply with the applicable requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the 2011A Bonds from gross income for federal income tax

purposes. Such representations, warranties and covenants shall survive the making of this Financing Agreement and the issuance of the 2011A Bonds.

SECTION 10.11. **NOTICES; DEMANDS; REQUESTS.** All notices, demands and requests to be given to or made hereunder by the Obligated Group, the Obligated Group, the Issuer, or the 2011A Bond Trustee shall be given or made in writing and shall be deemed to be properly given or made if sent by United States registered mail, return receipt requested, postage prepaid, addressed as follows:

(a)	As to Obligated Group:	Leesburg Regional Medial Center, Inc. 940 Lake Shore Drive, Suite 200 The Villages, Florida 32162 Attention: President and Chief Executive Officer
	With a copy to:	Leesburg Regional Medical Center, Inc. 600 East Dixie Avenue Leesburg, Florida 34748 Attention: Vice President/ General Counsel Compliance and Legal Department
(b)	As to the Issuer:	Sumter County Industrial Development Authority c/o Randall M. Thornton, Esq. P.O. Box 58 Lake Panasoffkee, Florida 33538-0058
(c)	As to the 2011A Bond Trustee:	The Bank of New York Mellon Trust Company, N.A. 10161 Centurion Parkway Jacksonville, Florida 32256 Attention: Corporate Trust Department

Any such notice, demand or request may also be transmitted to the appropriate above-mentioned party by Electronic Means.

The 2011A Bond Trustee has agreed pursuant to the 2011A Bond Indenture to accept and act upon instruction or directions pursuant to this Financing Agreement sent by Electronic Means, provided that the 2011A Bond Trustee has been provided with an incumbency certificate listing such designated persons, which may be amended from time to time. If the Issuer or the Obligated Group elects to give the 2011A Bond Trustee instructions by Electronic Means and the Trustee in its discretion elects to act upon such instructions, the 2011A Bond Trustee's understanding of such instructions shall be deemed controlling. The 2011A Bond Trustee shall not be liable for losses, costs or expenses arising directly or indirectly from the 2011A Bond Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instructions. The Obligated Group hereby assumes all risks arising out of

the use of Electronic Means to submit instructions, including without limitation acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Any of such addresses may be changed at any time upon written notice of such change sent by United States registered mail, postage prepaid, to the other parties by the party effecting the change.

SECTION 10.12. **AMENDMENTS TO MASTER INDENTURE.** The covenants and obligations of the Obligated Group set forth in the Master Indenture are incorporated herein by reference and shall become a part of this Financing Agreement as if expressly set forth in this place. No Member of the Obligated Group will execute any amendment or supplement to the Master Indenture which materially and adversely affects the rights of the Holders or the 2011A Bond Trustee hereunder without the express prior written consent of the 2011A Bond Trustee.

SECTION 10.13. **MULTIPLE COUNTERPARTS.** This Financing Agreement may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original constituting but one and the same instrument.

SECTION 10.14. **SEVERABILITY.** If any one or more of the covenants, agreements or provisions of this Financing Agreement shall be determined by a court of competent jurisdiction to be invalid, the invalidity of such covenants, agreements and provisions shall in no way affect the validity or effectiveness of the remainder of this Financing Agreement, and this Financing Agreement shall continue in force to the fullest extent permitted by law.

SECTION 10.15. **STATE LAW CONTROLLING.** This Financing Agreement shall be construed and enforced in accordance with the laws of the State.

SECTION 10.16. **EFFECTIVE DATE OF THIS AGREEMENT.** Notwithstanding that this Financing Agreement is dated as of the 1st day of January, 2011, this Financing Agreement shall take effect when it is fully executed and has been delivered to the parties hereto contemporaneously with the delivery of and payment for the 2011A Bonds, and none of the Total Required Payments shall be payable prior to or for any period prior to the effective date of this Agreement.

SECTION 10.17. **PARTIES ALONE HAVE RIGHTS UNDER AGREEMENT.** Except as herein otherwise expressly provided, nothing in this Agreement, express or implied, is intended or shall be construed to confer upon any person, firm or corporation, other than the Issuer, the Obligated Group, the 2011A Bond Trustee and the Master Trustee any right, remedy or claim, legal or equitable, under or by reason of this Financing Agreement or any provision being intended to be and being for the sole and exclusive benefit of the Issuer, the Obligated Group, the 2011A Bond Trustee and the Master Trustee.

SECTION 10.18. **DAYS OTHER THAN BUSINESS DAYS.** Any action required to be taken hereunder on a day other than a Business Day shall be taken on the next preceding Business Day.

SECTION 10.19. **FURTHER ASSURANCES.** The Obligated Group shall, at its expense, promptly and duly execute, acknowledge and deliver to the 2011A Bond Trustee and to the Issuer, as appropriate, such further documents, instruments, financing and similar statements and assurances and take such further action as may from time to time be reasonably required or requested by the 2011A Bond Trustee and the Issuer in order more effectively to carry out the intent and purposes of this Financing Agreement, the 2011A Bond Indenture and the 2011A Bonds issued thereunder and other instruments contemplated thereby.

SECTION 10.20. **ACTION BY THE ISSUER.** Notwithstanding anything to the contrary contained herein or in any of the 2011A Bonds, the 2011A Bond Indenture, or in any other instrument or document executed by or on behalf of the Issuer in connection herewith, (i) the Issuer shall have no obligation to take action under this Financing Agreement, the 2011A Bond Indenture, the 2011A Bonds or such other instruments or documents, unless the Issuer is reasonably requested in writing by an appropriate person to take such action and is provided with indemnity and assurances satisfactory to it of payment of or reimbursement for any expenses (including attorney's fees) in such action, (ii) neither the Issuer nor any member of the Issuer or any officer, employee or agent of the Issuer shall be personally liable to the Obligated Group, the 2011A Bond Trustee or any other person for any action taken by the Issuer or by its officers, agents or employees or for any failure to take action under this Financing Agreement, the 2011A Bond Indenture, the 2011A Bonds or such other instruments or documents, except that the Issuer agrees to take, or to refrain from taking, any action if so required by an injunction or if required to comply with any final judgment for specific performance; and (iii) any judgment rendered against the Issuer for breach of its obligations under this Financing Agreement, the 2011A Bond Indenture, the 2011A Bonds or such other instruments or documents, shall be payable solely from the revenues derived from the Issuer under this Financing Agreement and the 2011A Bond Indenture, and no personal liability or charge payable directly or indirectly from the general funds of the Issuer shall arise therefrom.

In acting under this Financing Agreement, the 2011A Bond Indenture, the 2011A Bonds or such other instruments or documents, or in refraining from taking such action, the Issuer may conclusively rely on the advice of its counsel.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first written above.

SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

(SEAL)

By: _____
Chairman

ATTEST:

_____
Secretary

LEESBURG REGIONAL MEDICAL CENTER, INC.

(SEAL)

By: _____
Its President and Chief Executive Officer

ATTEST:

_____
Its Assistant Secretary

THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC.

(SEAL)

By: _____
Its President and Chief Executive Officer

ATTEST:

_____
Its Assistant Secretary

EXHIBIT A

2011A PROJECT DESCRIPTION

EXHIBIT B

REQUISITION FORM

STATEMENT NO. ___ REQUESTING DISBURSEMENT OF FUNDS FROM SERIES 2011A PROJECT FUND TO SECTION 4.03 OF THE FINANCING AGREEMENT BETWEEN THE SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY AND LEESBURG REGIONAL MEDICAL CENTER, INC. AND THE VILLAGES TRI-COUNTY MEDICAL CENTER, INC.

Pursuant to Section 4.03 of the Financing Agreement (the "Agreement") between the Sumter County Industrial Development Authority (the "Issuer") and Leesburg Regional Medical Center, Inc. and The Villages Tri-County Medical Center, Inc. (the "Obligated Group"), dated as of March 1, 2011, the undersigned Obligated Group Representative hereby requests and authorizes The Bank of New York Mellon Trust Company, N.A., as trustee (the "Bond Trustee"), as depository of the Project Fund created by the 2011A Indenture, as defined in the Agreement, to pay to the Obligated Group or to person(s) listed on the Disbursement Schedule attached hereto out of the moneys deposited in the 2011A Project Fund the aggregate sum of $_____ to pay such person(s) or to reimburse the Member of the Obligated Group indicated in the Disbursement Schedule for advances, payments and expenditures made by it in connection with the items listed in the Disbursement Schedule.

In connection with the foregoing request and authorization, the undersigned hereby certifies that:

(a) Each item for which disbursement is requested hereunder has been incurred by such Member of the Obligated Group and is a proper charge against the 2011A Project Fund in accordance with the terms and conditions of the Agreement and none of those items has formed the basis for any disbursement heretofore made from the 2011A Project Fund;

(b) There has not been recorded in the manner prescribed by law, or filed with or served upon the Obligated Group, notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to any of the persons or firms named on the Disbursement Schedule, which has not been released or will not be released simultaneously with the payment of such obligation;

(c) Each item for which disbursement is requested hereunder is now due and payable and unpaid (or, in the case of requests for reimbursement, have been paid in full by such Member); and

(d) Each item for which disbursement is requested hereunder for reimbursement (except for preliminary expenditures, such as architectural, engineering, surveying, soil testing, and similar costs) were made or incurred after the date that is not more than sixty (60) days prior to the date a declaration of "official intent" to reimburse such expenditure was made within the meaning

of Treasury Regulation Section 1.150-2; and

(e) All disbursements related to Costs of Issuance of the 2011A Bonds, requested hereunder, when added to all disbursements for such Costs of Issuance under previous requisitions, will not result in more than two percent (2%) of the proceeds of the 2011A Bonds having been used to pay Costs of Issuance.

IN WITNESS WHEREOF, the Obligated Group Representative has set his hand as of the __ day of _____, ____.

_____

Obligated Group Representative