

**IN THE UNITED STATES BANKRUPTCY COURT
FOR SOUTHERN DISTRICT OF MISSISSIPPI**

IN RE:
NATCHEZ REGIONAL MEDICAL CENTER

CHAPTER 9
CASE NO. 14-01048-NPO

**AMENDED MOTION FOR APPROVAL OF A FINAL ORDER
FOR (I) OBTAINING CREDIT, (II) MODIFYING AUTOMATIC STAY,
AND (III) GRANTING POST-PETITION LIENS**

COMES NOW, Natchez Regional Medical Center (“NRMC”) and files this its Amended Motion for Approval of a Final Order for (I) Obtaining Credit, (ii) Modifying Automatic Stay, and (iii) Granting Post-Petition Liens (the “**Motion**”), [Dkt. No. 69] and in support thereof would show unto the Court the following:

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334, 157, 364, 362, 901, 928, Rule 4001 of the Federal Rules of Bankruptcy Procedure and other related code sections and rules.

2. This matter is a core proceeding.

3. On March 26, 2014 (the “**Petition Date**”), NRMC filed with this Court its Voluntary Petition (the “**Petition**”) for relief under Chapter 9 of Title 11, United States Code (the “**Bankruptcy Code**”). NRMC is in possession of its assets and properties.

4. To date, no trustee, examiner or official committee has been appointed in this case.

5. NRMC is a 179 bed hospital located in Natchez, Mississippi and owned by Adams County, Mississippi (the “**County**”). It is NRMC’s intent to sell the hospital pursuant to Section 41-13-15 of Mississippi Code of 1972, as amended from time to time, and pay all of its creditors in full.

Statement of Relief Requested

6. NRMC is requesting authority to extend the terms and conditions of the Line of Credit (the "LOC") and the existing loan documents with United Mississippi Bank ("UMB") through July 15, 2014 to pay necessary operating expenses to protect the assets of the estate in order to complete a sale of the hospital. The funds are to be used by NRMC according to the attached 26 week cash flow (**Exhibit "A"**). In the event NRMC uses collateral of UMB or borrows post-petition funds, on the existing LOC, then UMB is to be granted a post-petition continuing lien on its pre-petition collateral, including NRMC's cash and accounts receivables, DSH and UPL installment payments.

7. As of the Petition Date, NRMC is obligated to UMB, on a Revolving Loan Note, originally dated August 5, 2008, renewed most recently on August 2, 2012 and supported by draw notes renewed on December 12, 2013 in the amount of \$3,000,000.00 and a draw note renewed on January 17, 2014 in the amount of \$875,000.00 for a total principal amount of \$3,875,000.00 ("**UMB Note**"). By agreement, the December 12, 2013 \$3,000,000.00 draw note is currently limited to \$1,500,000.00. UMB was granted a lien pursuant to a Commercial Security Agreement dated August 5, 2008 ("**UMB Security Agreement**") renewed on August 2, 2012 and Assignments of Deposit Accounts renewed on the same date and August 8, 2012 and perfected by the filing of a UCC-1 Financing Statement, dated August 8, 2008, with the Mississippi Secretary of State's Office (File No. 2008016780A) as amended by the filing of a UCC-3 Financing Statement, dated February 19, 2013 (File No. 20130951703B)(collectively, the "**Financing Statements**"). The principal, interest, costs, expenses, and other amounts owing under the UMB Note are referred to herein collectively as the "**Pre-Petition Indebtedness**".

8. Computed as of March 26, 2014, NRMC admits and stipulates that it is indebted to UMB for the Pre-Petition Indebtedness in the aggregate amount of approximately \$1,436,688.00, comprised of: unpaid principal and interest accrued through the Petition Date. NRMC believes that, as security for repayment of the Pre-Petition Indebtedness, UMB holds valid, perfected, and enforceable liens and security interests in the NRMC's accounts, deposits, accounts receivables, including DSH and UPL installment payments, as described in the UMB Security Agreement and the Financing Statements. NRMC believes that UMB's liens and security interests include, among other things, first priority liens and security interests in NRMC's Accounts including Health Care Insurance Receivables, DSH and UPL installment payments.

UMB Documents and Provisions:

a) Extension of existing Loan Documents (listed below) until July 15, 2014 and reinstatement of Sweep Agreement to pay down the LOC in accordance with NRMC's past practice and the Loan Documents in accordance with the terms of the letter agreement dated March 21, 2014 which are incorporated in pertinent part herein (the "**UMB Terms**") (which terms control over any summary of said terms in this motion). All electronic payments will be deposited into the existing bank accounts.

The Loan Documents are as follows:

i) Base Promissory Note dated August 2, 2012 (renewal of Revolving Loan Note dated August 5, 2008) supported by a draw note dated December 12, 2013, with the original principal limit of \$3,000,000.00 and a draw note in the amount of \$875,000.00 dated January 17, 2014. **Exhibit "B"**;

ii) Renewal Business Loan Agreement, Commercial Security Agreement, Assignment of Deposit Account dated August 2, 2012 and Assignment of Deposits Account dated August 5, 2008. **Exhibit "C"**;

- iii) Lockbox and Account Control Agreement dated August 5, 2008. **Exhibit “D”**;
- iv) UCC-1 Financial Statement dated August 5, 2008 - **Exhibit “E”** and UCC-1 Financing Statement Amendment filed February 19, 2013.
- v) Borrowing Base Certificate;*
- vi) Line of Credit Sweep Agreement;*
- vii) Irrevocable Standby Letter of Credit; * and
- viii) Standby Letter of Credit Reimbursement Agreement

* These United Mississippi Bank loan documents are voluminous and therefore are not attached in full. A complete set of loan documents may be requested from counsel for United Mississippi Bank by directing such request to Kristina M. Johnson, Esq. P.O. Box 427, Jackson, Mississippi 39205-0427, 601-949-4785, kjohnson@joneswalker.com

b) The maximum amount to be advanced under the LOC is \$1,500,000.00 through July 15, 2014 or through the date an Asset Purchase Agreement or similar document is signed by NRMC, the County and the purchaser of the hospital. The extension of the LOC after the Petition Date shall be referred to as the **“Post-Petition Indebtedness.”**

c) NRMC will provide UMB a Borrowing Base Certificate every 2 weeks reflecting services provided and logged by NRMC. The Borrowing Base Certificate shall be prepared by a third party or submission of reliable evidence acceptable to UMB;

d) NRMC will implement immediately upon completion, the program currently under design to drop account receivables every two weeks;

e) NRMC will provide UMB copies of monthly financial documents within fifteen (15) days of month’s ends, along with a rolling twenty-six (26) week Cash Flow every week. The UMB Terms control over any summary of said terms in this motion and are summarized for

convenience purposes only in Paragraph a) through e) of this motion;

f) NRMC is indebted to Regions Bank, as Trustee for bond indebtedness as follows

In 2006, the Mississippi Development Bank (the “**Development Bank**”) issued Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project), dated September 28, 2006, in the original principal amount of \$18,075,000 and currently outstanding in the principal amount of \$14,520,000 (the “**2006 Bonds**”)¹ for the purpose of purchasing the Adams County, Mississippi Hospital Revenue Refunding Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) dated September 28, 2006 (the “**County Bond**”) in the original principal amount of \$18,075,000 and currently outstanding in the principal amount of \$14,520,000 issued pursuant to that certain Trust Indenture dated September 1, 2006 (the “**Original County Indenture**”), by and between the County, the Board of Trustees of NRMC and Regions Bank (“**Bond Trustee**”), as amended by the First Supplement to Trust Indenture (the “**First Supplement**”) and collectively with the Original County Indenture, (the “**County and Hospital Indenture**”) dated as of July 10, 2008. The County and Hospital Indenture permits NRMC only to enter into certain financing transactions and in July 2008, the County, NRMC and the Bond Trustee, with the consent of the Development Bank and MBIA Insurance Corporation (the “**Bond Insurer**”), amended the Original County Indenture by entering into the First Supplement to provide for, among other things, certain revisions to the Original County Indenture, and to allow for the original LOC with UMB and the Standby Letter of Credit.

g) In order to extend the LOC and comply with the terms and conditions of the

¹ The Development Bank Bonds were issued pursuant to Trust Indenture (the “Development Bank Indenture”) dated as of September 1, 2006 by and between the Development Bank and Regions Bank, as trustee.

County and Hospital Indenture, NRMC has requested and the County has approved the UMB Terms, a copy of such minutes is attached hereto as **Exhibit "F"**. Additionally, NRMC has requested the Development Bank and National Public Finance Guarantee Corp. as the administrator of MBIA Insurance Corporation (the National Public Finance Guarantee Corp. and the Bond Insurer to be collectively referred to hereafter as the "**Bond Insurer**") to approve the UMB Terms all in compliance with the County and Hospital Indenture. The Creditors' Committee of the Development Bank has approved the UMB Terms subject to review of final loan documentation by Development Bank's counsel and the consent of the Bond Insurer, attached hereto as **Exhibit "G"**.

Bond Indebtedness Lien

9. As of March 23, 2014, NRMC admits and stipulates that it is indebted to the Bond Trustee for the County Bond in the aggregate principal amount of \$14,520,000. As security for repayment of the 2006 Bonds and the County Bond, the Bond Trustee holds, as further described in the Development Bank Indenture and the County and Hospital Indenture (and related documents connected with the 2006 Bonds and County Bond issuances), among other things (a) a valid, perfected and enforceable lien and security interest in the net revenues of NRMC, and in all funds and accounts established under the County and Hospital Indenture and (b) an irrevocable \$875,000 Standby Letter of Credit, dated August 5, 2008, issued by UMB, (c) a fully-funded debt service reserve fund (funded by the Development Bank under the Development Bank Indenture, and not the property of the Debtor) held by the Bond Trustee, in the approximate amount of \$1,219,067.58; (d) a pledge by the County of 5 mil *ad valorem* tax on all taxable property within the County pursuant to Section 41-13-25 of the Mississippi Code of 1972, as

amended from time to time; and (e) an Intercept Agreement, pursuant to Section 31-25-27(13) of the Mississippi Code of 1972, as amended from time to time, providing for the interception of homestead taxes (and any other monies that the County is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law) if certain events occur (collectively, the “Trust Estate”). Payments of interest on the County Bond are due each January 1 and July 1 and principal payment is due each July 1. Pursuant to the County and Hospital Indenture, NRMC must make monthly payments consisting of one-sixth interest payment and one-twelfth principal payment due and NRMC is current with these monthly deposits.

Bond Indebtedness Documents and Provisions:

- a) Trust Indenture dated September 1, 2006, by and between the County, the Board of Trustees of NRMC and the Bond Trustee, as amended by the First Supplement to Trust Indenture dated as of July 10, 2008 relating to the issuance of Adams County, Mississippi Hospital Revenue Refunding Improvement Bond Series 2006 (Natchez Regional Medical Center Project) dated September 28, 2006 -**Exhibit “H”**;
- b) Indenture of Trust between the Development Bank and the Bond Trustee regarding the Bonds - **Exhibit “I”**;
- c) Intercept Agreement dated September 28, 2009 by and between the Development Bank and the County - **Exhibit “J”**;
- d) Amortization Schedule - **Exhibit “K”**;

Amount of Loan: \$18,075,000.00 (Section 2.03 on page 11 of the Development Bank Indenture - **Exhibit “I”**)

Interest Rate: Varies by maturity of the Bonds - see the Amortization Schedule set forth in **Exhibit “K”**.

Collateral: Net revenues of NRMC, all funds and accounts established under the

County and Hospital Indenture, \$875,000 Standby Letter of Credit, dated August 5, 2008, issued by UMB, as further described in the County and Hospital Indenture, a fully-funded debt service reserve fund (that was funded by the Development Bank and is not the property of the Debtor) held by the Bond Trustee in the approximate amount of \$1,219,043.18; a pledge by the county of 5 mil *ad valorem* tax on all taxable property within the County pursuant to Section 41-13-25 of the Mississippi Code of 1972, as amended from time to time; and an Intercept Agreement, pursuant to Section 31-25-27(13) of the Mississippi Code of 1972, as amended from time to time providing for the interception of homestead taxes (and any other monies that the County is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other State agency, department or commission created pursuant to State law) if certain events occur.

10. Attached hereto and marked as **Exhibit "L"** is a proposed Order. NRMC proposes that the provisions of the Interim Order, if approved, remain in effect even if final relief is denied by the Court, specifically with respect to, but not limited to, any post-petition rights of UMB and super-priority claims of UMB through July 15, 2014. In accordance with Rule 4001(c), the nature and extent of certain provisions in the proposed order are as follows:

- a) Extension of existing LOC and existing loan documents and continuation of sweep mechanism to pay down the LOC in accordance with past practice and the loan documents. All electronic payments must be deposited into existing bank accounts, but with a modified interest rate of 6.25% fixed, and all protections provided herein (including specifically item (j) below) from the maturity of the aforementioned extension until July 15, 2014. UMB's loan will be paid from the sales proceeds and the liquidation of its collateral, the accounts receivable. In the event that the DIP financing order period has expired before a sale closing, access to the LOC shall cease but the cash and A/R protections, sweep mechanism and replacement liens shall remain in place as a first and superpriority lien under Section 364(d)(1) until the loan is paid in full at closing;
- b) Holding maximum advanced under the LOC to \$1,500,000.00 through receipt of DSH and UPL installment payments, due in March and June, 2014, through July 15, 2014;
- c) No payment of overdraft checks;
- d) A borrowing base certificate prepared by a third party or other reliable evidence

acceptable to UMB of services provided and logged by NRMC every two (2) weeks;

- e) Copy of Letter of Intent with stalking horse bidder, if any;
- f) Upon request of UMB, counsel to NRMC will, subject to consent of buyer/bidder's counsel, provide timely access to buyer/bidder counsel to independently confirm the existence of actual sale negotiations and status, or will otherwise provide confirmation to UMB;
- g) Immediate and unrestricted access to sale data room, subject to a Non-Disclosure Agreement being executed by UMB limited exclusively to items to which NRMC is also subject to a Non-Disclosure Agreement;
- h) Horne group presence on premises to review financial statements prepared by NRMC. Horne group will be available to answer questions from UMB and/or its counsel;
- i) NRMC will implement immediately upon completion, the program currently under design to drop A/R every two weeks;
- j) Prior approval of form and content of 1st day motions to be used in Chapter 9 filing as it pertains to protection of UMB's interests, including specifically the DSH and UPL installment payments to be received by NRMC from the State of Mississippi shortly after filing, cash and A/R protections and replacement liens which shall be a first and super-priority lien under Section 364(d)(1) on all A/R over all other liens and claims, including unpaid administrative expenses (with the exception of a carve-out for Debtor's professionals only and critical employees not to exceed \$425,000);
- k) Prior approval of form and content by UMB counsel of any sale motion and sale order, as well as any Plan of Adjustment and Order confirming same, as they pertain to UMB's claims.
- l) A waiver and/or release by NRMC and its successors, assigns, representatives (including counsel), employees and board members of any and all claims, of NRMC against UMB, its representative, employees, board members and attorneys, as of the date of the bankruptcy petition;
- m) UMB and its counsel will be provided with copies of monthly financial documents within fifteen (15) days of months end. UMB and its counsel will also be provided with a rolling twenty-six (26) week Cash Flow every week;
- n) An extension fee of \$30,000.00 upon execution hereof by NRMC and a one-time

Placement fee of \$50,000.00 at activation;

- o) Payment of reasonable legal fees incurred on behalf of UMB to date, in conjunction with the negotiation and the enforcement of the interim and post-petition financing; and
- p) Payment in full at closing of any sale of NRMC of the balance owed to UMB by NRMC under the loan documents with UMB (including any unpaid attorney's fees, interest, termination fees (\$25,000.00) and any other fees);
- q) Items (e) and (m) will be subject to any required Confidentiality Agreement between NRMC and any party to the LOI, an Asset Purchase Agreement and/or a Non-Disclosure Agreement as referenced in (g) above; and
- r) A bed count census to be provided by NRMC weekly to UMB.

11. NRMC is unable to obtain unsecured credit allowable under Section 503(b)(1) as an administrative expense. NRMC must extend the LOC with UMB in order to preserve and maintain the assets of the estate and the sale of the Hospital. NRMC is unable to obtain the post-petition financing without the extension of the LOC with UMB and granting UMB the liens provided under this Motion. As such, NRMC proposes to grant UMB a first and super-priority lien and replacement liens (as further described below and in the UMB Terms under Section 364(c) and (d)(1) on all accounts over all other liens and claims including unpaid administrative expenses (with the exception of a carve-out for Debtor's professionals and critical employees in the amount of \$425,000.00 (the "Carve-Out") which carve-out has already been funded by UMB conditional on approval of this Motion.)

12. The Pre-Petition Financing and Post-Petition Financing have been negotiated in good faith and at arms-length between NRMC and UMB, and such terms and conditions have been approved by the County and specifically stated in the UMB Terms as described in Paragraph 10, are permitted under the County and Hospital Indenture, and any credit extended

and loans made to NRMC have been extended in good faith as required by, and within the meaning of, Bankruptcy Code §364(e) and UMB is entitled to the protections of Bankruptcy Code §364(e). NRMC waives any rights under 506(c) against UMB's collateral.

13. The terms of the Pre-Petition Financing and the Post-Petition Financing are fair and reasonable, reflect NRMC's exercise of prudent business judgment consistent with its fiduciary duties, and that the lien, security interest, and administrative claim granted to UMB in conjunction with the Pre-Petition Financing and the Post-Petition Financing are supported by reasonably equivalent value and fair consideration. The Pre-Petition Financing and the Post-Petition financing shall be according to the terms of the UMB Loan Documents.

14. NRMC requests entry of an Order pursuant to Bankruptcy Rule 4001(c)(2), approving Pre-Petition Financing and the Post-Petition Financing. The authorization requested herein is necessary to avoid immediate and irreparable harm to NRMC and its estate.

15. NRMC requests authority to use collateral of UMB and/or obtain credit from UMB, on the terms and subject to the conditions and limitations in availability set forth in this Motion. NRMC is authorized to use the proceeds in the operation of NRMC's business, provided that (i) the proposed use or borrowing is in compliance with the terms of the UMB Loan Documents, the County and Hospital Indenture, and this Motion, and (ii) NRMC's use of funds is in accordance with the budget prepared by NRMC (the "**Budget**"), a copy of which is attached hereto and incorporated herein by reference as **Exhibit "A"**.

16. As adequate protection to UMB, NRMC will continue to deposit the proceeds from NRMC's Accounts to its' operating account. UMB shall be entitled (as a payment by NRMC) to apply all funds from NRMC's Accounts as provided in the Loan Documents and this

Motion. UMB is authorized to apply funds transferred to reduce permanently outstanding Pre-Petition and Post-Petition Indebtedness. Payments received by UMB from NRMC will be applied in accordance with the debt service and repayment terms of the Loan Documents.

17. Pursuant to Section 5.04 of the County and Hospital Indenture, NRMC will continue to make all payments under the County Bond and the County and Hospital Indenture, when due, to the Bond Trustee for the benefit of the Development Bank and the Bondholders, including without limitation NRMC's monthly deposits to the Bond Trustee from NRMC's net revenues. The Bond Trustee shall be authorized and entitled (as a payment by NRMC) to apply the monthly deposits as provided in the Bond Indebtedness Documents and the Order, including applying the monthly deposits towards the payment of debt service on the Bonds due July 1, 2014. Monthly deposits received by the Bond Trustee from NRMC will be applied in accordance with the Bond Indebtedness Documents. Upon entry of the Order, the Bond Trustee shall have a modification of the Automatic Stay and any other applicable stay or injunction as provided herein. Pursuant to such stay relief, all stays and injunctions in the Bankruptcy Case, including, but not limited to, the Automatic Stay under Bankruptcy Code Section 362(a), will be modified as to the Bond Trustee and with respect to the enforcement of its remedies against the Trust Estate under the County and Hospital Indenture. In accordance with such relief modifying the Automatic Stay and any and all other applicable stays and injunctions; (i) the Bond Trustee will have the right to enforce its remedies against the Trust Estate; and (ii) NRMC expressly and irrevocably waives and releases any right to claim, in this Court or in any other Federal Court or State Court, that any stay, injunction or other restraint or prohibition of any kind should be issued, imposed or reimposed against or with respect to the Bond Trustee or any item of the Trust

Estate. Without limiting the foregoing, NRMC or other parties in interest will have the limited right to challenge the occurrences of an event of default under the County and Hospital Indenture.

18. Upon entry of an Order granting this Motion, UMB and the Bond Trustee shall have a modification of the Section 362 Automatic Stay to allow them to accept payments from NRMC.

19. Any funds borrowed from UMB after the Petition Date under this Motion shall be referred to as “**New Obligations**”. In accordance with Bankruptcy Code §§ 364(c)(1) and 507(b), the New Obligations shall constitute claims with priority in payment over any and all administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, and shall at all times be senior to the rights of NRMC, or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 proceedings if NRMC’s case is converted to a case Under Chapter 7 of the Bankruptcy Code (the “**Super-Priority Claims**”), except for wages or salaries, taxes and debtor’s professionals’ fees as agreed to by UMB.

20. As security for the New Obligations, and as provided in the UMB Note, UMB shall have and is hereby granted (effective and continuing without the necessity of the execution, filing and/or recordation of mortgage, security agreements, patent security agreements, trademarks security agreements, pledge agreements, financing statements or otherwise), valid and perfected security interests and liens (the “**Liens**”) in UMB’s pre-petition collateral, and the proceeds thereon now owned or hereinafter acquired or generated by NRMC’s Accounts. The Liens shall secure payment of all such New Obligations used by NRMC since the Petition Date

and pursuant to the orders on the Motion and any extensions thereof.

21. The Liens and Super-Priority Claims granted to UMB pursuant to the UMB Loan Documents and this Motion shall be subject only to the Carve-Out.

22. Without limiting the rights of access and information afforded UMB, the Bond Trustee, the Development Bank and the Bond Insurer under the respective Loan Documents and Bond Indebtedness Documents, NRMC shall be required to provide representatives, agents and/or employees of UMB, the Bond Trustee, the Development Bank and the Bond Insurer access to NRMC's premises and records in accordance with the respective Loan Documents and Bond Indebtedness Documents and shall otherwise cooperate, consult with, and provide to such persons all such non-privileged information and information not subject to a binding confidentiality agreement as they may reasonably request. NRMC shall also provide to UMB, the Bond Trustee, the Development Bank and the Bond Insurer, at the time filed or provided, all statements, schedules or financial reports which NRMC files in the Bankruptcy case, and information about the ongoing process for sale of NRMC. Without limitation, the information, documents and consent approval opportunities to be provided to UMB as described in paragraph 10(e), (f), (g), (h), (j), (k) and (m) above shall also be timely provided to the Bond Trustee, the Development Bank and the Bond Insurer.

23. NRMC shall be liable for all New Obligations.

24. UMB is extending credit and making the loans to NRMC in good faith. Accordingly, UMB is entitled to the full protection of Bankruptcy Code §364(e) with respect to the New Obligations and the Liens created, adjudicated or authorized by an Order granting the Motion in the event that any Order granting this Motion or any finding, adjudication, or

authorization contained herein is stayed, vacated, reversed or modified on appeal.

25. Nothing in the Loan Documents, the Bond Indebtedness Documents or any Order granting the Motion shall be construed as a consent by UMB or the Bond Trustee, the Development Bank or the Bond Insurer, or an approval by UMB or the Bond Trustee, the Development Bank or the Bond Insurer of the terms of any asset sale, plan or any amendment or modification thereto.

26. NRMC is authorized to perform all acts, and execute and comply with the terms of such other documents, instruments and agreements in addition to the County Bond, as the Bond Trustee may reasonably require, as evidence of and for the protection of the County Bond, or which otherwise may be deemed reasonably necessary by the Bond Trustee to effectuate the terms and conditions of the Order and the County Bond.

Notice

27. A final hearing will be held in connection with the Motion as set by the Court. Notice of this Motion has been provided to all secured creditors, the 20 largest unsecured creditors, and all taxing authorities, the United States Attorney and counsel of record.

Conclusion

28. NRMC respectfully requests that this Court, upon consideration of the Motion, grant the Motion and grant NRMC such other further relief to which it may be entitled.

This the 15th day of April, 2014.

Respectfully submitted,

NATCHEZ REGIONAL MEDICAL CENTER



EILEEN N. SHAFFER, It's Attorney

EILEEN N. SHAFFER, MSB #1687
Post Office Box 1177
Jackson, Mississippi 39215-1177
Ph: (601) 969-3006; Fax: (601) 949-4002
Email: enslaw@bellsouth.net

J. WALTER BROWN, JR., MSB #4613
Post Office Box 963
Natchez, Mississippi 39121
Ph: (601) 442-4242
Email: wlawfirm@bellsouth.net

CERTIFICATE OF SERVICE

I, Eileen N. Shaffer, Attorney for Natchez Regional Medical Center, do hereby certify that I have this date mailed, by United States Mail, postage prepaid, a true and correct copy of the above and foregoing *Amended Motion for Approval of Agreed Order for (I) Obtaining Credit, (II) Modifying Automatic Stay, and (III) Granting Post-Petition Liens* to the 20 Largest Unsecured Creditors, all attorneys having filed a notice of appearance and to the following on the day and year hereinafter set forth:

Timothy A. Ford, Esq.
Christian B. Waddell, Esq.
Attorneys for Mississippi Development Bank
Balch & Bingham, LLP
P.O. Box 22587
Jackson, MS 39225-2587
tford@balch.com
cwaddell@balch.com

Christopher R. Maddux, Esq.
Elizabeth F. Thomas, Esq.
John F. England, Esq.
Stephen W. Rosenblatt, Esq.
Butler Snow
P.O. Box 6010
Ridgeland, MS 39157-6010
chris.maddux@butlersnow.com
elizabeth.thomas@butlersnow.com
john.england@butlersnow.com
Steve.Rosenblatt@butlersnow.com

Alan L. Smith, Esq.
Attorney for M. D. Properties, LLC and Regions Bank,
As Indenture Trustee for the MS Development Bank
Special Obligation Bonds, Series 2006, (Adams County,
MS Hospital Revenue Refunding and Improvement Bond Project)
asmith@bakerdonelson.com

Craig M. Geno, Esq.
Attorney for MBIA, Ins. Corp. and National Public
Finance Guarantee Corp.
cmgeno@cmgenolaw.com

Robert N. H. Christmas, Esq.
Attorney for MBIA, Ins. Corp. and National Public
Finance Guarantee Corp.
rchristmas@nixonpeabody.com

Richard A. Montague, Jr., Esq.
Attorney for Valley Services, Inc. and
Keystone Medical Services of MS, Inc.
richard.montague@phelps.com

James W. O'Mara, Esq.
Laura M. Glaze, Esq.
Attorneys for Valley Services, Inc. and
Keystone Medical Services of MS, Inc.
P.O. Box 16114
Jackson, MS 39236-6114
omaraj@phelps.com
laura.glaze@phelps.com

Kristina M. Johnson, Esq.
Attorney for United Mississippi Bank
kjohnson@joneswalker.com

Marcus Wilson, Esq.
Andrew R. Wilson, Esq.
Attorneys for De Lage Landen Financial Services, Inc.
mwilson@blswlaw.com
awilson@blswlaw.com

L. Jackson Lazarus, Esq.
Attorney for Adams County Board of Supervisors
jacklaz@cableone.net

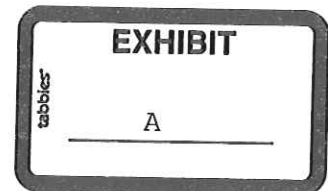
SO CERTIFIED this the 10th day of April, 2014.



EILEEN N. SHAFFER

2014 NRM CASH PROJECTION

Weekly Period Beginning Year	6-Jan	13-Jan	20-Jan	27-Jan	3-Feb	10-Feb	17-Feb	24-Feb	3-Mar	10-Mar	17-Mar
Weekly Period Ending Year	10-Jan	17-Jan	24-Jan	31-Jan	7-Feb	14-Feb	21-Feb	28-Feb	7-Mar	14-Mar	21-Mar
Actual Week in Year	2 (Actual)	3 (Actual)	4 (Actual)	5 (Actual)	6 (Actual)	7 (Actual)	8 (Actual)	9 (Actual)	10 (Proj)	11 (Proj)	12 (Proj)
Beginning Balance	(373,965)	(292,305)	(401,022)	137,746	171,424	59,598	33,480	85,076	42,911	112,388	112,388
Weekly Surplus (Deficit)	81,660	(108,717)	538,768	33,678	(111,825)	(26,119)	51,596	(42,165)	69,477	(0)	(5,785)
Ending Balance	(292,305)	(401,022)	137,746	171,424	59,598	33,480	85,076	42,911	112,388	112,388	106,603
SOURCE OF FUNDS											
Payor Payments	661,776	891,221	575,350	642,918	601,194	612,989	704,109	700,370	673,741	673,808	673,876
DSH, UPL Payments	0	0	0	0	0	0	0	0	0	0	0
Revolver (Repayments) Draws	0	0	(631,021)	24,822	(496,444)	44,371	(370,241)	227,867	(287,591)	360,508	304,048
Maturing of CD	0	0	1,527,993	0	0	0	0	0	0	0	0
Total Source of Funds	661,776	891,221	1,422,322	667,739	104,750	657,360	333,868	928,237	386,150	1,034,316	977,924
DISBURSEMENT OF FUNDS											
Salaries & Benefits	142,096	551,780	177,353	459,212	91,570	454,940	0	622,628	58,907	502,306	102,820
Supplies	95,790	167,366	102,690	24,606	15,581	42,115	29,143	115,463	74,094	74,094	74,094
Professional Fees	96,127	57,887	95,284	419	45,626	69,254	25,627	11,092	50,165	50,165	50,165
Contract Services	63,564	34,755	192,635	57,986	8,654	34,251	4,956	55,394	56,524	56,524	56,524
Bankruptcy Expenditures	0	0	0	0	0	0	0	0	0	200,000	20,000
Payment on Bonds	0	0	100,776	0	0	0	100,776	0	0	0	100,776
UPL Tax Assessments	0	0	0	0	0	0	0	0	0	0	505,138
Intercompany	79,657	59,000	22,167	76,554	0	75,000	17,256	97,697	0	77,036	0
Other A/P	102,881	129,149	192,649	15,285	55,144	7,919	104,514	68,127	76,982	74,191	74,191
Total Disbursement of Funds	580,116	999,938	883,554	634,062	216,576	683,479	282,272	970,402	316,672	1,034,316	983,708
TOTAL WEEKLY SURPLUS/(DEFICIT)	81,660	(108,717)	538,768	33,678	(111,825)	(26,119)	51,596	(42,165)	69,477	(0)	(5,785)
ENDING BALANCE	(292,305)	(401,022)	137,746	171,424	59,598	33,480	85,076	42,911	112,388	112,388	106,603



2014 NRMIC CASH PROJECTION

Weekly Period Beginning Year	24-Mar		31-Mar		7-Apr		14-Apr		21-Apr		28-Apr		5-May		12-May		19-May		26-May		2-Jun	
	28-Mar 6-Jul 13 (Proj)	106,603 (5,785)	4-Apr 6-Jul 14 (Proj)	106,603 100,818	7-Apr 11-Apr 15 (Proj)	100,818 0	14-Apr 18-Apr 16 (Proj)	100,818 (5,785)	21-Apr 25-Apr 17 (Proj)	95,033 0	28-Apr 2-May 18 (Proj)	95,034 18,562	5-May 9-May 19 (Proj)	113,596 (113,596)	12-May 16-May 20 (Proj)	173,385 173,385	19-May 23-May 21 (Proj)	173,385 (173,384)	26-May 30-May 22 (Proj)	290,305 290,306	2-Jun 6-Jul 23 (Proj)	290,306 (179,699)
Beginning Balance	106,603	106,603	100,818	100,818	100,818	100,818	100,818	95,033	95,033	95,034	95,034	113,596	113,596	173,385	173,385	173,385	173,385	290,305	290,306	290,306	290,306	
Weekly Surplus (Deficit)	(0)	(5,785)	0	(5,785)	0	0	(5,785)	0	0	0	18,562	(113,596)	(0)	(0)	(0)	(0)	(173,384)	0	0	0	(179,699)	
Ending Balance	106,603	100,818	100,818	95,033	100,818	100,818	95,033	95,034	95,034	113,596	113,596	113,596	113,596	173,385	173,385	173,385	173,385	290,305	290,306	290,306	110,607	
SOURCE OF FUNDS																						
Payor Payments	673,943	674,010	674,078	674,145	674,213	674,280	674,347	674,415	674,482	674,550	674,617	674,685	674,752	674,819	674,886	674,953	675,020	675,087	675,154	675,221	675,288	
DSH, UPL Payments	1,452,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Revolver (Repayments) Draws	(1,271,860)	(345,914)	224,152	(245,273)	180,104	(277,923)	66,373	(66,373)	50,363	(50,363)	0	0	0	0	0	0	0	0	0	0	0	
Maturing of CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Source of Funds	854,316	328,096	898,230	428,872	854,317	396,357	740,720	608,042	724,845	624,187	674,617	608,042	740,720	608,042	724,845	624,187	674,617	608,042	740,720	624,187	674,617	
DISBURSEMENT OF FUNDS																						
Salaries & Benefits	502,306	58,907	546,219	58,907	502,306	102,820	502,306	58,907	546,219	58,907	102,820	502,306	58,907	546,219	58,907	102,820	502,306	58,907	546,219	58,907	502,306	
Supplies	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	
Professional Fees	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	
Contract Services	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	
Bankruptcy Expenditures	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	
Payment on Bonds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
UPL Tax Assessments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Intercompany	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	0	77,036	
Other A/P	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	
Total Disbursement of Funds	854,316	333,881	898,230	434,657	854,316	377,795	854,316	434,657	898,230	333,881	434,657	854,316	434,657	898,230	333,881	434,657	898,230	333,881	434,657	854,316	854,316	
TOTAL WEEKLY SURPLUS/(DEFICIT)	(0)	(5,785)	0	(5,785)	0	0	(5,785)	0	0	0	18,562	(113,596)	0	(0)	(0)	(0)	(173,384)	0	0	0	(179,699)	
ENDING BALANCE	106,603	100,818	100,818	95,033	100,818	100,818	95,033	95,034	95,034	113,596	113,596	113,596	113,596	173,385	173,385	173,385	173,385	290,305	290,306	290,306	110,607	

2014 NRM CASH PROJECTION

Weekly Period Beginning Year	9-Jun		16-Jun		23-Jun		30-Jun		7-Jul		14-Jul		21-Jul		28-Jul		4-Aug		11-Aug		18-Aug	
	13-Jun	6-Jul	20-Jun	6-Jul	27-Jun	6-Jul	4-Jul	6-Jul	14-Jul	6-Jul	18-Jul	6-Jul	25-Jul	6-Jul	1-Aug	6-Jul	8-Aug	6-Jul	15-Aug	6-Jul	22-Aug	6-Jul
Actual Week in Year	24 (Proj)	25 (Proj)	25 (Proj)	26 (Proj)	26 (Proj)	27 (Proj)	27 (Proj)	28 (Proj)	28 (Proj)	29 (Proj)	29 (Proj)	30 (Proj)	30 (Proj)	31 (Proj)	31 (Proj)	32 (Proj)	32 (Proj)	33 (Proj)	33 (Proj)	34 (Proj)	34 (Proj)	34 (Proj)
Beginning Balance	110,607	306,721	306,721	127,157	127,157	1,415,190	1,415,190	1,191,848	1,191,848	1,432,145	1,432,145	1,252,851	1,252,851	1,550,146	1,550,146	1,370,987	1,370,987	1,611,554	1,611,554	1,388,617	1,388,617	341,478
Weekly Surplus (Deficit)	196,114	(179,564)	(179,564)	1,288,033	1,288,033	(223,342)	(223,342)	240,297	240,297	(179,294)	(179,294)	297,295	297,295	(179,159)	(179,159)	240,567	240,567	(222,937)	(222,937)	1,388,617	1,388,617	341,478
Ending Balance	306,721	127,157	127,157	1,415,190	1,415,190	1,191,848	1,191,848	1,432,145	1,432,145	1,252,851	1,252,851	1,550,146	1,550,146	1,370,987	1,370,987	1,611,554	1,611,554	1,388,617	1,388,617	1,730,095	1,730,095	1,730,095
SOURCE OF FUNDS																						
Payor Payments	674,685	674,752	674,752	674,820	674,820	674,887	674,887	674,955	674,955	675,022	675,022	675,090	675,090	675,157	675,157	675,225	675,225	675,292	675,292	675,360	675,360	675,360
DSH, UPL Payments	0	0	0	1,452,233	1,452,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Revolver (Repayments) Draws	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Maturing of CD	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Source of Funds	674,685	674,752	674,752	2,127,053	2,127,053	674,887	674,887	674,955	674,955	675,022	675,022	675,090	675,090	675,157	675,157	675,225	675,225	675,292	675,292	675,360	675,360	675,360
DISBURSEMENT OF FUNDS																						
Salaries & Benefits	102,820	502,306	502,306	58,907	58,907	546,219	546,219	58,907	58,907	502,306	502,306	102,820	102,820	502,306	502,306	58,907	58,907	546,219	546,219	58,907	58,907	58,907
Supplies	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094	74,094
Professional Fees	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165	50,165
Contract Services	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524	56,524
Bankruptcy Expenditures	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Payment on Bonds	100,776	0	0	0	0	0	0	100,776	100,776	0	0	0	0	0	0	100,776	100,776	0	0	0	0	0
UPL Tax Assessments	0	0	0	505,138	505,138	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Intercompany	0	77,036	77,036	0	0	77,036	77,036	0	0	77,036	77,036	0	0	77,036	77,036	0	0	77,036	77,036	0	0	0
Other A/P	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191	74,191
Total Disbursement of Funds	478,570	854,316	854,316	839,019	839,019	898,230	898,230	434,657	434,657	854,316	854,316	377,795	377,795	854,316	854,316	434,657	434,657	898,230	898,230	333,881	333,881	333,881
TOTAL WEEKLY SURPLUS/(DEFICIT)	196,114	(179,564)	(179,564)	1,288,033	1,288,033	(223,342)	(223,342)	240,297	240,297	(179,294)	(179,294)	297,295	297,295	(179,159)	(179,159)	240,567	240,567	(222,937)	(222,937)	1,388,617	1,388,617	341,478
ENDING BALANCE	306,721	127,157	127,157	1,415,190	1,415,190	1,191,848	1,191,848	1,432,145	1,432,145	1,252,851	1,252,851	1,550,146	1,550,146	1,370,987	1,370,987	1,611,554	1,611,554	1,388,617	1,388,617	1,730,095	1,730,095	1,730,095

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	25-Aug 29-Aug 6-Jul 35 (Proj)	1-Sep 5-Sep 6-Jul 36 (Proj)	8-Sep 12-Sep 2014 37 (Proj)	15-Sep 19-Sep 2014 38 (Proj)	22-Sep 26-Sep 2014 39 (Proj)	29-Sep 3-Oct 2014 40 (Proj)	6-Oct 10-Oct 2014 41 (Proj)	13-Oct 17-Oct 2014 42 (Proj)	20-Oct 24-Oct 2014 43 (Proj)	27-Oct 31-Oct 2014 44 (Proj)
Beginning Balance	1,730,095									
Weekly Surplus (Deficit)	(178,889)									
Ending Balance	1,551,206	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS										
Payor Payments	675,427									
DSH, UPL Payments	0									
Revolver (Repayments) Draws	0									
Maturing of CD	0									
Total Source of Funds	675,427	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS										
Salaries & Benefits	502,306									
Supplies	74,094									
Professional Fees	50,165									
Contract Services	56,524									
Bankruptcy Expenditures	20,000									
Payment on Bonds	0									
UPL Tax Assessments	0									
Intercompany	77,036									
Other A/P	74,191									
Total Disbursement of Funds	854,316	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	(178,889)	0	0	0	0	0	0	0	0	0
ENDING BALANCE	1,551,206	0	0	0	0	0	0	0	0	0

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	3-Nov 7-Nov 2014	10-Nov 14-Nov 2014	17-Nov 21-Nov 2014	24-Nov 28-Nov 2014	1-Dec 5-Dec 2014	8-Dec 12-Dec 2014	15-Dec 19-Dec 2014	22-Dec 26-Dec 2014	29-Dec 2-Jan 2015	5-Jan 9-Jan 2015	12-Jan 16-Jan 2015
Actual Week in Year	45 (Proj)	46 (Proj)	47 (Proj)	48 (Proj)	49 (Proj)	50 (Proj)	51 (Proj)	52 (Proj)	1 (Proj)	2 (Proj)	3 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

W/C Revolver
Draws -2014
Remaining @ 12/2014

2014 NRMCM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	19-Jan 23-Jan 2015 4 (Proj)	26-Jan 30-Jan 2015 5 (Proj)	2-Feb 6-Feb 2015 6 (Proj)	9-Feb 13-Feb 2015 7 (Proj)	16-Feb 20-Feb 2015 8 (Proj)	23-Feb 27-Feb 2015 9 (Proj)	2-Mar 6-Mar 2015 10 (Proj)	9-Mar 13-Mar 2015 11 (Proj)	16-Mar 20-Mar 2015 12 (Proj)	23-Mar 27-Mar 2015 13 (Proj)	30-Mar 3-Apr 2015 14 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	6-Apr 10-Apr 2015	13-Apr 17-Apr 2015	20-Apr 24-Apr 2015	27-Apr 1-May 2015	4-May 8-May 2015	11-May 15-May 2015	18-May 22-May 2015	25-May 29-May 2015	1-Jun 5-Jun 2015	8-Jun 12-Jun 2015	15-Jun 19-Jun 2015
Actual Week in Year	15 (Proj)	16 (Proj)	17 (Proj)	18 (Proj)	19 (Proj)	20 (Proj)	21 (Proj)	22 (Proj)	23 (Proj)	24 (Proj)	25 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	22-Jun 26-Jun 2015	29-Jun 3-Jul 2015	6-Jul 10-Jul 2015	13-Jul 17-Jul 2015	20-Jul 24-Jul 2015	27-Jul 31-Jul 2015	3-Aug 7-Aug 2015	10-Aug 14-Aug 2015	17-Aug 21-Aug 2015	24-Aug 28-Aug 2015	31-Aug 4-Sep 2015
Actual Week in Year	26 (Proj)	27 (Proj)	28 (Proj)	29 (Proj)	30 (Proj)	31 (Proj)	32 (Proj)	33 (Proj)	34 (Proj)	35 (Proj)	36 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	7-Sep 11-Sep 2015	14-Sep 18-Sep 2015	21-Sep 25-Sep 2015	28-Sep 2-Oct 2015	5-Oct 9-Oct 2015	12-Oct 16-Oct 2015	19-Oct 23-Oct 2015	26-Oct 30-Oct 2015	2-Nov 6-Nov 2015	9-Nov 13-Nov 2015	16-Nov 20-Nov 2015
Actual Week in Year	37 (Proj)	38 (Proj)	39 (Proj)	40 (Proj)	41 (Proj)	42 (Proj)	43 (Proj)	44 (Proj)	45 (Proj)	46 (Proj)	47 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	23-Nov 27-Nov 2015	30-Nov 4-Dec 2015	7-Dec 11-Dec 2015	14-Dec 18-Dec 2015	21-Dec 25-Dec 2015	28-Dec 1-Jan 2016	4-Jan 8-Jan 2016	11-Jan 15-Jan 2016	18-Jan 22-Jan 2016	25-Jan 29-Jan 2016	1-Feb 5-Feb 2016
Actual Week in Year	48 (Proj)	49 (Proj)	50 (Proj)	51 (Proj)	52 (Proj)	1 (Proj)	2 (Proj)	3 (Proj)	4 (Proj)	5 (Proj)	6 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRMCM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	8-Feb 12-Feb 2016 7 (Proj)	15-Feb 19-Feb 2016 8 (Proj)	22-Feb 26-Feb 2016 9 (Proj)	29-Feb 4-Mar 2016 10 (Proj)	7-Mar 11-Mar 2016 11 (Proj)	14-Mar 18-Mar 2016 12 (Proj)	21-Mar 25-Mar 2016 13 (Proj)	28-Mar 1-Apr 2016 14 (Proj)	4-Apr 8-Apr 2016 15 (Proj)	11-Apr 15-Apr 2016 16 (Proj)	18-Apr 22-Apr 2016 17 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRMCM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	25-Apr 29-Apr 2016 18 (Proj)	2-May 6-May 2016 19 (Proj)	9-May 13-May 2016 20 (Proj)	16-May 20-May 2016 21 (Proj)	23-May 27-May 2016 22 (Proj)	30-May 3-Jun 2016 23 (Proj)	6-Jun 10-Jun 2016 24 (Proj)	13-Jun 17-Jun 2016 25 (Proj)	20-Jun 24-Jun 2016 26 (Proj)	27-Jun 1-Jul 2016 27 (Proj)	4-Jul 8-Jul 2016 28 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRMCM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	11-Jul 15-Jul 2016	18-Jul 22-Jul 2016	25-Jul 29-Jul 2016	1-Aug 5-Aug 2016	8-Aug 12-Aug 2016	15-Aug 19-Aug 2016	22-Aug 26-Aug 2016	29-Aug 2-Sep 2016	5-Sep 9-Sep 2016	12-Sep 16-Sep 2016	19-Sep 23-Sep 2016
Actual Week in Year	29 (Proj)	30 (Proj)	31 (Proj)	32 (Proj)	33 (Proj)	34 (Proj)	35 (Proj)	36 (Proj)	37 (Proj)	38 (Proj)	39 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

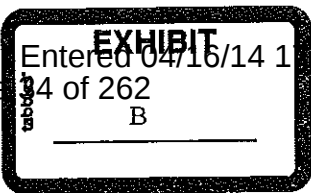
2014 NRM CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	26-Sep 30-Sep 2016 40 (Proj)	3-Oct 7-Oct 2016 41 (Proj)	10-Oct 14-Oct 2016 42 (Proj)	17-Oct 21-Oct 2016 43 (Proj)	24-Oct 28-Oct 2016 44 (Proj)	31-Oct 4-Nov 2016 45 (Proj)	7-Nov 11-Nov 2016 46 (Proj)	14-Nov 18-Nov 2016 47 (Proj)	21-Nov 25-Nov 2016 48 (Proj)	28-Nov 2-Dec 2016 49 (Proj)	5-Dec 9-Dec 2016 50 (Proj)
Beginning Balance											
Weekly Surplus (Deficit)											
Ending Balance	0	0	0	0	0	0	0	0	0	0	0
SOURCE OF FUNDS											
Payor Payments											
DSH, UPL Payments											
Revolver (Repayments) Draws											
Maturing of CD											
Total Source of Funds	0	0	0	0	0	0	0	0	0	0	0
DISBURSEMENT OF FUNDS											
Salaries & Benefits											
Supplies											
Professional Fees											
Contract Services											
Bankruptcy Expenditures											
Payment on Bonds											
UPL Tax Assessments											
Intercompany											
Other A/P											
Total Disbursement of Funds	0	0	0	0	0	0	0	0	0	0	0
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	0	0	0	0	0	0	0
ENDING BALANCE	0	0	0	0	0	0	0	0	0	0	0

2014 NRMIC CASH PROJECTION

Weekly Period Beginning Weekly Period Ending Year	12-Dec 16-Dec 2016	19-Dec 23-Dec 2016	26-Dec 30-Dec 2016	2-Jan 6-Jan 2017	6-Jan 2-Jan 2015 2014 (Proj)
Actual Week in Year	51 (Proj)	52 (Proj)	53 (Proj)	1 (Proj)	
Beginning Balance					(373,965)
Weekly Surplus (Deficit)					
Ending Balance	0	0	0	0	#REF!
SOURCE OF FUNDS					
Payor Payments					#REF!
DSH, UPL Payments					#REF!
Revolver (Repayments) Draws					#REF!
Maturing of CD					#REF!
Total Source of Funds	0	0	0	0	#REF!
DISBURSEMENT OF FUNDS					
Salaries & Benefits					#REF!
Supplies					#REF!
Professional Fees					#REF!
Contract Services					#REF!
Bankruptcy Expenditures					#REF!
Payment on Bonds					#REF!
UPL Tax Assessments					#REF!
Intercompany					#REF!
Other A/P					#REF!
Total Disbursement of Funds	0	0	0	0	#REF!
TOTAL WEEKLY SURPLUS/(DEFICIT)	0	0	0	0	#REF!
ENDING BALANCE	0	0	0	0	#REF!

\$	2,000,000
	#REF!
	#REF!



PROMISSORY NOTE

Principal \$3,875,000.00	Loan Date 08-02-2012	Maturity 08-05-2022	Loan No. 1434	Call / Coll 080 / 10-25	Account	Officer CLH	Initials [Signature]
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References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: NATCHEZ REGIONAL MEDICAL CENTER
P O BOX 1488
NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
MAIN OFFICE
75 MELROSE-MONTEBELLO PARKWAY
P O BOX 670
NATCHEZ, MS 39121

Principal Amount: \$3,875,000.00 Date of Note: August 2, 2012

PROMISE TO PAY. NATCHEZ REGIONAL MEDICAL CENTER ("Borrower") promises to pay to UNITED MISSISSIPPI BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Three Million Eight Hundred Seventy-five Thousand & 00/100 Dollars (\$3,875,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in full immediately upon Lender's demand. If no demand is made, Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on August 5, 2022. Unless otherwise agreed or required by applicable law, payments will be applied first to any late charges; then to any accrued unpaid interest; then to principal; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the NEW YORK CONSENSUS PRIME RATE AS PUBLISHED IN THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each MONTH AND ON THE ANNIVERSARY DATE OF EACH SUCCEEDING MONTH THEREAFTER. Borrower understands that Lender may make loans based on other rates as well. The Index currently is 3.250% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 2.00 percentage points over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 5.250% per annum based on a year of 360 days. NOTICE: Under no circumstances will the interest rate on this Note be less than 5.000% per annum or more than the lesser of 14.000% per annum or the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: UNITED MISSISSIPPI BANK, P O BOX 670 NATCHEZ, MS 39121.

LATE CHARGE. If a payment is 16 days or more late, Borrower will be charged 4.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Mississippi.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored. At Lender's option, Lender may add up to \$15.00 of this fee to the unpaid principal balance.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by COMMERCIAL SECURITY AGREEMENT OF EVEN DATE COVERING (a) all of Debtor's Accounts Receivables, including Health Care Insurance Receivables to the extent allowed by law, and all of Debtor's deposit accounts, operating accounts, bank accounts, and all of Debtor's rights, remedies, security, Liens and supporting obligations, in, to and in respect of the foregoing, including other rights and remedies of an unpaid secured party with respect to the Accounts ("Accounts");

(b) to the extent not listed above, all of Debtor's now owned or hereafter acquired deposit accounts, operating accounts or bank accounts, into which Accounts or the proceeds of Accounts are deposited, including the Lockbox Account or any other lockbox account or blocked account;

(c) all of Debtor's intangibles (including, without limitation, General Intangibles and Payment Intangibles) and other property of every kind and description with respect to, evidencing or relating to its Accounts, including, without limitation, all existing and future customer lists, choses in action, claims, books, records, ledger cards, contracts and contract rights, Permits, formulae, tax and other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer programs, information, software, records, and data, in each case, as the same relates to the Accounts, but specifically excluding the management contract by and between Debtor and Manager or any substitute therefor, or replacement thereof;

(d) to the extent not listed above as original collateral, all Proceeds (including, without limitation, Insurance Proceeds) and products of any and an of the foregoing, and all accessions thereto, substitutions for or replacements of and rents and profits from any and all of the foregoing; USED IN THE BUSINESS AND ON BEHALF OF NATCHEZ REGIONAL MEDICAL CENTER (DEBTOR) LOCATED AT 54 SGT. S. PRENTISS DRIVE, NATCHEZ, ADAMS COUNTY, MISSISSIPPI.

ASSIGNMENT OF EVEN DATE AND DATED 08/05/08, 06/03/10 & 08/04/11 COVERING UNITED MISSISSIPPI BANK CD # 9015660 with Lender with an approximate balance of \$894,906.61, IN THE NAME OF NATCHEZ REGIONAL MEDICAL CENTER, AUTO RENEWING EVERY 12 MONTHS BEGINNING MAY 28, 2010.

LOAN AND SECURITY AGREEMENT DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI

Loan No: 1434

(Continued)

Page 2

FINANCING STATEMENT FILED 08/08/08, FILE #20080168780A WITH THE SECRETARY OF MISSISSIPPI.

REVOLVING LOAN NOTE DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI BANK FOR (\$3,875,000.00) WHICH MAY BE AMMENDED, MODIFIED, RESTATED OR REPLACED FROM TIME TO TIME ALL MORE FULLY STATED IN SAID REVOLVING LOAN NOTE.

LINE OF CREDIT. This Note evidences a revolving line of credit. Advances under this Note may be requested either orally or in writing by Borrower or as provided in this paragraph. Lender may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender's office shown above. The following person or persons are authorized, except as provided in this paragraph, to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ REGIONAL MEDICAL CENTER. ALL ADVANCES SHOULD BE DIRECTED TO CHRIS HUTCHINS AT UNITED MISSISSIPPI BANK MAIN OFFICE. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

ARBITRATION. Borrower and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Note or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any collateral securing this Note shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any collateral securing this Note, including any claim to rescind, reform, or otherwise modify any agreement relating to the collateral securing this Note, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Note shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

OTHER PROVISIONS. ADDITIONAL DISPUTE RESOLUTION AND ADDITIONAL ARBITRATION PROVISIONS. I and Lender ("We") will first attempt to settle any controversy, claim or dispute ("Dispute") by good faith negotiation between us. If negotiation fails, then we agree to one day of mediation, by a mediator mutually agreed upon by us. If the Dispute is still not settled, then we agree to arbitrate the Dispute under the Arbitration provisions herein. The arbitrator may award any damages or relief available in a court of law or equity and will follow the judicial precedents including evidentiary rules and statutes of limitation followed in the United States District Courts in Mississippi. The arbitration shall be done by one arbitrator, who will be selected as follows: We will request from the American Arbitration Association ("AAA") a panel of five (5) qualified arbitrators, and each party within two weeks will strike two from the list. The remaining member of the panel so selected shall serve as arbitrator. If said designee declines the engagement, then the process will be repeated until an arbitrator is named and accepts. The arbitration shall be conducted in accordance with the rules of arbitration of the AAA then applicable for Arbitration of Commercial Disputes to the extent that they do not conflict with the terms of this Agreement, and further the arbitration shall not be required to be administered by the AAA. All proceedings arising out of this Agreement shall be private. The Parties shall not make known any documents or information received in connection with the arbitration proceedings, except as required in a later judicial or regulatory proceeding or examination. Before disclosing information received during arbitration, a party shall notify the other party in writing of its planned disclosure and the exception allowing the disclosure. The notifying party shall also provide the other party with a reasonable opportunity to stop or limit disclosure. The Lender will advance the first \$300.00 of the cost of arbitration. The arbitrator shall assess the fees and costs as appropriate. The arbitration shall be held in the City of Natchez, Mississippi.

I UNDERSTAND THAT I AM AGREEING TO RESOLVE ANY DISPUTE BY MEDIATION OR BINDING ARBITRATION RATHER THAN IN COURT. IF THERE IS A LAWSUIT, I AGREE UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF ADAMS COUNTY, STATE OF MISSISSIPPI.

SERVICING PRACTICES. United Mississippi Bank Statement of Loan Servicing Practices Cutoff times for processing customer transactions, including loan payments, depend on individual branch banking hours. The earliest cutoff time for processing transactions is 2:00 p. m., while the latest cutoff time is 8:00 p. m., Monday through Friday, except on bank holidays. Loan transactions or payments received after these cutoff times shall be credited on the next operations processing business day. Please see our website www.unitedmsbk.com or call 601-445-7000 for branch banking hours.

ADVANCE CLAUSE . THIS IS A BASE NOTE UPON WHICH ADVANCEMENTS MAY BE MADE AND WILL BE DUE AND PAYABLE IN TEN (10) YEARS FROM DATE, OR IN ACCORDANCE WITH THE DUE DATE (S) SET FORTH IN ANY ADVANCE NOTE (S) REPRESENTING AN ADVANCEMENT THEREON, WHICHEVER COMES FIRST.

DEFAULT. ANY EVENT OF DEFAULT UNDER THE TERMS AND/OR CONDITIONS OF THIS BASE NOTE SHALL CONSTITUTE A DEFAULT OF THE TERMS AND/OR CONDITIONS OF THIS BASE NOTE AND ANY AND ALL NOTES/ADVANCES SECURED BY SAID BASE NOTE.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: UNITED MISSISSIPPI BANK P O BOX 670 NATCHEZ, MS 39121.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

NATCHEZ REGIONAL MEDICAL CENTER

By:


WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ
REGIONAL MEDICAL CENTER



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No.	Call / Co.	Account	Officer	Initials
\$3,000,000.00	12-12-2013	03-12-2014	70000041	06/10/23		KDS	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: NATCHEZ REGIONAL MEDICAL CENTER
 P O BOX 1483
 NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
 MAIN OFFICE
 75 MELROSE-MONTEBELLO PARKWAY
 P O BOX 670
 NATCHEZ, MS 39121

Principal Amount: \$3,000,000.00 Date of Note: December 12, 2013

PROMISE TO PAY. NATCHEZ REGIONAL MEDICAL CENTER ("Borrower") promises to pay to UNITED MISSISSIPPI BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Three Million & 00/100 Dollars (\$3,000,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance. Interest shall be calculated from the date of each advance until repayment of each advance.

PAYMENT. Borrower will pay this loan in full immediately upon Lender's demand. If no demand is made, Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on March 12, 2014. Unless otherwise agreed or required by applicable law, payments will be applied first to any late charges; then to any accrued unpaid interest; then to principal; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

VARIABLE INTEREST RATE. The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the NEW YORK CONSENSUS PRIME RATE AS PUBLISHED IN THE WALL STREET JOURNAL (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current index rate upon Borrower's request. The interest rate change will not occur more often than each MONTH AND ON THE ANNIVERSARY DATE OF EACH SUCCEEDING MONTH THEREAFTER.

Borrower understands that Lender may make loans based on other rates as well. The Index currently is 3.260% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 2.000 percentage points over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 5.260% per annum based on a year of 360 days. NOTICE: Under no circumstances will the interest rate on this Note be less than 5.000% per annum or more than the lesser of 14.000% per annum or the maximum rate allowed by applicable law.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the rate of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: UNITED MISSISSIPPI BANK, P O BOX 670 NATCHEZ, MS 39121.

LATE CHARGE. If a payment is 16 days or more late, Borrower will be charged 4.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals, if not prohibited by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Mississippi.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored. At Lender's option, Lender may add up to \$15.00 of this fee to the unpaid principal balance.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by THIS IS AN ADVANCE AGAINST THAT CERTAIN BASE NOTE, UNITED MISSISSIPPI BANK LOAN #7071434, IN THE AMOUNT OF \$3,875,000.00, DATED AUGUST 2, 2012. SAID BASE NOTE IS SECURED BY COMMERCIAL SECURITY AGREEMENT OF EVEN DATE COVERING (a) all of Debtor's Accounts Receivables, including Health Care Insurance Receivables to the extent allowed by law, and all of Debtor's deposit accounts, operating accounts, bank accounts, and all of Debtor's rights, remedies, security, liens and supporting obligations, in, to and in respect of the foregoing, including other rights and remedies of an unpaid secured party with respect to the Accounts ("Accounts");

(b) to the extent not listed above, all of Debtor's now owned or hereafter acquired deposit accounts, operating accounts or bank accounts, into which Accounts or the proceeds of Accounts are deposited, including the Lockbox Account or any other lockbox account or blocked account;

(c) all of Debtor's intangibles (including, without limitation, General Intangibles and Payment Intangibles) and other property of every kind and description with respect to, evidencing or relating to its Accounts, including, without limitation, all existing and future customer lists, choices in action, claims, books, records, ledger cards, contracts and contract rights, Permits, licenses, tax and other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer programs, information, software, records, and data, in each case, as the same relates to the Accounts, but specifically excluding the management contract by and between Debtor and Manager or any substitute thereof, or replacement thereof;

(d) to the extent not listed above as original collateral, all Proceeds (including, without limitation, Insurance Proceeds) and products of any and all of the foregoing, and all accretions thereto, substitutions for or replacements of and rents and profits from any and all of the foregoing, USED IN THE BUSINESS AND ON BEHALF OF NATCHEZ REGIONAL MEDICAL CENTER (DEBTOR) LOCATED AT 64 SOT S. FRUITISS DRIVE, NATCHEZ, ADAMS COUNTY, MISSISSIPPI.

ASSIGNMENT OF EVEN DATE AND DATED 08/08/08, 05/03/10 & 08/04/11 COVERING UNITED MISSISSIPPI BANK CD# 6018660 WITH

PROMISSORY NOTE
(Continued)

Loan No: ~~7071434~~ 7071434

Page 2

Lender with an approximate balance of \$903,911.26, IN THE NAME OF NATCHEZ REGIONAL MEDICAL CENTER, AUTO RENEWING EVERY 12 MONTHS BEGINNING MAY 28, 2010.

LOAN AND SECURITY AGREEMENT DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI BANK ESTABLISHED. CERTAIN FINANCING ARRANGEMENTS ALL MORE FULLY STATED IN SAID LOAN AND SECURITY AGREEMENT. FINANCING STATEMENT FILED 08/08/08, FILE #20080168700A AND CONTINUED 2/19/13, FILE #20130951703B WITH THE SECRETARY OF MISSISSIPPI.

REVOLVING LOAN NOTE DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI BANK FOR (\$3,875,000.00) WHICH MAY BE AMENDED, MODIFIED, RESTATED OR REPLACED FROM TIME TO TIME ALL MORE FULLY STATED IN SAID REVOLVING LOAN NOTE.

LINE OF CREDIT. This Note evidences a revolving line of credit. Advances under this Note may be requested either orally or in writing by Borrower or as provided in this paragraph. Lender may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender's office shown above. The following person or persons are authorized, except as provided in this paragraph, to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: LEROY WHITE, CHAIRMAN of NATCHEZ REGIONAL MEDICAL CENTER. ALL ADVANCES SHOULD BE DIRECTED TO KEVIN D. SMITH AT UNITED MISSISSIPPI BANK - MARI BRANCH. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

ARBITRATION. Borrower and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Note or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any collateral securing this Note shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any collateral securing this Note, including any claim to rescind, reform, or otherwise modify any agreement relating to the collateral securing this Note, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Note shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, statute of repose, statute of frauds, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

OTHER PROVISIONS. ADDITIONAL DISPUTE RESOLUTION AND ADDITIONAL ARBITRATION PROVISIONS. I and Lender ("We") will first attempt to settle any controversy, claim or dispute ("Dispute") by good faith negotiation between us. If negotiation fails, then we agree to one day of mediation, by a mediator mutually agreed upon by us. If the Dispute is still not settled, then we agree to arbitrate the Dispute under the Arbitration provisions herein. The arbitrator may award any damages or relief available in a court of law or equity and will follow the judicial precedents including evidentiary rules and statutes of limitation followed in the United States District Courts in Mississippi. The arbitration shall be done by one arbitrator, who will be selected as follows: We will request from the American Arbitration Association ("AAA") a panel of five (5) qualified arbitrators, and each party within two weeks will strike two from the list. The remaining member of the panel so selected shall serve as arbitrator. If said designee declines the engagement, then the process will be repeated until an arbitrator is named and accepts. The arbitration shall be conducted in accordance with the rules of arbitration of the AAA then applicable for Arbitration of Commercial Disputes to AAA. As proceedings arising out of this Agreement shall be private. The Parties shall not make known any documents or information received in connection with the arbitration, except as required in a later judicial or regulatory proceeding or examination. Before disclosing information received during arbitration, a party shall notify the other party in writing of its planned disclosure and the exception allowing the disclosure. The notifying party shall also provide the other party with a reasonable opportunity to stop or limit disclosure. The Lender will advance the first \$300.00 of the cost of arbitration. The arbitrator shall assess the fees and costs as appropriate. The arbitration shall be held in the City of Natchez, Mississippi.

I UNDERSTAND THAT I AM AGREEING TO RESOLVE ANY DISPUTE BY MEDIATION OR BINDING ARBITRATION RATHER THAN IN COURT. IF THERE IS A LAWSUIT, I AGREE UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF ADAMS COUNTY, STATE OF MISSISSIPPI.

SERVICING PRACTICES. United Mississippi Bank Statement of Loan Servicing Practices Cutoff times for processing customer transactions, including loan payments, depend on individual branch banking hours. The earliest cutoff time for processing transactions is 2:00 p. m., while the latest cutoff time is 6:00 p. m., Monday through Friday, except on bank holidays. Loan transactions or payments received after these cutoff times shall be credited on the next operations processing business day. Please see our website www.unitedmsibk.com or call 601-445-7000 for branch banking hours.

ADVANCE CLAUSE. THIS IS AN ADVANCE UNDER THAT CERTAIN BASE NOTE, UNITED MISSISSIPPI BANK LOAN #7071434, IN THE AMOUNT OF \$3,875,000.00, DATED AUGUST 2, 2012.

DEFAULT. ANY EVENT OF DEFAULT UNDER THE TERMS AND/OR CONDITIONS OF THIS NOTE SHALL CONSTITUTE A DEFAULT OF THE TERMS AND/OR CONDITIONS OF THE BASE NOTE AND ANY AND ALL NOTES SECURED BY SAID BASE NOTE.

PRIOR NOTE. RENEWAL & EXTENSION OF NOTE #7071434.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: UNITED MISSISSIPPI BANK P O BOX 670 NATCHEZ, MS 39121.


GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or joint or release any party or guarantor or collateral; or in part, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

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Loan No: ~~987~~ 434 PROMISSORY NOTE (Continued) Page 3

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE, INCLUDING THE VARIABLE INTEREST RATE PROVISIONS. BORROWER AGREES TO THE TERMS OF THE NOTE. BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

NATCHEZ REGIONAL MEDICAL CENTER
By: 
LEROY WHITE, CHAIRMAN OF NATCHEZ REGIONAL MEDICAL CENTER

LOAN PROMISSORY NOTE FILED FOR THE STATE OF MISSISSIPPI BY THE MISSISSIPPI DEPARTMENT OF REVENUE



PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No.	CM #	Account	Office	Notes
\$875,000.00	01-17-2014	08-04-2014	200808	09813026		KDS	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing ***** has been omitted due to text length limitations.

Borrower: NATCHEZ REGIONAL MEDICAL CENTER
P O BOX 1488
NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
MAIN OFFICE
75 MELROSE-MONTEBELLO PARKWAY
P O BOX 670
NATCHEZ, MS 39121

Principal Amount: \$875,000.00 Date of Note: January 17, 2014

PROMISE TO PAY. NATCHEZ REGIONAL MEDICAL CENTER ("Borrower") promises to pay to UNITED MISSISSIPPI BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Eight Hundred Seventy-five Thousand & 00/100 Dollars (\$875,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 4.000% per annum based on a year of 360 days. Interest shall be calculated from the date of each advance until repayment of each advance. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in full immediately upon Lender's demand. If no demand is made, Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on August 4, 2014. Unless otherwise agreed or required by applicable law, payments will be applied first to any late charges; then to any accrued unpaid interest; then to principal; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, release Borrower of Borrower's obligation to continue to make payments. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: UNITED MISSISSIPPI BANK, P O BOX 670 NATCHEZ, MS 39121.

LATE CHARGE. If a payment is 16 days or more late, Borrower will be charged 4.000% of the unpaid portion of the regularly scheduled payment or \$5.00, whichever is greater.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the total sum due under this Note will continue to accrue interest at the interest rate under this Note.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Mississippi.

CHOICE OF VENUE. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$20.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored. At Lender's option, Lender may add up to \$15.00 of this fee to the unpaid principal balance.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

COLLATERAL. Borrower acknowledges this Note is secured by THIS IS AN ADVANCE AGAINST THAT CERTAIN BASE NOTE, UNITED MISSISSIPPI BANK LOAN #071434, IN THE AMOUNT OF \$3,675,000.00, DATED AUGUST 2, 2012. SAID BASE NOTE IS SECURED BY COMMERCIAL SECURITY AGREEMENT OF EVEN DATE COVERING (a) all of Debtor's Accounts Receivables, including Health Care Insurance Receivables to the extent allowed by law, and all of Debtor's deposit accounts, operating accounts, bank accounts, and all of Debtor's rights, remedies, security, liens and supporting obligations, in, and in respect of the foregoing, including other rights and remedies of an unpaid secured party with respect to the Accounts ("Accounts");

(b) to the extent not listed above, all of Debtor's now owned or hereafter acquired deposit accounts, operating accounts or bank accounts, into which Accounts or the proceeds of Accounts are deposited, including the Lockbox Account or any other lockbox account or blocked account;

(c) all of Debtor's intangibles (including, without limitation, General Intangibles and Payment Intangibles) and other property of every kind and description with respect to, evidencing or relating to its Accounts, including, without limitation, all existing and future customer lists, choses in action, claims, books, records, ledger cards, contracts and contract rights, Permits, licenses, tax and other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer programs, information, software, records, and data. In each case, as the same relates to the Accounts, but specifically excluding the management contract by and between Debtor and Manager or any substitute therefor, or replacement thereof;

(d) to the extent not listed above as original collateral, all Proceeds (including, without limitation, Insurance Proceeds) and products of any and all of the foregoing, and all accessions thereto, substitutions for or replacements of and rents and profits from any and all of the foregoing; USED IN THE BUSINESS AND ON BEHALF OF NATCHEZ REGIONAL MEDICAL CENTER (DEBTOR) LOCATED AT 54 SGT S. PRENTISS DRIVE, NATCHEZ, ADAMS COUNTY, MISSISSIPPI.

ASSIGNMENT OF EVEN DATE AND DATED 08/05/08, 08/03/10 & 08/04/11 COVERING UNITED MISSISSIPPI BANK CD# 9016660 with Lender with an approximate balance \$903,911.26, IN THE NAME OF NATCHEZ REGIONAL MEDICAL CENTER, AUTO RENEWING EVERY 12 MONTHS BEGINNING MAY 28, 2010.

LOAN AND SECURITY AGREEMENT DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI BANK ESTABLISHING CERTAIN FINANCING ARRANGEMENTS ALL MORE FULLY STATED IN SAID LOAN AND SECURITY AGREEMENT. FINANCING STATEMENT FILED 08/08/08, FILE #20080168780A AND CONTINUED 2/19/13, FILE #20130951703B WITH THE SECRETARY OF MISSISSIPPI.

REVOLVING LOAN NOTE DATED 08/05/08 BY AND BETWEEN NATCHEZ REGIONAL MEDICAL CENTER AND UNITED MISSISSIPPI BANK FOR \$13,875,000.00 WHICH MAY BE AMENDED, MODIFIED, RESTATED OR REPLACED FROM TIME TO TIME ALL MORE FULLY STATED IN SAID REVOLVING LOAN NOTE.

Loan No: 42008

PROMISSORY NOTE (Continued)

Page 2

LINE OF CREDIT. This Note evidences a straight line of credit. Once the total amount of principal has been advanced, Borrower is not entitled to further loan advances. Advances under this Note may be requested either orally or in writing by Borrower or as provided in this paragraph. Lender may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by Borrower or otherwise to Lender are to be directed to Lender's office shown above. The following person or persons are authorized, except as provided in this paragraph, to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: LEROY WHITE, Chairman of NATCHEZ REGIONAL MEDICAL CENTER. ALL ADVANCES SHOULD BE DIRECTED TO KEVIN D. SMITH AT UNITED MISSISSIPPI BANK - MARY BROUGH. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

ARBITRATION. Borrower and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Note or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or discovery of any collateral property this Note shall constitute a waiver of this arbitration agreement or be prohibited by the arbitration agreement. This agreement, without limitation, obtaining injunctive relief or a temporary restraining order involving a power of sale under any deed of trust or mortgage, obtaining a writ of attachment or imposition of a receiver or exercising any rights relating to personal property, including bank or investment accounts, such property with or without judicial process pursuant to Article 3 of the Uniform Commercial Code. Any remedy, claim or right, including a claim to rescind, reform, or otherwise modify any agreement relating to the collateral securing this Note, shall not be waived or released. However, no arbitrator shall have the right or the power to appoint or restrain any act of any party. Judgment on any award shall be enforceable in any court of competent jurisdiction. Nothing in this Note shall prohibit any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, respite, waiver, laches, and other doctrines which would apply to the enforcement of an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

OTHER PROVISIONS. ADDITIONAL DISPUTE RESOLUTION AND ADDITIONAL ARBITRATION PROVISIONS. I and Lender ("We") will first attempt to settle any controversy, claim or dispute ("Dispute") by good faith negotiation between us. If negotiation fails, then we agree to try the Dispute by mediation, by a mediator mutually agreed upon by us. If the Dispute is still not settled, then we agree to arbitrate the Dispute under the Arbitration provisions herein. The arbitrator may award any damages or relief available in a court of law or equity and will follow the applicable precedents including evidentiary rules and statutes of limitation followed in the United States District Courts in Mississippi. The arbitration shall be done by one arbitrator, who will be selected as follows: We will request from the American Arbitration Association ("AAA") a panel of three (3) qualified arbitrators, and each party within two weeks will strike two from the list. The remaining member of the panel as selected will serve as arbitrator. If said designee declines the appointment, then the process will be repeated until an arbitrator is named and accepted. The arbitration shall be conducted in accordance with the rules of arbitration of the AAA then applicable for Arbitration of Commercial Disputes to the extent that they do not conflict with the terms of this Agreement, and further the arbitration shall not be required to be conducted by the AAA. All proceedings arising out of this Agreement shall be private. The Parties shall not make known any documents or information received in connection with the arbitration proceedings, except as required in a later judicial or regulatory proceeding or stipulation, without the disclosure information received during arbitration, a party shall notify the other party in writing of its planned disclosure and the disclosure occurring the advance the first \$500.00 of the cost of arbitration. The arbitrator shall assess the fees and costs as appropriate. The arbitration shall be held in the City of Natchez, Mississippi. I UNDERSTAND THAT I AM AGREEING TO RESOLVE ANY DISPUTE BY MEDIATION OR BINDING ARBITRATION RATHER THAN IN COURT. IF THERE IS A LAWSUIT, I AGREE UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF ADAMS COUNTY, STATE OF MISSISSIPPI.

SERVICING PRACTICES. United Mississippi Bank Statement of Loan Servicing Practices Cutoff times for processing customer transactions including loan payments, depend on individual branch banking hours. The earliest cutoff time for processing transactions is 2:00 p.m. when the latest cutoff time is 6:00 p.m., Monday through Friday, except on bank holidays. Loan transactions or payments received after these cutoff times shall be credited on the next operations processing business day. Please see our website www.unitedmsbk.com or call 601-445-7000 for branch banking hours.

ADVANCE CLAUSE. THIS IS AN ADVANCE UNDER THAT CERTAIN BASE NOTE, UNITED MISSISSIPPI-BANK LOAN #7071434, IN THE AMOUNT OF \$3,875,000.00, DATED AUGUST 2, 2012.

DEFAULT. ANY EVENT OF DEFAULT UNDER THE TERMS AND/OR CONDITIONS OF THIS NOTE SHALL CONSTITUTE A DEFAULT OF THE TERMS AND/OR CONDITIONS OF THE BASE NOTE AND ANY AND ALL NOTES SECURED BY SAID BASE NOTE.

BACK-UP NOTE. THIS IS A BACK-UP NOTE TO IRREVOCABLE STANDBY LETTER OF CREDIT NO. 3 (2008) DATED AUGUST 6, 2008 IN AN AMOUNT NOT EXCEEDING \$875,000.00 IN FAVOR OF REGIONS BANK.

PRIOR NOTE. RENEWAL & EXTENSION OF LETTER OF CREDIT #32008.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: UNITED MISSISSIPPI BANK P O BOX 670 NATCHEZ, MS 38921.

GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forego enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waives presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (freely and for any reason) the term of loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

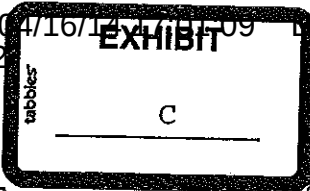
PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

NATCHEZ REGIONAL MEDICAL CENTER

By: LEROY WHITE, Chairman of NATCHEZ REGIONAL MEDICAL CENTER



BUSINESS LOAN AGREEMENT

Principal	Loan Date	Maturity	Loan No.	Call / Coll	Account	Officer	Initials
\$3,875,000.00	08-02-2012	08-05-2022	434	0801/1076		CLH	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or term. Any item above containing "****" has been omitted due to text length limitations.

Borrower: NATCHEZ REGIONAL MEDICAL CENTER
P O BOX 1488
NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
MAIN OFFICE
76 MELROSE-MONTEBELLO PARKWAY
P O BOX 670
NATCHEZ, MS 39121

THIS BUSINESS LOAN AGREEMENT dated August 2, 2012, is made and executed between NATCHEZ REGIONAL MEDICAL CENTER ("Borrower") and UNITED MISSISSIPPI BANK ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) in granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement. This Agreement shall apply to any and all present and future loans, loan advances, extension of credit, financial accommodations and other agreements and undertakings of every nature and kind that may be entered into by and between Borrower and Lender now and in the future.

TERM. This Agreement shall be effective as of August 2, 2012, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

ADVANCE AUTHORITY. The following person or persons are authorized, except as provided in this paragraph, to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ REGIONAL MEDICAL CENTER. ALL ADVANCES SHOULD BE DIRECTED TO CHRIS HUTCHINS AT UNITED MISSISSIPPI BANK MAIN OFFICE.

CONDITIONS PRECEDENT TO EACH ADVANCE. Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

Loan Documents. Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) Security Agreements granting to Lender security interests in the Collateral; (3) financing statements and all other documents perfecting Lender's Security Interests; (4) evidence of insurance as required below; (5) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

Borrower's Authorization. Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

Payment of Fees and Expenses. Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

Representations and Warranties. The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

No Event of Default. There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any indebtedness exists:

Organization. Borrower is a corporation for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Mississippi. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains an office at 54 SGT. S. PRENTISS DRIVE, NATCHEZ, MS 39121. Unless Borrower has designated otherwise in writing, the principal office is the office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

Assumed Business Names. Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

Authorization. Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower, do not require the consent or approval of any other person, regulatory authority, or governmental body, and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Borrower's articles of incorporation or organization, or bylaws, or (b) any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties. Borrower has the power and authority to enter into the Note and the Related Documents and to grant collateral as security for the Loan. Borrower has the further power and authority to own and to hold all of Borrower's assets and properties, and to carry on Borrower's business as presently conducted.

Financial Information. Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

Legal Effect. This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

Properties. Except as contemplated by this Agreement or as previously disclosed in Borrower's financial statements or in writing to Lender and as accepted by Lender, and except for property tax liens for taxes not presently due and payable, Borrower owns and has good title to all of Borrower's properties free and clear of all Security Interests, and has not executed any security documents or financing statements relating to such properties. All of Borrower's properties are titled in Borrower's legal name, and Borrower has not used or filed a financing statement under any other name for at least the last five (5) years.

Hazardous Substances. Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of, or release any Hazardous Substance on, under, about or from the Collateral.

ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

Litigation and Claims. No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

Taxes. To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

Lien Priority. Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

Binding Effect. This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

Commercial Purposes. Borrower intends to use the Loan proceeds solely for business or commercially related purposes.

Employee Benefit Plans. Each employee benefit plan as to which Borrower may have any liability complies in all material respects with all applicable requirements of law and regulations, and (1) no Reportable Event nor Prohibited Transaction (as defined in ERISA) has occurred with respect to any such plan, (2) Borrower has not withdrawn from any such plan or initiated steps to do so, (3) no steps have been taken to terminate any such plan or to appoint a trustee to administer such a plan, and (4) there are no unfunded liabilities other than those previously disclosed to Lender in writing.

Investment Company Act. Borrower is not an "investment company" or a company "controlled" by an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

Public Utility Holding Company Act. Borrower is not a "holding company", or a "subsidiary company" of a "holding company", or an "affiliate" of a "holding company" or of a "subsidiary company" of a "holding company", within the meaning of the Public Utility Holding Company Act of 1936, as amended.

Regulations T and U. Borrower is not engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying margin stock (within the meaning of Regulations T and U of the Board of Governors of the Federal Reserve System).

Information. All information previously furnished or which is now being furnished by Borrower to Lender for the purposes of or in connection with this Agreement or any transaction contemplated by this Agreement is, and all information furnished by or on behalf of Borrower to Lender in the future will be, true and accurate in every material respect on the date as of which such information is dated or certified; and no such information is or will be incomplete by omitting to state any material fact the omission of which would cause the information to be misleading.

Claims and Defenses. There are no defenses or counterclaims, offsets or other adverse claims, demands or actions of any kind, personal or otherwise, that Borrower, any Grantor, or any Guarantor could assert with respect to the Note, Loan, this Agreement, or the Related Documents.

AFFIRMATIVE COVENANTS. Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

Repayment. Repay the Loan in accordance with its terms and the terms of this Agreement.

Notices of Claims and Litigation. Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor. In addition, Borrower shall provide Lender with written notice of the occurrence of any Event of Default, the occurrence of any Reportable Event under, or the institution of steps by Borrower to withdraw from, or the institution of any steps to terminate, any employee benefit plan as to which Borrower may have any liability.

Financial Records. Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

Financial Statements. Furnish Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

Additional Information. Furnish such additional information and statements, as Lender may request from time to time.

Insurance. Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

Insurance Reports. Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

Other Agreements. Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

Loan Proceeds. Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

Taxes, Charges and Liens. Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

Performance. Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender, and in all other loan agreements now or in the future existing between Borrower and any other party. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

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Operations. Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

Environmental Studies. Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

Compliance with Governmental Requirements. Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Inspection. Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

Change of Location. Immediately notify Lender in writing of any additions to or changes in the location of Borrower's businesses.

Title to Assets and Property. Maintain good and marketable title to all of Borrower's assets and properties.

Notice of Default, Litigation and ERISA Matters. Forthwith upon learning of the occurrence of any of the following, Borrower shall provide Lender with written notice thereof, describing the same and the steps being taken by Borrower with respect thereto: (1) the occurrence of any Event of Default, or (2) the institution of, or any adverse determination in, any litigation, arbitration proceeding or governmental proceeding, or (3) the occurrence of a Reportable Event under, or the institution of steps by Borrower to withdraw from, or the institution of any steps to terminate, any employee benefit plan as to which Borrower may have any liability.

Other Information. From time to time Borrower will provide Lender with such other information as Lender may reasonably request.

Employee Benefit Plans. So long as this Agreement remains in effect, Borrower will maintain each employee benefit plan as to which Borrower may have any liability, in compliance with all applicable requirements of law and regulations.

Environmental Compliance and Reports. Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

Additional Assurances. Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

FINANCIAL COVENANTS.

Average Daily Patient Census. Borrower shall, for each calendar month subsequent to the Closing Date, maintain an Average Daily Patient Census of not less than 48.0.

Average Positive Net Income. Over any three (3) year term.

Debt Service Coverage. Total shall not be less than 1:1.

Minimum Net Worth. Borrower shall not, for any given calendar month, allow its Net Worth to fall below: (i) \$4,000,000 for the first full calendar month subsequent to the Closing Date, and (ii) for each calendar month thereafter, an amount equal to the Net Worth for the immediately preceding calendar month, plus fifty percent (50%) of Net Income (but not losses) for such period, plus one hundred percent (100%) of capital contributions made to Borrower for such period.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

NEGATIVE COVENANTS. Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

Capital Expenditures. Make or contract to make capital expenditures, including leasehold improvements, in any fiscal year in excess of \$ _____ or incur liability for rentals of property (including both real and personal property) in an amount which, together with capital expenditures, shall in any fiscal year exceed such sum.

Continuity of Operations. (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change its name, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) pay any dividends on Borrower's stock (other than dividends payable in its stock), provided, however that notwithstanding the foregoing, but only so long as no Event of Default has occurred and is continuing or would result from the payment of dividends, if Borrower is a "Subchapter S Corporation" (as defined in the Internal Revenue Code of 1986, as amended), Borrower may pay cash dividends on its stock to its shareholders from time to time in amounts necessary to enable the shareholders to pay income taxes and make estimated income tax payments to satisfy their liabilities under federal and state law which arise solely from their status as Shareholders of a Subchapter S Corporation because of their ownership of shares of Borrower's stock, or purchase or retire any of Borrower's outstanding shares or alter or amend Borrower's capital structure.

Agreements. Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

CESSATION OF ADVANCES. If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to perfect its security interest.

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DEFAULT. Default will occur if payment in full is not made immediately when due.

EFFECT OF AN EVENT OF DEFAULT. If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

ADDITIONAL DOCUMENTS. Borrower shall provide Lender with the following additional documents:

Corporate Resolution. Borrower has provided or will provide Lender with a certified copy of resolutions properly adopted by Borrower's Board of Directors, and certified by Borrower's corporate secretary, assistant secretary, or other authorized officer, under which Borrower's Board of Directors authorized one or more designated officers or employees to execute this Agreement, the Note and any and all Security Agreements directly or indirectly securing repayment of the same, and to consummate the borrowings and other transactions as contemplated under this Agreement, and to consent to the remedies following any default by Borrower as provided in this Agreement and in any Security Agreements.

Opinion of Counsel. When required by Lender, Borrower has provided or will provide Lender with an opinion of Borrower's counsel certifying to and that: (1) Borrower's Note, any Security Agreements and this Agreement constitute valid and binding obligations on Borrower's part that are enforceable in accordance with their respective terms; (2) Borrower is validly existing and in good standing; (3) Borrower has authority to enter into this Agreement and to consummate the transactions contemplated under this Agreement; and (4) such other matters as may have been requested by Lender or by Lender's counsel.

OTHER PROVISIONS. ADDITIONAL DISPUTE RESOLUTION AND ADDITIONAL ARBITRATION PROVISIONS. I and Lender ("We") will first attempt to settle any controversy, claim or dispute ("Dispute") by good faith negotiation between us. If negotiation fails, then we agree to one day of mediation, by a mediator mutually agreed upon by us. If the Dispute is still not settled, then we agree to arbitrate the Dispute under the Arbitration provisions herein. The arbitrator may award any damages or relief available in a court of law or equity and will follow the judicial precedents including evidentiary rules and statutes of limitation followed in the United States District Courts in Mississippi. The arbitration shall be done by one arbitrator, who will be selected as follows: We will request from the American Arbitration Association ("AAA") a panel of five (5) qualified arbitrators, and each party within two weeks will strike two from the list. The remaining member of the panel so selected shall serve as arbitrator. If said designee declines the engagement, then the process will be repeated until an arbitrator is named and accepts. The arbitration shall be conducted in accordance with the rules of arbitration of the AAA then applicable for Arbitration of Commercial Disputes to the extent that they do not conflict with the terms of this Agreement, and further the arbitration shall not be required to be administered by the AAA. All proceedings arising out of this Agreement shall be private. The Parties shall not make known any documents or information received in connection with the arbitration proceedings, except as required in a later judicial or regulatory proceeding or examination. Before disclosing information received during arbitration, a party shall notify the other party in writing of its planned disclosure and the exception allowing the disclosure. The notifying party shall also provide the other party with a reasonable opportunity to stop or limit disclosure. The Lender will advance the first \$300.00 of the cost of arbitration. The arbitrator shall assess the fees and costs as appropriate. The arbitration shall be held in the City of Natchez, Mississippi.

I UNDERSTAND THAT I AM AGREEING TO RESOLVE ANY DISPUTE BY MEDIATION OR BINDING ARBITRATION RATHER THAN IN COURT. IF THERE IS A LAWSUIT, I AGREE UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF ADAMS COUNTY, STATE OF MISSISSIPPI.

ADVANCE CLAUSE . THIS IS A BASE NOTE UPON WHICH ADVANCEMENTS MAY BE MADE AND WILL BE DUE AND PAYABLE IN TEN (10) YEARS FROM DATE, OR IN ACCORDANCE WITH THE DUE DATE (S) SET FORTH IN ANY ADVANCE NOTE (S) REPRESENTING AN ADVANCEMENT THEREON, WHICHEVER COMES FIRST.

DEFAULT. ANY EVENT OF DEFAULT UNDER THE TERMS AND/OR CONDITIONS OF THIS BASE NOTE SHALL CONSTITUTE A DEFAULT OF THE TERMS AND/OR CONDITIONS OF THIS BASE NOTE AND ANY AND ALL NOTES/ADVANCES SECURED BY SAID BASE NOTE.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Borrower and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Agreement or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Collateral shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Collateral, including any claim to rescind, reform, or otherwise modify any agreement relating to the Collateral, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Agreement shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Attorneys' Fees; Expenses. Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

Borrower Information. Borrower consents to the release of information on or about Borrower by Lender in accordance with any court order, law or regulation and in response to credit inquiries concerning Borrower.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Consent to Loan Participation. Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State

BUSINESS LOAN AGREEMENT
(Continued)

Loan No: 1434

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Choice of Venue. If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

Non- Liability of Lender. The relationship between Borrower and Lender created by this Agreement is strictly a debtor and creditor relationship and not fiduciary in nature, nor is the relationship to be construed as creating any partnership or joint venture between Lender and Borrower. Borrower is exercising Borrower's own judgment with respect to Borrower's business. All information supplied to Lender is for Lender's protection only and no other party is entitled to rely on such information. There is no duty for Lender to review, inspect, supervise or inform Borrower of any matter with respect to Borrower's business. Lender and Borrower intend that Lender may reasonably rely on all information supplied by Borrower to Lender, together with all representations and warranties given by Borrower to Lender, without investigation or confirmation by Lender and that any investigation or failure to investigate will not diminish Lender's right to so rely.

Notice of Lender's Breach. Borrower must notify Lender in writing of any breach of this Agreement or the Related Documents by Lender and any other claim, cause of action or offset against Lender within thirty (30) days after the occurrence of such breach or after the accrual of such claim, cause of action or offset. Borrower waives any claim, cause of action or offset for which notice is not given in accordance with this paragraph. Lender is entitled to rely on any failure to give such notice.

Indemnification of Lender. Borrower agrees to indemnify, to defend and to save and hold Lender harmless from any and all claims, suits, obligations, damages, losses, costs and expenses (including, without limitation, Lender's attorneys' fees), demands, liabilities, penalties, fines and forfeitures of any nature whatsoever that may be asserted against or incurred by Lender, its officers, directors, employees, and agents arising out of, relating to, or in any manner occasioned by this Agreement and the exercise of the rights and remedies granted Lender under this, as well as by: (1) the ownership, use, operation, construction, renovation, demolition, preservation, management, repair, condition, or maintenance of any part of the Collateral; (2) the exercise of any of Borrower's rights collaterally assigned and pledged to Lender hereunder; (3) any failure of Borrower to perform any of its obligations hereunder; and/or (4) any failure of Borrower to comply with the environmental and ERISA obligations, representations and warranties set forth herein. The foregoing indemnity provisions shall survive the cancellation of this Agreement as to all matters arising or accruing prior to such cancellation and the foregoing indemnity shall survive in the event that Lender elects to exercise any of the remedies as provided under this Agreement following default hereunder. Borrower's indemnity obligations under this section shall not in any way be affected by the presence or absence of covering insurance, or by the amount of such insurance or by the failure or refusal of any insurance carrier to perform any obligation on its part under any insurance policy or policies affecting the Collateral and/or Borrower's business activities. Should any claim, action or proceeding be made or brought against Lender by reason of any event as to which Borrower's indemnification obligations apply, then, upon Lender's demand, Borrower, at its sole cost and expense, shall defend such claim, action or proceeding in Borrower's name, if necessary, by the attorneys for Borrower's insurance carrier (if such claim, action or proceeding is covered by insurance), or otherwise by such attorneys as Lender shall approve. Lender may also engage its own attorneys at its reasonable discretion to defend Borrower and to assist in its defense and Borrower agrees to pay the fees and disbursements of such attorneys.

Counterparts. This Agreement may be executed in multiple counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts, taken together, shall constitute one and the same Agreement.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Sole Discretion of Lender. Whenever Lender's consent or approval is required under this Agreement, the decision as to whether or not to consent or approve shall be in the sole and exclusive discretion of Lender and Lender's decision shall be final and conclusive.

Subsidiaries and Affiliates of Borrower. To the extent the context of any provisions of this Agreement makes it appropriate, including without limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

Successors and Assigns. All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

Survival of Representations and Warranties. Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

Advance. The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

Agreement. The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

Borrower. The word "Borrower" means NATCHEZ REGIONAL MEDICAL CENTER and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response.

the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

ERISA. The word "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and including all regulations and published interpretations of the act.

Event of Default. The words "Event of Default" mean individually, collectively, and interchangeably any of the events of default set forth in this Agreement in the default section of this Agreement.

GAAP. The word "GAAP" means generally accepted accounting principles.

Grantor. The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan, and, in each case, Borrower's successors, assigns, heirs, personal representatives, executors and administrators of any guarantor, surety, or accommodation party.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means UNITED MISSISSIPPI BANK, its successors and assigns.

Loan. The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time, and further including any and all subsequent amendments, additions, substitutions, renewals and refinancings of any of Borrower's Loans.

Note. The word "Note" means the Note executed by NATCHEZ REGIONAL MEDICAL CENTER in the principal amount of \$3,876,000.00 dated August 2, 2012, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

Security Agreement. The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

Security Interest. The words "Security Interest" mean, individually, collectively, and interchangeably, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED AUGUST 2, 2012.

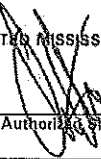
BORROWER:

NATCHEZ REGIONAL MEDICAL CENTER

By: 
WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ REGIONAL MEDICAL CENTER

LENDER:

UNITED MISSISSIPPI BANK

By: 
Authorized Signer



COMMERCIAL SECURITY AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call Coll	Account	Officer	Initials
\$3,875,000.00	08-02-2012	08-05-2022	434	080/1025		CLH	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or term. Any item above containing "****" has been omitted due to text length limitations.

Grantor: NATCHEZ REGIONAL MEDICAL CENTER
P O BOX 1488
NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
MAIN OFFICE
75 MELROSE-MONTEBELLO PARKWAY
P O BOX 670
NATCHEZ, MS 39121

THIS COMMERCIAL SECURITY AGREEMENT dated August 2, 2012, is made and executed between NATCHEZ REGIONAL MEDICAL CENTER ("Grantor") and UNITED MISSISSIPPI BANK ("Lender").

GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the Indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Agreement means the following described property, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located, in which Grantor is giving to Lender a security interest for the payment of the indebtedness and performance of all other obligations under the Note and this Agreement:

- (a) all of Debtor's Accounts Receivables, including Health Care Insurance Receivables to the extent allowed by law, and all of Debtor's deposit accounts, operating accounts, bank accounts, and all of Debtor's rights, remedies, security, Liens and supporting obligations, in, to and in respect of the foregoing, including other rights and remedies of an unpaid secured party with respect to the Accounts ("Accounts");
 - (b) to the extent not listed above, all of Debtor's now owned or hereafter acquired deposit accounts, operating accounts or bank accounts, into which Accounts or the proceeds of Accounts are deposited, including the Lockbox Account or any other lockbox account or blocked account;
 - (c) all of Debtor's intangibles (including, without limitation, General Intangibles and Payment Intangibles) and other property of every kind and description with respect to, evidencing or relating to its Accounts, including, without limitation, all existing and future customer lists, choses in action, claims, books, records, ledger cards, contracts and contract rights, Permits, formulae, tax and other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer programs, information, software, records, and data, in each case, as the same relates to the Accounts, but specifically excluding the management contract by and between Debtor and Manager or any substitute therefor, or replacement thereof;
 - (d) to the extent not listed above as original collateral, all Proceeds (including, without limitation, Insurance Proceeds) and products of any and all of the foregoing, and all accessions thereto, substitutions for or replacements of and rents and profits from any and all of the foregoing;
- USED IN THE BUSINESS AND ON BEHALF OF NATCHEZ REGIONAL MEDICAL CENTER (DEBTOR) LOCATED AT 64 SGT S. PRENTISS DRIVE, NATCHEZ, ADAMS COUNTY, MISSISSIPPI; "INCLUSIONS OF PROCEEDS IN THIS STATEMENT DOES NOT AUTHORIZE THE DEBTOR TO SELL OR OTHERWISE DISPOSE OF THIS COLLATERAL"**

In addition, the word "Collateral" also includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (A) All accessions, attachments, accessories, tools, parts, supplies, replacements of and additions to any of the collateral described herein, whether added now or later.
- (B) All products and produce of any of the property described in this Collateral section.
- (C) All accounts, general intangibles, instruments, rents, monies, payments, and all other rights, arising out of a sale, lease, consignment or other disposition of any of the property described in this Collateral section.
- (D) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section, and sums due from a third party who has damaged or destroyed the Collateral or from that party's insurer, whether due to judgment, settlement or other process.
- (E) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title, and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

FUTURE ADVANCES. In addition to the Note, this Agreement secures all future advances made by Lender to Grantor regardless of whether the advances are made a) pursuant to a commitment or b) for the same purposes.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. This is a continuing Security Agreement and will continue in effect even though all or any part of the indebtedness is paid in full and even though for a period of time Grantor may not be indebted to Lender.

Notices to Lender. Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management of the Corporation Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

No Violation. The execution and delivery of this Agreement will not violate any law or agreement governing Grantor or to which Grantor is a party, and its certificate or articles of incorporation and bylaws do not prohibit any term or condition of this Agreement.

Enforceability of Collateral. To the extent the Collateral consists of accounts, chattel paper, or general intangibles, as defined by the Uniform Commercial Code, the Collateral is enforceable in accordance with its terms, is genuine, and fully complies with all applicable laws and regulations concerning form, content and manner of preparation and execution, and all persons appearing to be obligated on the Collateral have authority and capacity to contract and are in fact obligated as they appear to be on the Collateral. At the time any account becomes subject to a security interest, the account holder is obligated to the lender as if the account holder were the grantor.

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COMMERCIAL SECURITY AGREEMENT
 (Continued)

Loan No: 1434

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file indebtedness incurred by the account debtor, for merchandise held subject to delivery instructions or previously shipped or delivered pursuant to a contract of sale, or for services previously performed by Grantor with or for the account debtor. So long as this Agreement remains in effect, Grantor shall not, without Lender's prior written consent, compromise, settle, adjust, or extend payment under or with regard to any such Accounts. There shall be no setoffs or counterclaims against any of the Collateral, and no agreement shall have been made under which any deductions or discounts may be claimed concerning the Collateral except those disclosed to Lender in writing.

Location of the Collateral. Except in the ordinary course of Grantor's business, Grantor agrees to keep the Collateral (or to the extent the Collateral consists of intangible property such as accounts or general intangibles, the records concerning the Collateral) at Grantor's address shown above or at such other locations as are acceptable to Lender. Upon Lender's request, Grantor will deliver to Lender in form satisfactory to Lender a schedule of real properties and Collateral locations relating to Grantor's operations, including without limitation the following: (1) all real property Grantor owns or is purchasing; (2) all real property Grantor is renting or leasing; (3) all storage facilities Grantor owns, rents, leases, or uses; and (4) all other properties where Collateral is or may be located.

Removal of the Collateral. Except in the ordinary course of Grantor's business, including the sales of inventory, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. To the extent that the Collateral consists of vehicles, or other titled property, Grantor shall not take or permit any action which would require application for certificates of title for the vehicles outside the State of Mississippi, without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

Transactions Involving Collateral. Except for inventory sold or accounts collected in the ordinary course of Grantor's business, or as otherwise provided for in this Agreement, Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. While Grantor is not in default under this Agreement, Grantor may sell inventory, but only in the ordinary course of its business and only to buyers who qualify as a buyer in the ordinary course of business. A sale in the ordinary course of Grantor's business does not include a transfer in partial or total satisfaction of a debt or any bulk sale. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

Title. Grantor represents and warrants to Lender that Grantor holds good and marketable title to the Collateral, free and clear of all liens and encumbrances except for the lien of this Agreement. No financing statement covering any of the Collateral is on file in any public office other than those which reflect the security interest created by this Agreement or to which Lender has specifically consented. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons.

Repairs and Maintenance. Grantor agrees to keep and maintain, and to cause others to keep and maintain, the Collateral in good order, repair and condition at all times while this Agreement remains in effect. Grantor further agrees to pay when due all claims for work done on, or services rendered or material furnished in connection with the Collateral so that no lien or encumbrance may ever attach to or be filed against the Collateral.

Inspection of Collateral. Lender and Lender's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Collateral wherever located.

Taxes, Assessments and Liens. Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon any promissory note or notes evidencing the indebtedness, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs, attorneys' fees or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. Grantor further agrees to furnish Lender with evidence that such taxes, assessments, and governmental and other charges have been paid in full and in a timely manner. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized.

Compliance with Governmental Requirements. Grantor shall comply promptly with all laws, ordinances, rules and regulations of all governmental authorities, now or hereafter in effect, applicable to the ownership, production, disposition, or use of the Collateral, including all laws or regulations relating to the undue erosion of highly-erodible land or relating to the conversion of wetlands for the production of an agricultural product or commodity. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized.

Hazardous Substances. Grantor represents and warrants that the Collateral never has been, and never will be so long as this Agreement remains in effect, used in violation of any Environmental Laws or for the generation, manufacture, storage, transportation, treatment, disposal, release or threatened release of any Hazardous Substances. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Collateral for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any Environmental Laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims and losses resulting from a breach of this provision of this Agreement. This obligation to indemnify and defend shall survive the payment of the indebtedness and the satisfaction of this Agreement.

Maintenance of Casualty Insurance. Grantor shall procure and maintain all risks insurance, including without limitation fire, theft and liability coverage together with such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days' prior written notice to Lender and not including any disclaimer of the insurer's liability for failure to give such a notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest, Grantor will provide Lender with such loss payable or other endorsements as Lender may require. If Grantor at any time fails to obtain or maintain any insurance as required under this Agreement, Lender may (but shall not be obligated to) obtain such insurance as Lender deems appropriate, including if Lender so chooses "single interest insurance," which will cover only Lender's interest in the Collateral.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Collateral, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. All proceeds of any insurance on the Collateral, including accrued proceeds thereon, shall be held by Lender as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the indebtedness.

Insurance Reserves. Lender may require Grantor to maintain with Lender reserves for payment of insurance premiums, which reserves shall be created by monthly payments from Grantor of a sum estimated by Lender to be sufficient to produce, at least fifteen (15) days before the premium due date, amounts at least equal to the insurance premiums to be paid. If fifteen (15) days before payment is due, the reserve funds are insufficient, Grantor shall upon demand pay any deficiency to Lender. The reserve funds shall be held by Lender as a general deposit and shall constitute a non-interest-bearing account which Lender may satisfy by payment of the insurance premiums required to be paid by Grantor as they become due. Lender does not hold the reserve funds in trust for Grantor, and Lender is not the agent of Grantor for payment of the insurance premiums required to be paid by Grantor. The responsibility for the payment of premiums shall remain Grantor's sole responsibility.

Insurance Reports. Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement or alternative security agreement covering the Collateral.

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Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

GRANTOR'S RIGHT TO POSSESSION AND TO COLLECT ACCOUNTS. Until default and except as otherwise provided below with respect to accounts, Grantor may have possession of the tangible personal property and beneficial use of all the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents, provided that Grantor's right to possession and beneficial use shall not apply to any Collateral where possession of the Collateral by Lender is required by law to perfect Lender's security interest in such Collateral. Until otherwise notified by Lender, Grantor may collect any of the Collateral consisting of accounts. At any time and even though no Default exists, Lender may exercise its rights to collect the accounts and to notify account debtors to make payments directly to Lender for application to the indebtedness. If Lender at any time has possession of any Collateral, whether before or after Default, Lender shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral if Lender takes such action for that purpose as Grantor shall request or as Lender, in Lender's sole discretion, shall deem appropriate under the circumstances, but failure to honor any request by Grantor shall not of itself be deemed to be a failure to exercise reasonable care. Lender shall not be required to take any steps necessary to preserve any rights in the Collateral against prior parties, nor to protect, preserve or maintain any security interest given to secure the indebtedness.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Default will occur if payment in full is not made immediately when due.

RIGHTS AND REMEDIES ON DEFAULT. If Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Mississippi Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

Accelerate Indebtedness. Lender may declare the entire Indebtedness, including any prepayment penalty which Grantor would be required to pay, immediately due and payable, without notice of any kind to Grantor.

Assemble Collateral. Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

Sell the Collateral. Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the Rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Revenues, Apply Accounts. Lender, either itself or through a receiver, may collect the payments, rents, income, and revenues from the Collateral. Lender may at any time in Lender's discretion transfer any Collateral into Lender's own name or that of Lender's nominee and receive the payments, rents, income, and revenues therefrom and hold the same as security for the indebtedness or apply it to payment of the indebtedness in such order of preference as Lender may determine. Insofar as the Collateral consists of accounts, general intangibles, insurance policies, instruments, chattel paper, choses in action, or similar property, Lender may demand, collect, receipt for, settle, compromise, adjust, sue for, foreclose, or realize on the Collateral as Lender may determine, whether or not indebtedness or Collateral is then due. For these purposes, Lender may, on behalf of and in the name of Grantor, receive, open and dispose of mail addressed to Grantor; change any address to which mail and payments are to be sent; and endorse notes, checks, drafts, money orders, documents of title, instruments and items pertaining to payment, shipment, or storage of any Collateral. To facilitate collection, Lender may notify account debtors and obligors on any Collateral to make payments directly to Lender.

Obtain Deficiency. If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement. Grantor shall be liable for a deficiency even if the transaction described in this subsection is a sale of accounts or chattel paper.

Other Rights and Remedies. Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether Individual, Joint, or class in nature, arising from this Agreement or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Collateral shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Collateral, including any claim to rescind, reform, or otherwise modify any agreement relating to the Collateral, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Agreement shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration

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Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Mississippi.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

Time Is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Agreement. The word "Agreement" means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

Borrower. The word "Borrower" means NATCHEZ REGIONAL MEDICAL CENTER and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

Grantor. The word "Grantor" means NATCHEZ REGIONAL MEDICAL CENTER.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, indebtedness includes the future advances set forth in the Future Advances provision, together with all interest thereon and all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means UNITED MISSISSIPPI BANK, its successors and assigns.

Note. The word "Note" means the Note executed by NATCHEZ REGIONAL MEDICAL CENTER in the principal amount of \$3,875,000.00 dated August 2, 2012, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS COMMERCIAL SECURITY AGREEMENT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 2, 2012.

COMMERCIAL SECURITY AGREEMENT
(Continued)

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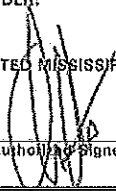
GRANTOR:

NATCHEZ REGIONAL MEDICAL CENTER

By: 
WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ
REGIONAL MEDICAL CENTER

LENDER:

UNITED MISSISSIPPI BANK

X 
Authorized Signer



ASSIGNMENT OF DEPOSIT ACCOUNT

Principal	Loan Date	Maturity	Loan No.	Call/Coll	Account	Officer	Initials
\$3,875,000.00	08-02-2012	08-05-2022	1434	080 / 10/26		CLH	<i>[Signature]</i>

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Grantor: NATCHEZ REGIONAL MEDICAL CENTER
 P O BOX 1488
 NATCHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
 MAIN OFFICE
 76 MELROSE-MONTEBELLO PARKWAY
 P O BOX 670
 NATCHEZ, MS 39121

THIS ASSIGNMENT OF DEPOSIT ACCOUNT dated August 2, 2012, is made and executed between NATCHEZ REGIONAL MEDICAL CENTER ("Grantor") and UNITED MISSISSIPPI BANK ("Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns and grants to Lender a security interest in the Collateral, including without limitation the deposit accounts described below, to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" means the following described deposit account ("Account"):

CD Account Number ~~6015009~~ with Lender with an approximate balance of \$894,906.51 together with (A) all interest, whether now accrued or hereafter accruing; (B) all additional deposits hereafter made to the Account; (C) any and all proceeds from the Account; and (D) all renewals, replacements and substitutions for any of the foregoing.

In addition, the word "Collateral" includes all of Grantor's property (however owned if owned by more than one person or entity), in Lender's possession (or in the possession of a third party subject to Lender's control), whether existing now or later and whether tangible or intangible in character, including without limitation each and all of the following:

- (A) All property to which Lender acquires title or documents of title.
- (B) All property assigned to Lender.
- (C) All promissory notes, bills of exchange, stock certificates, bonds, savings passbooks, time certificates of deposit, insurance policies, and all other instruments and evidences of an obligation.
- (D) All records relating to any of the property described in this Collateral section, whether in the form of writing, microfilm, microfiche, or electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Ownership. Grantor is the lawful owner of the Collateral free and clear of all loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Grant Security Interest. Grantor has the full right, power, and authority to enter into this Agreement and to assign the Collateral to Lender.

No Prior Assignment. Grantor has not previously granted a security interest in the Collateral to any other creditor.

No Further Transfer. Grantor shall not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Collateral except as provided in this Agreement.

No Defaults. There are no defaults relating to the Collateral, and there are no offsets or counterclaims to the same. Grantor will strictly and promptly do everything required of Grantor under the terms, conditions, promises, and agreements contained in or relating to the Collateral.

Proceeds. Any and all replacement or renewal certificates, instruments, or other benefits or proceeds related to the Collateral that are received by Grantor shall be held by Grantor in trust for Lender and immediately shall be delivered by Grantor to Lender to be held as part of the Collateral.

Validity; Binding Effect. This Agreement is binding upon Grantor and Grantor's successors and assigns and is legally enforceable in accordance with its terms.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

LENDER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO THE COLLATERAL. While this Agreement is in effect, Lender may retain the rights to possession of the Collateral, together with any and all evidence of the Collateral, such as certificates or passbooks. This Agreement will remain in effect until (a) there no longer is any indebtedness owing to Lender; (b) all other obligations secured by this Agreement have been fulfilled; and (c) Grantor, in writing, has requested from Lender a release of this Agreement.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

LIMITATIONS ON OBLIGATIONS OF LENDER Lender shall not be liable for any loss or damage to the Collateral...

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 ASSIGNMENT OF DEPOSIT ACCOUNT
 (Continued)

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limitation, Lender shall have no responsibility (A) for the collection or protection of any income on the Collateral; (B) for the preservation of rights against issuers of the Collateral or against third persons; (C) for ascertaining any maturities, conversions, exchanges, offers, tenders, or similar matters relating to the Collateral; nor (D) for informing the Grantor about any of the above, whether or not Lender has or is deemed to have knowledge of such matters.

DEFAULT. Default will occur if payment in full is not made immediately when due.

RIGHTS AND REMEDIES ON DEFAULT. Upon Default, or at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any rights or remedies that may be available at law, in equity, or otherwise:

Accelerate indebtedness. Lender may declare all indebtedness of Grantor to Lender immediately due and payable, without notice of any kind to Grantor.

Application of Account Proceeds. Lender may take directly all funds in the Account and apply them to the indebtedness. If the Account is subject to an early withdrawal penalty, that penalty shall be deducted from the Account before its application to the indebtedness, whether the Account is with Lender or some other institution. Any excess funds remaining after application of the Account proceeds to the indebtedness will be paid to Grantor as the interests of Grantor may appear. Grantor agrees, to the extent permitted by law, to pay any deficiency after application of the proceeds of the Account to the indebtedness. Lender also shall have all the rights of a secured party under the Mississippi Uniform Commercial Code, even if the Account is not otherwise subject to such Code concerning security interests, and the parties to this Agreement agree that the provisions of the Code giving rights to a secured party shall nonetheless be a part of this Agreement.

Transfer Title. Lender may effect transfer of title upon sale of all or part of the Collateral. For this purpose, Grantor irrevocably appoints Lender as Grantor's attorney-in-fact to execute endorsements, assignments and instruments in the name of Grantor and each of them (if more than one) as shall be necessary or reasonable.

Other Rights and Remedies. Lender shall have and may exercise any or all of the rights and remedies of a secured creditor under the provisions of the Mississippi Uniform Commercial Code, at law, in equity, or otherwise.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Cumulative Remedies. All of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and to exercise its remedies.

OTHER PROVISIONS. ADDITIONAL DISPUTE RESOLUTION AND ADDITIONAL ARBITRATION PROVISIONS. I and Lender ("We") will first attempt to settle any controversy, claim or dispute ("Dispute") by good faith negotiation between us. If negotiation fails, then we agree to one day of mediation, by a mediator mutually agreed upon by us. If the Dispute is still not settled, then we agree to arbitrate the Dispute under the Arbitration provisions herein. The arbitrator may award any damages or relief available in a court of law or equity and will follow the judicial precedents including evidentiary rules and statutes of limitation followed in the United States District Courts in Mississippi. The arbitration shall be done by one arbitrator, who will be selected as follows: We will request from the American Arbitration Association ("AAA") a panel of five (5) qualified arbitrators, and each party within two weeks will strike two from the list. The remaining member of the panel so selected shall serve as arbitrator. If said designee declines the engagement, then the process will be repeated until an arbitrator is named and accepts. The arbitration shall be conducted in accordance with the rules of arbitration of the AAA then applicable for Arbitration of Commercial Disputes to the extent that they do not conflict with the terms of this Agreement, and further the arbitration shall not be required to be administered by the AAA. All proceedings arising out of this Agreement shall be private. The Parties shall not make known any documents or information received in connection with the arbitration proceedings, except as required in a later judicial or regulatory proceeding or examination. Before disclosing information received during arbitration, a party shall notify the other party in writing of its planned disclosure and the exception allowing the disclosure. The notifying party shall also provide the other party with a reasonable opportunity to stop or limit disclosure. The Lender will advance the first \$300.00 of the cost of arbitration. The arbitrator shall assess the fees and costs as appropriate. The arbitration shall be held in the City of Natchez, Mississippi.

I UNDERSTAND THAT I AM AGREEING TO RESOLVE ANY DISPUTE BY MEDIATION OR BINDING ARBITRATION RATHER THAN IN COURT. IF THERE IS A LAWSUIT, I AGREE UPON LENDER'S REQUEST TO SUBMIT TO THE JURISDICTION OF THE COURTS OF ADAMS COUNTY, STATE OF MISSISSIPPI.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Agreement or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Collateral shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; invoking a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Collateral, including any claim to rescind, reform, or otherwise modify any agreement relating to the Collateral, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Agreement shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Attorneys' Fees; Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Mississippi.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance

ASSIGNMENT OF DEPOSIT ACCOUNT (Continued)

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shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by teletext (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement.

Power of Attorney. Grantor hereby appoints Lender as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following: (1) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter become due, owing or payable from the Collateral;

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance.

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America.

Account. The word "Account" means the deposit accounts described in the "Collateral Description" section.

Agreement. The word "Agreement" means this Assignment of Deposit Account, as this Assignment of Deposit Account may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Deposit Account from time to time.

Borrower. The word "Borrower" means NATCHEZ REGIONAL MEDICAL CENTER and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Grantor. The word "Grantor" means NATCHEZ REGIONAL MEDICAL CENTER.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

Lender. The word "Lender" means UNITED MISSISSIPPI BANK, its successors and assigns.

Note. The word "Note" means the Note executed by NATCHEZ REGIONAL MEDICAL CENTER in the principal amount of \$3,875,000.00 dated August 2, 2012, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ASSIGNMENT OF DEPOSIT ACCOUNT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 2, 2012.

GRANTOR:

NATCHEZ REGIONAL MEDICAL CENTER

By: [Signature] WILLIAM RUSSELL HEBURN, C.E.O. of NATCHEZ REGIONAL MEDICAL CENTER

LENDER:

UNITED MISSISSIPPI BANK

X [Signature] Authorized Signer



ASSIGNMENT OF DEPOSIT ACCOUNT

Principal	Loan Date	Maturity	Loan No.	Collateral	Account	Officer	Initials
\$875,000.00	08-05-2008	03-05-2011	2008004	080710		JWC	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Grantor: NACHEZ REGIONAL MEDICAL CENTER
P O BOX 1488
NACHEZ, MS 39121

Lender: UNITED MISSISSIPPI BANK
MAIN OFFICE
P O BOX 870
NACHEZ, MS 39121

THIS ASSIGNMENT OF DEPOSIT ACCOUNT dated August 5, 2008, is made and executed between NACHEZ REGIONAL MEDICAL CENTER ("Grantor") and UNITED MISSISSIPPI BANK ("Lender").

ASSIGNMENT. For value's consideration, Grantor assigns and grants to Lender a security interest in the Collateral, including without limitation the deposit accounts described below, to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. This word "Collateral" means the following described deposit account ("Account"):

CD Account Number [REDACTED] with Lender with an approximate balance of \$875,000.00

together with (A) all interest, whether now accrued or hereafter accruing; (B) all additional deposits hereafter made to the Account; (C) any and all proceeds from the Account; and (D) all renewals, replacements and substitutions for any of the foregoing.

In addition, the word "Collateral" includes all of Grantor's property (however owned if owned by more than one person or entity), in Lender's possession (or in the possession of a third party subject to Lender's control, whether existing now or later and whether tangible or intangible in character, including without limitation each and all of the following:

- (A) All property to which Lender acquires title or documents of title.
- (B) All property assigned to Lender.
- (C) All promissory notes, bills of exchange, stock certificates, bonds, savings passbooks, time certificates of deposit, insurance policies, and all other instruments and evidences of an obligation.
- (D) All records relating to any of the property described in this Collateral section, whether in the form of writing, microfilm, microfiche, or electronic media.

CROSS-COLLATERALIZATION. In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL. With respect to the Collateral, Grantor represents and promises to Lender that:

Ownership. Grantor is the lawful owner of the Collateral free and clear of all loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Grant Security Interest. Grantor has the full right, power, and authority to enter into this Agreement and to assign the Collateral to Lender.

No Prior Assignment. Grantor has not previously granted a security interest in the Collateral to any other creditor.

No Further Transfer. Grantor shall not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Collateral except as provided in this Agreement.

No Defaults. There are no defaults relating to the Collateral, and there are no offsets or counterclaims to the same. Grantor will strictly and promptly do everything required of Grantor under the terms, conditions, promises, and agreements contained in or relating to the Collateral.

Proceeds. Any and all replacement or renewal certificates, instruments, or other benefits or proceeds related to the Collateral that are received by Grantor shall be held by Grantor in trust for Lender and immediately shall be delivered by Grantor to Lender to be held as part of the Collateral.

Validity; Binding Effect. This Agreement is binding upon Grantor and Grantor's successors and assigns and is legally enforceable in accordance with its terms.

Financing Statements. Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement. If Grantor changes Grantor's name or address, or the name or address of any person granting a security interest under this Agreement changes, Grantor will promptly notify the Lender of such change.

LENDER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO THE COLLATERAL. While this Agreement is in effect, Lender may retain the rights to possession of the Collateral, together with any and all evidence of the Collateral, such as certificates or passbooks. This Agreement will remain in effect until: (a) there no longer is any indebtedness owing to Lender; (b) all other obligations secured by this Agreement have been fulfilled; and (c) Grantor, in writing, has requested from Lender a release of this Agreement.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender in the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

LIMITATIONS ON OBLIGATIONS OF LENDER. Lender shall use ordinary reasonable care in the physical preservation and custody of any certificate or passbook for the Collateral but shall have no other obligation to protect the Collateral or its value. In particular, but without limitation, Lender shall have no responsibility (A) for the collection or protection of any income on the Collateral; (B) for the preservation of

ASSIGNMENT OF DEPOSIT ACCOUNT (Continued)

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rights against issuers of the Collateral or against third persons; (C) for ascertaining any maturities, conversions, exchanges, offers, tenders, or similar matters relating to the Collateral; nor (D) for informing the Grantor about any of the above, whether or not Lender has or is deemed to have knowledge of such matters.

DEFAULT. Default will occur if payment in full is not made immediately when due. RIGHTS AND REMEDIES ON DEFAULT. Upon Default, or at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any rights or remedies that may be available at law, in equity, or otherwise:

Accelerate Indebtedness. Lender may declare all indebtedness of Grantor to Lender immediately due and payable, without notice of any kind to Grantor.

Application of Account Proceeds. Lender may take directly all funds in the Account and apply them to the Indebtedness. If the Account is subject to an early withdrawal penalty, that penalty shall be deducted from the Account before its application to the Indebtedness, whether the Account is with Lender or some other institution. Any excess funds remaining after application of the Account proceeds to the Indebtedness will be paid to Grantor as the interests of Grantor may appear. Grantor agrees, to the extent permitted by law, to pay any deficiency after application of the proceeds of the Account to the Indebtedness. Lender also shall have all the rights of a secured party under the Mississippi Uniform Commercial Code, even if the Account is not otherwise subject to such Code concerning security interests and the parties to this Agreement agree that the provisions of the Code giving rights to a secured party shall nonetheless be a part of this Agreement.

Transfer Title. Lender may effect transfer of title upon sale of all or part of the Collateral. For this purpose, Grantor irrevocably appoints Lender as Grantor's attorney-in-fact to execute endorsements, assignments and instruments in the name of Grantor and each of them (if more than one) as shall be necessary or reasonable.

Other Rights and Remedies. Lender shall have and may exercise any or all of the rights and remedies of a secured creditor under the provisions of the Mississippi Uniform Commercial Code, at law, in equity, or otherwise.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Cumulative Remedies. All of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and to exercise its remedies.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Agreement:

Amendments. This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Arbitration. Grantor and Lender agree that all disputes, claims and controversies between them whether individual, joint, or class in nature, arising from this Agreement or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association in effect at the time the claim is filed, upon request of either party. No act to take or dispose of any Collateral shall constitute a waiver of this arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order; involving a power of sale under any deed of trust or mortgage; obtaining a writ of attachment or imposition of a receiver; or exercising any rights relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 9 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or exercise of any right, concerning any Collateral, including any claim to renege, reform, or otherwise modify any agreement relating to the Collateral, shall also be arbitrated, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party. Judgment upon any award rendered by any arbitrator may be entered in any court having jurisdiction. Nothing in this Agreement shall preclude any party from seeking equitable relief from a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Attorneys' Fees Expenses. Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings including efforts to modify or vacate any automatic stay or injunction, appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

Caption Headings. Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

Governing Law. This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Mississippi without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Mississippi.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of ADAMS County, State of Mississippi.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Power of Attorney. Grantor hereby appoints Lender as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following: (1) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter become due, owing or payable from the Collateral; (2) to execute, sign and endorse any and all claims, instruments, receipts, and in the place and stead of Grantor, to execute and deliver his release and settlement for the claims and (3) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Grantor, or otherwise, which in the discretion of Lender may seem to be necessary or advisable. This power is given as security for the Indebtedness, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstances, that finding shall make the offending provision illegal, invalid, or unenforceable as to any other circumstances. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

Document Page 57 of 262

ASSIGNMENT OF DEPOSIT ACCOUNT (Continued)

Loan No: 7071434

Page 3

Successors and Assigns. Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the indebtedness.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of this Agreement.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as this context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code:

Account. The word "Account" means the deposit accounts described in the "Collateral Description" section.

Agreement. The word "Agreement" means this Assignment of Deposit Account, as this Assignment of Deposit Account may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Deposit Account from time to time.

Borrower. The word "Borrower" means NATCHEZ REGIONAL MEDICAL CENTER and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Collateral. The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

Default. The word "Default" means the Default set forth in this Agreement in the section titled "Default".

Grantor. The word "Grantor" means NATCHEZ REGIONAL MEDICAL CENTER.

Indebtedness. The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, indebtedness includes all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

Lender. The word "Lender" means UNITED MISSISSIPPI BANK, its successors and assigns.

Note. The word "Note" means Note Number #7071434 executed by NATCHEZ REGIONAL MEDICAL CENTER in the principal amount of \$3,675,000.00 dated August 5, 2008, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ASSIGNMENT OF DEPOSIT ACCOUNT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED AUGUST 5, 2008.

GRANTOR:

NATCHEZ REGIONAL MEDICAL CENTER

By: Charles Mook, Controller of NATCHEZ REGIONAL MEDICAL CENTER

By: Lana Morgan, C.E.O. of NATCHEZ REGIONAL MEDICAL CENTER

LENDER:

UNITED MISSISSIPPI BANK

X Authorized Signer

LOCKBOX AND ACCOUNT CONTROL AGREEMENT

THIS LOCKBOX AND ACCOUNT CONTROL AGREEMENT (this "Agreement") is made as of August 5, 2008, by and between The Natchez Regional Medical Center, Natchez, Mississippi ("Depositor") and United Mississippi Bank, Natchez, Mississippi ("Lender" in its capacity of lender and "Bank" in its capacity as Depository).

RECITALS

WHEREAS, Lender and Depositor have advised Bank that Lender is making or has made loans to Depositor which are secured by, among other things, the proceeds of Depositor's accounts receivable; and

WHEREAS, at Lender's request Depositor has established a special account at Bank (as described below, the "Limited Access Lockbox Account"); and

WHEREAS, Lender and Depositor have agreed that the transfer of funds out of the Limited Access Lockbox Account shall be restricted as set forth below.

NOW, THEREFORE, in consideration of the foregoing premises and for other valuable consideration the receipt of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

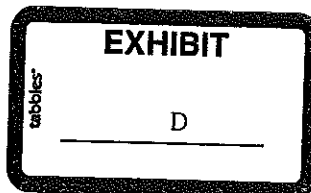
1. The Limited Access Lockbox Account. The Limited Access Lockbox Account is Account No. 0166256 and the title of the Limited Access Lockbox Account shall be:

"United Mississippi Bank For The Benefit Of
Natchez Regional Medical Center, Lockbox
Account."

Depositor and Lender agree to promptly provide Bank with any documents, resolutions, and/or instructions needed to establish or maintain the Limited Access Lockbox Account and the Lockbox (as such term is defined below). Depositor agrees to abide by and be bound by the terms of the Limited Access Lockbox Account and the Lockbox Agreement as established by Bank from time to time.

2. Accounts; Payment of Account Charges and Service Charges. Depositor shall open and maintain at Bank: (a) an account, titled in its own name (the "Funding Account") that Bank may debit for any fees, charges or expenses owed to Bank (collectively, the "Account Charges") and from which Bank may obtain reimbursement for any deposit items that are posted or transferred in error or returned to the Limited Access Lockbox Account or the Operating Account (as defined below), for any overdrafts created on the Limited Access Lockbox Account or the Operating Account, and for any reversals or cancellations of payment orders and other electronic funds transfers (collectively, the "Adjustments") arising in the Limited Access Lockbox Account or the Operating Account; and, if applicable, (b) an operating account, titled in its own name (the "Operating Account"), funded from time to time by Lender or Depositor.

2592541.207804.30993



Depositor and Lender acknowledge that in order for Bank to provide the services contemplated in this Agreement, Bank may, from time to time, use other internal Bank services and products including sweep agreements (collectively, the "Other Services"). Lender and Depositor agree that Depositor may be required to purchase such Other Services and pay to Bank the Bank's customary charges for the Other Services.

At all times, Depositor shall keep no less than \$ _____ in funds in the Funding Account to pay the Account Charges and Adjustments (the "Minimum Funding Balance").

3. **Lockbox.** For the purpose of receipt of funds into the Limited Access Lockbox Account, Depositor has established a lockbox, under separate agreement, into which Bank will accept remittances (the "Lockbox Agreement") , such lockbox commonly known as P.O. Box Number _____, _____ (the "Lockbox").

4. **Notices; Delivery of Statements; Authorization.** Any notices required under this Agreement shall be directed as set forth below and effective: (a) when received if delivered via U.S. Mail, postage prepaid, or overnight courier; and (b) when confirmed received by the recipient if delivered via facsimile transmission.

If to Bank: United Mississippi Bank
Post Office Box 670
Natchez, MS 39121-0670
Attention: John W. Christian, Jr.
Facsimile: (601) 445-7107

If to Depositor: Natchez Regional Medical Center
54 Seargent Prentiss Drive
Natchez, MS 39120
Attention: Scott Phillips
Facsimile: (601) 445-0362

If to Lender: United Mississippi Bank
Post Office Box 670
Natchez, MS 39121-0670
Attention: John W. Christian, Jr.
Facsimile: (601) 445-7107

Depositor authorizes Bank to release any and all information about the Limited Access Lockbox Account and the Lockbox to Lender upon Lender's request. Depositor and Lender instruct Bank to send an original or a copy of the periodic account statement related to the Limited Access Lockbox Account to the notice addresses for Lender and Depositor set forth in this paragraph. On each business day, Bank shall send to Lender a listing of all items received in the Lockbox and items deposited into the Restricted Access Lockbox Account. Bank shall provide Lender with such other information relating to the Restricted Access Lockbox Account as Lender shall reasonably request.

5. **Restrictions on Depositor.** Without further consent from Depositor, Depositor irrevocably authorizes and instructs Bank to comply with Lender's standing order to transfer

funds from the Limited Access Lockbox Account to Lender's Account designated in paragraph 7. Depositor waives its authority to transfer, withdraw, or otherwise disburse funds from the Limited Access Lockbox Account, and acknowledges that Lender shall have exclusive control of funds credited to the Limited Access Lockbox Account. Depositor agrees to promptly reimburse Bank for any and all funds that it transfers, withdraws, or otherwise disburses in error from the Limited Access Lockbox Account while this Agreement is in effect. Depositor also waives its authority to modify or terminate this Agreement and the Limited Access Lockbox Account or the Lockbox Agreement, documents, resolutions, and account instructions, without Lender's express written permission.

6. **Security Interest; Control.** Depositor hereby grants a security interest and lien to, and control in favor of, Lender in the Limited Access Lockbox Account and Lockbox. This Agreement constitutes notice to Bank of Lender's security interest and lien in (a) the Lockbox and the Limited Access Lockbox Account; (b) all contract rights and claims in respect of the Lockbox and the Limited Access Lockbox Account; and, (c) all cash, checks, money orders and other items of value payable to Depositor now or hereafter paid, deposited, credited, held (whether for collection, provisionally or otherwise) or otherwise in the possession or under the control of Bank or any agent, bailee or custodian of Bank, including, without limitation, contained or deposited into the Lockbox or the Limited Access Lockbox Account, and all proceeds of the foregoing (collectively, "Receipts"). Without limiting the foregoing, as collateral security for the payment of all obligations and liabilities of Depositor to Lender, Depositor hereby assigns, pledges and transfers to and grants exclusive control over to Lender all of Depositor's rights, title and interest in and to the Limited Access Lockbox Account and the Lockbox, and all sums now or hereafter on deposit in or payable or withdrawable from the Limited Access Lockbox Account and/or the Lockbox, and any interest accrued or payable thereon, and grants to Lender a security interest therein. Bank acknowledges that this Agreement constitutes notice of Lender's security interest in the Limited Access Lockbox Account, the Lockbox, and the Receipts and the proceeds thereof and that this Agreement is a control agreement for the purpose of perfecting Lender's security interest in the Limited Access Lockbox Account. Depositor hereby agrees that Bank, on behalf of Lender, shall be entitled to exercise, upon the written instructions of Lender, any and all rights that Lender may have under its loan documents with Depositor or under applicable law with respect to the Lockbox, the Limited Access Lockbox Account, all Receipts and the proceeds thereof. Depositor hereby authorizes and irrevocably appoints Lender as Depositor's attorney-in-fact for all purposes relating to this Agreement. Lender may take any action which Lender deems necessary or appropriate to preserve or protect Lender's assignment of, pledge of, and security interest in and control of the Limited Access Lockbox Account and the Lockbox, including, without limitation, the transfer of the Limited Access Lockbox Account and/or the Lockbox to Lender's own name or the name of any designee. Depositor agrees that Lender shall have exclusive possession and control of the Limited Access Lockbox Account and, at its option by providing written notice to Bank, exclusive control over the Lockbox. Depositor hereby agrees with Lender and Bank that only payments to Lender's order may be drawn under the Limited Access Lockbox Account. At all times, without further consent by Depositor, only Lender shall have the right, power and authority (which right, power and authority is irrevocable), to demand, collect, withdraw, receipt for or sue for all amounts that enter any of the Limited Access Lockbox Account and Lockbox, and the Limited Access Lockbox Account and the Lockbox shall each be deemed to be blocked in favor of and controlled by Lender and the Lockbox and the Limited Access Lockbox Account

shall be under the sole dominion and control of Lender. Depositor shall not have any control over the use of or any right to withdraw any amount from the Limited Access Lockbox Account or the Lockbox.

7. **Lender's Transfers from Limited Access Lockbox Account.** Bank shall initiate a daily wire transfer of the DEPOSITED funds in the Limited Access Lockbox Account no later than 2:00 p.m. (Central time) to the following account (the "Lender's Account"):

Bank Name:
Location:
ABA Routing:
Credit Account:
Payee:

8. **Bank's Setoff Waiver.** Bank waives any right of setoff that it may have with respect to funds credited to, deposited to or otherwise contained in the Limited Access Lockbox Account or the Lockbox. The parties agree that this setoff waiver will not affect Bank's rights or ability to debit either the Funding Account, or the Operating Account for any Account Charges and Adjustments and to debit the Operating Account to maintain the Minimum Funding Balance.

9. **Payment of Adjustments and Account Charges.** Depositor and Lender instruct Bank to charge any and all Adjustments and Account Charges to the Funding Account.

10. **Duty to Inspect.** Lender and Depositor will use their respective commercially reasonable efforts to inspect all Limited Access Lockbox Account statements and reports when received, and immediately notify Bank of any errors. Lender or Depositor must notify Bank within sixty (60) calendar days after receipt of the statement or report containing or reflecting an error. Except to the extent required by law or except for manifest errors, the failure by Lender or Depositor to notify Bank of errors within this time limit will relieve Bank of any and all liability with respect to such an error.

11. **Security Procedures; Deposit Account Terms.** The Limited Access Lockbox Account is subject to security procedures attached hereto as Exhibit A. If Bank has adhered to its security procedures, Lender and Depositor agree that Bank shall not be liable for any losses sustained by Lender or Depositor that result from Lender's breach of those security procedures. If such security procedures are violated, Lender agrees to promptly notify Bank of any such breach. Lender acknowledges that it has reviewed all applicable security procedures, has selected its preferred security procedure where applicable, and has determined that such procedures were commercially reasonable. Depositor agrees to comply with the terms applicable to the Other Services and the deposit accounts described herein as established by Bank from time to time. If there is any inconsistency between the terms of this Agreement and the agreements applicable to the deposit accounts and Other Services or the Lockbox Agreement, the terms of this Agreement shall prevail.

12. **Force Majeure.** Bank shall not be responsible for actions or omissions caused by events beyond its control, including without limitation fire, casualty, breakdown in equipment or failure of telecommunications or data processing services, lockout, strike, unavoidable accidents,

acts of God, riot, war, or the issuance or operation of any adverse governmental law, ruling, regulation, order or decree, or an emergency that prevents Bank from operating normally.

13. Indemnification of Bank. Provided Bank has not engaged in willful misconduct or been grossly negligent, Depositor agrees to indemnify and hold Bank harmless from and against any and all claims, demands, losses, liabilities, actions, causes of action and expenses (including without limitation attorneys fees (which may include the allocable cost of Bank's Legal Department) and court costs), incurred by Bank in connection with the Limited Access Lockbox Account, the Funding Account, the Operating Account, and this Agreement. This indemnity shall survive the termination of this Agreement.

14. Limits on Bank's Liability to Lender. Lender agrees that Bank's liability to Lender for failing to perform in accordance with the terms of this Agreement for a single claim shall be limited to the actual, direct damages, proximately caused by Bank's error or omission. Bank shall not be liable in any event to Lender for any special, incidental or consequential damages which Lender may incur or suffer in connection with this Agreement, regardless of whether Bank knew of the likelihood of such loss or damage, and regardless of the basis, theory, or nature of the delays resulting from computer malfunction, systems failures, interruption of communications facilities, or other causes not reasonably within Bank's control. This paragraph shall survive the termination of this Agreement.

15. Termination of Agreement. Except as otherwise stated, the parties agree that this Agreement, Lender's authority to control the Limited Access Lockbox Account and the Lockbox, and Bank's obligations to Lender and Depositor pursuant to this Agreement, will only terminate: (a) after Bank receives Lender's instructions (as provided in paragraph 4) to terminate this Agreement and turn control of the Limited Access Lockbox Account to Lender; (b) upon thirty (30) calendar days notice by Bank (as provided in paragraph 4) to Depositor and Lender; or (c) twenty (20) calendar days following notice from Bank to Lender and Depositor that Lender and/or Depositor are in default or breach of the terms of this Agreement or any other agreement with Bank and such default has not been cured within such twenty (20) calendar day period. Upon termination of this Agreement for any reason, the Limited Access Lockbox Account shall be transferred into Lender's name, and disbursement of the remaining Limited Access Lockbox Account funds shall be made to Lender, and Bank agrees to continue for sixty (60) calendar days to forward all collections in the Lockbox to Lender. Depositor may not unilaterally instruct Bank to terminate this Agreement or close the Limited Access Lockbox Account or the Lockbox.

16. Headings; Severability. The headings of the paragraphs of this Agreement are for convenience only and shall not be construed as adding meaning to the provisions. If a court determines that any part of this Agreement is unenforceable, the parties agree that only the portion of this Agreement that is so determined to be unenforceable and shall be stricken and that the remaining parts shall be unaffected.

17. Choice of Law; Venue. The parties agree that: (a) this Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Mississippi (the "Governing State"); and (b) that the venue for any action related to this Agreement shall be: State Court — Any state or local court of the Governing State, Federal Court — United States

District Court for the District of the Governing State, or at the option of Bank, any court in which Bank shall initiate legal or equitable proceedings and which has subject matter jurisdiction over the matter in controversy, shall have exclusive jurisdiction to hear and determine any claims or disputes among the parties pertaining directly or indirectly to this Agreement or to any matter arising in connection with this Agreement.

18. Independent Contractor. Lender and Depositor agree that in performing the services under this Agreement, Bank will be acting as an independent contractor and not as an employer, employee, partner, or agent of Lender or Depositor.

19. Financial Information. Depositor agree to promptly furnish to Bank, from time to time financial statements and such other information regarding its operations, assets, business affairs, and financial condition, as Bank may reasonably request.

20. Rights in Limited Access Lockbox Account. (a) Depositor cannot, and will not, withdraw any monies from the Limited Access Lockbox Account and Lockbox until such time as Lender advises Bank in writing that Lender no longer claims any interest in the Limited Access Lockbox Account and the Lockbox and the monies deposited and to be deposited in the Limited Access Lockbox Account; and (b) Depositor will not permit the Limited Access Lockbox Account or the Lockbox to become subject to any other pledge, assignment, lien, charge or encumbrance of any kind, nature or description, other than Lender's security interest referred to herein.

21. Representations. Depositor represents, warrants and covenants that (i) at no time shall either the Limited Access Lockbox Account or the Lockbox be pledged or assigned to or control given to any person or entity other than Lender, and (ii) it has not assigned or granted a security interest in or control of the Limited Access Lockbox Account or the Lockbox or any funds now or hereafter deposited in the Limited Access Lockbox Account or the Lockbox to any person or entity other than Lender.

22. Bank Acknowledgements. Bank agrees that the Limited Access Lockbox Account and the Lockbox is held in the name of Depositor and that, to the best of its knowledge, no other person or entity is shown by its records to have an interest in the Limited Access Lockbox Account or the Lockbox. To the best of its knowledge, Bank has not executed any document or otherwise agreed to block the Limited Access Lockbox Account or the Lockbox in favor of any person other than Lender, or acknowledge a lien or security interest of or control by any person other than Lender in the Limited Access Lockbox Account and the Lockbox. Bank agrees that it will not knowingly execute any document or otherwise agree to block the Limited Access Lockbox Account or the Lockbox in favor of any person other than Lender, or acknowledge a lien or security interest of or control by any person other than Lender in the Limited Access Lockbox Account or the Lockbox.

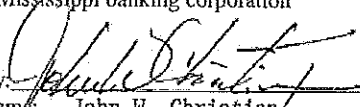
23. Miscellaneous. This Agreement may be amended only by a writing signed by Depositor, Lender and Bank. This Agreement may be executed in counterparts; all such counterparts shall constitute but one and the same agreement. This Agreement controls in the event of any conflict between this Agreement and any other document or written or oral statement. This Agreement supersedes all prior understandings, writings, proposals,

representations and communications, oral or written, of any party relating to the subject matter hereof. To the extent that the terms of any agreement governing the Account or the Lockbox are inconsistent with the terms and provisions of this Agreement, the terms and provisions of this Agreement shall be deemed to be controlling. The Recitals to this Agreement are incorporated herein and a part of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement to be executed, as a sealed instrument, on the date set forth above.

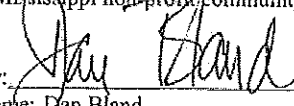
BANK:

UNITED MISSISSIPPI BANK,
a Mississippi banking corporation

By: 
Name: John W. Christian
Title: Duly Authorized Signatory

DEPOSITOR:

NATCHEZ REGIONAL MEDICAL CENTER,
a Mississippi non-profit community hospital

By: 
Name: Dan Bland
Title: Chairman of the Board of Trustees

DEPOSITORY:

UNITED MISSISSIPPI BANK,
a Mississippi banking corporation

By: 
Name: John W. Christian
Title: Duly Authorized Signatory



DELBERT ROSEMAN
Secretary of State

7071434

UNIFORM COMMERCIAL CODE FILING ACKNOWLEDGEMENT

United Mississippi Bank-ACH UCC Filing
75 Melrose Montebello Parkway
Natchez, MS 39120
Natchez Regional Medical

File Number: 20130951703B

Filing Date: 2/19/2013 4:05:46 PM
Filing Type: UCC3 - Amendment

Continuation *2-8-18*
Lapse date: 8/8/2018 Pages: 0
Original File Number: 20080168780A

Indexed Debtor(s):

Secured Party(s) / Assignee(s):

Non-Indexed Debtor(s):

Please review the above information that was indexed in our database. We have indexed the above information exactly as it was presented on your enclosed filing. If there is an error please contact our office at the number listed below. If you wish to make a change from your original document an amendment (UCC-3) with the appropriate fee is required. If you are due a refund it will be sent under separate cover.

P.O. Box 136
Jackson, MS 39205
(601) 359-1633

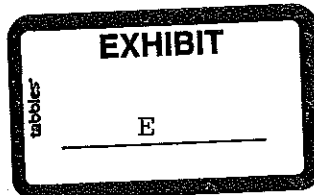
Please refer to the Secretary of State's web page at www.sos.ms.gov for additional filing information

Tracking: 130056274

DAW
NOTEDEPT.

MAR 05 2013

United Mississippi Bank
Natchez, Mississippi



130056274

File Number: 201309517038
 Date Filed: 2/19/2013 4:05:46 PM
 C. Delbert Hosemann, Jr.
 Secretary of State

UCC FINANCING STATEMENT AMENDMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
 W980000

B. EMAIL CONTACT AT FILER (optional)

C. SEND ACKNOWLEDGMENT TO: (Name and Address)
 United Mississippi Bank-ACH UCC Filing
 75 Melrose Montebello Parkway
 Natchez MS 39120

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1a. INITIAL FINANCING STATEMENT FILE NUMBER
 20080168780A

1b. This FINANCING STATEMENT AMENDMENT is to be filed (correct) (or recorded in the REAL ESTATE RECORDS. Attach an Amendment to Form UCC-1A and include Debtor's name in item 2a.

2. **TERMINATION:** Effectiveness of the Financing Statement identified above is terminated with respect to security interest(s) of the Secured Party authorizing this Termination Statement.

3. **ASSIGNMENT (full or partial):** Give name of assignee in item 7a or 7b and address of assignee in item 7c, and also give name of assignor in item 9.

4. **CONTINUATION:** Effectiveness of the Financing Statement identified above with respect to security interest(s) of the Secured Party authorizing this Continuation Statement is continued for the additional period provided by applicable law.

5. AMENDMENT (PARTY INFORMATION) Check only one of these two boxes: This Amendment affects Debtor or Secured Party (record). Also check one of the following three boxes:
 AMEND name and/or address. Complete item 6a or 6b, item 7a or 7b, and item 8a or 7c. ADD name. Complete item 7a or 7b, and item 8a or 7c. DELETE name. Give record name to be deleted in item 8a or 6b.

6. CURRENT RECORD INFORMATION:
 6a. ORGANIZATION'S NAME

OR
 6b. INDIVIDUAL'S LAST NAME (i.e. FAMILY NAME OR SURNAME) FIRST GIVEN NAME SECOND GIVEN NAME SUFFIX

7. AMENDED OR ADDED INFORMATION:
 7a. ORGANIZATION'S NAME

OR
 7b. INDIVIDUAL'S LAST NAME (i.e. FAMILY NAME OR SURNAME) FIRST GIVEN NAME SECOND GIVEN NAME SUFFIX

7c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

7d. Check only applicable and check only one box: Debtor is a Trust Debtor is a Trust's acting in respect to property held in trust Debtor is a Decedent's Estate

8. AMENDMENT (COLLATERAL CHANGE) Check only one box:
 Describe collateral deleted, or added, or give entire related collateral description, or describe collateral assigned

9. NAME OF SECURED PARTY OF RECORD AUTHORIZING THIS AMENDMENT (name of assignor, if this is an Assignment; if this is an Amendment authorized by a Debtor which adds collateral or adds the authorizing Debtor, or if this is a Termination authorized by a Debtor, check here and enter name of DEBTOR authorizing this Amendment.)

9a. ORGANIZATION'S NAME
 UNITED MISSISSIPPI BANK

OR
 9b. INDIVIDUAL'S LAST NAME (i.e. FAMILY NAME OR SURNAME) FIRST GIVEN NAME SECOND GIVEN NAME SUFFIX

10. OPTIONAL FILER REFERENCE DATA
 7096688



State of Mississippi
Office of the Secretary of State

UNIFORM COMMERCIAL CODE FILING ACKNOWLEDGEMENT

United Mississippi Bank-ACH UCC Filing
PO Box 670
Natchez, MS 39120

File Number: 20080168780A Filing Date: 08/08/2008 3:53 PM Filing Type: UCC
Lapse Date: 08/08/2013

Indexed Debtor(s):

Commercial: NATCHEZ REGIONAL MEDICAL CENTER, P O BOX 1488, NATCHEZ, MS, 39121

Secured Party(s) / Assignee(s):

Commercial: UNITED MISSISSIPPI BANK, P O BOX 670, NATCHEZ, MS, 39121

Please review the above information that was indexed in our database. We have indexed the above information exactly as it was presented on your enclosed filing. If there is an error please contact our office at the number listed below. If you wish to make a change from your original document an amendment (UCC-3) with the appropriate fee is required. If you are due a refund it will be sent under separate cover.

UCC Filing Fees:	Standard Form	Non-Standard Form
UCC-1 and UCC-3	\$10	\$13
Additional Debtors	\$4	\$4
UCC-11	\$5	\$8
Electronic Filing:		
UCC-1 and UCC-3	\$8 + \$1 Convenience Fee	
Please refer to the Secretary of State's web page at www.sos.state.ms.us for additional filing information.		

P.O. Box 136
Jackson, MS 39205
(601) 359-1633
www.sos.state.ms.us

File Number: 20080168780A
 Date Filed: 08/08/2008 03:53 PM
 C. Delbert Hosemann, Jr.
 Secretary of State

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)
 United Mississippi Bank-ACH UCC Filing

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

United Mississippi Bank-ACH UCC Filing
 75 Melrose Montebello Parkway
 Natchez MS 39120
 Email: notedept@unitedmsbk.com

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME

1a. ORGANIZATION'S NAME
 NATCHEZ REGIONAL MEDICAL CENTER

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 P O BOX 1488 NATCHEZ MS 39121 USA

1e. TYPE OF ORGANIZATION 1f. JURISDICTION OF ORGANIZATION 1g. ORGANIZATIONAL ID #
 CORPORATION MS MS646011830 None

1. SECURED PARTY'S NAME

2a. ORGANIZATION'S NAME
 UNITED MISSISSIPPI BANK

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
 P O BOX 670 NATCHEZ MS 39121 USA

This FINANCING STATEMENT covers the following collateral:

(a) all of Debtor's Accounts Receivables, including Health Care Insurance Receivables to the extent allowed by law, and all of Debtor's deposit accounts, operating accounts, bank accounts, and all of Debtor's rights, remedies, security, Liens and supporting obligations, in, to and in respect of the foregoing, including other rights and remedies of an unpaid secured party with respect to the Accounts ("Accounts"); (b) to the extent not listed above, all of Debtor's now owned or hereafter acquired deposit accounts, operating accounts or bank accounts, into which Accounts or the proceeds of Accounts are deposited, including the Lockbox Account or any other lockbox account or blocked account; (c) all of Debtor's Intangibles (including, without limitation, General Intangibles and Payment Intangibles) and other property of every kind and description with respect to, evidencing or relating to its Accounts, including, without limitation, all existing and future customer lists, choses in action, claims, books, records, ledger cards, contracts and contract rights, Permits, formulae, tax and other types of refunds, returned and unearned insurance premiums, rights and claims under insurance policies, and computer programs, information, software, records, and data, in each case, as the same relates to the Accounts, but specifically excluding the management contract by and between Debtor and Manager or any substitute therefor, or replacement thereof; (d) to the extent not listed above as original collateral, all Proceeds (including, without limitation, insurance Proceeds) and products of any and all of the foregoing, and all accessions thereto, substitutions for or replacements of and rents and profits from any and all of the foregoing; and (e) INCLUSION OF PROCEEDS IN THIS STATEMENT DOES NOT AUTHORIZE THE DEBTOR TO SELL OR OTHERWISE DISPOSE OF THIS COLLATERAL; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general Intangibles and other accounts proceeds).

3. ALTERNATE NAME DESIGNATION LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BALOR SELLER/BUYER AG. LIEN NON-UCC

5. This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS.

8. OPTIONAL FILER REFERENCE DATA
 7072150-7072160 7071434

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
601-445-7162

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

UNITED MISSISSIPPI BANK
P O BOX 670
NATCHEZ, MS 39121

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
NATCHEZ REGIONAL MEDICAL CENTER

OR

1b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

1c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
P O BOX 1488 NATCHEZ MS 39121 USA

1d. SEE INSTRUCTIONS ADDL INFO RE ORGANIZATION DEBTOR 1e. TYPE OF ORGANIZATION Corporation 1f. JURISDICTION OF ORGANIZATION MS 1g. ORGANIZATIONAL ID #, if any MS646011830 NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - Insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME

OR

2b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

2c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY

2d. SEE INSTRUCTIONS ADDL INFO RE ORGANIZATION DEBTOR 2e. TYPE OF ORGANIZATION 2f. JURISDICTION OF ORGANIZATION 2g. ORGANIZATIONAL ID #, if any NONE

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - Insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
UNITED MISSISSIPPI BANK

OR

3b. INDIVIDUAL'S LAST NAME FIRST NAME MIDDLE NAME SUFFIX

3c. MAILING ADDRESS CITY STATE POSTAL CODE COUNTRY
P O BOX 670 NATCHEZ MS 39121 USA

4. THIS FINANCING STATEMENT covers the following collateral:
ANY AND ALL ACCOUNTS RECEIVABLE WHETHER NOW OWNED OR HEREAFTER ACQUIRED ARISING OUT OF THE BUSINESS OF NATCHEZ REGIONAL MEDICAL CENTER LOCATED AT 54 SEARGENT S PRENTISS DRIVE, NATCHEZ, ADAMS COUNTY, MISSISSIPPI "INCLUSIONS OF PROCEEDS IN THIS STATEMENT DOES NOT AUTHORIZE THE DEBTOR TO SELL OR OTHERWISE DISPOSE OF THIS COLLATERAL"; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangibles and accounts proceeds).

5. ALTERNATIVE DESIGNATION (if applicable) LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAROR SELLER/BUYER AD LIEN NON-UCC FILING

6. THIS FINANCING STATEMENT is to be filed for records (or recorded) in the REAL ESTATE RECORDS (Attach Addendum) 7. Check to REQUEST SEARCH REPORT(s) on Debtor(s) (Additional Fee) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA
7069404

Adams County Board of Supervisors

Thursday, March 27, 2014

The Board of Supervisors came out recess at 9 am on the 27th day of March 2014. Those members present: Supervisor Darryl Grennell, President, Supervisors Calvin Butler, Supervisor David Carter, Supervisor Angela Hutchins and Supervisor Mike Lazarus. Also present was Mr. Scott Slover, ACBS Attorney and Joe Murray, County Administrator.


The Board considered the extension of the line of credit with United Mississippi Bank and specifically to review the terms reached between the bank and the hospital as set forth in the March 21, 2014 letter from Eileen Shaffer, counsel. A copy of the March 21, 2014 letter including the terms and conditions is attached herein. The Board of Trustees negotiated and approved the terms and the Board of Supervisors took special notice that this line of credit has been in existence since 2008. Following full discussion, the following motion was made:

Supervisor Butler made a motion, seconded by Supervisor Hutchins to approve the Board of Trustees accepted of the terms as set forth in the aforesaid letter and to extend the line of credit with United Mississippi Bank further approve the authorization of the Board Chairman or the Chief Executive Officer to execute all documents necessary to extend the agreement. The seconded motion being put to a roll call vote, with the results as follows:

Supervisor Darryl Grennell	voted: <u>aye</u>
Supervisor Calvin Butler	voted: <u>aye</u>
Supervisor David Carter	voted: <u>aye</u>
Supervisor Angela Hutchins	voted: <u>aye</u>
Supervisor Mike Lazarus	voted: <u>aye</u>

With a unanimous vote, the meeting was adjourned.

ATTEST:



Thomas J. O'Beirne
Clerk, Adams Board of Supervisors

By: [Signature]
Supervisor Darryl Grennell, President

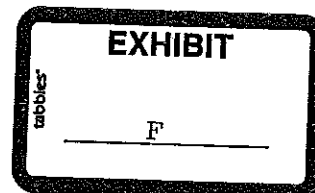
[Signature]

CERTIFICATE

I, Thomas J. O'Beirne, duly authorized Clerk of the Board of Supervisors of Adams County do hereby certify that the above and foregoing draft minutes of the March __, 2014 meeting of the Board, set forth the true and accurate deliberations of the action taken by the board on said date, and that said minutes will be submitted by me to the Board for adoption at its next regular meeting on Monday, April 7, 2014, and thereupon placed in the official minutes of the Adams County Board of Supervisors.

SO CERTIFIED THIS THE 27 DAY OF MARCH, 2014.

Thomas J. O'Beirne
Thomas J. O'Beirne, Clerk
Adams County Board of Supervisors



Mar. 21. 2014 6:01 PM

No. 7429 P. 1

(F)

EILEEN N. SHAFFER
ATTORNEY AT LAW
401 E. CAPITOL ST.-SUITE 316
JACKSON, MISSISSIPPI 39201

(601) 969-3406

MAILING ADDRESS
P.O. BOX 1177
JACKSON, MISSISSIPPI 39215-1177

FACSIMILE (601) 949-4002
e-mail: enslaw@bellsouth.net

March 21, 2014

Kristina M. Johnson, Esq., via email: (kjohnson@joneswalker.com)
Craig N. Landrum, Esq., via email: (clandrum@joneswalker.com)
Jones Walker
Post Office Box 427
Jackson, Mississippi 39205-0427

Re: Natchez Regional Medical Center

Dear Craig and Kristi:

The following is a listing of terms and conditions that we believe will protect the interest of United Mississippi Bank while allowing Natchez Regional to proceed with the proposed Chapter 9 and see it through the sale of the hospital and confirmation of a Plan:

- 1) Extension of existing LOC and existing loan documents until April 30, 2014 and re-institution of sweep mechanisms to pay down the LOC in accordance with past practice and the loan documents. All electronic payments will be deposited into the existing bank accounts;
- 2) Holding maximum advanced under the LOC to \$2,000,000.00 through receipt of DSH and UPL installment payment, due in March, 2014, then \$1,500,000.00 through maturity of the aforementioned extension, or through a signed Asset Purchase Agreement;
- 3) No payment of overdraft checks;
- 4) A borrowing base certificate prepared by a third party or other reliable evidence acceptable to UMB of services provided and logged by NRMC every two (2) weeks;
- 5) Copy of Letter of Intent with stalking horse bidder, if any;

Mar. 21. 2014 6:01 PM

No. 7429 P. 2

- 6) Upon request of UMB, counsel to NRMC will, subject to consent of buyer/bidder's counsel, provide timely access to buyer/bidder counsel to independently confirm the existence of actual sale negotiations and status, or will otherwise provide confirmation to UMB;
- 7) Immediate and unrestricted access to sale data room, subject to a Non-Disclosure Agreement being executed by UMB limited exclusively to items to which NRMC is also subject to a Non-Disclosure Agreement;
- 8) Home group presence on premises to review financial statements prepared by NRMC. Home group will be available to answer questions from UMB and/or its counsel;¹
- 9) NRMC will implement immediately upon completion, the program currently under design to drop A/R every two weeks;
- 10) Prior approval of form and content of 1st day motions to be used in Chapter 9 filing as it pertains to protection of UMB's interests, including specifically the DSH and UPL installment payments to be received by NRMC from the State of Mississippi shortly after filing, cash and A/R protections and replacement liens which shall be a first and superpriority lien under Section 364(d)(1) on all A/R over all other liens and claims, including unpaid administrative expenses (with the exception of a carve-out for Debtor's professionals only and critical employees not to exceed \$425,000);
- 11) A waiver and/or release by NRMC and its successors, assigns, representatives (including counsel), employees and board members of any and all claims, of NRMC against UMB, its representative, employees, board members and attorneys, as of the date of the bankruptcy petition;
- 12) UMB and its counsel will be provided with copies of monthly financial documents within fifteen (15) days of months end. UMB and its counsel will also be provided with a rolling twenty-six (26) week Cash Flow every week;
- 13) An extension fee of \$30,000.00 upon execution hereof by NRMC; and
- 14) Payment of reasonable legal fees incurred on behalf of UMB to date, in conjunction with the negotiation and the enforcement of the interim and post-petition financing.

¹ Patient services entries are dropped 24/7 and are not actually done in the accounting department. These are done immediately upon hospital staff utilizing the billing software and it would be impractical and impossible for the Home Group to supervise this function.

Mar. 21. 2014 6:02PM

No. 7429 P. 3

While NRMC acknowledges that UMB has not committed to funding post-petition DIP financing, we have listed the following material terms that we believe all parties could agree to:

- 1) Extension of existing LOC and existing loan documents and continuation of sweep mechanisms, but with a modified interest rate of 6.25% fixed, and all protections provided above (including specifically Item 10 above) from the maturity of the aforementioned interim extension until no more than 120 days from entry of the Order approving permanent post-petition financing or an Order has been entered by the Bankruptcy Court approving a sale of the hospital, and approving payment of UMB's loan. In the event that the 120 day post – DIP financing order period has expired before a sale closing or during the interim between entry of any Sale Order and closing, access to the LOC shall cease but the cash and A/R protections, sweep mechanism and replacement liens shall remain in place as a first and superpriority lien under Section 364(d)(1) until the loan is paid in full at closing;
- 2) Holding maximum advances under the LOC to \$2,000,000.00 through receipt of DSH and UPL installment payment, then \$1,500,000.00 through maturity (which would be 120 days from April 30, 2014);
- 3) No payment of overdraft checks;
- 4) A borrowing base certificate prepared by a third party or other reliable evidence acceptable to UMB;
- 5) Copy of Letter of Intent with stalking horse bidder, if any;
- 6) Horne group presence on premises to review financial statements prepared by NRMC. Horne will be available to answer questions of UMB and/or its counsel;
- 7) Prior approval of form and content by UMB counsel of any sale motion and sale order, as well as any Plan of Adjustment and Order confirming same, as they pertain to UMB's claims;
- 8) UMB and its counsel will be provided with copies of monthly financial documents simultaneously with distribution to the County Board of Supervisors. UMB and its counsel will also be provided with a rolling twenty-six (26) week Cash Flow every week;
- 9) A one-time Placement fee of \$50,000.00 at activation;
- 10) Payment of UMB's reasonable legal fees as incurred on behalf of UMB, and without the need for Bankruptcy Court approval;
- 11) Payment in full at closing of any sale of NRMC of the balance owed to UMB by NRMC under the loan documents with UMB (including any unpaid attorney's fees, interest, termination fees (\$25,000.00) and any other fees);

Mar 21, 2014 6:02PM

No. 7429 P. 4

- 12) Items 5 and 8 will be subject to any required Confidentiality Agreement between NRMC and any party to the LOI, an Asset Purchase Agreement and/or a Non-Disclosure Agreement as referenced on page one (1), paragraph six (6).

We trust that UMB will accept these terms and conditions in its consideration of interim DIP financing and permanent financing.

Sincerely,



Eileen N. Shaffer

ENS/sam

CONSENT OF NATIONAL PUBLIC FINANCE GUARANTEE CORP., SUCCESSOR IN INTEREST TO MBIA INSURANCE CORPORATION

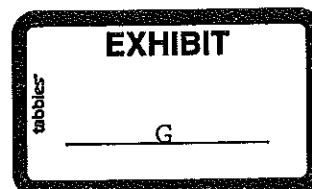
TO: Regions Bank, as Trustee
Corporate Trust Services
210 East Capitol Street, 3rd Floor
Jackson, MS 39201
Attention: Wallace L. "Wally" Duke

RE: Consent of Additional Indebtedness as provided by that certain First Supplement to Indenture dated as of July 10, 2008 (the "**First Supplement**"), by and among Adams County, Mississippi (the "**County**"), the Board of Trustees of the Natchez Regional Medical Center (the "**Hospital**") and Regions Bank, as Trustee

Pursuant to the terms of the County Indenture and the Bond Indenture (as such terms are defined below) and the documents executed in connection therewith, MBIA Insurance Corporation (the "**Bond Insurer**") is the insurer of the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvements Bond Project, dated September 28, 2006 (the "**Series 2006 Bonds**") issued pursuant to a Trust Indenture (the "**Bond Indenture**") dated as of September 1, 2006 by and between Mississippi Development Bank ("**MDB**") and Regions Bank, as trustee (the "**Trustee**"). MDB purchased the \$18,075,000 Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) (the "**County Bond**") with the proceeds of the Series 2006 Bonds. The County Bond was issued pursuant to the Trust Indenture, dated as of September 1, 2006 (the "**County Indenture**") by and between the County, the Hospital and the Trustee. Pursuant to Section 13.02(a) of the County Indenture, the County, the Hospital and the Trustee may supplement the County Indenture with the consent of the Bank and the Bond Insurer. In July 2008, the County, the Hospital and the Trustee entered into the First Supplement with the consent of the MDB and the Bond Insurer to, among other things, make certain revisions to the County Indenture, and to allow for the incurrence of additional indebtedness for the Hospital.

National Public Finance Guarantee Corp. ("**National**") is the administrator for MBIA Insurance Corporation. The undersigned hereby consents to the incurrence of such additional indebtedness by the Hospital in compliance with the terms and conditions of the First Supplement and in compliance with the term sheet attached hereto and made a part hereof as **Exhibit A**, on the following conditions:

1. National and MBIA have the same access to (a) buyer/bidder information as provided to United Mississippi ("**UMB**") in the first paragraph numbered 6 of Exhibit A; (b) the sale data room, subject to a Non-Disclosure Agreement, as provided to UMB in the first paragraph numbered 7 of Exhibit A; (c) NRMC's financial advisors, including the Horne Group, as provided to UMB in the first paragraph numbered 8 of Exhibit A.



2. National and MBIA have prior approval of form and content of (a) motions in NRMC's Chapter 9 case regarding use of cash collateral, debtor in possession financing, and the grant of any lien; and (b) motions in NRMC's Chapter 9 case regarding any sale motion and sale order, as well as any Plan of Adjustment and order confirming same, as they pertain to the Series 2006 Bonds and the County Bond.
3. National and MBIA be provided with (a) copies of the same monthly financial documents and rolling twenty-six week cash flow on the same day as such documents are provided to UMB and the County Board of Supervisors, pursuant to the first paragraph numbered 12 and the second paragraph numbered 8, of Exhibit A; (b) a copy of the letter of intent with the stalking horse bidder, if any, as will be provided to UMB pursuant to the paragraphs numbered 5 of Exhibit A.
4. There be no material differences between the terms of Exhibit A and the terms of the loan ultimately extended by UMB to NRMC (the "Loan") without further written consent of National and MBIA.
5. There be no (a) "roll-up" or other conversion of pre-petition indebtedness of NRMC to UMB into post-petition indebtedness or (b) cross-collateralization of any kind without further written consent of National and MBIA.
6. Copies of the executed loan documentation between UMB and NRMC be provided to National and MBIA on the same day as the closing of the Loan.
7. The County and NRMC continue to make all payments required under the Bond Indenture and the County Indenture, including without limitation payments of interest and principal to the Trustee, and there be no default under the Bond Indenture or the County Indenture.
8. The Letter of Credit provided by Section 5.04 of the First Supplement remain in place and available for draw by the Trustee, including post-filing of NRMC's Chapter 9 proceeding.
9. Nothing in this consent shall be construed as a consent to modification of the terms, maturity, principal or interest amount, redemption premium, rate of interest or any other provisions of the Bond Indenture, the County Indenture, the Series 2006 Bonds or the County Bond, or to any action prohibited by Section 13.02(a) of the County Indenture, or as a waiver of any claim.
10. If a sale of NRMC, or of all or substantially all its assets, does occur, the proceeds of any such sale shall be applied to the Series 2006 Bonds and the County Bond, which shall be paid in full and defeased in any such sale.
11. The terms and conditions of the Loan shall meet the requirements of Section 13.04(f) of the First Supplement, including without limitation the cap on indebtedness therein.

12. NRMC shall pay a consent fee of \$10,000 to National and reimburse the reasonable attorneys' fees of National without the necessity of prior application to the bankruptcy court.
13. Nothing in this consent shall be construed as consent to (a) any additional indebtedness (including the "Phase 2 DIP Loan") above the \$2,000,000 amount detailed in each of the paragraphs numbered 2 in Exhibit A, or (b) any terms of sale of NRMC.

Date: April __, 2014

NATIONAL PUBLIC FINANCE GUARANTEE CORP.
for itself and as Administrator for MBIA Insurance Corporation

By: _____
Its: _____

EXHIBIT A
ADDITIONAL INDEBTEDNESS TERM SHEET
(See attached)

TRUST INDENTURE

FROM

**ADAMS COUNTY, MISSISSIPPI
AND
THE BOARD OF TRUSTEES OF NATCHEZ REGIONAL MEDICAL CENTER**

TO

REGIONS BANK

AS TRUSTEE

DATED AS OF SEPTEMBER 1, 2006

**RELATING TO THE ISSUANCE OF ADAMS COUNTY, MISSISSIPPI
HOSPITAL REVENUE REFUNDING AND IMPROVEMENT BOND, SERIES 2006
(NATCHEZ REGIONAL MEDICAL CENTER PROJECT)
DATED AS OF SEPTEMBER 1, 2006**

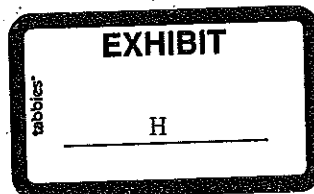


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TRUST INDENTURE

This **TRUST INDENTURE** (the "Indenture"), dated as of September 1, 2006 by and between **ADAMS COUNTY, MISSISSIPPI** (the "County"), a political subdivision of the State of Mississippi organized and existing under the Constitution and laws of the State of Mississippi, the **BOARD OF TRUSTEES OF NATCHEZ REGIONAL MEDICAL CENTER** (the "Board of Trustees"), and **REGIONS BANK** (the "Trustee"), a banking corporation duly organized and existing under the laws of the State of Alabama and duly authorized to accept and execute trusts of the character hereinafter set forth, with its principal place of business located at Birmingham, Alabama, as Trustee.

WITNESSETH:

WHEREAS, the County owns the Natchez Regional Medical Center (the "Hospital"), which is operated by the Board of Trustees of the Hospital (the "Board of Trustees"), pursuant to the statutory authority of Section 41-13-1 *et seq.* of the Mississippi Code of 1972, as amended and/or supplemented from time to time (the "Hospital Act"); and

WHEREAS, the Hospital Act provides that the Board of Supervisors, acting for and on behalf of the County, is authorized to construct, acquire, reconstruct, improve, equip, furnish, better or extend the existing facilities of the Hospital, including making additions and improvements to the existing facilities of the Hospital, refund or refinance indebtedness of the Hospital and to do any and all other things necessary to make such Hospital suitable for its intended use; and

WHEREAS, the County is authorized pursuant to the provisions of Sections 31-25-1 *et seq.* Mississippi Code of 1972, as amended (the "Bank Act" and together with the Hospital Act, the "Act"), to issue bonds pursuant to the Act; and

WHEREAS; the County has determined to issue its not to exceed \$18,500,000 Hospital Revenue Refunding and Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) (the "2006 Bond"), the proceeds of which will be used to provide funds for the Project as hereinafter defined; and

WHEREAS, the County has determined that the 2006 Bond to be issued under the provisions of Section 2.11 of this Indenture, the certificate of authentication by the Trustee to be endorsed on such 2006 Bond, and the registration and validation certificate to be endorsed on such 2006 Bond shall be, respectively, substantially in the form attached as **EXHIBIT A**, with such variations, omissions and insertions as are required or permitted by this Indenture; and

WHEREAS, the Board of Trustees is authorized by law to manage the operation of the Hospital and the members of the Board of Trustees are appointed by the Board of Supervisors of the County, acting for and on behalf of the County for such purpose, and join in the execution of this Indenture to effect many of the obligations and duties of the County set forth herein; and

WHEREAS, the execution and delivery of this Indenture have been duly authorized by Resolutions of the Board of Trustees and the Board of Supervisors, acting for and on behalf of the County; and

WHEREAS, all acts, conditions and things required by the Constitution and laws of the State of Mississippi to happen, exist and be performed precedent to and in the execution and delivery of this Indenture have happened, exist and have been performed as so required, in order to make this Indenture a valid and binding trust indenture for the security of the 2006 Bond to be issued hereunder in accordance with its terms; and

WHEREAS, all things necessary to make such 2006 Bond, when authenticated by the Trustee and issued as provided in this Indenture, the valid, binding and legal limited obligation of the County according to the import thereof, and to constitute this Indenture a valid pledge of the revenues and receipts herein described in accordance with the terms hereof, have been done and performed, and the creation, execution and delivery of this Indenture, and the creation, execution and issuance of such 2006 Bond, subject to the terms hereof, have in all respects been duly authorized;

NOW, THEREFORE, THIS INDENTURE FURTHER WITNESSETH:

That the County and the Board of Trustees in consideration of the premises, of the acceptance by the Trustee of the trusts hereby created, and of the purchase and acceptance of the 2006 Bond to be issued hereunder by the Holders thereof, and for the purpose of fixing and declaring the terms and conditions upon which such 2006 Bond is to be issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become Holders thereof, and in order to secure the payment of such 2006 Bond at any time issued and Outstanding hereunder and the interest and the redemption premium, if any, thereon according to their tenor, purport and effect and all other amounts due hereunder and under the Mississippi Development Bank Bond Indenture and the Mississippi Development Bank Bonds issued thereunder, and in order to secure the performance and observance of all the covenants, agreements and conditions therein and herein contained, the County and the Board of Trustees have executed this Indenture and hereby grant a security interest in, assign, pledge and convey unto the Trustee and its successors and assigns (a) the Net Revenues (as herein defined), (b) all funds and accounts established under this Indenture until expended pursuant to the terms hereof and (c) any and all other Property (as herein defined but excluding real or other tangible property) of every name and nature from time to time hereafter by delivery or by writing of any kind conveyed, pledged, assigned or transferred as and for additional security hereunder by the County or the Board of Trustees, or by anyone in their behalf or with their written consent in favor of the Trustee, which is hereby authorized to receive any and all such Property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all said properties pledged, assigned and conveyed by the County and the Board of Trustees as aforesaid, or intended so to be, unto the Trustee and its successors in trust and its assigns forever.

In consideration of the purchase and acceptance of the 2006 Bond authorized to be issued pursuant to this Indenture by those who shall hold the same from time to time: (i) this Indenture

shall be deemed to be and shall constitute a contract among the County, the Board of Trustees, the Trustee and the Holders from time to time of the 2006 Bond authorized to be issued hereunder and (ii) the pledge made in this Indenture and the covenants set forth herein to be performed by the County and the Board of Trustees shall be for the equal and ratable benefit, security and protection of all Holders of such 2006 Bond which from time to time may be issued under and secured by this Indenture;

PROVIDED, HOWEVER, that if the County, its successors or assigns, (i) shall pay or cause to be paid the principal of, redemption premium, if any, and interest on the 2006 Bond authorized to be issued hereunder at the times and in the manner mentioned in such 2006 Bond or shall provide, as permitted hereby, for the payment thereof, (ii) shall perform and observe all the covenants to be performed and observed by it hereunder and (iii) shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments, or provision therefor, this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture shall be and remain in full force and effect.

THIS INDENTURE FURTHER WITNESSETH, that the County and the Board of Trustees hereby agree and covenant with the Trustee for the equal and ratable benefit of the respective Holders from time to time of the said 2006 Bond, or any part thereof, as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Definition of Terms.

In addition to words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Accountant" shall mean a firm of independent certified public accountants with experience in the practice of health care and governmental accounting and in matters related to the issuance of municipal obligations appointed by the Board of Trustees and approved by the Trustee and the County.

"Act" shall mean together the Bank Act and the Hospital Act.

"Authorized County Representative" shall mean any person or persons at the time designated to act on behalf of the County by a written certificate, signed on behalf of the County by its President of the Board of Supervisors or other duly authorized Person and its Clerk or other authorized Person and furnished to the Issuer and the Trustee, containing the specimen signature of each such person.

"Adjusted Annual Revenue" means, as of any date of determination thereof, the Revenues for the twelve-month period of time in question, beginning on October 1 and ending on September 30 in each of the years that the 2006 Bond is outstanding (including recurring, nonoperating income), less bad debt allowances, contractual adjustment with third party payors

and adjustments for free services relating to such period of time, all as determined in accordance with generally accepted accounting principles.

"Authorized Investments" shall mean, to the extent permitted by law:

(1) Direct obligations of, or obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by, the United States of America (the "Governmental Obligations") or instruments evidencing an ownership interest in the Government Obligations or bonds or notes which are exempt from federal income taxes and for the payment of which cash or Government Obligations in an amount sufficient to pay the principal of, premium, if any, and interest on, when due have been irrevocably deposited with a trustee or other fiscal depository;

(2) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or any other like governmental or government-sponsored agencies which are hereafter created: Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; Federal National Mortgage Association; and Government National Mortgage Association;

(3) Direct and general obligations of any state of the United States of America or any municipality or political subdivision of such state, if such obligations are rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the 2006 Bond;

(4) Negotiable or non-negotiable certificates of deposit, time deposits, or other similar banking arrangements, issued by any bank or trust company (including the Trustee) or any savings and loan association, and either (i) the long-term obligations of such bank or trust company are rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the 2006 Bond or (ii) the deposits are continuously secured as to principal, but only to the extent not insured by the Federal Deposit Insurance Corporation, or similar corporation chartered by the United States of America, (a) by lodging with a bank or trust company, as collateral security, obligations described in paragraph (1) or (2) above, or other marketable securities eligible as security for the deposit of trust funds under applicable regulations of the Comptroller of the Currency of the United States of America or applicable state law or regulations, having a market value (exclusive of accrued interest) not less than the amount of such deposit, or (b) if the furnishing of security as provided in clause (a) of this paragraph is not permitted by applicable law, in such manner as may then be required or permitted by applicable state or federal laws and regulations regarding the security for, or granting a preference in the case of, the deposit of trust funds;

(5) Repurchase agreements with respect to obligations listed in paragraph (1) or (2) above if entered into with a bank, trust company (including the Trustee) or a broker or dealer (as defined by the Securities Exchange Act of 1934) which is a dealer in government bonds which

reports to, trades with and is recognized as a primary dealer by a Federal Reserve Bank, and which is a member of the Securities Investors Protection Corporation if (i) such obligations that are subject of such repurchase agreement are delivered to the Trustee or are supported by a safekeeping receipt issued by a depository satisfactory to the Trustee, provided that such repurchase agreement must provide that the value of the underlying obligations shall be maintained at a current market value, calculated no less frequently than monthly, of not less than the repurchase price, (ii) a prior perfected security interest in the obligations which are the subject of such repurchase agreement has been granted to the Trustee and (iii) such obligations are free and clear of any adverse third party claims;

(6) Commercial paper rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the 2006 Bond;

(7) Mutual funds that invest solely in obligations listed in paragraphs (1) and (2) above and are rated in one of the two highest rating categories by Standard & Poor's Corporation;

(8) Investment agreements (such as, but not limited too, forward purchase agreements) continuously secured by the obligations listed in paragraph (1), (2), (4) or (6) above, with any bank, trust company (including the Trustee) or broker or dealer (as defined by the Securities Exchange Act of 1934) which is a dealer in government bonds, which reports to, trades with, and is recognized as a primary dealer by, a Federal Reserve Bank, and is a member of the Securities Investors Protection Corporation if (i) such obligations are delivered to the Trustee or are supported by a safe-keeping receipt issued by a depository satisfactory to the Trustee, provided that such investment agreements must provide that the value of the underlying obligations shall be maintained at a current market value, calculated no less frequently than monthly, of not less than the amount deposited thereunder, (ii) a prior perfected security interest in the obligations which are securing such agreement has been granted to the Trustee, and (iii) such obligations are free and clear of any adverse third party claims;

(9) Investment agreements with any bank or trust company which has long-term obligations rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the 2006 Bond; and

(10) Taxable money market portfolios or tax-exempt government money market portfolios issued or guaranteed as to payment of principal and interest by the full faith and credit of the United States of America;

"Balloon Indebtedness" shall mean Indebtedness, twenty-five percent (25%) or more of the principal of which matures on the same date and is not to be amortized by scheduled mandatory redemption prior to such date.

"Balloon Long-Term Indebtedness" means Long-Term Indebtedness, twenty-five percent (25%) or more of the principal payments of which are due in a single year, which portion of the principal is not required by the documents pursuant to which such Indebtedness is issued to be amortized by redemption prior to such date.

"Bank Act" shall mean Sections 31-25-1 et seq., Mississippi Code of 1972, as amended.

"Board of Supervisors" shall mean the Board of Supervisors of Adams County, Mississippi.

"Board of Trustees" shall mean the Board of Trustees of Natchez Regional Medical Center as it shall from time to time be constituted, or such other board or entity which shall have responsibility for the operation and management of the Hospital.

"Bond Counsel" shall mean an attorney or firm of attorneys with experience in matters relating to the issuance of municipal obligations appointed by the Board of Trustees and the County.

"Bondholder" or "Holder" or "owner" or any similar term, when used with reference to a 2006 Bond, shall mean any Person who shall be the registered owner of the 2006 Bond Outstanding with the initial registered owner of the 2006 Bond being the Trustee, as the assignee of the Mississippi Development Bank pursuant to the Mississippi Development Bank Indenture.

"Book Value", when used in connection with Property, Plant and Equipment or other Property of any Person, means the value of such property, net of accumulated depreciation, as it is carried on the books of such Person in conformity with generally accepted accounting principles.

"Chairman" shall mean the Chairman of the Board of Trustees.

"Clerk" shall mean the Clerk of the Board of Supervisors.

"Closing Date" shall mean September 28, 2006, or such date as may be set thereafter as is allowed by the provisions of this Indenture.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the regulations of the Department of the Treasury promulgated thereunder from time to time.

"Condemnation" shall mean the taking of title to, or the use of, Property under the exercise of the power of eminent domain by any governmental entity or any other person acting under governmental authority.

"Consulting Architect" shall mean that person designated as such by the County and the Board of Trustees under Section 7.15 hereof.

"Construction Project" shall mean capital improvements and equipment for the Hospital located at the Hospital.

"County" shall mean Adams County, Mississippi, its lawful successors and assigns.

"County Representative" shall mean the duly elected or appointed President, Board of Supervisors or Clerk, Board of Supervisors.

"Credit Facility" means a letter of credit, line of credit, policy of insurance, surety bond or other credit facility acceptable to the County and the Board of Trustees.

"Current Assets" shall mean cash and cash equivalent deposits, marketable securities, accounts receivable, accrued interest receivable and any other assets ordinarily considered current assets under generally accepted accounting principles except that, regardless of generally accepted accounting principles, Current Assets (a) shall not include Operating Assets and (b) shall include cash and cash equivalent deposits and marketable securities ("Board Designated Assets") that have been designated by the Board of Trustees to be used for the acquisition of capital assets, except for Board Designated Assets that have been committed by action of the Board of Trustees to pay part of the costs of a particular capital project with respect to which Indebtedness has been incurred and the completion of which capital project has not been abandoned by action of the Board of Trustees.

"Current Expenses" shall mean all expenses incurred by the Board of Trustees in operating and maintaining the Hospital, including without limitation salaries, wages, supplies, materials, utilities, audits and fees of the Trustee and any other expenses ordinarily considered current expenses under generally accepted accounting principles, but shall exclude depreciation expenses, interest expense and amortization of Long-Term Indebtedness and expenditures with respect to capital improvements.

"Debt Service Coverage Ratio" shall mean the ratio of 5 mills of ad valorem taxes levied on all taxable property within the County for the twelve-month period in question, plus available Tax Monies equal to 105% of the aggregate maximum annual principal and interest payments of the County on the outstanding 2006 Bond for the then current Fiscal Year.

"Debt Service Reserve Fund" shall mean the fund so designated under Section 6.02 of the Mississippi Development Bank Indenture.

"Debt Service Reserve Fund Requirement" means the lesser of the following: (i) the maximum amount of principal and interest becoming due in the current or any future bond year on all Mississippi Development Bank Bonds then outstanding; (ii) one hundred twenty-five percent (125%) of average annual debt service on the Mississippi Development Bank Bonds; or (iii) ten percent (10%) of the initial principal amount of the Mississippi Development Bank Bonds.

"Defeasance Obligations" means (i) noncallable Government Obligations, (ii) evidences of ownership of a proportionate interest in specified Government Obligations, which Government Obligations are held by a bank or trust company organized and existing under the laws of the United States of America or any state thereof in the capacity of custodian, (iii) Defeased Municipal Obligations and (iv) evidences of ownership of a proportionate interest in specified Defeased Municipal Obligations, which Defeased Municipal Obligations are held by a bank or trust company organized and existing under the laws of the United States of America or any state thereof in the capacity as custodian.

"Defeased Municipal Obligations" means obligations of state or local government municipal bond issuers which are rated the highest rating by either Standard & Poor's Ratings

Group or Moody's Investors Service, provision for the payment of the principal of and interest on which shall have been made by the deposit with a trustee or escrow agent of (i) Government Obligations or (ii) evidences of ownership of a proportionate interest in specified Government Obligations, which Government Obligations are held by a bank or trust company organized and existing under the laws of the United States of America or any state thereof in the capacity as custodian, the maturing principal of and interest on such Government Obligations or evidences of ownership, when due and payable, shall provide sufficient money to pay the principal of, premium, if any, and interest on such obligations of state or local government municipal bond issuers.

"Event of Default" shall mean any of those events defined as Events of Default by Section 10.01 of this Indenture.

"Extraordinary Services" and "Extraordinary Expenses" shall mean all services rendered and all expenses incurred by the Trustee under this Indenture other than Ordinary Services and Ordinary Expenses.

"Fiscal Year" shall mean the fiscal year for the operation of the Hospital commencing October 1 of each year, or such other fiscal year as may be established by the Board of Trustees.

"Governmental Obligations" means to the extent permitted by state law (a) direct obligations of the United States of America; (b) obligations guaranteed as to principal and interest by the United States of America or any Federal agency whose obligations are backed by the full faith and credit of the United States of America, including but not limited to: Department of Housing and Urban Development, Export-Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration, Maritime Administration, Small Business Administration, which obligations include but are not limited to certificates or receipts representing direct ownership of future interest or principal payments on obligations described in clause (a) or in this clause (b) and which are held by a custodian in safekeeping on behalf of the holders of such receipts; (c) securities evidencing ownership interests in open-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, whose investments are limited to the obligations described in clauses (a) and (b) and to repurchase agreements fully collateralized by such obligations; and (d) obligations of any state of the United States of America or any political subdivision thereof, the full payment of principal of, premium, if any, and interest on which (i) is fully and unconditionally guaranteed or insured by the United States of America, or (ii) is provided for by an irrevocable deposit of the securities described in clause (i) to the extent such investments are permitted by law.

"Governmental Restrictions" means Federal, State or other applicable governmental laws or regulations not in effect (or in effect but not presently construed by the governmental authority to effect the Hospital's rates, fees and charges) as of the date of delivery of this Indenture placing restrictions and limitations on the rates, fees and charges to be fixed, charged and collected by the Hospital for the use of or the services furnished by the Hospital.

"Guaranty" means any obligation of the County for which guaranteeing in any manner, directly or indirectly, any obligations of the Hospital which obligation of the Hospital would, if

such obligation were the obligation of the County, relating to the Hospital, or the Board of Trustees, constitute Indebtedness hereunder.

"Hospital" shall mean the facility known as "Natchez Regional Medical Center" which is located on the Site and any Improvements, together with any and all replacements thereof and additions thereto.

"Hospital Act" shall mean Sections 41-13-1 et seq., Mississippi Code of 1972, as amended.

"Improvements" shall mean any additions, extensions, improvements, equipment, machinery, furnishings or other facilities to, of or for the Hospital (exclusive of inventory, stock in trade, expendables and Hospital property having a useful life of less than one year), including other facilities of whatever nature (a) situated on the Site, or (b) situated off the Site which were financed in whole or in part, with Indebtedness which has a pledge of Revenues, or any portion thereof, on a parity or subordinate basis with the 2006 Bond.

"Indebtedness" shall mean all obligations for borrowed money, or installment sale and capital lease obligations, incurred or assumed by the County, relating to the Hospital, including Guaranties, Short-Term Indebtedness or any other obligation for the payment of principal and interest with respect to money borrowed, for which the County has agreed to levy ad valorem taxes in an amount not to exceed 5 mills on all taxable property within the County and the entering into of a Tax Intercept Agreement providing for the interception of homestead taxes, if necessary, to provide for the repayment of the 2006 Bonds.

"Indenture" shall mean this Trust Indenture as it may be amended or supplemented from time to time by a Supplemental Indenture or Supplemental Indentures in accordance with Article XIII hereof.

"Independent Consultant" shall mean a firm, no employee, officer or director of which is an employee, officer or member of the Board of Supervisors of the County or the Board of Trustees of the Hospital, qualified to pass upon questions relating to the financial affairs of health care or health care related facilities and having a favorable reputation for skill and experience in the financial affairs of health care or health care related facilities.

"Independent Counsel" shall mean any attorney or firm of attorneys duly admitted to practice law before the highest court of any state of the United States of America or the District of Columbia and not an officer or full time employee of the County, the Board of Trustees or the Trustee, appointed by the Board of Trustees and the County and approved by the Trustee.

"Insurance Certificate" shall mean a certificate as defined in Section 7.05 of this Indenture.

"Interim Indebtedness" shall mean Balloon Indebtedness with a maturity of 36 months or less, incurred or assumed in anticipation of a financing of Improvements or equipment by the issuance of Long-Term Indebtedness, in accordance with the provisions of Section 14.01(d) hereof.

"Issue Date" shall mean the date on which the 2006 Bond is first authenticated and delivered to the Mississippi Development Bank against payment therefor.

"Lien" means any mortgage, deed of trust or pledge of, security interest in or encumbrance on, any Property of the County, relating to the Hospital, or the Board of Trustees, which secures any Indebtedness or any other obligation of the County, relating to the Hospital, or the Board of Trustees, or which secures any obligation of any Person.

"Long-Term" when used in connection with Indebtedness, shall mean Indebtedness having an original maturity greater than one year or renewable at the option of the County or the Board of Trustees for a period greater than one year from the date of original incurrence or issuance thereof.

"Long-Term Indebtedness" means all obligations for borrowed money incurred or assumed by the County, relating to the Hospital, or the Board of Trustees including (a) any Guaranty, (b) Short-Term Indebtedness if there exists at the time of calculation a commitment by an institutional lender whose long-term, unsecured debt obligations are rated not less than "A" by either Moody's or Standard & Poor's to provide financing to retire such Short-Term Indebtedness and such commitment provides (i) terms and conditions that can be reasonably met by the County or the Board of Trustees to incur such Indebtedness, as stated in a resolution of the County or the Board of Trustees, as the case may be, filed with the Trustee and (ii) for the repayment of principal on terms which would, if such commitment were implemented, constitute Long-Term Indebtedness, and (c) the current portion of Long-Term Indebtedness (this shall not be read to exclude any portion of Long-Term Indebtedness not constituting the current portion), for any of the following:

- (1) money borrowed for an original term, or renewable at the option of the borrower for a period from the date originally incurred, longer than one year;
- (2) leases which are required to be capitalized in accordance with generally accepted accounting principles having an original term, or renewable at the option of the lessee for a period from the date originally incurred, longer than one year; and
- (3) installment sale or conditional sale contracts having an original term in excess of one year;

provided, however, that (i) any Guaranty by the County or the Board of Trustees, as the case may be, of any obligation of any Person which obligation would, if it were a direct obligation of the County or the Board of Trustees, as the case may be, constitute Short-Term Indebtedness, and (ii) any debt obligation incurred or assumed by the County, relating to the Hospital, or the Board of Trustees, with a subordinate lien on the Revenues securing the 2006 Bond, shall be excluded.

"Mississippi Development Bank" means the Mississippi Development Bank, a body corporate and politic exercising essential public functions, or any successor to its functions.

"Mississippi Development Bank Bond Payment Date" shall mean each date on which interest or both principal and interest shall be payable on any of the Mississippi Development Bank Bonds according to their respective terms.

"Mississippi Development Bank Bonds" shall mean the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project), and any parity obligations issued under the Mississippi Development Bank Indenture.

"Mississippi Development Bank Indenture" shall mean the Indenture of Trust between the Mississippi Development Bank and Regions Bank, as Trustee, dated as of September 1, 2006, as may be amended or supplemented from time to time which provides for the issuance of the Mississippi Development Bank Bonds.

"Net Income Available for Debt Service" shall mean, with respect to any period of time, the excess of total Adjusted Annual Revenue over total Current Expenses, all as determined in accordance with generally accepted accounting principles consistently applied, but excluding all insurance proceeds (other than proceeds of business interruption insurance), proceeds from the sale of capital assets (other than capital assets sold in the ordinary course of business), any gain or loss resulting from the extinguishment of Indebtedness and gifts, grants and bequests and proceeds of tax levies, to the extent they are included in Revenues.

"Net Proceeds" shall mean so much of the gross proceeds with respect to which that term is used as remains after payment of all expenses, costs and taxes (including attorneys' fees) incurred in obtaining such gross proceeds.

"Net Revenues" shall mean the excess of Revenues, including recurring, nonoperating income, less bad debt allowances, contractual adjustments, third party payors and adjustments for free service, over total Current Expenses, as determined in accordance with generally accepted accounting principles consistently applied, but excluding all insurance proceeds (other than proceeds of business interruption insurance), proceeds from the sale of capital assets (other than capital assets sold in the ordinary course of business), any gain or loss resulting from the extinguishment of Indebtedness and gifts, grants and bequests and proceeds of tax levies, to the extent they are included in Revenues.

"Non-Recourse Indebtedness" means any Indebtedness secured by a Lien, the liability for which is effectively limited to the Property the purchase, acquisition or improvement of which was financed with the proceeds of such Non-Recourse Indebtedness and which is subject to such Lien with no recourse, directly or indirectly, to the Revenues, the County or the Board of Trustees or any other Property of the County, relating to the Hospital, or the Board of Trustees.

"Office of the Trustee" shall mean the corporate trust office of Regions Bank, presently located in Birmingham, Alabama, or the corporate trust office of the Trustee at the time serving as such under this Indenture.

"Operating Assets" shall mean any or all land, leasehold interests, buildings, machinery, equipment, hardware, supplies and inventory of, or to be acquired by, the County or the Board of Trustees for use in the operation of the Hospital, whether separately or together with other such assets, all as determined in accordance with generally accepted accounting principles consistently applied.

"Ordinary Services" and "Ordinary Expenses" shall mean those services normally rendered and those expenses normally incurred by a trustee under instruments similar to this Indenture.

"Outstanding" when used with reference to the 2006 Bond means, as of a particular date, the 2006 Bond theretofore issued under the Indenture, except:

- (1) any portion of the 2006 Bond theretofore canceled by the Trustee or delivered to the Trustee for cancellation;
- (2) any portion of the 2006 Bond in exchange for or in lieu of which a portion of the new 2006 Bond has been issued; and
- (3) any portion of the 2006 Bond deemed to have been paid in accordance with the Indenture;

provided, however, any portion of the 2006 Bond owned or held by or for the account of the County or the Board of Trustees shall not be deemed Outstanding for the purpose of any consent or other action or any calculation of Outstanding Bonds provided for in this Indenture.

"Outstanding", when used with reference to Indebtedness other than the 2006 Bond, means, as of any date of determination, all Indebtedness theretofore issued, incurred or assumed not paid and discharged other than (i) Indebtedness theretofore canceled by the trustee with respect thereto or marked "Paid" by the holder thereof or delivered to such trustee for cancellation, (ii) Indebtedness deemed paid and no longer outstanding under the documents pursuant to which it was incurred, and (iii) Indebtedness in lieu of which other Indebtedness has been authenticated and delivered pursuant to the provisions of the authorizing documents regarding mutilated, destroyed, lost or stolen Indebtedness unless proof satisfactory to the trustee with respect thereto has been received that any such Indebtedness is held by a bona fide purchaser.

"Permitted Liens" shall mean those so defined in Section 7.13 of this Indenture.

"Person" shall mean an individual, partnership, corporation, trust, unincorporated organization, association, joint venture or other entity, and a government or agency or political subdivision thereof.

"President" shall mean the President of the Board of Supervisors.

"Property" shall mean any and all rights, titles and interests in and to any and all property whether real, personal or mixed, or tangible or intangible, and wherever situated.

"Property, Plant and Equipment" means all Property, which is property, plant and equipment under generally accepted accounting principles.

"Put Indebtedness" means Long-Term Indebtedness, twenty-five percent (25%) or more of the principal of which may, at the option of the holder or registered owner thereof, be tendered for purchase or redemption at one time, which portion of the principal is not required by the

documents pursuant to which such indebtedness is issued to be amortized by redemption prior to such date.

"Redemption Price" shall mean, with respect to any 2006 Bond, the principal amount of such 2006 Bond plus the applicable premium, if any, payable upon the prior redemption thereof pursuant to this Indenture.

"Refunding Fund" shall mean the fund established pursuant to Section 4.03 herein.

"Refunding Project" shall mean the refunding of certain outstanding indebtedness of the Hospital incurred by the Hospital for capital improvements and equipment for the Hospital, more specifically listed in Exhibit D, attached hereto and made a part hereof.

"Resolution" shall mean (i) a resolution or order duly adopted by the Board of Supervisors and certified as to its validity by the Clerk; or (ii) a resolution or order duly adopted by the Board of Trustees and certified as to its validity by the Secretary of the Board of Trustees.

"Revenues" shall mean all receipts, revenues, income and other moneys relating to the Hospital received by or on behalf of the County or the Board of Trustees from whatever source derived, including operating revenues from the Hospital, and all rights to receive the same whether in the form of accounts receivable, contract rights or other rights (including particularly any contract or agreement between the Board of Trustees and Blue Cross-Blue Shield, the Board of Trustees and the State regarding Medicaid payments and the Board of Trustees and the United States of America regarding Medicare or Medicaid payments) and the proceeds of such rights whether now owned or held or hereafter coming into existence; provided, however, that there shall be excluded from the Revenues (i) gifts, bequests, contributions, grants and donations heretofore or hereafter made to the extent specifically restricted at the time of the making thereof by the grantor or donor for certain specific purposes and the income derived therefrom to the extent required by any such restriction; (ii) the proceeds of any borrowing by the County or the Board of Trustees not secured by any interest in any Revenues; (iii) any tax proceeds or other moneys received which may not lawfully be pledged to the payment of the principal of and interest on the 2006 Bond; (iv) proceeds derived from insurance, except to the extent such proceeds are required to be used for other purposes by this Indenture; and (v) all receipts, revenues, income and other moneys received by or on behalf of the County or the Board of Trustees in connection with the ownership or operation by any of them of any facilities which are located off the Site of the Hospital and which were not financed, either in whole or in part, with Indebtedness which has a pledge of Revenues on a parity or subordinate basis with the 2006 Bond.

"2006 Bond" shall mean the bond issued pursuant to Section 2.11 of this Indenture.

"Short-Term" when used in connection with Indebtedness, shall mean Indebtedness having an original maturity less than or equal to one year and not renewable at the option of the County or the Board of Trustees for a term greater than one year beyond the date of original incurrence or issuance.

"Short-Term Indebtedness" means all obligations, other than the current portion of Long-Term Indebtedness, incurred or assumed by the County, relating to the Hospital, or the Board of Trustees, for any of the following:

(i) payments of principal and interest with respect to money borrowed for an original term, or renewable at the option of the borrower for a period from the date originally incurred, of one year or less;

(ii) payments under leases which are capitalized in accordance with generally accepted accounting principles having an original term, or renewable at the option of the lessee for a period from the date originally incurred, of one year or less; and

(iii) payments under installment sale or conditional sale contracts having an original term of one year or less.

"Site" shall mean the real property described in **EXHIBIT B** attached hereto as it may be amended from time to time.

"State" shall mean the State of Mississippi.

"Supplemental Indenture" shall mean any indenture amending or supplementing this Indenture executed by the County, the Board of Trustees and the Trustee in accordance with the terms of Article XIII of this Indenture.

"Tax Certificate" shall mean the County's Tax Certificate and the Board of Trustees' Tax Certificate, delivered as of the Issue Date of the 2006 Bond.

"Trustee" shall mean Regions Bank, Birmingham, Alabama, or the Trustee at the time serving as such under this Indenture.

"Variable Rate Indebtedness" means any portion of Indebtedness the interest rate on which is not established at the time of incurrence at a fixed or constant rate for its life.

SECTION 1.02 Words of Masculine Gender; Plural As Well as Singular Form:

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, words and terms herein defined shall be equally applicable to the plural as well as the singular form of any of such words and terms.

ARTICLE II

FORM, EXECUTION, AUTHENTICATION AND DELIVERY OF THE 2006 BOND

SECTION 2.01 Authorized 2006 Bond; Limited Obligation.

(a) The 2006 Bond may be authenticated and issued under the provisions of this Indenture only in accordance with the provisions of this Article II. The 2006 Bond issued under

this Indenture shall be purchased by the Mississippi Development Bank pursuant to the terms and conditions of the Mississippi Development Bank Indenture and the applicable bond purchase agreement as provided in the Mississippi Development Bank Indenture. Further, the 2006 Bond shall be assigned by the Mississippi Development Bank to the Trustee in its capacity as trustee under the Mississippi Development Bank Indenture and the 2006 Bond is registered in the name of the Trustee in its capacity as trustee under the Mississippi Development Bank Indenture and is non-transferable except as permitted in the Mississippi Development Bank Indenture.

(b) The 2006 Bond and interest thereon shall be limited obligations of the County, the principal of and interest on which shall be payable solely from the Net Revenues of the Hospital and as otherwise provided in this Indenture. The 2006 Bond and interest thereon shall never constitute an indebtedness of the County within the meaning of any State constitutional provision or statutory limitation, and shall never constitute or give rise to a pecuniary liability of the County, the State or any political subdivision thereof, or a charge against their general credit or taxing powers.

SECTION 2.02 Form of the 2006 Bond; Execution.

(a) The 2006 Bond is issuable as a fully registered bond. The 2006 Bond issued under this Indenture shall be substantially in the form hereinabove set forth, with such appropriate variations, omissions and insertions as are permitted or required by law or this Indenture, and may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or any usage or requirement of law with respect thereto or as otherwise desired by the County.

(b) The 2006 Bond shall be executed in the name of and on behalf of the County with the manual or facsimile signature of the President and with the facsimile seal of the County imprinted thereon and attested by the manual or facsimile signature of the Clerk.

(c) In case any officer whose manual or facsimile signature shall appear on the 2006 Bond shall cease to be such officer before the delivery of such 2006 Bond, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes as if he had remained in office until such delivery. The 2006 Bond may bear the facsimile signature of or may be signed by such persons who, at the actual time of the execution of such 2006 Bond, were the proper officers of the County to sign such 2006 Bond, although on the date of execution of this Indenture such persons may not be such officers.

SECTION 2.03 Authentication.

Only the 2006 Bond as shall have endorsed thereon a certificate of authentication substantially in the form hereinabove set forth, duly executed by the Trustee, shall be entitled to the rights, benefits and security of this Indenture. The 2006 Bond shall not be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Trustee. Such executed certificate of authentication by the Trustee upon any such 2006 Bond shall be conclusive evidence that such 2006 Bond has been duly authenticated and delivered under this Indenture. The Trustee's certificate of authentication on the 2006 Bond shall be deemed to have been duly executed if signed by an authorized officer of the Trustee, but

it shall not be necessary that the same officer sign the certificate of authentication on any 2006 Bonds that may be issued hereunder at any one time.

SECTION 2.04 Payment of Principal, Premium, if any, and Interest

(a) The County and the Hospital through Net Revenues of the Hospital will duly and punctually pay the principal of, premium, if any, and interest on the 2006 Bond at the dates and the places and in the manner set forth in this Indenture and as specifically set forth in the next succeeding sentence, according to the true intent and meaning thereof and hereof. Notwithstanding any schedule of payments upon the 2006 Bond, the County agrees to make payments upon such 2006 Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on the Mississippi Development Bank Bonds outstanding under the Mississippi Development Bank Indenture when due whether upon a scheduled interest payment date, at maturity or by mandatory redemption or acceleration; provided, however, notwithstanding anything herein to the contrary, the 2006 Bond and interest thereon shall be limited obligations of the County, the principal and interest on which shall be payable solely from the Net Revenues of the Hospital and as otherwise provided in this Indenture.

(b) The 2006 Bond shall be issued initially as one 2006 Bond in the principal amount not to exceed \$18,075,000 and shall be numbered from one (R-1) according to the records of the Trustee.

(c) The 2006 Bond shall be payable upon presentation and surrender at the Office of the Trustee. Payment of 2006 Bond and interest thereon shall be made in lawful money of the United States of America which on the date of payment thereof shall be legal tender for the payment of public and private debts.

(d) Payment of interest shall be made by check or draft mailed to the registered addresses of the Persons entitled thereto as they shall appear on the bond registration book of the County maintained by the Trustee; however, if the payment is greater than One Million Dollars (\$1,000,000), then such payment shall be made by wire transfer as directed by the Trustee.

SECTION 2.05 [INTENTIONALLY OMITTED]

SECTION 2.06 Negotiability of the 2006 Bond

The 2006 Bond issued under this Indenture shall be negotiable, subject to the provisions for registration and transfer contained in this Indenture and in the 2006 Bond.

SECTION 2.07 Registration Books and Bond Registrar

So long as the 2006 Bond shall remain Outstanding, the County shall maintain at the Office of the Trustee books for the registration and transfer of the 2006 Bond. The Trustee is hereby appointed Bond Registrar for the County for the purpose of registration and transfer of the 2006 Bond. By executing this Indenture, the Trustee accepts the duties and obligations of Bond Registrar for the County. The Trustee, as Bond Registrar, shall register in such books and permit to be transferred thereon, under such reasonable regulations as the Trustee may prescribe,

any 2006 Bond entitled to registration or transfer. The 2006 Bond shall be assigned by the Mississippi Development Bank to the Trustee as provided in the Mississippi Development Bank Indenture and the 2006 Bond shall be registered in the name of the Trustee and shall be non-transferable except as permitted in the Mississippi Development Bank Indenture.

SECTION 2.08 [INTENTIONALLY OMITTED]

SECTION 2.09 Transfer of the 2006 Bond

(a) The 2006 Bond shall be transferable only on the books of the County, upon surrender thereof at the Office of the Trustee, together with a written instrument of transfer satisfactory to the Trustee duly executed by the registered owner or his attorney duly authorized in writing. Upon the transfer of such fully registered 2006 Bond, the County shall issue in the name of the transferee a new registered 2006 Bond, of the same aggregate principal amount and maturity and rate of interest as the surrendered 2006 Bond.

(b) The County and the Trustee may deem and treat the Person in whose name the 2006 Bond shall be registered upon the books of the County as the absolute owner thereof, whether such 2006 Bond shall be overdue or not, for the purpose of receiving payment of the principal or Redemption Price of and, interest on such 2006 Bond and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability of the County upon such 2006 Bond to the extent of the sum or sums so paid. Neither the County nor the Trustee shall be affected by any notice to the contrary.

(c) Notwithstanding anything herein to the contrary, the County, Hospital and Trustee acknowledge and agree that the 2006 Bond will be assigned to Regions Bank, as Trustee under the Mississippi Development Bank Indenture and that the 2006 Bond is to be registered in the name of said Trustee and is non-transferable except as permitted in the Mississippi Development Bank Indenture.

SECTION 2.10 Regulations with Respect to Exchanges and Transfers

In all cases in which the privilege of exchanging or transferring the 2006 Bond is exercised, the County shall execute and the Trustee shall authenticate and deliver the 2006 Bond in accordance with the provisions of this Indenture. For every exchange or transfer of the 2006 Bond, whether temporary or definitive, the County or the Trustee may make a charge sufficient to reimburse it for (i) any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, (ii) the cost of preparing each new 2006 Bond and (iii) other expenses of the County or the Trustee incurred in connection therewith.

SECTION 2.11 Delivery of the 2006 Bond

(a) Upon the execution and delivery of this Indenture, the County shall execute and deliver the 2006 Bond to the Trustee, and the Trustee shall authenticate the 2006 Bond and shall hold the 2006 Bond as the assignee for the Mississippi Development Bank pursuant to the Mississippi Development Bank Indenture. Prior to or simultaneously with the delivery of the 2006 Bond to the Trustee, there shall be filed with the Trustee at least:

(1) A copy, certified by the Clerk, of the transcript of proceedings of the Board of Supervisors in connection with the authorization and issuance of the 2006 Bond;

(2) Executed counterparts of this Indenture;

(3) An opinion of counsel for the County stating that in the opinion of such counsel (1) the execution, delivery and performance of this Indenture are within the power of the County, (2) this Indenture has been duly authorized, executed and delivered by the County, (3) this Indenture is in full force and effect and is valid and binding upon the County, in accordance with the respective terms thereof, (4) this Indenture creates the security interest it purports to create, (5) the issuance of the 2006 Bond has been duly and validly authorized and all conditions precedent to the delivery of the 2006 Bond have been fulfilled and (6) the 2006 Bond is a valid and binding limited obligation of the County in accordance with its terms;

(4) An opinion of Bond Counsel for the County stating in the opinion of such Bond Counsel that the County is duly authorized and entitled to issue the 2006 Bond and, upon the execution, authentication and delivery thereof, the 2006 Bond will be duly and validly issued and will constitute a valid and binding limited obligation of the County and that the interest on the 2006 Bond is exempt from Federal income taxes, and from income taxes imposed by the State and any political subdivision thereof, except under certain conditions to be more fully expressed in such opinion; and

(5) An authorization to the Trustee, signed by the President, to authenticate and deliver the 2006 Bond to the Mississippi Development Bank or its assignee.

(6) A copy, certified by the Secretary, of the transcript of proceedings of the Board of Trustees in connection with the authorization and issuance of the 2006 Bond;

(7) An opinion of counsel for the Hospital stating that in the opinion of such counsel (1) the execution, delivery and performance of this Indenture are within the power of the Hospital, (2) this Indenture has been duly authorized, executed and delivered by the Hospital, (3) this Indenture is in full force and effect and is valid and binding upon the Hospital, in accordance with the respective terms thereof, (4) this Indenture creates the security interest it purports to create, (5) the issuance of the 2006 Bond has been duly and validly authorized and all conditions precedent to the delivery of the 2006 Bond have been fulfilled and (6) the 2006 Bond is a valid and binding limited obligation of the County in accordance with its terms;

(8) A copy of the Hospital's license; and

(9) A copy of the Hospital's JCAHO certificate.

(b) When the documents mentioned in Section 2.11(a) hereof shall have been filed with the Trustee and when the 2006 Bond shall have been executed and authenticated as required by this Indenture and delivered to the Trustee as the assignee for the Mississippi Development Bank, the Trustee shall simultaneously with the delivery of the 2006 Bond accept payment for

the purchase price of the 2006 Bond and apply proceeds of such 2006 Bond as provided in Section 2.11(c) below.

(c) Simultaneously with the delivery of the 2006 Bond to the Trustee as the assignee for the Mississippi Development Bank, the Trustee shall accept payment for the purchase price of the 2006 Bond and apply the proceeds of such 2006 Bond (after taking into account any underwriting discount) as provided in Article IV of this Indenture.

(d) The County and the Hospital further acknowledge and agree that certain amounts from the issuance of the Mississippi Development Bank Bonds shall be retained by the Mississippi Development Bank and held and applied in accordance with Section 2.02 of the Mississippi Development Bank Indenture and any other applicable provisions of the Mississippi Development Bank Indenture.

ARTICLE III

REDEMPTION OF THE 2006 BOND PRIOR TO MATURITY

SECTION 3.01 Redemption Generally.

The County shall be permitted to redeem the 2006 Bond hereunder to the extent and in the manner necessary to redeem the related Mississippi Development Bank Bonds pursuant to the provisions of the Mississippi Development Bank Indenture. No other redemption of the 2006 Bond hereunder shall be permitted.

SECTION 3.02 Notice of Redemption

The County shall give the Mississippi Development Bank and the Trustee under the Mississippi Development Bank Indenture not less than thirty (30) and not more than sixty (60) days prior written notice of any redemption hereunder, which notice shall designate the amount of the 2006 Bond to be redeemed and direct the redemption of Mississippi Development Bank Bonds of the series and in the amounts corresponding to the amount of the 2006 Bond to be redeemed. Any notice of redemption submitted by the County to the Mississippi Development Bank pursuant to this Section 3.02 shall provide that such redemption is conditioned upon the deposit with the Trustee of sufficient funds for such redemption whereby such funds must be deposited with the Trustee prior to the Trustee under the Mississippi Development Bank Indenture giving notice of such redemption to holders of the Mississippi Development Bank Bonds. Any such notice may be withdrawn by the County, prior to the mailing of notice of redemption to the bondholders pursuant to Section 4.05 of the Mississippi Development Bank Indenture.

ARTICLE IV

APPLICATION OF BOND PROCEEDS AND REQUIRED FUND DEPOSITS

SECTION 4.01 Deposit of Funds.

(a) The County, for and on behalf of the Board of Trustees, shall deposit with the Trustee all of the net proceeds from the sale of the 2006 Bond (together with any accrued interest on the 2006 Bond from the date from which interest is to be paid thereon to the date of its delivery to the Mississippi Development Bank, and premium, if any) and the Trustee shall deposit net proceeds as follows:

(1) \$1,605,773.10 to the credit of the Construction [or Acquisition] Fund established under Section 4.02(a) hereof; and

(2) \$4,200,136.37 to the credit of the Refunding Fund established under Section 4.03(a) hereof and shall be applied by the Trustee, on behalf of the County and the Hospital to the Refunding Project.

(b) All proceeds received from the sale of the 2006 Bond to be used to fund the Debt Service Reserve Fund, to fund accrued and capitalized interest and to pay the expenses incurred in connection with the issuance of the 2006 Bond and the Mississippi Development Bank Bonds shall be retained by the Trustee in its capacity as trustee under the Mississippi Development Bank Indenture to be deposited, disbursed and administered as provided in the Mississippi Development Bank Indenture.

SECTION 4.02 Construction Fund.

(a) The County hereby establishes with the Trustee a separate account to be known as the "Construction Fund [or Acquisition Fund] - Natchez Regional Medical Center" (the "Construction [or Acquisition] Fund"). Deposits to the credit of the Construction Fund will be made under the provisions of Section 4.01 hereof. Amounts on deposit in the Construction Fund shall be disbursed upon receipt by the Trustee of a requisition executed by an authorized officer of the Hospital for expenses incurred in connection with the Construction Project, approved by Authorized County Representative pursuant to a Resolution of the Board of Supervisors of the County and filed with the Trustee.

(b) Following the issuance and delivery of the 2006 Bond, the Chief Executive Officer of the Hospital will deliver or cause to be delivered to the County and the Trustee a schedule (which may be amended from time to time) of the costs of the Construction Project to be paid with a portion of the proceeds of the 2006 Bond deposited in the Construction Fund, and the Hospital's estimates of the costs thereof.

(c) Moneys deposited in the Construction Fund shall be paid out from time to time by the Trustee in order to pay, or to reimburse the Hospital for payment made, for the costs of the Construction Project and such other costs related to the Construction Project as are permitted under the Act, in each case within three business days after receipt by the Trustee of a Requisition described in subparagraph (1) below together with bills of sale, invoices or other

evidence satisfactory to the Trustee that such costs are due and owing or have been incurred and previously paid by the Hospital and the statements described in subparagraph (2) below, and if required by the Trustee, the materials described in paragraph (3) below.

(1) Each Requisition of the Hospital shall certify:

(A) the item number of such Requisition, the name of the person, firm or corporation to whom each such payment is due, each amount to be paid or reimbursed, the general classification of the costs for which each obligation to be paid was incurred, and that such costs were incurred for or in connection with the Construction Project;

(B) that such costs have been incurred by the Hospital and are currently due and payable and each item thereof is a proper charge against the Construction Fund and has not been paid;

(C) that such costs are valid costs and no part thereof was included in any other Requisition previously filed with the Trustee under the provisions hereof with respect to which payment was made;

(D) that there has not been filed with or served upon the Hospital any notice of any lien, right to a lien or attachment upon or claim affecting the right of any Person to receive payment of the respective amount stated in such Requisition unless an appropriate lien waiver has been delivered to the Trustee pursuant to Section 4.02(c)(2)(E) below;

(E) that the necessary permits and approvals, if any, required for that portion of the Construction Project for which such withdrawal is to be made have been issued and are in full force and effect; and

(F) that the withdrawal and use of the Construction Fund moneys for the purpose intended will not cause any of the representations or certificates to be untrue.

(2) With respect to the Construction Project, such Requisition shall also include:

(A) a summary of the progress made on the Construction Project to the date thereof;

(B) a statement that to the best knowledge of the person executing such Requisition, after due inquiry, the portion of the Construction Project for which such Requisition is submitted has been approved in all required respects as to compliance with applicable building and public health care codes by all governmental agencies having jurisdiction over the Construction Project;

(C) a statement that in the opinion of the person executing such Requisition, all work for which payment is then or has theretofore been requested

(insofar as such payments relate to the Construction Project) has been performed in a good and workmanlike manner; and

(D) a statement setting forth the amount necessary to complete the Construction Project in accordance with the contracts then in effect and an estimate of the cost of work, if any, not under contract, all substantially in accordance with the plans and specifications timely provided to the Trustee and approved by the County and the Hospital,

(E) In addition to the items to be furnished pursuant to subparagraphs (1) and (2) above, the Trustee may require of the Hospital that there be delivered to it appropriate lien waivers relative to all Requisitions of the Hospital.

(3) Upon receipt of each Requisition of the Hospital, if required, the Trustee shall pay the obligations set forth in such Requisition out of moneys in the Construction Fund. In making such payments the Trustee may rely upon such Requisition and accompanying certificates. If for any reason the Hospital should decide prior to the payment of any item in said Requisition not to pay such item, it shall give notice, which may be by telephone confirmed in writing, of such decision to the Trustee and thereupon the Trustee shall not make such payment.

(d) The County shall require the Hospital to deliver to the Trustee and the County within ninety (90) days after completion of the Construction Project a certificate from the Architect that the Construction Project has been fully completed in accordance with the Plans and Specifications and a certificate of the Hospital certifying:

(1) that the Construction Project has been fully completed in accordance with the Plans and Specifications, and the date of completion;

(2) that all permits necessary for the occupancy and use of the Construction Project have been obtained and are in full force and effect;

(3) that all fixtures required for the operation of the Construction Project have been installed and are free and clear of all liens and security interests other than Permitted Encumbrances; and

(4) that the Construction Project has been fully paid for and no claim or claims exist against the Hospital or the County or against such Construction Project out of which a lien based on furnishing labor or material exists or might, with the passage of time or the giving of notice, ripen; provided, however, there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might, with the passage of time or the giving of notice, ripen in the event that the Hospital intends to contest such claim or claims, in which event such claim or claims shall be described; provided that sufficient funds are on deposit in the Construction Fund or with the Hospital or are available to the Hospital through enumerated bank loans including letters of credit, or state or federal grants (as certified by the Hospital) for the Construction Project sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims.

(e) Any amounts which remain in the Construction Fund after payment of Requisitions by the Trustee pursuant to the provisions of Section 4.02(a) on the earlier of the date the Hospital submits the completion certificate referenced in paragraph (d) of this Section 4.02 or September 27, 2009 (or such later date as allowed under the Code), less any funds required to remain on deposit in the Construction Fund pursuant to Section 4.02(d)(4) to satisfy a claim or claims as described therein, shall be transferred by the Trustee to the Trustee under the Mississippi Development Bank Indenture for deposit to the Redemption Account of the General Fund as created in the Mississippi Development Bank Indenture and used for the redemption of the Mississippi Development Bank Bonds on the first practicable date. Upon the full satisfaction of any claim or claims as set forth in Section 4.02(d)(4), any amounts which remain in the Construction Fund shall be transferred by the Trustee to the Mississippi Development Bank Indenture Trustee for deposit to the Redemption Account of the General Fund as created in the Mississippi Development Bank Indenture and used for the redemption of the Mississippi Development Bank Bonds on the first practicable date.

SECTION 4.03 Refunding Fund

(a) The County hereby establishes with the Trustee a separate account to be known as the "Refunding Fund - Natchez Regional Medical Center" (the "Refunding Fund"). Deposits to the credit of the Construction Fund will be made under the provisions of Section 4.01 hereof. Amounts on deposit in the Refunding Fund shall be disbursed upon receipt by the Trustee of a certificate executed by an authorized officer of the Hospital in order to provide payment for the Refunding Project.

(b) Any amounts which remain in the Refunding Fund after November 22, 2006, shall be transferred by the Trustee to the Trustee under the Mississippi Development Bank Indenture for deposit to the Redemption Account of the General Fund as created in the Mississippi Development Bank Indenture and used for the redemption of the Mississippi Development Bank Bonds on the first practicable date.

ARTICLE V

REVENUES AND FUNDS

SECTION 5.01 [INTENTIONALLY OMITTED]

SECTION 5.02 [INTENTIONALLY OMITTED]

SECTION 5.03 Payments into Funds and Accounts

The County and the Board of Trustees agree to pay or cause to be paid a sufficient amount of the Net Revenues to the Trustee to make the deposits provided for in this **ARTICLE V** at the times and in the manner and amounts herein provided, and each of such funds shall have priority as to such deposit in the order in which they are set forth in the following sections, subject to the requirements of Section 10.02. The obligation under this Article V of the County and the Board of Trustees is to make payments only from Net Revenues and does not constitute an unqualified obligation to make payments from any other sources.

SECTION 5.04 Amounts Payable; Flow of Funds

The County and the Board of Trustees covenant and agree to pay or cause to be paid to the Trustee so long as any Mississippi Development Bank Bonds shall remain Outstanding, the sums for the purposes as provided in this Section 5.04.

(a) So long as any Mississippi Development Bank Bonds shall remain Outstanding, there shall be paid on or before October 20, 2006 and on or before the 20th day of each month thereafter as follows:

(1) To the Trustee for deposit into the General Account under the Mississippi Development Bank Indenture, one-sixth (1/6) of the amount of interest due on the Mississippi Development Bank Bonds becoming due on the next ensuing Mississippi Development Bank Bond Payment Date on which interest on Mississippi Development Bank Bonds is due and which Mississippi Development Bank Bond Payment Date is not more than six (6) months from the date of such deposit; provided that, in the event that the period to elapse between the date of delivery and payment for Mississippi Development Bank Bonds Outstanding and the next Mississippi Development Bank Bond Payment Date on which interest is due will be less than six (6) months, then such monthly payments shall be increased in sufficient amounts to provide the required interest amount maturing on such Mississippi Development Bank Bond Payment Date; and

(2) To the Trustee for deposit into the General Account under the Mississippi Development Bank Indenture, one-twelfth (1/12) of the amount of principal of Mississippi Development Bank Bonds Outstanding becoming due on the next ensuing Mississippi Development Bank Bond Payment Date on which principal on Mississippi Development Bank Bonds is due and which Mississippi Development Bank Bond Payment Date is not more than twelve (12) months from the date of such deposit; provided that, in the event that the period to elapse between the date of delivery and payment for Mississippi Development Bank Bonds Outstanding and the next Mississippi Development Bank Bond Payment Date on which principal is due will be less than twelve (12) months, then such monthly payments shall be increased in sufficient amounts to provide the required principal amount maturing on such Mississippi Development Bank Bond Payment Date;

provided, however, each of such payments shall be reduced to the extent provided in Section 5.05 hereof.

(b) There shall be paid to the Trustee for deposit in the Debt Service Reserve Fund, in the event the sum of moneys in the Debt Service Reserve Fund is less than the Debt Service Reserve Fund Requirement on all Mississippi Development Bank Bonds then Outstanding money in an amount sufficient to cause the total amount in the Debt Service Reserve Fund to equal the Debt Service Reserve Fund Requirement on the Mississippi Development Bank Bonds then Outstanding.

SECTION 5.05 Credits Toward Payments

The following amounts (to the extent, if any, which such amounts shall not have previously been the basis for a credit) shall be credited, as follows, against the payments next required to be paid by the County pursuant to Section 5.04 hereof, and such payments shall be accordingly reduced to the extent of any such credits:

As a credit against the amounts payable under Section 5.04(a)(i) and (ii) hereof; (i) the amount of accrued interest received from the purchaser or purchasers of the Mississippi Development Bank Bonds at the time of delivery of such Mississippi Development Bank Bonds, (ii) the amount of capitalized interest received from the proceeds of the Mississippi Development Bank Bonds, (iii) the amount of net income or earnings received from the investment of moneys in the General Account under the Mississippi Development Bank Indenture which shall be applied to pay principal or interest on the Mississippi Development Bank Bonds, and (iv) any amounts transferred from the Debt Service Reserve Fund or Special Reserve Fund under the Mississippi Development Bank Indenture for the purpose of paying principal and/or interest on the Mississippi Development Bank Bonds.

SECTION 5.06 Rebate and Program Expenses

The County and Hospital hereby agree to comply with all requirements under Section 6.11 of the Mississippi Development Bank Indenture concerning the operation of the Rebate Fund established thereunder and further agree to make all deposits required to the Rebate Fund as required under the Mississippi Development Bank Indenture. Further, the County and Hospital hereby agree to pay all Program Expenses (as defined in the Mississippi Development Bank Indenture) through Net Revenues in the manner set forth in the Mississippi Development Bank Indenture.

ARTICLE VI

**DEPOSITS OF MONEY, SECURITY FOR DEPOSITS
AND INVESTMENT OF FUNDS**

SECTION 6.01 Deposits of Money; Security for Deposits

(a) All money received by the Trustee under the provisions of this Indenture shall be deposited with the Trustee and shall not be subject to any lien in favor of any creditor of the County or the Board of Trustees other than Bondholders. Such money shall be held in trust for the Bondholders and applied in accordance with the provisions of this Indenture.

(b) Except as otherwise provided in Article VIII hereof, all money deposited with the Trustee in excess of the amount guaranteed by the Federal Deposit Insurance Corporation or other similar federal agency shall be continuously secured for the benefit of the County and the Holders of the 2006 Bond by Authorized Investments having a market value at all times (exclusive of accrued interest) not less than the amount of such deposit; provided, however, that it shall not be necessary for the Trustee to give security for the deposit of any money with it for the payment of debt service payments on the 2006 Bond or for the Trustee to give security for

any money which shall be represented by obligations purchased pursuant to Section 6.02 hereof as an investment of such money.

(c) All money deposited with the Trustee shall be credited to the particular Fund or Account specified in this Indenture.

SECTION 6.02 Investment of Money

(a) All money held by the Trustee in any Fund or Account created pursuant to this Indenture, shall be invested and reinvested by the Trustee, at the written direction of the Board of Trustees, in Authorized Investments which shall mature not later than the respective dates when the money held for the credit of such Fund or Account will be required for the purposes intended.

(b) The Trustee shall value annually the Authorized Investments in the funds and accounts established under this Indenture on the last day of each Fiscal Year. In addition, the Authorized Investments shall be valued by the Trustee at any time requested by the County or the Board of Trustees on reasonable notice to the Trustee (which period of notice may be waived or reduced by the Trustee); provided, however, that the Trustee shall not be required to value the Authorized Investments more than once in any calendar month other than as provided herein.

(c) For the purposes of determining the amount on deposit in any fund or account, Authorized Investments in which money in such fund or account is invested shall be valued (a) at face value if such Authorized Investments mature within six months from the date of valuation thereof, and (b) if such Authorized Investments mature more than six months after the date of valuation thereof, at the price at which such Authorized Investments are redeemable by the holder at his option if so redeemable, or, if not so redeemable, at the lesser of (i) the cost of such Authorized Investments minus the amortization of any premium or plus the amortization of any discount thereon and (ii) the market value of such obligations.

(d) The Trustee may make any investment permitted by this Section 6.02 through its own trust department. The Trustee shall not be liable for any depreciation in the value of any investment made pursuant to this Section 6.02 or for any loss arising from any such investment unless such depreciation or loss was caused by the gross negligence of the said Trustee.

SECTION 6.03 Fund or Account Credited; Transfer of Income

Authorized Investments purchased pursuant to Section 6.02 hereof shall be deemed at all times to be a part of the fund or account for which such investment was made, and losses sustained by reason of such investments shall be charged against such Fund or Account;

ARTICLE VII

PARTICULAR COVENANTS

SECTION 7.01 Performance of Covenants

The County and the Board of Trustees covenant that they will faithfully perform at all times any and all covenants, undertakings and agreements on their part to be observed or

performed contained in this Indenture, or in any 2006 Bond Outstanding hereunder or in any proceedings pertaining thereto. The County represents and covenants that it is duly authorized under the Constitution and laws of the State, including particularly the Act, to issue the 2006 Bond authorized hereby and to enter into this Indenture; and that all action on its part for the issuance of the 2006 Bond and the execution and delivery of this Indenture has been duly and effectively taken; and that such 2006 Bond in the hands of the Holder thereof is and will be a valid limited obligation of the County enforceable according to its terms.

SECTION 7.02 Payments on the 2006 Bond

The County covenants that it will promptly pay or cause to be paid as provided in Section 5.04 hereof, from Net Revenues, the principal of, redemption premium, if any, and interest on every 2006 Bond issued under the provisions of this Indenture at the places, on the dates and in the manner provided herein and in said 2006 Bond according to the true intent and meaning thereof. The principal of, redemption premium, if any, and interest are payable solely from Net Revenues, and shall never constitute an indebtedness of the County within the meaning of any state constitutional provision or statutory limitation, and shall never constitute nor give rise to any pecuniary liability of the County, the State of Mississippi or any political subdivision thereof, or a charge against any general credit or taxing powers but shall be limited obligations of the County payable solely from Net Revenues and other moneys pledged therefor under this Indenture.

SECTION 7.03 Maintenance of Hospital

(a) The County and the Board of Trustees agree that as long as the pledge of this Indenture is in effect, they will keep the Hospital in good condition, repair and working order (ordinary wear and tear excepted), making all repairs and replacements thereto (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen), and operate the Hospital in a sound and economic manner.

(b) In the event that the County and the Board of Trustees shall fail to keep the Hospital in good condition, repair and working order so that the operations of the Hospital are materially adversely affected, the Trustee may (but shall be under no obligation to) make the required repairs or replacements. The County and the Board of Trustees agree to reimburse the Person making any such payment for the full amount so advanced, together with interest thereon at 4% per annum from the date of payment thereof, provided that such payments shall be made only from Net Revenues or from moneys otherwise available to the County and the Board of Trustees from the ownership and operation of the Hospital.

SECTION 7.04 Modifications of Hospital

The County and the Board of Trustees may make such additions, renewals, replacements or improvements to or alterations of the Hospital or may construct or place on the Hospital such additional or renewal or replacement facilities, furnishings or equipment as the County and the Board of Trustees may deem desirable, provided that such additions, renewals, replacements, improvements, alterations, facilities, furnishings or equipment will not impair the structural soundness or the usefulness of the Hospital.

SECTION 7.05

Insurance Required

The County and the Board of Trustees covenant that they will maintain insurance (including self-insurance, to the extent permitted by law, if deemed prudent under the circumstances) governing such risks as are customarily insured by hospitals in the area and in such amounts as is adequate to protect the interest of the County and the Board of Trustees in the Hospital. The insurance required to be maintained pursuant hereto shall be subject to the annual filing of a certificate within 120 days after the end of each Fiscal Year of the Hospital by the Board of Trustees and the County (the "Insurance Certificate") with the Trustee stating that the provisions of this Section 7.05 and other applicable provisions of this Indenture have been complied with as it relates to insurance requirements. Notwithstanding the provisions of this Section 7.05, neither the County nor the Board of Trustees shall be required to maintain insurance against tort liability in connection with the ownership or operation of the Hospital so long as, but only so long as, (a) each of them is by law immune from such tort liability and (b) the Board of Trustees and the County shall file with the Trustee on October 1 of each year an unqualified opinion of Independent Counsel stating that the County and the Board of Trustees are immune from such tort liability. If the Hospital maintains tort liability insurance in accordance with the first two sentences under this Section 7.05 then no opinion under the immediately preceding sentence will be required.

Notwithstanding the above provisions, the County and the Board of Trustees shall have the right, without giving rise to an Event of Default solely on such account, to adopt alternative risk management programs which have been determined by the Board of Trustees and the County to be reasonable, including, without limitation, to self-insure in whole or in part individually or in connection with other institutions, to participate in programs of captive insurance companies, to participate with other health-care institutions in mutual or other cooperative insurance or other risk management programs, to take advantage of state or federal laws now or hereafter in existence limiting medical and malpractice liability or to establish or participate in other alternative risk management programs. If the County and the Board of Trustees shall be self-insured for any coverage, the Insurance Certificate shall state whether the anticipated funding of any self-insurance fund is actuarially sound, and, if not, the required funding to produce such result.

SECTION 7.06

Application of Net Proceeds of Insurance

Such insurance policies for loss or damage to the Hospital shall provide for all losses thereunder to be paid as provided in Section 8.01 of this Indenture. The Trustee shall be a named insured under such insurance policies. The Net Proceeds of the applicable insurance shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

SECTION 7.07

Advances by Trustee

(a) In the event the full insurance coverage required by Section 7.05 hereof is not maintained, the Trustee, without prior notice to the County or the Board of Trustees may (but shall be under no obligation to) take out the required policy of insurance and pay the premiums on the same.

(b) In the event that the Trustee shall be made aware of any unsafe or dangerous condition existing in the Hospital, the Trustee may notify the Board of Trustees in writing of such conditions and, if the Board of Trustees shall fail to correct such condition within thirty (30) days after receipt of such notice, may (but shall be under no obligation to) make the required correction, improvement or repairs.

(c) All amounts so advanced by the Trustee pursuant to subsection (a) or (b) of this Section 7.07 shall be reimbursed by the County or the Board of Trustees to the Person making the advance, together with interest thereon at the rate of 4% per annum from the date of such advance to the date of reimbursement, provided that such payments shall be made only from the Revenues or from moneys otherwise available to the County and the Board of Trustees from the ownership and operation of the Hospital.

SECTION 7.08 Right of Access to the Hospital

The Trustee and its duly authorized agents shall have the right at all reasonable times, but shall be under no obligation, to enter upon and to examine and inspect the Hospital.

SECTION 7.09 Agreement to Provide Information

The County and the Board of Trustees agree, whenever requested by the Trustee, to provide and certify or cause to be provided and certified such information concerning the Hospital, its finances and other topics as the Trustee from time to time reasonably considers necessary or appropriate.

SECTION 7.10 Medical Standards

The Board of Trustees shall operate the Hospital in accordance with standards of medical care and the delivery of health services at least equal to those prescribed by all governmental bodies having jurisdiction over (i) the Hospital and (ii) its eligibility to receive reimbursement or other payment from public funds with respect to services rendered to patients eligible to benefit from any public program providing for such reimbursement or other payment and shall take all actions necessary to maintain and, as applicable, obtain all licenses and certifications needed in connection therewith.

SECTION 7.11 Compliance with Orders, Ordinances, Etc.

(a) The County and the Board of Trustees agree that they will promptly comply with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions, contract provisions and requirements of all Federal, State, county, municipal and other governments, departments, commissions, boards, companies or associations insuring the premises, courts, authorities, officials and officers, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to the Hospital or any part thereof, or to any of the streets, roads, passageways, sidewalks, curbs and gutters adjoining the Hospital or any part thereof, or to any use, manner of use or condition of the Hospital or any part thereof.

(b) Notwithstanding the provisions of subsection (a) of this Section 7.11, the County or the Board of Trustees may, in good faith and at its own expense, contest the validity or the applicability of any requirement of the nature referred to in subsection (a). Nothing in this Section shall require the County or the Board of Trustees to satisfy or discharge any such lien, encumbrance, charge, claim or demand so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings with written notice of such contest to the Trustee, unless the Trustee shall receive an opinion of Independent Counsel that failure to satisfy or discharge such lien, encumbrance, charge, claim or demand jeopardizes the interest of the Trustee or the Bondholders in the Hospital or the Revenues, in which event the County or the Board of Trustees shall satisfy, discharge or otherwise bond or negate such lien, encumbrance, charge, claim or demand in such manner that the interest of the Trustee or the Bondholder, as the case may be, in the opinion of Independent Counsel, is not jeopardized.

SECTION 7.12 Priority of Pledge

The County and the Board of Trustees covenant that (i) the pledge of this Indenture is a first pledge on Net Revenues and (ii) neither of them will create or suffer to be created any pledge upon any Fund or Account created hereunder (other than such as may be imposed by the execution of any agreement herein authorized or by this Indenture) or upon Net Revenues which is equal or superior to the pledge of this Indenture, except Permitted Liens or as otherwise specifically provided in Section 13.04 hereof.

SECTION 7.13 Liens and Encumbrances

Except as to Permitted Liens, the County and the Board of Trustees covenant that they will not create or suffer to be created any lien, encumbrance or charge upon the Hospital, the Revenues, or any part of either thereof, and that they will satisfy or cause to be discharged, or will make adequate provision to satisfy and discharge, within sixty (60) days after the same shall accrue, all lawful claims and demands (excepting such as may arise from or in connection with the acquisition and construction of any Improvements and as are payable from proceeds of other Indebtedness) for labor, materials, supplies or other items which, if not satisfied, might by law become a lien upon the Hospital or Revenues or any part of either. If any such lien shall be filed against the Hospital, or asserted against the Revenues, by reason of work, labor, services or materials supplied or claimed to have been supplied on or to the Hospital at the request or with the permission of the County or the Board of Trustees, or of anyone claiming under the County or the Board of Trustees, the County or the Board of Trustees shall, within thirty (30) days after notice is received of the filing thereof or the assertion thereof against the Hospital or the Revenues, cause the same to be discharged of record, or effectively prevent the enforcement or foreclosure thereof against the Hospital or the Revenues, by contest, payment, deposit, bond, order of court or otherwise. Nothing in this Section shall require the County or the Board of Trustees to satisfy or discharge any such lien, encumbrance, charge, claim or demand so long as the validity thereof shall be contested in good faith and by appropriate legal proceedings with written notice of such contest to the Trustee, unless the Trustee shall receive an opinion of Independent Counsel that failure to satisfy or discharge such lien, encumbrance, charge, claim or demand jeopardizes the interest of the Trustee or the Bondholders in the Hospital or the Revenues, in which event the County or the Board of Trustees shall satisfy, discharge or otherwise bond or negate such lien, encumbrance, charge, claim or demand in such manner that

the interest of the Trustee or the Bondholder, as the case may be, in the opinion of Independent Counsel, is not jeopardized.

Permitted Liens shall consist of the following:

- (1) The Lien on the Net Revenues created by this Indenture;
- (2) Liens arising by reason of good faith deposits with the County or the Board of Trustees in connection with leases of real estate, bids or contracts (other than contracts for the payment of money), deposits by the County or the Board of Trustees to secure public or statutory obligations or to secure, or in lieu of, surety, stay or appeal bonds, and deposits as security for the payment of taxes or assessments or other similar charges;
- (3) Any Lien arising by reason of deposits with, or the giving of any form of security to, any governmental agency or any body created or approved by law or governmental regulation for any purpose at any time as required by law or government regulation as a condition to the transaction of any business or the exercise of any privilege or license, or to enable the County or the Board of Trustees to maintain self-insurance or to participate in any funds established to cover any insurance risks or in connection with worker's compensation, unemployment insurance, pension or profit sharing plans or other social security, or to share in the privileges or benefits required for companies participating in such arrangements;
- (4) Any judgment lien against the County or the Board of Trustees so long as such judgment is being contested in good faith and execution thereon is stayed;
- (5) (A) Rights reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant, license, permit or provision of law, affecting any Property; (B) any liens on any Property for taxes, assessments, levies, fees, water and sewer charges and other governmental and similar charges and any liens of mechanics, materialmen, laborers, suppliers or vendors for work or services performed or materials furnished in connection with such Property, which are not due and payable or which are not delinquent or which, or the amount or validity of which, are being contested and execution thereon is stayed or, with respect to liens of mechanics, materialmen, laborers, suppliers or vendors have been due for less than ninety (90) days; (C) easements, rights-of-way, servitudes, restrictions, oil, gas or other mineral reservations and other minor defects, encumbrances, and irregularities in the title to any Property which do not materially impair the use of such Property or materially and adversely affect the value thereof; (D) to the extent that it affects title to any Property, this Indenture; and (E) landlord's liens;
- (6) Any Lien which is existing on the date of authentication and delivery of the 2006 Bond, provided that no such Lien may be increased, extended, renewed or modified to apply to any Property not subject to such Lien on such date, or to secure Indebtedness not Outstanding as of the date of this Indenture, unless such Lien as so extended, renewed or modified otherwise qualifies as a Permitted Lien hereunder;

(7) Any Lien on Property, Plant and Equipment of the County, relating to the Hospital or the Board of Trustees securing Long-Term Indebtedness which would not, if foreclosed, reasonably be expected to result in the Board of Trustees' inability to operate the Hospital for its intended purposes (provided that the total amount of Long-Term Indebtedness secured by a Lien under this paragraph (i) may not, at the time of issuance of any Long-Term Indebtedness, (A) exceed 20% of the Hospital's total operating revenues for the immediately preceding Fiscal Year; or (B) any security interest in Net Revenues securing Short-Term Indebtedness for working capital permitted under this Indenture;

(8) Any Lien on pledges, gifts or grants to be received in the future, including any income derived from the investment thereof;

(9) Any Lien on inventory which does not exceed twenty-five percent (25%) of the Book Value thereof;

(10) Any Lien in favor of a trustee on the proceeds of Indebtedness prior to the application of such proceeds;

(11) Any Lien securing Indebtedness on a parity basis with the 2006 Bond;

(12) Any Lien securing Indebtedness that is subordinate to the Lien of this Indenture on Net Revenues;

(13) Liens on moneys deposited by patients or others with the County or the Board of Trustees as security for or as prepayment for the cost of patient care;

(14) Liens on Property received by the County or the Board of Trustees through gifts, grants or bequests, such Liens being due to restrictions on such gifts, grants or bequests or Property or the income thereon;

(15) Liens on Property due to rights of third party payors for recoupment of amounts paid to the County or the Board of Trustees;

(16) Rights of the United States of America under Title 42 United States Code Section 291(i); and

(17) Any Lien securing Non-Recourse Indebtedness permitted under this Indenture.

SECTION 7.14 Books of Record and Account; Financial Statements

The Board of Trustees agrees to maintain proper accounts, records and books in which full and correct entries shall be made in accordance with generally accepted accounting principles of all business affairs of the Hospital.

SECTION 7.15 Employment of Architects and Accountants

(a) For the purpose of performing and carrying out the duties imposed on the Consulting Architect by this Indenture, the County and the Board of Trustees shall from time to time as required hereunder employ or cause to be employed an architect or architectural firm which is independent and has a favorable reputation for skill and experience in architectural work dealing with hospitals acceptable to the Bank.

(b) For the purpose of causing to be performed and carried out the duties imposed on the Accountant under this Indenture, the County and the Board of Trustees shall employ or cause to be employed an Accountant.

SECTION 7.16 Annual Budgets

(a) The Board of Trustees shall adopt budgets for the Hospital prepared in accordance with generally accepted accounting principles for Revenues, Current Expenses, capital expenditure, amortization and interest expense and payments required pursuant to this Indenture for the remainder of the current Fiscal Year and thereafter, on or before October 1 of each year; and shall adopt such budgets for the next succeeding Fiscal Year of the Hospital. The Board of Trustees shall file such Budget with the County and the Bank requesting the same.

(b) Any amendment or amendments to such budget of the Hospital shall be filed with the same Persons requesting said budget for that Fiscal Year by the Board of Trustees as and when they are made during any Fiscal Year.

SECTION 7.17 Annual Audit

The Board of Trustees covenants that promptly after the close of each Fiscal Year, the Board of Trustees will cause an audit to be made by an Accountant of the books and accounts of the Hospital for the preceding Fiscal Year. The Trustee shall cause to be made available to such Accountant all of the books and records in the possession of the Trustee pertaining to the Hospital. Within one hundred twenty (120) days of the commencement of each Fiscal Year, reports of each such audit for the preceding Fiscal Year shall be filed with the County, the Bank and any holder of a Mississippi Development Bank Bond requesting the same, upon the payment of reasonable copying and postage fees incurred by the Board of Trustees. Each such audit report shall state that the audit has been made and the audit report has been prepared in conformity with generally accepted accounting principles for hospitals. Such audit report shall contain an opinion as to the County's and the Board of Trustee's compliance with Section 14.01 herein.

SECTION 7.18 Covenant Against Transfer of Hospital

(a) The County and the Board of Trustees agree that they will not transfer or otherwise dispose of any Operating Assets in any 12-month period except for transfers:

(1) Of Property, leases, rights, privileges or licenses no longer used or, in the judgment of the Board of Trustees, useful in the conduct of its business; and

(2) To any Person if prior to the transfer the Trustee receives a certificate of the County or the Board of Trustees stating that, in the judgment of the signer, such Operating Assets have become inadequate, obsolete, worn out, unsuitable, unprofitable, undesirable or unnecessary and the sale, lease, removal or other disposition thereof will not impair the structural soundness, efficiency or economic value of the remaining Operating Assets; provided, however, that no such certificate shall be required to be delivered to the Trustee with respect to any Operating Assets having a Book Value of less than \$25,000.

(b) The County and the Board of Trustees may transfer cash and investments:

(1) To any Person if there shall be filed with the Trustee a certificate of the County or the Board of Trustees demonstrating that the ratio of cash and marketable securities (including board-designated funds) to current liabilities following such transfer will be not less than 3.0:1.0; and

(2) To any Person provided that, if the Trustee so requests, a certificate of the County or the Board of Trustees is filed with the Trustee, demonstrating that the County and the Board of Trustees will receive, as consideration for such transfer, Property, cash, securities or services the fair market value of which is at least equal to the amount of the cash, securities and other investment properties so transferred.

Notwithstanding the foregoing provisions, nothing in this Section shall be construed as limiting the ability of the County and the Board of Trustees to purchase or to sell Property (other than Operating Assets) in the ordinary course of business or to transfer cash, securities and other investment properties in connection with ordinary investment transactions where such purchases, sales and transfers are substantially of equivalent value.

(c) The County and the Board of Trustees further covenant that they shall not permit the Hospital to provide any service off the Site which: (i) is now or hereafter rendered in the Hospital, or (ii) is in substitution of or competition with any services now or theretofore rendered in the Hospital, or (iii) under generally accepted hospital practice at the time such services are provided, should be operated in the Hospital and within the Hospital's facilities, unless, in all such cases, (A) the revenues from the provision of such services are available to the County to make payments required by this Indenture and are further pledged to the payments required by this Indenture (in which case the facilities in which such services are provided thereafter shall constitute a portion of the Hospital for purposes of this Indenture), or (B) the County or the Board of Trustees shall first obtain (i) a report or opinion of an Accountant to the effect that for the Fiscal Year next preceding said transfer of any service off the Site, the Debt Service Coverage Ratio was not less than one hundred twenty-five percent (125%); and (ii) a report or opinion of an Independent Consultant to the effect that the estimated Debt Service Coverage Ratio for the first full Fiscal Year following said transfer of any service off the Site is not less than one hundred twenty-five percent (125%) after giving effect to said transfer. This provision shall not apply to or otherwise restrict the Board of Trustees' continued operation of any existing hospital, related health care and other facilities which are not Hospital facilities, and this provision shall not be deemed to require the County or the Board of Trustees to construct

facilities or to provide services only in Hospital facilities, so long as the conditions set forth in this Section are met.

(d) The County and the Board of Trustees shall not dissolve or otherwise sell or dispose of all or substantially all of the assets of the Hospital or consolidate with or merge into another corporation or a governmental unit or permit one or more corporations or governmental units to consolidate with or merge into it unless, among other things, the following conditions are satisfied:

(1) The County or the Board of Trustees has delivered to the Trustee an unqualified opinion of an Independent Consultant, dated not more than ninety (90) days prior to such consolidation, merger or transfer, to the effect that (A) the Debt Service Coverage Ratio of the surviving corporation or governmental unit (the "Successor Corporation") for each of the two full Fiscal Years immediately following such merger, consolidation or transfer will be not less than 1.20 and not less than sixty-five percent (65%) of the Debt Service Coverage Ratio for the Fiscal Year preceding such consolidation, merger or transfer, (B) upon completion of such consolidation, merger or transfer, the Successor Corporation will not be in violation of any of the limitation on the incurrence of Indebtedness contained in this Indenture, (C) after the consolidation, merger or transfer, the unrestricted fund balance of the Successor Corporation will not be less than ninety percent (90%) of the unrestricted fund balance of the Hospital prior to such transaction and (D) after the consolidation, merger or transfer, the ratio of Long-Term Indebtedness to fund balance of the Successor Corporation will not exceed 1.25 to 1:0;

(2) The Successor Corporation has the power to assume and shall assume in writing all of the obligations of the County or the Board of Trustees under this Indenture;

(3) The Trustee has received an unqualified written opinion of Bond Counsel to the effect that such merger, consolidation or transfer of assets will not adversely affect the exemption from federal income tax of the interest on the 2006 Bond and the Mississippi Development Bank Bonds; and

(4) The Successor Corporation has met all hospital licensing requirements to which the Hospital is subject.

Upon compliance with the foregoing conditions, the Trustee shall deliver to the predecessor corporation an instrument releasing the predecessor corporation from its obligations under this Indenture unless the parties shall agree otherwise.

SECTION 7.19 Use of Revenues

The County and the Board of Trustees covenant that none of the Revenues or other moneys they shall derive from the Hospital will be used to make payments for any purpose other than as provided in this Indenture and no contract or contracts will be entered into or any action taken which shall be inconsistent with the provisions of this Indenture.

SECTION 7.20 Further Action Required

(a) The County and the Board of Trustees covenant that each will, from time to time, execute and deliver such further instruments and take such further actions as may be required to carry out the purpose of this Indenture.

(b) The County and the Board of Trustees covenant and agree that they shall take all action, if any, that may be required to obtain such consents, exceptions, exemptions or approvals of governmental authorities as may be necessary to permit them to comply fully with the covenants, stipulations, obligations and agreements of the County and the Board of Trustees contained in this Indenture.

SECTION 7.21 Special Ad Valorem Tax Levy.

(a) Pursuant to Section 6.08 of the Mississippi Development Bank Indenture, the amounts on deposit in the Debt Service Reserve Fund (if any) and the Debt Service Reserve Fund Deficiency (if any) shall be calculated by the Trustee on the first Business Day following July 1 and January 1 of each year. The Trustee shall in writing notify the Bank, the County and the Hospital of the amount of the Debt Service Reserve Fund Deficiency within two (2) Business Days following the date of calculation of the Debt Service Reserve Fund Deficiency and notify and require the County to pay to the Trustee for deposit in the Debt Service Reserve Fund the amount of the Debt Service Reserve Fund Deficiency. The County hereby covenants and agrees to replenish any Debt Service Reserve Fund Deficiency in accordance with the terms and provisions of Section 6.08 of the Mississippi Development Bank Indenture.

If there exists any Debt Service Reserve Fund Deficiency on the fifth Business Day following July 1 of each year, the Trustee shall certify the aggregate amount of such deficiency to the Chancery Clerk of the County. Upon such certification, the Board of Supervisors of the County agree to include in its next levy of ad valorem taxes an ad valorem tax estimated to produce an amount equal to one hundred and twenty percent (120%) of the Debt Service Reserve Fund Deficiency so certified, provided that such ad valorem tax levy shall not exceed five (5) mills in any one year. An amount not less than all of the County's assessed and budgeted ad valorem tax levy shall be paid to the Trustee for deposit into the Special Reserve Fund not later than February 1 each year.

(b) The County covenants and agrees to levy an ad valorem tax not to exceed five (5) mills in any one year pursuant to Section 7.21 (a) above and to pay to the Trustee the avails of such tax pursuant to Section 7.21 (a) notwithstanding the occurrence and continuance of any Event of Default under this Indenture or the Mississippi Development Bank Indenture.

SECTION 7.22 Cancellation

The 2006 Bond paid, redeemed or purchased under this Indenture, either at or before maturity, shall be delivered to the Trustee as a condition precedent to such payment, redemption or purchase, and such 2006 Bond shall thereupon be canceled. The Trustee shall certify to the County and the Hospital the details of the 2006 Bond so canceled. The 2006 Bond canceled under any of the provisions of this Indenture shall be cremated or otherwise destroyed by the Trustee, and thereafter the Trustee shall execute a certificate of cremation or destruction in

duplicate, describing the 2006 Bond so cremated or destroyed, and one executed certificate shall be filed with the County and the remaining executed certificate shall be retained by the Trustee.

SECTION 7.23 Failure to Present the 2006 Bond

In the event the 2006 Bond shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for prior redemption thereof or otherwise, and in the event moneys sufficient to pay the 2006 Bond shall be held by the Trustee for the benefit of the Holder thereof, all liability of the County to the Holder thereof for the payment of the 2006 Bond shall forthwith cease, determine and be completely discharged. Thereupon, the Trustee shall hold such moneys, without liability for interest thereon, for the benefit of the Holder for the 2006 Bond who shall thereafter be restricted exclusively to such moneys for any claim under this Indenture or on, or with respect to, said 2006 Bond. If the 2006 Bond shall not be presented for payment within the period of four (4) years following the date when the 2006 Bond becomes due, whether by maturity or call for prior redemption or otherwise, the Trustee shall, unless prohibited by law, return to the County the moneys theretofore held by it for payment for the 2006 Bond, and the 2006 Bond shall, subject to the defense of any applicable statute of limitations, thereafter be an obligation of the County payable solely from Net Revenues.

SECTION 7.24 Rate Covenant

The Board of Trustees covenants that, subject to Governmental Restrictions, there will be established, maintained in force, charged and collected a schedule of rates, fees, charges and amounts for use, occupancy, services and operations of the Hospital which will produce a Debt Service Coverage Ratio of at least 1.15:1.0. The Accountant shall calculate the Debt Service Coverage Ratio for each Fiscal Year as soon as practicable but in no event later than four (4) months following the end of such Fiscal Year and a copy thereof shall be promptly mailed to the Bank. If the Debt Service Coverage Ratio as calculated at the end of any Fiscal Year is below the applicable level as set forth above, the Board of Trustees covenants to retain an Independent Consultant to make recommendations to increase the Debt Service Coverage Ratio to such level, or if, in the opinion of the Independent Consultant, the attainment of such level is impracticable, to the highest practicable level. The Board of Trustees agrees that it will, to the extent feasible, follow the recommendations of the Independent Consultant, and so long as the Independent Consultant is retained and his recommendations are followed to the extent feasible, this Section 7.24 shall be deemed complied with even if the Debt Service Coverage Ratio for any subsequent Fiscal Year is below 1.15:1.0 and will not constitute an Event of Default under this Indenture unless and until such Debt Service Coverage Ratio falls below 1.0:1.0.

SECTION 7.25 Tax Covenants

(a) In order to maintain the exclusion from gross income for Federal income tax purposes of interest on the Mississippi Development Bank Bonds, and for no other purpose, the County and the Board of Trustees covenant to comply with each applicable requirement of the Code. In furtherance of the covenant contained in the preceding sentence, the County and the Board of Trustees agree to comply with the Tax Certificate executed by the County and the

Board of Trustees on the date of the issuance and delivery of the Mississippi Development Bank Bonds, as such Tax Certificate may be amended from time to time.

(b) The County and the Board of Trustees covenant and agree with the Trustee and the Holders of the Mississippi Development Bank Bonds that the County and the Board of Trustees shall not take any action or omit to take any action, which action or omission, if reasonably expected on the date of initial issuance and delivery of the Mississippi Development Bank Bonds, would cause the Mississippi Development Bank Bonds to be "private activity bonds" or "arbitrage bonds" within the meaning of Sections 141(a) and 148(a), respectively, of the Code, or any successor provisions.

(c) The County and the Board of Trustees shall make any and all payments required to be made to the United States Department of the Treasury in connection with the Mississippi Development Bank Bonds pursuant to Section 148(f) of the Code from amounts on deposit in the funds and accounts established under Article IV of this Indenture and available therefor.

(d) Upon the authentication and delivery of the Mississippi Development Bank Bonds, the County and the Board of Trustees shall furnish to the Trustee certificates of the President of the Board of Supervisors and the Chairman of the Board of Trustees to the effect that, on the basis of the facts, estimates and circumstances in existence on the date of such authentication and delivery, it is not expected that the proceeds of the Mississippi Development Bank Bonds will be used in a manner that would cause such Mississippi Development Bank Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code and Treasury Regulations thereunder, and in such certificates the County and the Board of Trustees shall set forth such facts and circumstances which may be in brief and summary terms, and shall state that to the best of the knowledge and belief of such President of the Board of Supervisors and Chairman of the Board of Trustees, there are no other facts or circumstances that would materially change the expectations expressed in such certificate.

(e) Notwithstanding any other provisions of this Indenture to the contrary, so long as necessary in order to maintain the exclusion from gross income for Federal income tax purposes under Section 103(a) of the Code of interest on the Mississippi Development Bank Bonds, the covenants contained in this Section 7.25 shall survive the payment of the Mississippi Development Bank Bonds and the interest thereon, including any payment or defeasance thereof pursuant to Article IX of this Indenture.

SECTION 7.26 5 Mills Consideration

When the County is considering issuing general obligation debt and the County has not levied the pledge of the 5 mills, the County shall take into account the pledge of the 5 mills as if it has actually been levied when calculating the County's debt limits.

SECTION 7.27 Tax Intercept Agreement

The County, concurrently with the issuance of the 2006 Bond, will entered into that certain Tax Intercept Agreement, dated as of September 1, 2006 (the "Intercept Agreement") between the County and the Bank where the County (attached hereto as EXHIBIT "C") covenants, agrees and authorizes the Mississippi State Tax Commission to withhold Tax Monies

(as defined in the Intercept Agreement), which includes the homestead tax, to satisfy Delinquent Payment (as defined in the Intercept Agreement) under Section 5.04 (a) or (b) of this Indenture.

ARTICLE VIII

DAMAGE, DESTRUCTION AND CONDEMNATION, PREPAYMENT OF THE 2006 BONDS

SECTION 8.01 Damage or Destruction

(a) If the Hospital shall be damaged or destroyed (in whole or in part) at any time while the 2006 Bond remains Outstanding:

(1) There shall be no abatement or reduction in the amount payable by the County and the Board of Trustees under this Indenture,

(2) The County shall promptly give written notice thereof to the Trustee, and

(3) Except as otherwise provided in subsection (b) of this Section. 8.01, the County and the Board of Trustees shall promptly replace, repair, rebuild or restore the Hospital to substantially the same condition, value and utility as an operating entity as existed prior to such damage or destruction, with such changes, alterations and modifications (including the substitution and addition of other Property) as may be desired by the County and the Board of Trustees and as will not impair the over-all operating utility, use or service capacity or the character of the Hospital; provided, however, that the County and the Board of Trustees are not obligated to comply with the obligations of this subsection (iii) except from moneys derived from the Net Proceeds of insurance or from moneys otherwise available to the Board of Trustees for such purpose.

If the claim for loss resulting from such damage or destruction is not greater than \$500,000, the County and the Board of Trustees shall apply to the replacement, repair, rebuilding or restoration of the Hospital so much as may be necessary of any Net Proceeds of insurance resulting from claims for such losses.

If the claim for loss resulting from such damage or destruction exceeds \$500,000, all Net Proceeds of insurance shall be paid to and held by the Trustee in a special trust fund. The Trustee, upon receipt of a Resolution of the Board of Supervisors stating that payments are required for such purpose, shall apply so much as may be necessary of the Net Proceeds of such insurance to the payment of the costs of such replacement, repair, rebuilding or restoration, either on completion thereof or as the work progresses, at the option of the County. Each such certificate of the County shall be accompanied by a certificate of the Consulting Architect in charge of the rebuilding, repairing or restoring, dated not more than thirty (30) days prior to such direction, setting forth in substance that (a) the sum then directed to be applied either has been paid by the County, or is justly due, to contractors, subcontractors, materialmen, engineers, architects or other persons who shall have rendered services or furnished materials or improvements for the rebuilding, repairing or restoring therein specified; the names of such persons; a brief description of such services or materials or improvements and the several

amounts so paid or due to each of such persons; and a statement that none of the costs of the services or materials or improvements described in such certificate has been or is being made the basis, in any previous or then pending direction for payment under this Section and that the sum then directed to be applied does not exceed the value of the services or materials or improvements described in the certificate, and (b) that, except for the amount, if any, stated (pursuant to (a) preceding) in such certificate to be due for services or materials or improvements, there is not outstanding any indebtedness known to the persons signing such certificate which is then due for labor, wages, materials, supplies or services which, if unpaid, might become the basis of a vendor's mechanic's, laborer's or materialmen's lien upon the Hospital or any part thereof. Pending written direction of the Board of Trustees, the Trustee shall invest the same in such investments and in such manner as is provided by Section 6.02 of this Indenture.

In the event such Net Proceeds are not sufficient to pay in full the costs of such replacement, repair, rebuilding or restoration, the Board of Trustees shall nonetheless complete the work thereof and shall pay for such work from moneys available to it for such purpose. All such replacements, repairs, rebuilding or restoration made pursuant to this Section 8.01 shall automatically become a part of the Hospital as if the same were specifically described herein.

Any balance of such Net Proceeds remaining after payment of all the costs of such replacement, repair, rebuilding or restoration shall be used to redeem the 2006 Bond and redeem Mississippi Development Bank Bonds pursuant to Section 3.01 hereof and ARTICLE IV of the Mississippi Development Bank Indenture.

(b) The County and the Board of Trustees shall not be obligated to replace, repair, rebuild or restore the Hospital, and the Net Proceeds of the insurance shall not be applied as provided in subsection (a) of this Section 8.01, if the County shall exercise its option to redeem the 2006 Bond in full and cause the Mississippi Development Bank Bonds to be redeemed in full pursuant to Section 3.01 hereof and ARTICLE IV of the Mississippi Development Bank Indenture.

If the event specified in this Section 8.01(b) shall have occurred, the total amount of Net Proceeds collected under any and all policies of insurance covering the damage to or destruction of the Hospital shall be paid to the Trustee which shall apply such net proceeds to redeem the 2006 Bond and Mississippi Development Bank Bonds as provided in Section 3.01 hereof and ARTICLE IV of the Mississippi Development Bank Indenture.

(c) The County may adjust all claims under any policies of insurance covering the damage to or destruction of the Hospital subject to the approval of the Trustee as to settlement of any claims in excess of \$500,000 (which approval the Trustee shall not unreasonably withhold or delay.)

SECTION 8.02 Condemnation

(a) If any time while any Mississippi Development Bank Bonds remain Outstanding the whole or any part of title to, or the use of, the Hospital shall be taken by Condemnation, there

shall be no abatement or reduction in the amount payable by the County and the Board of Trustees under this Indenture.

Except as otherwise provided in subsection (b) of this Section 8.02, the County and the Board of Trustees shall promptly:

(1) restore the Hospital (excluding any land taken by Condemnation) to substantially the same condition, value and utility as an operating entity as existed prior to such Condemnation, or

(2) acquire, by construction or otherwise, facilities of substantially the same nature and value as an operating entity as the Hospital ("Substitute Facilities"). Such Substitute Facilities shall be (v) a "general hospital" (w) used for such purposes and in such manner so as not to adversely affect the tax-exempt status of the interest payable on the 2006 Bond, (x) deemed as part of the Hospital and (y) available for use by the County and the Board of Trustees without the payment of any amount or charge other than as provided in this Indenture.

The Net Proceeds of any award in a Condemnation proceeding shall be paid to and held by the Trustee in a special trust fund. The Trustee, upon receipt of a Resolution of the Board of Supervisors which shall be accompanied by a certificate of the Consulting Architect in charge of rebuilding, repairing or restoring dated not more than thirty (30) days prior to such direction that payments are required for such purpose, shall apply so much as may be necessary of such Net Proceeds to the payment of the costs of the restoration of the Hospital or the acquisition of Substitute Facilities, either on completion thereof or as the restoration or acquisition progresses, at the option of the County. Pending the expenditure of moneys held by the Trustee in such special trust fund, the Trustee, pursuant to a Resolution of the Board of Trustees, shall invest the same in such investments and in such manner as is provided in Section 6.02 of this Indenture.

In the event such Net Proceeds of any Condemnation award are not sufficient to pay in full the costs of such restoration of the Hospital or such acquisition of Substitute Facilities, the Board of Trustees shall nonetheless complete such restoration or acquisition and shall pay for such work from moneys available to it for such purpose. The Hospital, as so restored, or the Substitute Facilities, shall automatically become part of the Hospital.

Any balance of such Net Proceeds of any Condemnation award remaining after payment of all costs of such restoration or acquisition shall be used to redeem the 2006 Bond and Mississippi Development Bank Bonds pursuant to Section 3.01 hereof and ARTICLE IV of the Mississippi Development Bank Indenture.

(b) The County and the Board of Trustees shall not be obligated to restore the Hospital or acquire Substitute Facilities, and the Net Proceeds of any Condemnation award shall not be applied as provided in Section 8.02(a) hereof, if the County shall exercise its option to terminate this Indenture and redeem the 2006 Bond in full and cause the Mississippi Development Bank Bonds to be redeemed in full pursuant to Section 3.01 hereof and ARTICLE IV of the Mississippi Development Bank Indenture.

If the event specified in this Section 8.02(b) shall have occurred, the Net Proceeds of any Condemnation award shall be paid to the Trustee which shall apply such net proceeds to redeem the 2006 Bond and Mississippi Development Bank Bonds as provided in Section 3.01 hereof and in ARTICLE IV of the Mississippi Development Bank Indenture.

(c) In no event shall the County or the Board of Trustees voluntarily settle, or consent to the settlement of, any Condemnation proceeding with respect to the Hospital without the written consent of the Trustee.

ARTICLE IX

DISCHARGE OF THE INDENTURE

SECTION 9.01 Discharge of the Indenture

If, when the 2006 Bond secured hereby shall become due and payable in accordance with its terms or otherwise as provided in this Indenture and the whole amount of the principal of, redemption premium, if any, and interest due and payable upon the 2006 Bond shall be paid, or provision shall have been made for the payment of the same, together with all other sums payable hereunder, then the right, title and interest of the Trustee in and to the Net Revenues and any other Property granted hereunder and all covenants, agreements and other obligations of the County and the Board of Trustees to the Bondholders shall thereupon cease, terminate and become void and be discharged and satisfied.

The release of the obligations of the County under this Section shall be without prejudice to the rights of the Trustee to be paid reasonable compensation for all services rendered by it hereunder and all its reasonable expenses, charges and other disbursements incurred on or about the administration of the trust hereby created and the performance of its powers and duties hereunder.

ARTICLE X

DEFAULT PROVISIONS AND REMEDIES

SECTION 10.01 Events of Default

The following shall be "Events of Default" under this Indenture, and the terms "Event of Default" or "Default" shall mean, when they are used in this Indenture, any one or more of the following events:

(a) The failure to pay the principal of and the redemption premium, if any, on the 2006 Bond when the same shall become due and payable, either at maturity or by proceedings for redemption or otherwise; or

(b) The failure to pay any installment of interest on the 2006 Bond when the same shall become due and payable; or

(c) The dissolution or liquidation of the Hospital unless such dissolution or liquidation is permitted by this Indenture;

(d) There has been an event of default under the Mississippi Development Bank Indenture;

(e) The County or the Board of Trustees shall fail to make any required payment with respect to any Indebtedness for borrowed money the principal amount of which exceeds \$100,000 (other than Indebtedness which is Non-Recourse Indebtedness), whether such Indebtedness now exists or shall hereafter be created, and any period of grace with respect thereto shall have expired, or an event of default as defined in any mortgage, indenture or instrument, under which there may be issued, or by which there may be secured or evidenced, any Indebtedness, whether such Indebtedness now exists or shall hereafter be created, shall occur; provided, however, that such default shall not constitute an Event of Default within the meaning of this Section if within thirty (30) days, or within the time allowed for service of a responsive pleading if any proceeding to enforce payment of the Indebtedness is commenced (i) the County or the Board of Trustees in good faith shall commence proceedings to contest the existence or payment of such Indebtedness, and (ii) sufficient moneys are escrowed with a bank or trust company for the payment of such Indebtedness.

The foregoing provisions of subsection (e) of this Section are subject to the following limitations: if by reason of Force Majeure, the County or the Board of Trustees is unable in whole or in part to carry out any of its agreements herein contained, the failure of the County or the Board of Trustees to carry out any such agreements, other than the obligations on the part of the County or the Board of Trustees contained in Section 7.02 of this Indenture, shall not be deemed an Event of Default during the continuance of such inability, including a reasonable time for the removal of the effect thereof.

The term "Force Majeure" shall mean any cause, circumstance or event that is not reasonably foreseeable and that is not within the control of the County or the Board of Trustees, including, without limitation, the following: acts of God, strikes, lockouts or other industrial disturbances; acts of public enemies; orders or restraints of any kind of the government of the United States or of the State of Mississippi or any of their departments, agencies, political subdivisions or officials, or any civil or military authority; war; insurrections; civil disturbances; riots, epidemics, landslides; lightning; earthquakes; fires; hurricanes; storms; droughts; floods; washouts; arrests; restraint of government and people; explosions, breakage, malfunction of or accident to facilities, machinery, transmission pipes or canals; partial or entire failure of utilities; and shortages of or inability to obtain labor, materials, supplies or transportation.

The County and the Board of Trustees agree, however, to use their best efforts to remedy with all reasonable dispatch any Force Majeure preventing it from carrying out its agreements; provided, that the settlement of strikes, lockouts and other industrial disturbances shall be entirely within the discretion of the County and the Board of Trustees, and the County or the Board of Trustees shall not be required to make settlement of strikes, lockouts and other industrial disturbances by acceding to the demands of the opposing party or parties when such course is in the judgment of the County and the Board of Trustees unfavorable to the County and the Board of Trustees.

(f) The default by the County or the Board of Trustees in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the 2006 Bond or in this Indenture on the part of the County or the Board of Trustees to be performed and the continuance thereof for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the County and the Board of Trustees by the Trustee, subject to compliance with the provisions of Section 5.01; provided, however, that if any such default can be cured by the County and the Board of Trustees but cannot be cured within the 30-day period described above, the Trustee shall not unreasonably withhold its consent to an extension of such 30-day period if corrective action is instituted by the County and the Board of Trustees within such 30-day period and diligently pursued until the default is corrected; provided further, however, except in the default of any payment of money, that if the performance of any of the covenants, conditions, agreements and provisions contained in the 2006 Bond or in this Indenture shall be prevented by the application of wage and price controls or other forms of economic stabilization imposed by governmental authorities, such default shall not constitute an *Event of Default* under this Indenture.

SECTION 10.02 Payment of Revenues to Trustee

Upon the happening of any *Event of Default* specified in Section 10.01 of this Indenture other than the *Events of Default* specified in paragraph (a) or (b) of said section and the continuance of the same for the period, if any, specified in said section, the Trustee may, upon being secured and/or indemnified to its satisfaction, by notice in writing delivered to the County and the Board of Trustees, demand that the County and the Board of Trustees pay to it on a daily basis the Net Revenues, and the County and the Board of Trustees agree upon such demand by the Trustee, to so pay, or cause to be paid such Net Revenues, subject, however, to the provisions of this Indenture with respect to waivers of *Events of Default*. The Trustee shall apply all moneys received in accordance with the provisions of this Indenture.

SECTION 10.03 Acceleration; Annulment of Acceleration

Upon the happening and continuance of any *Event of Default* specified in Section 10.01 of this Indenture, the Trustee may by a notice in writing to the County and the Board of Trustees declare the 2006 Bond Outstanding to be due and payable immediately, and upon such declaration the same shall become and be immediately due and payable.

SECTION 10.04 Appointment of Receivers

Upon the occurrence and continuance of an *Event of Default* and upon the filing of a suit or commencement of other judicial proceedings to enforce the rights of the Trustee or of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Hospital and the Revenues, pending such proceedings, with such powers as the court making such appointment shall confer.

SECTION 10.05 Application of Moneys

All monies received by the Trustee pursuant to any right or remedy given or action taken under this **ARTICLE X** shall be applied in accordance with Section 10.05 of the Mississippi Development Bank Indenture.

SECTION 10.06 Termination of Proceedings

In case any proceeding taken by the Trustee on account of any Default shall have been discontinued or abandoned for any reason, or shall have been determined adverse to the Trustee or the Bondholders, then and in every such case the County, the Board of Trustees, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, and all rights, remedies, powers and duties of the Trustee and the Bondholders shall continue as though no proceeding had been taken.

SECTION 10.07 [INTENTIONALLY OMITTED]

SECTION 10.08 [INTENTIONALLY OMITTED]

SECTION 10.09 Remedies Vested in Trustee

All rights of action (including the right to file proof of claims) under this Indenture or under the 2006 Bond secured hereby, may be enforced by the Trustee without the possession of the 2006 Bond or the production thereof in the trial or other proceeding relative thereto. Any such suit, action or proceeding instituted by the Trustee shall be brought in its own name as Trustee without the necessity of joining as plaintiffs or defendants any Holders of the 2006 Bond. Subject to the provisions of Section 10.06 hereof, any recovery of judgment shall be for the equal benefit of the Holders of the Outstanding 2006 Bond.

SECTION 10.10 Remedies Not Exclusive

No remedy herein conferred upon or reserved to the Trustee or to the Holders of the 2006 Bond is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder.

SECTION 10.11 Waiver and Non-Waiver of Event of Default

(a) No delay or omission of the Trustee or of any Holder of the 2006 Bond to exercise any right or power accruing upon any Default shall impair any such right or power or shall be construed to be a waiver of any such Default or any acquiescence therein. Every power and remedy given by this Indenture to the Trustee and to the Holders of the 2006 Bond, respectively, may be exercised from time to time and as often as may be deemed expedient.

(b) The Trustee may waive any Default, which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it under the provisions of this Indenture or before the completion of the enforcement of any other remedy under this Indenture. No such waiver shall extend to or affect any other existing or any subsequent Default or Defaults or impair any rights or remedies consequent thereon.

SECTION 10.12 Notice of Defaults

The Trustee shall mail to the Mississippi Development Bank written notice of the occurrence of any Event of Default set forth in Section 10.01 of this Article within five (5)

business days after the Trustee shall receive actual notice of such Event of Default, subject to the provisions of Section 11.01 of this Indenture that any such Event of Default shall have occurred.

(a) The Trustee shall immediately notify the County and the Board of Trustees of any Default known to the Trustee.

ARTICLE XI

CONCERNING THE TRUSTEE

SECTION 11.01 Appointment of Trustee and Acceptance of Duties

(a) Regions Bank, Birmingham, Alabama, is hereby appointed as Trustee. The Trustee accepts and agrees to execute the trusts imposed upon it by this Indenture, but only upon the terms and conditions set forth in this Article and subject to the provisions of this Indenture, to all of which the parties hereto and the respective Holders of the 2006 Bond agree.

(b) The acceptance by the Trustee of the trusts imposed upon it by this Indenture and its agreement to perform said trusts is subject to the following express terms and conditions, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(c) In performing its obligations under this Indenture, the Trustee shall exercise the rights and powers vested in it hereunder and shall use the same degree of care and skill in their exercise as a reasonable and prudent corporate trustee would use under similar circumstances.

(d) The Trustee may execute any of the trusts or powers conferred upon it in this Indenture and perform any of its duties hereunder by or through attorneys, agents or employees, and shall be entitled to act upon the opinion or advice of its counsel concerning all matters with respect to the trust and its duties hereunder and may in all cases pay such reasonable compensation to all such attorneys and agents as may reasonably be employed in connection with the trust hereunder. The Trustee may act upon an opinion of Independent Counsel and shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in good faith in reliance upon such opinion of Independent Counsel.

(e) The Trustee shall not be responsible for any recital herein or in the 2006 Bond (except in respect of the certificate of authentication of the Trustee endorsed on the 2006 Bond), or for the recording or re-recording or filing or re-filing of this Indenture, or for insuring any Property securing the 2006 Bond, or for collecting any insurance moneys, or for the validity of the execution by the County or the Board of Trustees of this Indenture or of any supplements hereto or any instruments of further assurance, for the sufficiency of the security for the 2006 Bond, or for the performance or observance of any covenants, conditions or agreements on the part of the County or the Board of Trustees under this Indenture.

(f) The Trustee may become the owner of 2006 Bond secured hereby with the same rights, which it would have if it were not Trustee.

(g) The Trustee shall be protected in acting in good faith upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed by it to be genuine and to have been signed or sent by the proper Person or Persons.

(h) The Trustee may rely upon a certificate signed by the Clerk,

(1) As to the existence or nonexistence of any fact or facts stated therein,

(2) As to the sufficiency or validity of any instrument, paper or proceeding, including a Resolution of the Board of Supervisors, and

(3) Prior to the occurrence of an Event of Default of which the Trustee has been notified as provided in Section 11.01(b)(viii) hereof or of which by said Section the Trustee is deemed to have notice, as to the necessity or appropriateness of any particular dealing, transaction or action.

(A) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its gross negligence, reckless misconduct or willful default.

(B) The Trustee shall not be deemed to have notice of any Event of Default hereunder except a Default in the payment of the principal or Redemption Price of or interest on the 2006 Bond, whether at maturity or upon prior redemption, unless the Trustee shall be specifically notified in writing of such Event of Default or shall have actual notice thereof.

(C) All moneys received by the Trustee shall be held in trust in the manner and for the purpose for which they were received, but need not be segregated from other moneys held by the Trustee except to the extent required by this Indenture or by law. The Trustee shall not be liable for interest on any moneys received hereunder except such as may be agreed upon.

(4) At any reasonable time, the Trustee and its duly authorized agents, experts and representatives, may (but shall not be obligated to) inspect any books, papers and records of the County and the Board of Trustees pertaining to the Hospital and the 2006 Bond.

(5) The Trustee shall not be required to give any bond or surety in respect of the execution of the trusts and powers intended to be conferred upon it in this Indenture or otherwise in respect of the premises.

(i) The Trustee may (but shall not be obligated to) demand, as a condition of the authentication of any bonds, the withdrawal of any moneys, or the taking of any other action contemplated by this Indenture, any certificates, opinions, appraisals or other information, or corporate action or evidence thereof (in addition to any other prerequisites required in any other Section of this Indenture) which the Trustee may reasonably deem desirable for the purpose of establishing the right of the County to the authentication of the 2006 Bond, the withdrawal of the moneys, or the taking of the other action.

(j) The Trustee shall not be liable for any debts contracted, or for damages arising from injury to Persons or damage to the Hospital, or for salaries, or for non-fulfillment of contracts during any period when it may be in the possession of or managing any Property as in this Indenture provided.

SECTION 11.02 Obligation to Bring Suit

The Trustee shall be under no obligation to institute any suit, or to take any remedial proceeding under this Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be secured and/or indemnified to its reasonable satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability (except liability which may be adjudicated to have resulted from the Trustee's own gross negligence, reckless misconduct or willful default); the Trustee may, nevertheless, begin suit, or appear in and defend suit, or to do anything else in its judgment proper to be done by it as such Trustee, without security and/or indemnity, and in such case the County shall reimburse the Trustee from the Revenues for all costs and expenses, outlays and counsel fees and other reasonable disbursements properly incurred in connection therewith. If such reimbursement shall not be made, the Trustee may reimburse itself from any moneys in its possession under the provisions of this Indenture and shall be entitled to a preference therefor over the 2006 Bond or coupons Outstanding hereunder.

SECTION 11.03 Fees, Charges and Expenses of Trustee

The County shall pay or reimburse the Trustee, but solely from the Revenues for reasonable fees for their Ordinary Services rendered hereunder and all Ordinary Expenses reasonably and necessarily paid or incurred in connection with such Ordinary Services and, in the event that it should become necessary that the Trustee perform Extraordinary Services, reasonable extra compensation therefor, and for reasonable and necessary Extraordinary Expenses in connection therewith; provided, that if such Extraordinary Services or Extraordinary Expenses are occasioned by the gross negligence, reckless misconduct or willful default of the Trustee, it shall not be entitled to compensation or reimbursement therefor. The County shall pay or reimburse the Trustee, but solely from the Revenues, for the reasonable fees and expenses of the Trustee as Bond Registrar for the 2006 Bond as hereinabove provided. The obligation of the County under this Section to pay and reimburse the Trustee for such fees and expenses, with the exception of fees, expenses and advances disbursed by the Trustee pursuant to the requirements of Section 7.07, shall constitute additional indebtedness secured hereunder which, in the absence of an Event of Default hereunder, shall be subordinate to the lien in favor of Bondholders. The obligation of the County under this Section to pay and reimburse the Trustee for advances, fees and expenses disbursed pursuant to Section 7.07 shall constitute additional indebtedness secured hereunder, which, in the absence of an Event of Default hereunder, shall be prior to the lien in favor of Bondholders. Upon the occurrence and continuance of any Event of Default hereunder, the Trustee shall have a first lien, with right of payment prior to payment on account of interest on, or principal or Redemption Price of, the 2006 Bond, upon the Revenues for the foregoing fees and expenses.

SECTION 11.04 Annual Report

(a) It shall be the duty of the Trustee, on or before the 60th day after the close of each Fiscal Year, following the delivery of the 2006 Bond issued under the provisions of Section 2.11 of this Indenture, to file with the County and the Board of Trustees an annual statement setting forth in respect of the preceding Fiscal Year:

(1) The amount withdrawn or transferred by it and the amount deposited with it on account of each fund or special fund held by it under the provisions of this Indenture,

(2) The amount on deposit with it at the end of such preceding Fiscal Year to the credit of each such fund or special fund,

(3) A brief description of all obligations held by it as an investment of moneys in each such fund or special fund,

(4) The amount applied to the retirement at maturity or by purchase or redemption of the 2006 Bond under the provisions of this Indenture and a description of the 2006 Bond or portions of 2006 Bond so paid, purchased or redeemed, and

(5) Any other information concerning its trusteeship, which the County or the Board of Trustees may reasonably request.

(b) All records and files pertaining to the Hospital and pertinent to the Indenture in the custody of the Trustee shall be open at all reasonable times to the inspection of the County, the Board of Trustees and their agents and representatives.

SECTION 11.05 Intervention by Trustee

In any judicial proceeding relating to the Hospital to which the County or the Board of Trustees is a party and which, in the opinion of the Trustee, has a substantial bearing on the interests of Holders of the 2006 Bond, the Trustee may intervene on behalf of Bondholders.

SECTION 11.06 Right of Trustee to Pay Taxes, Insurance Premiums and Other Charges

(a) If any tax, assessment of governmental or other charge upon any part of the Hospital is not paid or any insurance is not maintained as required herein, the Trustee may pay such tax, assessment, governmental or other charge or insurance premium, without prejudice, however, to any rights of the Trustee or the Bondholders hereunder arising in consequence of such failure. Any amount so paid under this Section, shall become so much additional indebtedness secured by this Indenture, and the same shall be given a preference in payment over the 2006 Bond and interest thereon, and shall be paid out of the Revenues, if not otherwise caused to be paid.

(b) The Trustee shall be under no obligation to make any payment described in subsection (a) of this Section 11.06 unless it shall have been provided with adequate funds to make such payment.

SECTION 11.07 Removal of Trustee

The Trustee may be removed in accordance with the provisions of Section 11.06 of the Mississippi Development Bank Indenture upon recommendation by the Hospital.

SECTION 11.08 Successor Trustee as Custodian of Funds

In the event of a change of Trustees, the predecessor Trustee shall cease to be (i) custodian of the Funds and special funds created pursuant to this Indenture and of all other moneys, Properties, rights and assets of the Hospital, and (ii) Bond Registrar for principal or Redemption Price of and interest on the 2006 Bond, and the successor Trustee shall become such custodian and Bond Registrar. Every predecessor Trustee shall deliver to its successor Trustee all books of account, the registration books, the list of Bondholders and all other records, documents and instruments relating to its duties as such custodian and Bond Registrar.

SECTION 11.09 Merger or Consolidation of Trustee

Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party shall be and become successor Trustee hereunder and vested with all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

ARTICLE XII

CONSENT OF BONDHOLDERS

SECTION 12.01 Consent of Bondholders

(a) Any request, direction, consent or other instrument in writing required or permitted by this Indenture to be signed or executed by Bondholders may be in any number of concurrent instruments of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed by an instrument in writing. Proof of the execution of any such instrument and of the ownership of the 2006 Bond shall be sufficient for any purpose of this Indenture; and shall be conclusive in favor of the Trustee with regard to any action taken by it under such instrument, if made in the following manner:

(1) The fact and date of the execution by any Bondholder or his attorney of such instrument may be proved by (y) the certificate (which need not be acknowledged or verified) of an officer of a bank or trust company satisfactory to the Trustee or of any notary public or other officer authorized to take acknowledgments of deeds to be

recorded in the state in which he purports to act, that the person signing such instrument acknowledged to him the execution thereof on such date, or (z) by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of the person or persons executing any such instrument on behalf of a corporate Bondholder may be established without further proof if such instrument is signed by a person purporting to be the president or a vice-president of such corporation with a corporate seal affixed and attested by a person purporting to be its secretary or an assistant secretary.

(2) The ownership of the registered 2006 Bond shall be proved by the registration books kept by the Trustee as Bond Registrar.

(b) Any request, consent or vote of the owner of any 2006 Bond shall bind all future owners of such 2006 Bond with respect to anything done or suffered to be done or omitted to be done by the County or the Trustee in accordance therewith, unless and until such request, consent or vote is revoked by the filing with the Trustee of a written notice, signed and executed by the owner of the 2006 Bond, in form and substance and within such time as shall be satisfactory to the Trustee.

(c) Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient.

(d) Notwithstanding any of the foregoing provisions of this Section, the Trustee shall not be required to recognize any person as a Holder of any 2006 Bond or to take any action at this request unless such 2006 Bond shall be deposited with it.

ARTICLE XIII

SUPPLEMENTAL INDENTURES

SECTION 13.01 Supplemental Indentures Not Requiring Consent of Holders of the Mississippi Development Bank Bonds or the Bank

(a) The County, the Board of Trustees and the Trustee may from time to time and at any time, without the consent of, or notice to, the Bank or any holder of the Mississippi Development Bank Bonds enter into such trust indentures supplemental hereto as shall not be inconsistent with the terms and provisions hereof, for any one or more of the following purposes:

(1) To cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Indenture or in any Supplemental Indenture;

(2) To grant to or confer upon the Bondholders or the Trustee any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Bondholders;

(3) To add to the conditions, limitation and restrictions on the issuance of the 2006 Bond, under the provisions of this Indenture, other conditions, limitations and restrictions thereafter to be observed;

(4) To add to the covenants and agreements of the County or the Board of Trustees in this Indenture, other covenants and agreements thereafter to be observed by the County or the Board of Trustees or to surrender any right or power herein reserved to or conferred upon the County or the Board of Trustees;

(5) [INTENTIONALLY OMITTED]

(6) To amend EXHIBIT A hereto to add additional real property to the Site;

(7) To provide for the lease of the Hospital to a non-profit corporation as provided in Section 15.02 of this Indenture;

(8) [INTENTIONALLY OMITTED]

(9) To permit the qualification of this Indenture under any federal statute now or hereafter in effect or under any state Blue Sky law, and, in connection therewith, if the County or the Board of Trustees so determines, to add to this Indenture or any supplemental trust indenture such other terms, conditions and provisions as may be permitted or required by such federal statute or Blue Sky law;

(10) To provide a lien on Revenues that are junior and subordinate to the Lien on Revenues provided pursuant to this Indenture; or

(b) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that any such Supplemental Indenture complies with the foregoing conditions and provisions.

SECTION 13.02 Supplemental Indentures Requiring Consent of Bank and Holders of the Mississippi Development Bank Bonds.

(a) Subject to the terms and provisions contained in this Section 13.02, and not otherwise, the holders of not less than fifty-one percent (51%) in aggregate principal amount of the Mississippi Development Bank Bonds then outstanding and the Mississippi Development Bank shall have the right, from time to time, to consent to and approve the execution by the County, the Board of Trustees and the Trustee of such trust indenture or trust indentures supplemental hereto as shall be deemed necessary or desirable by the County and the Board of Trustees for the purpose of modifying, altering, amending, adding to or rescinding any of the terms or provisions contained in this Indenture or in any Supplemental Indenture or in the 2006 Bond; provided, however, that nothing herein contained in this Section 13.02 shall permit, or be construed as permitting; (i) a change in the terms of redemption or maturity of the principal of or interest on the 2006 Bond Outstanding; (ii) a reduction in the aggregate principal amount of the 2006 Bond then Outstanding or the redemption premium or the rate of interest thereon; (iii) the creation of a lien, other than a Permitted Lien, upon the Revenues of the Hospital which is equal or superior to the lien and pledge created by this Indenture; (iv) a preference or priority of any

2006 Bond or 2006 Bonds over any other 2006 Bond or 2006 Bonds; or (v) a reduction in the aggregate principal amount of the Mississippi Development Bank Bonds required for consent to such Supplemental Indenture.

(b) If at any time the County and the Board of Trustees shall request the Trustee to enter into any Supplemental Indenture for any of the purposes of this Section 13.02, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such Supplemental Indenture to be mailed, postage prepaid, to all owners or registered holders of the Mississippi Development Bank Bonds at their addresses as they appear on the registration books and to all other holders of the Mississippi Development Bank Bonds of record and to the Bank. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the Office of the Trustee for inspection by all holders of the Mississippi Development Bank Bonds. The Trustee shall not, however, be subject to any liability to any holder of the Mississippi Development Bank Bonds by reason of its failure to mail the notice required by this Section 13.02, and any such failure shall not affect the validity of such Supplemental Indenture when consented to and approved as provided in this Section 13.02.

(c) Whenever, at any time within one year after the date of such notice, the County and the Board of Trustees shall deliver to the Trustee an instrument or instruments in writing purporting to be executed by the holders of not less than fifty-one percent (51%) in aggregate principal amount of the Mississippi Development Bank Bonds then outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, the Trustee may execute such Supplemental Indenture in substantially such form.

(d) If the Mississippi Development Bank and the holders of not less than fifty-one percent (51%) in aggregate principal amount of the Mississippi Development Bank Bonds Outstanding at the time of the execution of such Supplemental Indenture shall have consented to and approved the execution thereof as herein provided, no holder of any Mississippi Development Bank Bond, whether or not such holder shall have consented thereto, shall have any right to object to the execution of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee, the County or the Board of Trustees from executing the same or from taking any action pursuant to the provisions thereof.

(e) The Trustee may rely upon an opinion of Independent Counsel as conclusive evidence that (i) any Supplemental Indenture entered into by the County, the Board of Trustees and the Trustee, and (ii) the evidence of requisite consent by the holders of the Mississippi Development Bank Bonds and the Bank thereto comply with the provisions of this Section 13.02.

SECTION 13.03 Effect of Supplemental Indentures

The Trustee is authorized to join with the County and the Board of Trustees in the execution of any such Supplemental Indenture and to make the further agreements and

stipulations, which may be contained therein. Any Supplemental Indenture executed in accordance with the provisions of this Article XIII shall thereafter form a part of this Indenture, and all of the terms and conditions contained in any such Supplemental Indenture as to any provision authorized to be contained therein shall be and shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

SECTION 13.04 Restrictions as to Incurrence of Indebtedness

The County and the Board of Trustees agree that they will not incur, either jointly or severally, any Indebtedness other than (provided, in each case, that no Event of Default shall have occurred and be continuing) Indebtedness incurred in the ordinary course of business (or, if not so incurred, for which moneys for the payment of which are on deposit in a construction fund or another restricted fund) and Indebtedness consisting of one or more of the following:

(a) Long-Term Indebtedness, provided that:

(1) Such Long-Term Indebtedness is incurred in connection with the acquisition of Improvements;

(2) The Board of Trustees shall certify in a Resolution delivered to the Trustee the estimated cost of the Improvements to be financed with such Long-Term Indebtedness; and

(3) The Board of Trustees shall have delivered to the Trustee either:

(A) Report on Historical Coverage. A report or opinion of an Accountant to the effect that for the one Fiscal Year next preceding the issuance of such additional Long-Term Indebtedness the Debt Service Coverage Ratio was not less than 1.1:1.0; or

(B) Reports on Historical and Pro-Forma Coverage. The following reports or opinions:

(i) A report or opinion of an Accountant to the effect that for the one Fiscal Year next preceding the issuance of such additional Long-Term Indebtedness the Debt Service Coverage Ratio was not less than 1.2:1.0 for all then Outstanding Long-Term Indebtedness other than the Long-Term Indebtedness then proposed to be issued; and

(ii) A report or opinion of an Independent Consultant to the effect that the estimated Debt Service Coverage Ratio for the first full Fiscal Year following the completion of the acquisition, construction, renovation or replacement being paid for with the proceeds of such additional Long-Term Indebtedness, or following the issuance of Long-Term Indebtedness for refunding purposes, is not less than 1.2:1.0 after giving effect to the issuance of such additional Long-Term Indebtedness and the application of the proceeds thereof;

provided, however, that in the event that an Independent Consultant shall deliver a report to the Trustee to the effect that State or federal laws or regulations then in existence do not permit or by their application would prevent the Hospital from achieving the required ratios set forth above, then such ratios shall be reduced to the maximum ratios attainable under such laws or regulations, but in no event less than 1.0:1.0.

When Long-Term Indebtedness is issued in the form of Balloon Indebtedness, other than Interim Indebtedness, if a binding commitment of a reasonable financial lender to provide financing sufficient to retire the Balloon Indebtedness has not been obtained, the County or the Board of Trustees, as the case may be, shall be required to establish, by a Resolution of the Board of Supervisors or Board of Trustees, as the case may be, filed with the Trustee, an amortization schedule for such Balloon Indebtedness. The County or the Board of Trustees, as the case may be, shall be required in each year to deposit with a bank or trust company (pursuant to an agreement between the County or the Board of Trustees, as the case may be, and such bank or trust company, in form and substance satisfactory to the Trustee) the amount shown on such amortization schedule attributable to principal on such Balloon Indebtedness.

(b) Short-Term Indebtedness and Indebtedness incurred or assumed to acquire or improve Property (other than Current Assets) (in addition to an Indebtedness permitted by subsection (c) of this Section 14.01) in an aggregate Outstanding principal amount which does not exceed twenty percent (20%) of the Adjusted Annual Revenue as shown on or calculable from the audited financial statements of the Hospital for the latest completed Fiscal Year.

(c) Indebtedness (in addition to any Indebtedness permitted by subsection (b) of this Section 14.01) which may be secured by a pledge of Current Assets, incurred or assumed for the purpose of providing working capital for the Hospital, in an Outstanding principal amount that does not exceed twenty percent (20%) of the net accounts receivable plus prepaid expenses as shown on or calculable from the latest available financial records of the Hospital; provided that at least once in each Fiscal Year, for a period of not less than twenty (20) consecutive days, none of such indebtedness shall be outstanding.

(d) Interim Indebtedness, provided that, at the time such Interim Indebtedness is incurred or assumed, there shall be delivered to the Trustee:

(1) A Resolution of the Board of Trustees setting forth the information required by subsection (a)(1) of Section 13.04 hereof and stating that the anticipated financing by the issuance of Long-Term Indebtedness is reasonably expected to be completed within the next sixty (60) months;

(2) Reports or opinions of the type required by either subsection (a)(3)(A) or (a)(3)(B) of Section 13.04 hereof demonstrating that all requirements of either subsection (a)(3)(A) or (a)(3)(B) of Section 13.04 hereof would be met if such Interim Indebtedness was then being issued as Long-Term Indebtedness maturing over a term of twenty-five (25) years with level annual combined payments of principal and interest and having an interest rate equal to the average prime commercial interest rate charged by the Trustee for the twelve (12) month period immediately preceding the incurrence or assumption of such Interim Indebtedness (or if the interest on the Long-

Term Indebtedness of the type in anticipation of which such Interim Indebtedness is proposed to be incurred or assumed would be exempt from Federal income taxes, then the assumed interest rate for the purpose of such calculation shall be seventy-five percent (75%) of such average prime commercial interest rate); and

(3) A written obligation to purchase any such Long-Term Indebtedness or a written statement of a Person experienced in the underwriting of Long-Term Indebtedness of the type in anticipation of which such Interim Indebtedness is proposed to be incurred or assumed, setting forth the opinion of such investment banker (which opinion shall be based upon the best estimates and recent experience of such investment banker under then-prevailing market conditions, but shall not in any event be deemed to constitute an offer to purchase any such Long-Term Indebtedness or otherwise to create or give rise to any liability or obligation on the part of said investment banker with respect thereto) to the effect that Long-Term Indebtedness maturing over the term and bearing interest at the rate referred to in the foregoing paragraph (d)(2) would, if then being offered, be marketable on reasonable and customary terms.

(4) Non-Recourse Indebtedness may be incurred:

(5) Up to but not in excess of an aggregate of twenty percent (20%) of total outstanding Revenues for the most recent period of 12 full consecutive calendar months for which audited financial statements have been prepared, or

(6) In excess of the aggregate limit mentioned in subparagraph (i) above, if the Trustee shall have first received the report of an Independent Consultant to the effect that the Debt Service Coverage Ratio of the facilities being financed with the proceeds of such Non-Recourse Indebtedness for the two periods of 12 full consecutive calendar months following the date that such facilities are to be completed (if such facilities are being constructed) or following the date the acquisition of such facilities is expected to be completed (if such facilities are being acquired) is forecasted to be at least 1.35:1.00.

(7) Put Indebtedness may be incurred upon compliance with any of the tests set forth in paragraph (a) of Section 13.04 of this Indenture.

(e) Indebtedness may be incurred without limitation by the County and the Board of Trustees under a line of credit, letter of credit, standby bond purchase agreement or similar liquidity or credit enhancement facility established in connection with the incurrence of any Indebtedness; provided, however, that any liabilities resulting from the use of or drawing under such liquidity or credit enhancement facility shall be included in Indebtedness for all other purposes of this Indenture. If a liquidity facility is used or drawn upon to purchase, but not retire, Indebtedness, then such Indebtedness, in an amount equal to the outstanding principal balance owed under such liquidity facility, shall be excluded from Indebtedness.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

SECTION 14.01 Binding on Successor to the County and the Board of Trustees

All of the covenants, stipulations, obligations and agreements contained in this Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the County and the Board of Trustees to the full extent authorized or permitted by law, and all such covenants, stipulations, obligations and agreements shall be binding upon the successor or successors thereof from time to time, and upon any officer, board, commission, authority, agency or instrumentality to whom or to which any power of duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

SECTION 14.02 Lease of Hospital to Non-Profit Corporation

The County may, without the consent of, or notice to, any Bondholder or owner of the Mississippi Development Bank Bonds, lease the Hospital to a non-profit corporation organized under the laws of the State of Mississippi and described in Section 501(c)(3) of the Code and exempt from tax under Section 501(a) of the Code, or such similar sections as shall be in force and effect at the time of such lease all in accordance with Section 41-13-1 et seq. of the Mississippi Code of 1972, as amended. The County shall be authorized to enter into such lease with such non-profit corporation, and the Trustee and the County shall be authorized to enter into a Supplemental Indenture in connection therewith, subject to the following conditions:

(a) Such lease shall contain such terms and conditions as shall be satisfactory to the Trustee and to Bond Counsel, which terms and conditions shall obligate the non-profit corporation to make the same undertakings of the County and the Board of Trustees under the Indenture, subject only to such variations caused by the lessee being a private non-profit corporation which has a leasehold estate in the Hospital. Such lease shall provide that the rent payable thereunder is sufficient to pay the principal of, premium, if any, and interest on the 2006 Bond at the time provided in the Indenture and to make such other payments in the amounts and at the times provided in the Indenture. Such lease shall contain such terms and covenants as shall require the non-profit corporation to maintain its status as a corporation qualified under Section 501(c)(3) of the Code to the end that the interest on the 2006 Bond shall remain exempt from federal income taxation, and shall otherwise contain such provisions as are usually contained in leases of hospital facilities to non-profit corporations which are qualified under Section 501(c)(3) of the Code.

(b) The non-profit corporation shall deliver to the Trustee a guaranty agreement satisfactory to the Trustee and Bond Counsel pursuant to which the non-profit corporation shall guarantee to the Trustee the payment when due of the principal of, premium, if any, and interest on the 2006 Bond then outstanding under the Indenture.

(c) The Supplemental Indenture shall contain provisions pledging to the payment of the 2006 Bond the rentals under the lease agreement and such other payments as are required to be made by the non-profit corporation under the lease agreement and the guaranty agreement.

The Supplemental Indenture shall also contain such other provisions as are usually contained in trust indentures securing bonds for which rental payments made by a non-profit corporation for the use and occupancy of a hospital facility secure the payment of debt service on such bonds.

(d) Prior to the execution and delivery of such lease, guaranty agreement and Supplemental Indenture, there shall be delivered to the County and to the Trustee an opinion of Bond Counsel stating:

(1) That subsequent to the execution and delivery of such lease, guaranty agreement and Supplemental Indenture, the 2006 Bond and the Mississippi Development Bank Bonds outstanding under the Indenture and the Mississippi Development Bank Indenture, respectfully, shall be exempt from federal income taxation;

(2) That the County and the Trustee are authorized to enter into such lease, guaranty agreement and Supplemental Indenture and that the execution and delivery of such documents will not affect the validity of the 2006 Bond or the pledge of the Net Revenues of the Hospital under the Indenture; and

(3) That the pledge of the Net Revenues under the Indenture as supplemented to date is a valid and enforceable prior pledge of such Net Revenues and that there are no other pledges, liens, security interests or other encumbrances on such Net Revenues prior to or on parity with a pledge of this Indenture.

(e) Prior to the execution and delivery of such lease, guaranty agreement and Supplemental Indenture, there shall be delivered to the County and to the Trustee an opinion of counsel for the non-profit corporation satisfactory to the County, the Trustee and Bond Counsel stating that the non-profit corporation is duly organized and validly existing and authorized to operate under the laws of the State of Mississippi, that it is authorized to enter into the lease agreement and guaranty agreement, and that the lease agreement and the guaranty agreement have been duly executed and delivered and constitute valid and binding obligations of the non-profit corporation enforceable in accordance with their terms.

Subsequent to the execution and delivery of the lease agreement, guaranty agreement and Supplemental Indenture, the Trustee shall send a notice to all Owners of the 2006 Bond and the Mississippi Development Bank Bonds, by mail, postage prepaid, at their addresses as they appear on the registration books. Such notice shall briefly summarize such documents and shall state that copies thereof are on file at the office of the Trustee for inspection by all Bondholders.

THE ENTERING INTO A LEASE OF THE HOSPITAL BY THE COUNTY AND THE HOSPITAL DOES NOT RELIEVE THE COUNTY OR THE HOSPITAL OF ANY OF THE OBLIGATIONS UNDER THIS INDENTURE, INCLUDING BUT NOT LIMITED TO THE PAYMENT OF PRINCIPAL AND INTEREST ON THE 2006 BOND.

SECTION 14.03 Notice

(a) Any notice, demand, direction, request or other instrument authorized or required by this Indenture to be given to or filed with the County or the Trustee shall be deemed given

when mailed or delivered and, if given by mail, shall be sent by registered mail, postage prepaid, and addressed as follows:

(1) To the County:

Adams County, Mississippi
Adams County Courthouse
P. O. Box 1008
Natchez, Mississippi 39121
Attention: Clerk, Board of Supervisors

With a copy to:

Board of Trustees
Natchez Regional Medical Center
Natchez, Mississippi 39121
Attention: President

(2) To the Trustee:

Regions Bank
417 North 20th Street, Suite 1420
Birmingham, Alabama 35203
Attention: Corporate Trust

(3) To the Bank:

Mississippi Development Bank
735 Riverside Drive
Suite 300
Jackson, Mississippi 39202
Attention: Executive Director

(b) Any of the foregoing may, by notice sent to the other, designate a different address to which notices under this Indenture are to be sent.

SECTION 14.04 Limitation of Rights

Except as herein otherwise expressly provided, nothing in this Indenture, express or implied, is intended or shall be construed to confer upon any Person, other than the County, the Board of Trustees, the Trustee and the Holders of the 2006 Bond, any rights, remedy or claim, legal or equitable, under or by reason of this Indenture or any provision hereof. This Indenture and all of its provisions are intended to be for the sole and exclusive benefit of the County, the Board of Trustees, and Trustee and the Holders from time to time of the 2006 Bond and the Mississippi Development Bank Bonds.

SECTION 14.05 Severability

In case any one or more of the provisions of this Indenture or of the 2006 Bond issued hereunder shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Indenture or of said 2006 Bond, but this Indenture and said 2006 Bond shall be construed and enforced at the time as if such illegal or invalid provision had not been contained herein or therein, nor shall such illegality or invalidity or any application thereof affect any legal and valid application herein or thereof from time to time.

SECTION 14.06 Applicable Law

This Indenture is governed exclusively by the applicable laws of the State.

SECTION 14.07 Security Agreement; Recording and Filing

This Indenture is also a security agreement under the Uniform Commercial Code of the State.

SECTION 14.08 Counterparts

This Indenture may be executed in multiple counterparts, each of which shall be regarded for all purposes, as original, and such counterparts shall constitute but one and the same instrument.

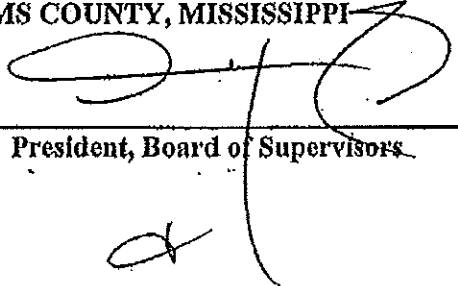
SECTION 14.09 Table of Contents and Section Headings Not Controlling

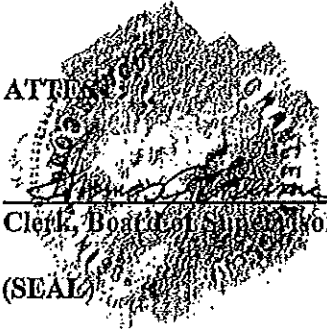
The Table of Contents and the Section Headings preceding the texts of the several Sections hereof shall be solely for convenience of reference and shall not constitute a part of this Indenture, nor shall they affect its meaning, construction or effect.

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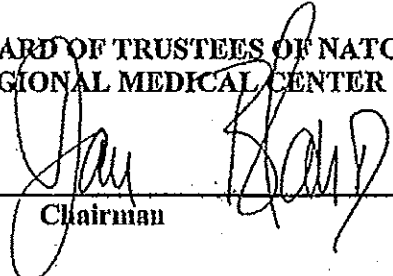
IN WITNESS WHEREOF, the County of Adams, Mississippi, has caused this Indenture to be executed by the President of its Board of Supervisors and attested by the Clerk of the Board of Supervisors and its seal to be impressed hereon; and the Board of Trustees has joined in this Indenture to evidence its rights, duties and obligations hereunder and had caused this Indenture to be executed by its Chairman and Secretary; and Regions Bank has caused this Indenture to be executed on its behalf by its Authorized Representative and its seal to be impressed hereon and attested by its authorized officer(s), all as of September 28, 2006.

ADAMS COUNTY, MISSISSIPPI

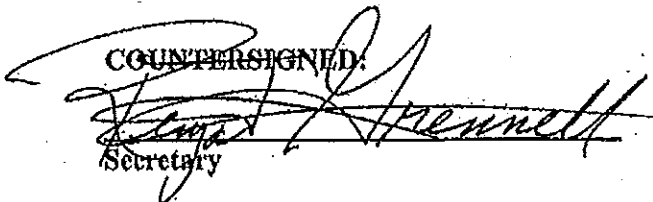
By: 
President, Board of Supervisors

ATTN: 
Clerk, Board of Supervisors
(SEAL)

BOARD OF TRUSTEES OF NATCHEZ REGIONAL MEDICAL CENTER



By: 
Chairman

COUNTERSIGNED:


Secretary

REGIONS BANK, as Trustee

By: 
VICE PRESIDENT



VICE PRESIDENT

STATE OF MISSISSIPPI

COUNTY OF HINDS

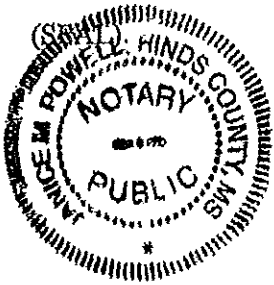
On the 28th day of September, 2006, before me, a Notary Public in and for said County, personally appeared Darryl Grennell and Thomas J. O'Beirne to me personally known, who, being by me first duly sworn, did say that they are the President and Clerk, respectively, of the Board of Supervisors of Adams County, Mississippi, that the seal affixed to said instrument is the seal of the County, and that said instrument was signed, sealed, executed and delivered on behalf of said County by authority of a resolution of the Board of Supervisors of Adams County, Mississippi.



Notary Public

My Commission Expires:

MY COMMISSION EXPIRES AUGUST 19, 2007



STATE OF MISSISSIPPI

COUNTY OF HINDS

On the 28th day of September, 2006, before me, a Notary Public in and for said County, personally appeared Dan Bland and Renza Grennell to me personally known, who, being by me first duly sworn, did say that they are the Chairman and Secretary, respectively, of the Board of Trustees of Natchez Regional Medical Center, Natchez, Mississippi, and that said instrument was signed, executed and delivered on behalf of said Board of Trustees by authority of resolution of said Board.



Notary Public

My Commission Expires:

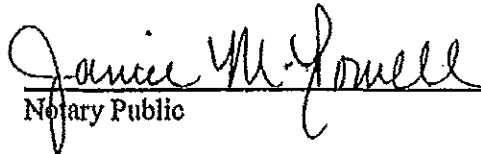
MY COMMISSION EXPIRES AUGUST 19, 2007



STATE OF MISSISSIPPI

COUNTY OF HINDS

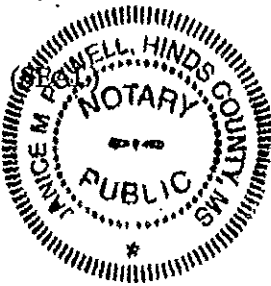
On the 28th day of September, 2006, before me, a Notary Public in and for said County, personally appeared Ann M. Harris and Kara Lee Partin to me personally known, who, being by me first duly sworn, did say that they are the Vice President and Vice President, respectively, of the Regions Bank, Birmingham, Alabama, the Trustee named in and which executed the foregoing Indenture, that the seal affixed to said instrument is the seal of the Trustee, and that said instrument was signed, sealed, executed and delivered on behalf of said Trustee by authority of its Board of Directors.



Notary Public

My Commission Expires:

MY COMMISSION EXPIRES AUGUST 10, 2007



Jackson 1511991v.5

EXHIBIT "A"

(FORM OF 2006 BOND)

NO. _____

\$ _____

THIS 2006 BOND HAS BEEN ASSIGNED TO REGIONS BANK, AS TRUSTEE UNDER AN INDENTURE OF TRUST DATED AS OF SEPTEMBER 1, 2006, BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND REGIONS BANK, AS TRUSTEE. THIS 2006 BOND IS REGISTERED IN THE NAME OF THE TRUSTEE AND IS NON-TRANSFERRABLE EXCEPT AS PERMITTED IN THE MISSISSIPPI DEVELOPMENT BANK INDENTURE.

**UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
ADAMS COUNTY**

**HOSPITAL REVENUE BOND,
SERIES 2006**

(Natchez Regional Medical Center Project)

Adams County (herein called the "County"), a political subdivision of the State of Mississippi organized and existing under the Constitution and laws of the State of Mississippi, for value received, hereby promises to pay, solely from the source and special funds provided therefor, as hereinafter set forth, to the registered owner hereof, upon the presentation and surrender hereof at the principal corporate trust office of Regions Bank, as trustee, (the "Trustee") under the Indenture (as hereinafter defined) the principal amount identified above in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and to pay, solely from said source and special funds, to the registered owner hereof by check or draft mailed to the registered owner at his address as it appears on the bond registration books of the County, interest on said principal sum from the date hereof, with all said principal and interest payments under this 2006 Bond to be payable in accordance with the terms and conditions of the Indenture.

This 2006 Bond and the interest hereon shall never constitute an indebtedness of the County, the State of Mississippi or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation, and shall never constitute nor give rise to a pecuniary liability of, or a charge against the general credit or taxing powers of, the County or the State of Mississippi or any political subdivision thereof, and shall never constitute or give rise to any lien or claim against any tangible property of the County now existing or to be constructed or acquired as part of the Hospital (as hereinafter defined).

This 2006 Bond is a revenue bond of the County in the aggregate principal amount of _____ (\$ _____) (herein called the "2006 Bond") and duly authorized to be issued pursuant to a Trust Indenture dated as of September 1, 2006, by and among the County, the Board of Trustees of Natchez Regional Medical Center (the

"Board of Trustees"), the Trustee (together with all trust indentures supplemental thereto, herein called the "Indenture").

The County will duly and punctually pay the principal of, premium, if any, and interest on the 2006 Bond at the dates and the places and in the manner mentioned in the Indenture, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the 2006 Bond, the County agrees to make payments upon such 2006 Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on \$ _____ Mississippi Development Bank Special Obligation Bonds, Series 2006 (Natchez Regional Medical Center Revenue Bonds Project) (the "Mississippi Development Bank Bonds"), outstanding under the Indenture of Trust between the Mississippi Development Bank and Regions Bank, as Trustee, dated as of September 1, 2006 (the "Mississippi Development Bank Indenture") when due whether upon a scheduled interest payment date, at maturity or by optional or mandatory redemption or acceleration; provided, however, this 2006 Bond and interest thereon shall be a limited obligation of the County, the principal and interest on which shall be payable solely from the Net Revenues of the Natchez Regional Medical Center (the "Hospital") and as otherwise provided in the Indenture.

Reference is hereby made to the Indenture and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bondholders, the rights, duties and obligations of the County, the Board of Trustees, the Trustee and the Bondholders and the terms upon which the 2006 Bond is or may be issued and secured.

The 2006 Bond is issued and the Indenture was made and entered into under and pursuant to the Constitution and laws of the State of Mississippi, particularly Section 41-13-10 *et seq.*, and Sections 31-25-1 *et seq.* Mississippi Code of 1972 (collectively, the "Act"), and under and pursuant to resolutions duly adopted by the Board of Supervisors of the County and the Board of Trustees.

This 2006 Bond is transferable by the registered owner hereof in person or by his attorney or legal representative at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations and conditions provided in the Indenture and this 2006 Bond and upon surrender and cancellation of this 2006 Bond. Upon any such transfer the Trustee shall authenticate and deliver in exchange for this 2006 Bond a new fully registered 2006 Bond registered in the name of the transferee, of authorized denominations, in aggregate principal amount equal to the principal amount of this 2006 Bond; of the same maturity and bearing interest at the same rate. This 2006 Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Mississippi Development Bank Indenture; this 2006 Bond is registered in the name of the Trustee and is non-transferable except as provided in the Mississippi Development Bank Indenture.

The County and the Trustee may deem and treat the person in whose name this 2006 Bond is registered as the absolute owner hereof, whether this 2006 Bond shall be overdue or not, for the purpose of receiving payment of the principal of, redemption premium, if any, and interest on this 2006 Bond and for all other purposes. All such payments so made to the

registered owner shall be valid and effectual to satisfy and discharge the liability upon this 2006 Bond to the extent of the sum or sums paid, and neither the County nor the Trustee shall be affected by any notice to the contrary.

The 2006 Bond shall only be redeemed under the Indenture to the extent and in the manner required to redeem Mississippi Development Bank Bonds pursuant to the provisions of the Mississippi Development Bank Indenture.

The holder of this 2006 Bond shall have no right to enforce the provisions of the Indenture or to institute any action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture may be made only to the extent and under the circumstances permitted by the Indenture.

All acts, conditions and things required to happen, exist and be performed precedent to the issuance of this 2006 Bond and the execution of the Indenture have happened, exist and have been performed as so required.

This 2006 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until the certificate of authentication endorsed hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, Adams County, Mississippi has caused this 2006 Bond to bear the manual or facsimile signature of the President of the Board of Supervisors and a facsimile of the seal of the County to be imprinted hereon and attested by the manual or facsimile signature of the Clerk of the Board of Supervisors all as of this the ____ day of September, 2006.

ADAMS COUNTY, MISSISSIPPI

BY: _____
President, Board of Supervisors

(SEAL)

ATTEST:

Clerk, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This 2006 Bond is the 2006 Bond described in and issued under the provisions of the within mentioned Indenture.

REGIONS BANK
As Trustee

BY: _____
Authorized Signature

Date of Authentication: September ____, 2006

(TO BE ENDORSED ON 2006 BOND)
(REGISTRATION AND VALIDATION CERTIFICATE)

STATE OF MISSISSIPPI

COUNTY OF ADAMS

I, the undersigned Chancery Clerk of Adams County, Mississippi, do hereby certify that the within 2006 Bond has been duly registered by me as an obligation of said County pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Adams County, Mississippi, rendered on the ____ day of _____, 2006.

Chancery Clerk

(SEAL)

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____

(please print or typewrite name and address of transferee)

the within 2006 Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2006 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within 2006 Bond in every particular, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member of a nationally recognized Medallion Signature Guaranty Program acceptable to the Trustee.

Authorized Officer

EXHIBIT "B"

SITE

DESCRIPTION OF PROPERTIES
OWNED BY ADAMS COUNTY BOARD
OF SUPERVISORS FOR THE USE OF
JEFFERSON DAVIS MEMORIAL HOSPITAL

Parcel (1) Main Hospital Site

Deed reference 8-G, page 177 and 8-D, page 567

Date: March 25, 1957

Tax Map No.: 69-2-1

Commencing at an iron pin in the Westerly Right-of-way line of U. S. Routes No. 61 & 65, said pin being corner common to "ELMSCOURT PLANTATION" and "FATHERLANDS PLANTATION", run thence S 45 degrees W along line dividing said plantations 175.6' to an iron pin for a point of beginning, thence S 88 degrees 45' W along said dividing line 286.4' to center of Bayou, thence in a southerly direction along center of said Bayou the following courses and distances: S 33 degrees 45' W, 68' - S 5 degrees 15' E, 152.3' - S 84 degrees 45' W, 130' - S 55 degrees 45' W, 107.4' - S 34 degrees 45' E, 97.5' - S 15 degrees 15' W, 180.7' - S 51 degrees 45' W, 232' - S 14 degrees E, 316.7' - S 68 degrees 30' W, 166' - and S 33 degrees 30' W, 72', thence leave Bayou and go N 88 degrees 45' E, 541' to an iron pin, thence N 14 degrees 36' E, 252', to an iron pin, thence N 88 degrees 45' E, 300' to an iron pin in Westerly Right-of-way line of aforesaid U. S. Routes No. 61 & 65, thence along said Right-of-way N 14 degrees 36' E, 323' to an iron pin, thence continuing along said Right-of-way around a curve to the left with a radius of 1357.69' a distance of 394' to an iron pin, thence S 88 degrees 45' W, 205' to an iron pin, thence N 1 degree 30' W, 150' to the point of beginning, containing 15.0 acres, and lying and being in T7N, R3W, in the City of Natchez, Adams County, Mississippi.

Parcel (2) North End Parking Lot

Deed Reference : 10Y-157

Date: March 5, 1968

Tax Map No.: 69-2-10

TRACT NO. 1: Commence at an iron pin in the westerly right of way line of U. S. Routes No. 61 and 65, said pin being corner common to "Elmescourt Plantation" and "Fatherlands Plantation"; thence south 45 degrees west, along line dividing said Plantations, 175.6 feet to an

iron pin; thence south 1 degrees 30' East, 150 feet to an iron pin; thence north 88 degrees 45' East, 205 feet to an iron pin on the westerly right of way line of said highways; thence along said right of way line, around a curve to the left with a radius of 1357.69', a distance of 105.7 feet to an iron pin; thence north 25 degrees 30' west for a distance of 180 feet to the point of beginning, containing 1.12 acres.

TRACT NO. 2: Beginning at an iron pin in the westerly right of way line of U. S. Highways Nos. 65 and 84, said pin being corner common to Elmscourt and Fatherland Plantations and run thence south 45 degrees 00' west along line dividing above plantations 175.6 feet to an iron pin; thence south 88 degrees 45' west 286.4 feet to center of large bayou; thence in a northerly direction along center of said bayou the following courses and distances: North 35 degrees 15' east, 170 feet; north 03 degrees 30' west, 140 feet; north 27 degrees 30' east, 168 feet; north 29 degrees 45' east 111 feet to westerly right of way line of U. S. Highways Nos. 65 and 85; thence south 25 degrees 30' east along said right of way 436 feet to point of beginning, containing 2.54 acres.

Parcel (3) Day Care Center Site
Deed Reference : 12-0, page 407
Date: October 29, 1973
Tax Map No.: 69-2-11B

From the southwest corner of Lot 2, Subdivision of a portion of Lot 3 and Lot 4, Fatherland Plantation, as shown per map recorded in Plat Book 8, page 18, of the records of Adams County, Mississippi, go S 89 degrees 50' W along the south boundary of Lot 1, being the northerly right-of-way of a 60 foot road for 340.61 feet to the point of beginning, being the southeast corner of within described tract.

Thence from said point of beginning, continue S 89 degrees 50' W along the south boundary of Lot 1, being the northerly right-of-way of aforementioned 60 foot road for 525.36 feet to the center of Muddy Bayou; thence along the center of Muddy Bayou, N 31 degrees 27' E for 206 feet, more or less, and N 31 degrees 19' E for 164 feet, more or less, to the southerly boundary of Jefferson Davis Memorial Hospital property; thence N 88 degrees 46' E along said boundary for 475.92 feet, thence S 55 degrees 38' W for 107.59 feet; thence S 35 degrees 41' W for 66.45 feet; thence S 4 degrees 15' W for 210.62

feet to the point of beginning. Said within described tract containing 3.34 acres.

Being a portion of the property conveyed by Natchez Inns, Inc. to Southern Scottish Inns of Mississippi, Inc., a Mississippi corporation, by deed dated May 8, 1973, and recorded in Deed Book 12-J, at page 254, of the records of Adams County, Mississippi, and being a portion of the property conveyed by Sim C. Callon to Natchez Inns, Inc., by deed dated May 17, 1972, and recorded in Deed Book 12-A, at page 360, of the records of Adams County, Mississippi.

Parcel (4) Medical Office Building
Deed Reference : 12-Z, page 278
Date: April 1, 1975
Tax Map No.: 69-2-11

Beginning at an iron pin in the westerly right of way line of the tract of land conveyed by W. Howard Pritchardt, Jr., to F. H. Shortridge on September 18, 1956 (Deed Book 8-F, page 415) and run thence S 88 degrees 45' W along line dividing property being herein described and property of Adams County, Mississippi, (hospital) 300 feet to iron pin, thence S 14 degrees 36' W 272 feet to iron pin, thence S 72 degrees 34' E 307 feet to iron pin in westerly right of way line of U. S. Routes 61 and 65, thence in northerly direction along said right of way line around curve to right with radius of 1507.69 feet 183.4 feet to iron pin, thence N 14 degrees 36' E 186.6 feet to point of beginning, as shown on map of survey of a part of Fatherland Plantation located in Township 7 North, Range 3 West, Adams County, Mississippi, copy of which is attached to deed from Sim C. Callon to The Caroland Company, Inc., dated December 8, 1959, recorded in Deed Book 8-V, page 342, in the office of the Chancery Clerk of Adams County, Mississippi, reference to which map or plat is here made for all purposes.

EXHIBIT "C"

**TAX INTERCEPT AGREEMENT
(SEE ATTACHED)**

INTERCEPT AGREEMENT

THIS INTERCEPT AGREEMENT, dated the 1st day of September, 2006 (the "Agreement"), between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic (the "Bank"), created pursuant to the provisions of Section 31-25-1, et seq., Mississippi Code of 1972, as amended (hereinafter referred to as the "Act") and **ADAMS COUNTY, MISSISSIPPI** (hereinafter referred to as the "Qualified Entity"), a local governmental unit under the Act.

WITNESSETH

WHEREAS, pursuant to the Act, the Bank is authorized to purchase securities (as defined in the Act) issued by local governmental units (as defined in the Act); and

WHEREAS, the Qualified Entity has duly authorized the issuance of its bonds designated Adams County, Mississippi Hospital Revenue Bonds, Series 2006 (Natchez Regional Medical Center Project) in the principal amount of Eighteen Million Seventy-Five Thousand Dollars (\$18,075,000) (the "Qualified Obligation"), and the Qualified Obligation is expected to be purchased by the Bank in accordance with the Purchase Agreement, dated the 19th day of September, 2006, between the Bank and the County; and

WHEREAS, pursuant to the Indenture of Trust between Mississippi Development Bank and Regions Bank, as Trustee (the "Mississippi Development Bank Indenture"), the Bank has duly authorized the issuance of its bonds designated the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Natchez Regional Medical Center Revenue Bonds Project) (the "Bonds") in the principal amount of Eighteen Million Seventy-Five Thousand Dollars (\$18,075,000), the proceeds of which will be used to purchase the Qualified Obligation; and

WHEREAS, any local governmental unit is authorized under Section 31-25-27(13) of the Act to agree in writing with the Bank that the State Tax Commission or any other state agency, department or commission shall (a) withhold all or any part (as agreed by the local governmental unit) of any monies which such local governmental unit is entitled to receive from time to time pursuant to any law and which is in the possession of the State Tax Commission, or any state agency, department or commission created pursuant to State law and (b) pay the same over to the Bank to satisfy any delinquent payments on any securities issued by such local governmental unit under provisions of the Act and any other delinquent payments due and owing the Bank by such local governmental unit, all as the same shall occur.

NOW, THEREFORE, the Bank and the Qualified Entity agree:

1. As authorized by the Act, the Qualified Entity hereby covenants, agrees and authorizes the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law to (1) withhold all or any part of any monies (the "Tax Monies") which the Qualified Entity is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law and (2) pay same over to Regions

Bank, as Trustee, under the Mississippi Development Bank Indenture to satisfy any delinquent payment (the "Delinquent Payment") under Section 5.04(a) or (b) of the Trust Indenture from Adams County, Mississippi and the Board of Trustees of Natchez Regional Medical Center to Regions Bank, as Trustee, dated as of September 1, 2006 (the "Qualified Obligation Indenture").

2. If on the last day of any month, beginning September 1, 2006, there are insufficient net revenues (as defined in the Qualified Obligation Indenture) to make the payments under Section 5.04(a) or (b) of the Qualified Obligation Indenture, the Bank hereby authorizes and directs the Trustee under this Agreement to file the Agreement and a statement of deficiency setting forth the amount of any Delinquent Payment with the State Tax Commission or other state agency, department or commission, thereby directing the State Tax Commission or other state agency, department or commission to pay any Tax Monies directly to the Trustee, on behalf of the Bank, to satisfy any Delinquent Payment, all as permitted under the Act.

3. The Trustee is directed under the Mississippi Development Bank Indenture to pay any Tax Monies into the General Account of the General Fund to be applied in accordance with Section 6.05 under the Mississippi Development Bank Indenture.

4. The term Tax Monies as defined herein shall exclude any monies held by the Mississippi Tax Commission or any other state agency, department or commission created pursuant to State law to the extent amounts are to be paid to the County for the benefit of a separate school district or any other political subdivision other than the County.

5. This Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute one and the same instrument. The Bank and Qualified Entity each agree that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Agreement.

6. No waiver of either the Bank or the Qualified Entity of any term or condition of this Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Agreement.

7. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Bank and the Qualified Entity relating to the subject matter hereof and constitutes the entire Agreement between the Bank and the Qualified Entity in respect hereof.

[The remainder of this page left intentionally blank.]

IN WITNESSETH WHEREOF, we have hereunto set our hands as of the date first above written.

MISSISSIPPI DEVELOPMENT BANK

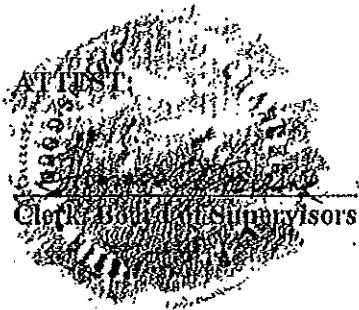
By: *[Signature]*
Executive Director

ATTEST:

[Signature]
Secretary

ADAMS COUNTY, MISSISSIPPI

By: *[Signature]*
President, Board of Supervisors



ACCEPTED BY:

REGIONS BANK
AS TRUSTEE

BY: *[Signature]*
Vice President

EXHIBIT "D"
REFUNDING PROJECT

(SEE ATTACHED)

EXHIBIT D

SCHEDULE OF BOND PAYMENT DATES AND RESERVE REQUIREMENT

<u>Bond Payment Date*</u>	<u>Reserve Requirement</u>
1/01/97	\$1,387,437.50
7/01/97	\$1,387,437.50
1/01/98	\$1,387,437.50
7/01/98	\$1,387,437.50
1/01/99	\$1,387,437.50
7/01/99	\$1,387,437.50
1/01/00	\$1,387,437.50
7/01/00	\$1,387,437.50
1/01/01	\$1,387,437.50
7/01/01	\$1,387,437.50
1/01/02	\$1,387,437.50
7/01/02	\$1,387,437.50
1/01/03	\$1,387,437.50
7/01/03	\$1,387,437.50
1/01/04	\$1,387,437.50
7/01/04	\$1,387,437.50
1/01/05	\$1,387,437.50
7/01/05	\$1,387,437.50
1/01/06	\$1,387,437.50
7/01/06	\$1,387,437.50
1/01/07	\$1,387,437.50
7/01/07	\$1,387,437.50
1/01/08	\$1,387,437.50
7/01/08	\$1,387,437.50
1/01/09	\$1,387,437.50
7/01/09	\$1,387,437.50
1/01/10	\$1,387,437.50
7/01/10	\$1,387,437.50
1/01/11	\$1,387,437.50
7/01/11	\$1,387,437.50
1/01/12	\$1,387,437.50
7/01/12	\$1,387,437.50
1/01/13	\$1,387,437.50
7/01/13	\$1,387,437.50
1/01/14	\$1,387,437.50
7/01/14	\$1,387,437.50
1/01/15	\$1,387,437.50
7/01/15	\$1,387,437.50
1/01/16	\$1,387,437.50
7/01/16	\$1,387,437.50

* If any Bond Payment Date specified above is not a Business Day, such date will be the immediately succeeding Business Day.

THIS FIRST SUPPLEMENT TO TRUST INDENTURE, dated as of July 10, 2008 (the "First Supplement to Indenture"), is among **ADAMS COUNTY, MISSISSIPPI**, (the "County") a political subdivision of the State of Mississippi organized and existing under the Constitution and laws of the State of Mississippi, the **BOARD OF TRUSTEES** (the "Board") of **NATCHEZ REGIONAL MEDICAL CENTER** (the "Hospital") and **REGIONS BANK**, as Trustee (the "Trustee"), a state banking corporation duly organized and existing under and by virtue of the laws of the State of Alabama and duly authorized and qualified to accept and execute trusts of the character provided in the Trust Indenture dated as of September 1, 2006 (the "Original Indenture") among the County, the Board and the Trustee. Capitalized terms not defined herein shall have the meanings given such terms in the Original Indenture.

WHEREAS, the County owns the Hospital which is operated by the Board, pursuant to the statutory authority of Section 41-13-10 *et seq.* of the Mississippi Code of 1972, as amended and/or supplemented from time to time (the "Hospital Act"); and

WHEREAS, the County duly authorized the issuance, pursuant to and secured by the Original Indenture, of the \$18,075,000 Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) dated September 28, 2006 (the "County Bond");

WHEREAS, the Mississippi Development Bank (the "Bank") purchased the County Bond with the proceeds of the \$18,075,000 Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvements Bond Project), dated September 28, 2006 (the "Bank Bonds");

WHEREAS, the County and the Hospital desire to amend the Original Indenture to provide for an additional incurrence of Indebtedness for the Hospital and other related matters;

WHEREAS, pursuant to Section 13.02(a) of the Original Indenture and the commitment of the Bond Insurer (as defined herein) dated September 22, 2006, the County, the Board and the Trustee, with the consent of the Bank and MBIA Insurance Corporation (the "Bond Insurer"), may modify, alter, amend, add to or supplement the Indenture provided that such amendment does not (i) change the terms of redemption or maturity of the principal of or interest on the County Bond Outstanding; (ii) reduce the aggregate amount of the then Outstanding principal amount, redemption premium or the rate of interest thereon of the County Bond; (iii) create a lien, other than a Permitted Lien, upon the Revenues of the Hospital which is equal or superior to the lien and pledge created by the Original Indenture; (iv) provide a preference or priority of any County Bond over any other County Bond; or (v) reduce the aggregate principal amount of the Bank Bonds required for consent to this First Supplement to Indenture;

WHEREAS, in compliance with the terms and provisions of the Original Indenture, the County, the Board and the Trustee, with the approval of the Bank and the Bond Insurer, desire to supplement the Original Indenture with this First Supplement to Indenture to provide for an additional incurrence of Indebtedness and other related matters.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENT TO INDENTURE WITNESSETH:

That the parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, do hereby agree as follows:

1. The definition of "Current Expenses" in Section 1.01 of the Original Indenture is hereby deleted and replaced in its entirety with the following:

"Current Expenses" shall mean all expenses incurred by the Board of Trustees in operating and maintaining the Hospital, including without limitation salaries, wages, supplies, materials, utilities, audits and fees of the Trustee, the repayment of Additional Indebtedness authorized pursuant to Section 13.04(f) hereof, and any other expenses ordinarily considered current expenses under generally accepted accounting principles, but shall exclude depreciation expenses, interest expense and amortization of Long-Term Indebtedness and expenditures with respect to capital improvements.

2. The definition of "Debt Service Coverage Ratio" in Section 1.01 is hereby deleted in its entirety and replaced with the following:

"Debt Service Coverage Ratio" shall mean the ratio of 5 mills of ad valorem taxes levied on all taxable property within the County for the twelve-month period in question, plus Net Income Available for Debt Service, plus any Tax Monies already collected and held in the Special Reserve Fund, to the aggregate maximum annual principal and interest payments of the County on outstanding Indebtedness (including Interim Indebtedness as if it were Long-Term Indebtedness as described in Section 13.04(a) hereof) for the then current or any succeeding Fiscal Year. When calculating the Debt Service Coverage Ratio, (i) with respect to Variable Rate Indebtedness that is Long-Term Indebtedness the interest on such Indebtedness shall be calculated at the greater of (A) the rate which is equal to the average of the actual interest rates which were in effect (weighted according to the length of the period during which each such interest rate was in effect) for the most recent 12-month period immediately preceding the date of calculation for which such information is available (or shorter period if such information is not available for a 12-month period) and (B) the current rate, and (ii) with respect to any Guaranty, it shall be assumed that repayment of the Indebtedness that is the subject of the Guaranty, shall be repaid in accordance with its scheduled maturities; provided, however, that the amount of debt service with respect to the Indebtedness guaranteed to be treated as Indebtedness under this Indenture shall be determined in accordance with the following schedule:

<u>Debt Service Coverage Ratio of the Person Whose Indebtedness is Guaranteed</u>	<u>Applicable Percentage to be included as Indebtedness</u>
Greater than 2.0	0%
1.5 to and including 2.0	20
1.25 to and including 1.49	50
1.10 to and including 1.24	75
Less than 1.10	100

provided, however, that in reference to Long-Term Indebtedness incurred to finance the construction of capital improvements interest shall be excluded from the determination of the maximum annual principal and interest payments on such Indebtedness to the extent that escrowed or trusteed funds are available to pay such interest.

3. The following definitions shall be hereby inserted in Section 1.01 of the Original Indenture in the correct alphabetical order:

"Letter of Credit" shall mean the irrevocable standby letter of credit initially issued by the Letter of Credit Bank and any alternate, substitute and replacement letters of credit issued by a financial institution acceptable to the County, the Bond Insurer and the Mississippi Development Bank guaranteeing the payment obligations of the Hospital pursuant to Section 5.04 hereof, the beneficiary of which is the Trustee for the benefit of the Mississippi Development Bank Bondholders. United Mississippi Bank, Natchez, Mississippi will issue the initial Letter of Credit. A copy of the Letter of Credit in substantially final form is attached hereto and marked as Exhibit E.

"Letter of Credit Bank" means United Mississippi Bank, Natchez, Mississippi, in its capacity as issuer of the Letter of Credit and any subsequent issuer of the Letter of Credit.

4. Section 5.04 of the Original Indenture is hereby amended by adding the following paragraph (c) after paragraph (b):

(c) There shall be delivered to the Trustee, the Letter of Credit by the Letter of Credit Bank for the purpose of additionally securing the County's and the Board's payment obligations pursuant to Section 5.04(a) and (b). The Trustee shall draw upon the Letter of Credit as stated in such Letter of Credit and any draw under (a) and (c) under the Letter of Credit shall be deposited by the Trustee to the General Account under the Mississippi Development Bank Indenture, and any draw under (b) on the Letter of Credit shall be deposited by the Trustee to the Debt Service Reserve Fund under the Mississippi Development Bank Indenture. Any draw upon the Letter of Credit shall not relieve the County of its obligations pursuant to Section 7.21 hereof.

5. The second paragraph of Section 7.13 of the Original Indenture is hereby amended by the addition of the following sub-paragraph (18) after sub-paragraph (17):

(18) A Lien on accounts receivable and/or the right to receive payment for such accounts receivable relating to the Hospital/Board securing the Additional Indebtedness authorized pursuant to Section 13.04(f) hereof.

6. The second paragraph of Section 7.21(a) of the Original Indenture is hereby deleted in its entirety and replaced with the following:

If there exists any Debt Service Reserve Fund Deficiency on the 5th Business Day following January 1 or July 1 of each year or a deposit(s) pursuant to Section 5.04(a) is not deposited with the Trustee on or before the 25th day of each month, the Trustee shall certify the aggregate amount of such deficiency or the failure to make such deposit(s) to the Chancery Clerk of the County. Upon such certification, the Board of Supervisors of the County must include in its next levy and every year thereafter until the 2006 Bond is no longer Outstanding 5 mills pursuant to the Hospital Act. Such 5 mills assessed, levied and collected by the County must be paid to the Trustee for deposit into the Special Reserve Fund not later than February 1 of each year or with the prior written consent and direction of the Mississippi Development Bank, the Bond Insurer and the County, the Trustee may deposit such funds on any date in the General Account of Mississippi Development Bank Indenture.

7. Section 13.04 of the Original Indenture is hereby amended by adding a paragraph (f) after paragraph (e):

(f) Indebtedness approved by prior written resolution or consent by the Mississippi Development Bank and the Bond Insurer (in addition to any Indebtedness permitted by subsection (b) and (c) of this Section 13.04) which may be secured by a pledge of accounts receivable and/or the rights to receive payment for such accounts receivable, incurred or assumed for the purpose of providing case costs associated with the restructuring, possible sale or lease, of the Hospital in an amount not to exceed Three Million Dollars (\$3,000,000) and providing for a standby letter of credit in the amount of Eight Hundred Seventy-Five Thousand Dollars (\$875,000) (or such amount as consented to pursuant to Section 13.04(f)), for the benefit of the Trustee, and further provided that such Indebtedness must be incurred or assumed no later than December 31, 2008. The Indebtedness in the amount of \$3,000,000 authorized hereunder may not be Outstanding for longer than one (1) year from the date of incurrence of such Indebtedness. The Indebtedness in the amount of \$875,000 authorized hereunder may be Outstanding for so long as the Letter of Credit is in effect and Outstanding.

8. Except as provided above, the terms used herein, unless the context hereof shall require otherwise, shall have the same meaning as given them in Section 1.01 of the Original Indenture, and any other terms defined in Section 1.01 of the Original Indenture shall have the same meanings when used herein as assigned them in the Original Indenture, unless the context or use thereof indicates another or different meaning or intent.

9. Pursuant to Section 13.02(a) of the Original Indenture, the County, the Board and the Trustee may enter into this First Supplement to Indenture with the consent of the Bank and the Bond Insurer.

10. This First Supplement to Indenture shall take effect upon the date first set out above.

11. This First Supplement to Indenture shall inure to the benefit of and shall be binding upon the County, the Board and the Trustee and their respective successors and assigns and the Bond Insurer is an express third party beneficiary of this First Supplement to Trust Indenture.

12. In the event any provisions of this First Supplement to Indenture shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

13. This First Supplement to Indenture may not be effectively amended, changed, modified, altered or terminated unless such amendment or supplement meets the requirements set forth in Article XIII of the Original Indenture.

14. This First Supplement to Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

15. Consents and approvals required by this First Supplement to Indenture to be obtained from the Bank and the Bond Insurer shall be in writing.

16. This First Supplement to Indenture has been delivered in Natchez, Mississippi. The provisions of this First Supplement to Indenture and all rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the State of Mississippi and to the extent they preempt such laws, the laws of the United States.

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IN WITNESS WHEREOF, the County, the Board and the Trustee have caused this First Supplement to Indenture to be executed by their duly authorized officers.

ADAMS COUNTY, MISSISSIPPI

By: J. Henry Watts
President, Board of Supervisors

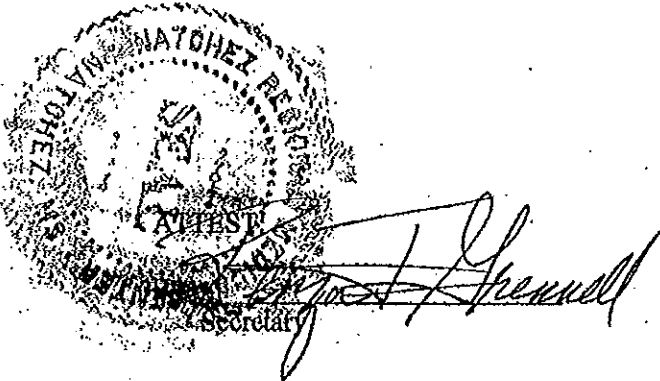


REGIONS BANK, as Trustee

By: _____
Vice President

BOARD OF TRUSTEES OF THE NATCHEZ REGIONAL MEDICAL CENTER

By: John Hand
Chairman



IN WITNESS WHEREOF, the County, the Board and the Trustee have caused this First Supplement to Indenture to be executed by their duly authorized officers.

ADAMS COUNTY, MISSISSIPPI

By: _____
President, Board of Supervisors

(SEAL)

ATTEST:

By: _____
Clerk, Board of Supervisors

REGIONS BANK, as Trustee

By: *Kam Lee Palm*
Vice President

BOARD OF TRUSTEES OF THE NATCHEZ REGIONAL MEDICAL CENTER

By: _____
Chairman

ATTEST:

By: _____
Secretary

CONSENT OF MISSISSIPPI DEVELOPMENT BANK

Pursuant to the terms and conditions of the Trust Indenture, dated as of September 1, 2006, the undersigned, Mississippi Development Bank (the "Bank"), as the owner of the \$18,075,000 Adams County, Mississippi Hospital Revenue Refunding and Improvements Bond, Series 2006 (Natchez Regional Medical Center Project) hereby consents to the execution and delivery of this First Supplement to Indenture, dated as of July 10, 2008 (the "First Supplement"), by and between Adams County, Mississippi (the "County"), the Board of Trustees of the Natchez Regional Medical Center (the "Hospital"), and Regions Bank, as Trustee, consents to the incurrence of additional indebtedness that the First Supplement provides for, and waives any notice requirements of the Trust Indenture dated as of September 1, 2006, by and between the Bank and Regions Bank, as Trustee, or the Trust Indenture, dated as of September 1, 2006, by and between the County, the Hospital and Regions Bank as trustee, in connection therewith.

Dated as of the 10th day of July, 2008.

MISSISSIPPI DEVELOPMENT BANK

By: 
Executive Director

CONSENT OF MBIA INSURANCE CORPORATION

TO: Regions Bank, as Trustee
1901 6th Avenue North, 28th Floor
Birmingham, AL 35203
Attention: Kara Lee Partin

RE: Consent to First Supplement to Indenture dated as of July 10, 2008 (the "First Supplement"), by and between Adams County, Mississippi (the "County"), the Board of Trustees of the Natchez Regional Medical Center (the "Hospital") and Regions Bank, as trustee

Pursuant to the terms of the County Indenture and the Bond Indenture (as such terms are defined below) and the documents executed in connection therewith, MBIA Insurance Corporation ("MBIA"), MBIA is deemed the owner of the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvements Bond Project, dated September 28, 2006 (the "Series 2006 Bonds") issued pursuant to a Trust Indenture (the "Bond Indenture") dated as of September 1, 2006 by and between Mississippi Development Bank (the "Bank") and Regions Bank, as trustee (the "Trustee"). The Bank purchased the \$18,075,000 Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) (the "County Bond") with the proceeds of the Series 2006 Bonds. The County Bond was issued pursuant to the Trust Indenture, dated as of September 1, 2006 (the "County Indenture") by and between the County, the Hospital and the Trustee. Pursuant to Section 13.02(a) of the County Indenture, the County, the Hospital and the Trustee may supplement the County Indenture with the consent of the Bank and MBIA. The First Supplement provides for the incurrence of additional indebtedness for the Hospital.

The undersigned hereby consents to the First Supplement and to the incurrence of additional indebtedness that the First Supplement provides for all as further described in the form attached hereto as Exhibit A.

Date: July 10, 2008

MBIA INSURANCE CORPORATION

By: Richard Murray
Its: Managing Director

INDENTURE OF TRUST

BETWEEN

MISSISSIPPI DEVELOPMENT BANK

AND

**REGIONS BANK
AS TRUSTEE**

DATED AS OF SEPTEMBER 1, 2006

**RE:
MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BONDS, SERIES 2006**

**(ADAMS COUNTY, MISSISSIPPI HOSPITAL REVENUE REFUNDING AND IMPROVEMENT
BOND PROJECT)**

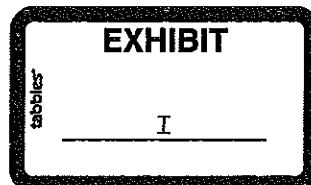


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INDENTURE OF TRUST

This **INDENTURE OF TRUST** (this "Indenture") dated as of September 1, 2006 between the **MISSISSIPPI DEVELOPMENT BANK**, (the "Bank") a public body corporate and politic, of the State of Mississippi (the "State"), organized under the provisions of Mississippi Code of 1972, Sections 31-25-1 et seq. (as from time to time amended, the "Act") and **REGIONS BANK**, a banking association duly organized, existing and authorized under the laws of the State of Alabama to accept and execute trusts of the character herein with its principal corporate trust office in Birmingham, Alabama as Trustee (the "Trustee").

WITNESSETH

WHEREAS, the Bank is authorized and empowered by the provisions of the Act to issue bonds for the purpose of buying securities of local governmental units (all as defined in the Act);

WHEREAS, the execution and delivery of this Indenture of Trust (the "Indenture") has been in all respects duly and validly authorized by a resolution duly passed and approved by the Board of the Bank;

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

The Bank, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the owners thereof, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of and interest on the Bonds according to their tenor and effect and to secure the performance and observance by the Bank of all covenants expressed or implied herein and in the Bonds, does hereby grant, transfer, bargain, sell, convey, mortgage, assign and pledge, and grant a security interest in the rights, interests, properties, monies and other assets described in the following Granting Clauses to the Trustee and its successors in trust and assigns forever, for the securing of the performance of the obligations of the Bank hereinafter set forth, such grant, transfer, bargaining, sale, conveyance, mortgage, assignment, pledge and security interest, as described in the following Granting Clauses.

GRANTING CLAUSE FIRST

All cash and securities now or hereafter held in the Funds and Accounts created or established under this Indenture (other than the Rebate Fund) and the investment earnings thereon (other than the Rebate Fund) and all proceeds thereof (except to the extent in the Rebate Fund or any amounts which are transferred to the Rebate Fund from such Funds and Accounts from time to time in accordance with this Indenture).

GRANTING CLAUSE SECOND

The Qualified Obligation acquired and held by the Trustee pursuant to this Indenture, all the payments thereunder and the earnings thereon and all proceeds thereof.

GRANTING CLAUSE THIRD

All funds, accounts and moneys hereinafter pledged to the Trustee as security by the Bank to the extent of that pledge, including any Tax Monies received by the Trustee under Section 5.13 hereof.

TO HAVE AND TO HOLD all and singular the hereinafter defined Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in trust and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and trust herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Bonds issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds except as otherwise expressly provided herein;

PROVIDED HOWEVER, that if the Bank shall pay or cause to be paid, or there shall otherwise be paid or made provision for payment of, the principal of and interest on the Bonds due or to become due thereon, at the times and in the manner mentioned in the Bonds, and shall pay or cause to be paid or there shall otherwise be paid or made provision for payment to the Trustee of all sums of money due or to become due according to the provisions hereof and shall otherwise comply with Article IX hereof, then this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture to be and remain in full force and effect.

THIS INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all said property, rights and interests, including, without limitation, the amounts hereby assigned and pledged, are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes hereinafter expressed, and the Bank has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective owners, from time to time, of the Bonds, or any part thereof, as follows (subject, however, to the provisions of Sections 3.11 and 3.12 hereof):

ARTICLE I

DEFINITIONS AND RULES OF INTERPRETATION

SECTION 1.01 Definitions.

The following words and phrases shall have the following meanings unless the context otherwise requires:

"Accounts" means the accounts created pursuant to Article VI hereof.

"Act" means the provisions of Mississippi Code of 1972, Sections 31-25-1 et seq., as amended from time to time.

"Authorized Officer" means the Chairman, Vice Chairman, or Executive Director or Secretary of the Bank or such other person or persons who are duly authorized to act on behalf of the Bank.

"Authorized Investments" shall mean, to the extent permitted by law:

(1) Direct obligations of, or obligations the timely payment of principal of and interest on which are fully and unconditionally guaranteed by, the United States of America (the "Governmental Obligations") or instruments evidencing an ownership interest in the Government Obligations or bonds or notes which are exempt from federal income taxes and for the payment of which cash or Government Obligations in an amount sufficient to pay the principal of, premium, if any, and interest on, when due have been irrevocably deposited with a trustee or other fiscal depository;

(2) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or any other like governmental or government-sponsored agencies which are hereafter created: Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; Federal National Mortgage Association; and Government National Mortgage Association;

(3) Direct and general obligations of any state of the United States of America or any municipality or political subdivision of such state, if such obligations are rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the Series 2006 Bonds;

(4) Negotiable or non-negotiable certificates of deposit, time deposits, or other similar banking arrangements, issued by any bank or trust company (including the Trustee) or any savings and loan association, and either (i) the long-term obligations of such bank or trust company are rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the Series 2006 Bonds or (ii) the deposits are continuously secured as to principal, but only to the extent not insured by the Federal Deposit Insurance Corporation, or similar corporation chartered by the United States of America, (a) by lodging with a bank or trust company, as collateral security, obligations described in paragraph (1) or (2) above, or other marketable securities eligible as security for the deposit of trust funds under applicable regulations of the Comptroller of the Currency of the United States of America or applicable state law or regulations, having a market value (exclusive of accrued interest) not less than the amount of such deposit, or (b) if the furnishing of security as provided in clause (a) of this paragraph is not permitted by applicable law, in such manner as may then be required or permitted by applicable state or federal laws and regulations regarding the security for, or granting a preference in the case of, the deposit of trust funds;

(5) Repurchase agreements with respect to obligations listed in paragraph (1) or (2) above if entered into with a bank, trust company (including the Trustee) or a broker or dealer (as defined by the Securities Exchange Act of 1934) which is a dealer in government bonds which reports to, trades with and is recognized as a primary dealer by a Federal Reserve Bank, and which is a member of the Securities Investors Protection Corporation if (i) such obligations that are subject of such repurchase agreement are delivered to the Trustee or are supported by a safekeeping receipt issued by a depository satisfactory to the Trustee, provided that such repurchase agreement must provide that the value of the underlying obligations shall be maintained at a current market value, calculated no less frequently than monthly, of not less than the repurchase price, (ii) a prior perfected security interest in the obligations which are the subject of such repurchase agreement has been granted to the Trustee and (iii) such obligations are free and clear of any adverse third party claims;

(6) Commercial paper rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the Series 2006 Bonds;

(7) Mutual funds that invest solely in obligations listed in paragraphs (1) and (2) above and are rated in one of the two highest rating categories by Standard & Poor's Corporation;

(8) Investment agreements, subject to the prior approval of the Bond Insurer, (such as, but not limited to, forward purchase agreements) continuously secured by the obligations listed in paragraph (1), (2), (4) or (6) above, with any bank, trust company (including the Trustee) or broker or dealer (as defined by the Securities Exchange Act of 1934) which is a dealer in government bonds, which reports to, trades with, and is recognized as a primary dealer by, a Federal Reserve Bank, and is a member of the Securities Investors Protection Corporation if (i) such obligations are delivered to the Trustee or are supported by a safe-keeping receipt issued by a depository satisfactory to the Trustee, provided that such investment agreements must provide that the value of the underlying obligations shall be maintained at a current market value, calculated no less frequently than monthly, of not less than the amount deposited thereunder, (ii) a prior perfected security interest in the obligations which are securing such agreement has been granted to the Trustee, and (iii) such obligations are free and clear of any adverse third party claims;

(9) Investment agreements with any bank or trust company which has long-term obligations rated in one of the two highest rating categories by Standard & Poor's Corporation and Moody's Investors Service or, upon the discontinuance of either or both of such services, any other nationally recognized rating services then rating the Series 2006 Bonds; and

(10) Taxable money market portfolios or tax-exempt government money market portfolios issued or guaranteed as to payment of principal and interest by the full faith and credit of the United States of America.

"Bank" means the Mississippi Development Bank, a body corporate and politic exercising essential public functions, or any successor to its functions.

"Bankruptcy Code" means the 11 U.S.C. Section 100 et seq., as amended and supplemented from time to time.

"Bond Counsel" means an attorney or firm of attorneys approved by the Qualified Entity and the Bank that is nationally recognized in the area of municipal law and matters relating to the exclusion of interest on state and local government bonds from gross income under Federal tax law, including particularly compliance with Section 148(f) of the Code.

"Bond Insurer" means the MBIA Insurance Corporation, a stock insurance company incorporated under the laws of the State of New York.

"Bond Issuance Expense Account" means the account by that name created by Section 6.02 hereof.

"Bond Register" means the registration records of the Bank kept by the Trustee to evidence the registration and transfer of the Bonds as required by Section 3.06 hereof.

"Bondholder" or "holder of Bonds" or "owner of Bonds" or any similar term means the registered owner of any Bond.

"Bonds" means the Series 2006 Bonds and any Refunding Bonds.

"Code" means the Internal Revenue Code of 1986 in effect on the date of issuance of the Series 2006 Bonds, and the applicable regulations or rulings promulgated or proposed thereunder, and any successor thereto.

"Costs of Issuance" shall mean items of expense payable or reimbursable by or indirectly by the Bank and related to the authorization, sale and issuance of Bonds, which items of expense shall include, but not be limited to, printing costs, costs of reproducing documents, filing and recording fees, initial fees and charges of the Trustee, legal fees and charges, professional consultants' fees, underwriter's fees, costs of credit ratings, fees and charges for execution, transportation and safekeeping of Bonds, bond or reserve fund insurance premiums, credit enhancements or liquidity facility fees, and other costs, charges and fees in connection with the foregoing.

"Counsel" means an attorney duly admitted to practice law before the highest court of any state and approved by the Bank and the Trustee.

"County" shall mean Adams County, Mississippi.

"DTC" means The Depository Trust Company.

"DTC participants" shall have the meaning ascribed thereto in Section 2.07 herein.

"Default" means an event or condition the occurrence of which, with the lapse of time or the giving of notice or both, would become an Event of Default hereunder.

"Debt Service Deposit Agreement" and "Debt Service Reserve Fund Agreement" shall mean agreements that meet the requirements set forth under the definition of Authorized Investments.

"Debt Service Reserve Fund Deficiency" means the excess of the Debt Service Reserve Requirement over the following: (1) the amount on deposit in the Debt Service Reserve Fund valuing all investments in such fund at fair market value exclusive of accrued interest; (2) monies available under the Reserve Fund Credit Facility, if applicable; and (3) the amount on deposit in the Special Reserve Fund at fair market value exclusive of accrued interest.

"Debt Service Reserve Fund" means the fund by that name created by Section 6.02 hereof.

"Debt Service Reserve Requirement" means the lesser of the following: (i) the maximum amount of principal and interest becoming due in the current or any future bond year on all Bonds then outstanding; (ii) one hundred twenty-five percent (125%) of average annual debt service on the Bonds; and (iii) ten percent (10%) of the initial principal amount of the Bonds.

"Event of Default" means any occurrence or event specified in Section 10.01 hereof.

"Executive Director" means the Executive Director of the Bank.

"Fees and Charges" means fees and charges established by the Bank from time to time pursuant to the Act which are payable by Qualified Entity.

"Fiscal Year" means the Bank's fiscal year being the twelve month period from July 1 through the following June 30 or such date other as may be established by the Bank.

"Funds" means the funds created pursuant to Article VI hereof (other than the Rebate Fund).

"General Account" means the account by that name created by Section 6.02 hereof.

"General Fund" means the fund by that name created by Section 6.02 hereof.

"Governmental Obligations" means to the extent permitted by state law (a) direct obligations of the United States of America; (b) obligations guaranteed as to principal and interest by the United States of America or any Federal agency whose obligations are backed by the full faith and credit of the United States of America, including but not limited to: Department of Housing and Urban Development, Export-Import Bank, Farmers Home Administration, Federal Financing Bank, Federal Housing Administration, Maritime Administration, Small Business Administration, which obligations include but are not limited to certificates or receipts representing direct ownership of future interest or principal payments on obligations described in clause (a) or in this clause (b) and which are held by a custodian in safekeeping on behalf of the holders of such receipts; (c) securities evidencing ownership interests in open-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, whose investments are limited to the obligations described in clauses (a) and (b) and to repurchase agreements fully collateralized by such obligations; and (d) obligations of any state of the United States of America or any political subdivision thereof, the full payment of principal of, premium, if any, and interest on which (i) is fully and unconditionally guaranteed or insured by the United States of America, or (ii) is provided for by an irrevocable deposit of the securities described in clause (i) to the extent such investments are permitted by law.

"Indenture" means this Indenture of Trust, and all supplements and amendments hereto entered into pursuant to Article XII hereof.

"Intercept Agreement" means that certain Tax Intercept Agreement dated as of September 1, 2006, by and between the County, the Hospital and the Bank.

"Interest Payment Date" means any date on which interest is payable on the Bonds and for the Series 2006 Bonds, January 1 and July 1 commencing January 1, 2007.

"Moody's" shall mean Moody's Investors Service, a Delaware Corporation, its successors and assigns and, if dissolved or liquidated or if it no longer performs the functions of a securities rating agency, "Moody's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Qualified Entity (with the approval of the Bank), by written notice to the Trustee.

"Notice Address" means, with respect to a Qualified Entity, the Qualified Entity's address given in connection with the sale of its Qualified Obligation to the Bank, and, with respect to the Bank, the Trustee and the Original Purchaser:

Bank:	Mississippi Development Bank 735 Riverside Drive, Suite 300 Jackson, Mississippi 39202 Attention: Executive Director
Trustee:	Regions Bank 417 North 20th Street, Suite 1420 Birmingham, Alabama Attention: Corporate Trust
Original Purchaser:	UBS Investment Bank 1285 Avenue of the Americas, 15 th Floor New York, NY 10019 Attention: Public Finance

Bond Insurer: MBIA Insurance Corporation
113 King Street
Armonk, New York 10504
Attention: Insured Portfolio Management

"Opinion of Bond Counsel" means an Opinion of Counsel by a nationally recognized firm experienced in matters relating to the tax exemption for interest payable on obligations of states and their instrumentalities and political subdivisions under Federal law, and which is acceptable to the Bank and the Trustee.

"Opinion of Counsel" means a written opinion of Counsel addressed to the Trustee, for the benefit of the owners of the Bonds, who may (except as otherwise expressly provided in this Indenture) be Counsel to the Bank or Counsel to the owners of the Bonds and who is acceptable to the Trustee.

"Original Purchaser" means UBS Investment Bank, New York, NY.

"Outstanding" or "Bonds Outstanding" means all Bonds, which have been authenticated and delivered by the Trustee under this Indenture, including Bonds, held by the Bank, except:

- (1) Bonds cancelled after purchase in the open market or because of payment at or redemption prior to maturity;
- (2) Bonds deemed paid under Article IX hereof; and
- (3) Bonds in lieu of which other Bonds have been authenticated under Section 3.05, 3.06 or 3.10 hereof.

"Positive Cash Flow Certificate" means a certificate prepared in accordance with Section 5.11 hereof by the Bank to the effect that immediately after the occurrence or non-occurrence of a specific action or omission, as appropriate, Revenues expected to be received, together with other moneys expected to be held in the Funds and Accounts under this Indenture (other than the Rebate Fund) and available therefore in accordance with Section 5.11 (a)(3) hereof, will at least be sufficient on each Interest Payment Date to provide payment of the principal and interest of the Outstanding Bonds due on such date and the payment of Program Expenses, if any.

"Principal Payment Date" means the maturity date of any Bond.

"Program" means the program for purchasing the Qualified Obligation by the Bank pursuant to the Act.

"Program Expenses" means all of the fees and expenses of the Trustee relating to the Bonds or the Qualified Obligation, any expenses for preparing cash flow certificates under Section 5.11 and costs of determining the amount rebatable, if any, to the United States of America under Section 6.11 hereof, all to the extent properly allocable to the Program and approved in writing by the Bank.

"Purchase Account" means the account by that name created by Section 6.02 hereof.

"Qualified Entity" means the County.

"Qualified Obligation" means the obligation listed on Exhibit A attached hereto.

"Qualified Obligation Indenture" means that certain Trust Indenture from Adams County, Mississippi and the Board of Trustees of Natchez Regional Medical Center to Regions Bank, as Trustee, dated as of September 1, 2006 as it may be amended or supplemented from time to time by a Supplemental Indenture or Supplemental Indentures in accordance with Article XIII hereof.

"Qualified Obligation Interest Payment" means that portion of a Qualified Obligation Payment, which represents the interest due, or to become due on a Qualified Obligation held by the Trustee pursuant to this Indenture.

"Qualified Obligation Payment" means the amounts paid or required to be paid, from time to time, for principal and interest on a Qualified Obligation held by the Trustee pursuant to this Indenture.

"Qualified Obligation Principal Payment" means that portion of a Qualified Obligation Payment, which represents the principal due, or to become due on a Qualified Obligation held by the Trustee pursuant to this Indenture.

"Rebate Fund" means the fund by that name created by Section 6.02 hereof.

"Record Date" means, with respect to any Interest Payment Date, the fifteenth day of the calendar month next preceding such Interest Payment Date.

"Redemption Account" means the account by that name created by Section 6.02 hereof.

"Redemption Price" means, with respect to any Bond, the principal amount thereof, plus the applicable premium, if any, payable upon redemption prior to maturity.

"Refunding Bonds" means Bonds issued pursuant to Sections 2.04 and 2.05 hereof and any Supplemental Indenture.

"Revenues" means the Funds and Accounts and all income, revenues and profits of the Funds and Accounts referred to in the granting clauses hereof including, without limitation, all Qualified Obligation Payments, any Tax Monies as provided in Section 5.13 hereof and any additional amounts paid to the Trustee under the Qualified Obligation Indenture.

"Secretary" means the Secretary or the Assistant Secretary of the Bank.

"Series 2006 Bonds" means the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project) issued pursuant to Section 2.01 of this Indenture.

"Special Reserve Fund" means the fund by that name created by Section 6.02 hereof.

"Standard & Poor's" shall mean Standard & Poor's Ratings Group, a division of The McGraw Hill Companies, its successors and assigns and, if dissolved or liquidated or if it no longer performs the functions of a securities rating agency, "Standard & Poor's" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Qualified Entity (with the approval of the Bank), by written notice to the Trustee.

"State" means the State of Mississippi.

"Supplemental Indenture" means an indenture supplemental to or amendatory of this Indenture, executed by the Bank and the Trustee in accordance with Article XII hereof.

"Tax Monies" shall have the meaning set forth in Section 5.13 hereof.

"Trustee" means Regions Bank, a banking association organized under the laws of the State of Alabama.

"Trust Estate" means the property, rights, and amounts pledged and assigned to the Trustee pursuant to the granting clauses hereof.

SECTION 1.02 Rules of Interpretation.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(1) "This Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof;

(2) All references in this instrument to designated "Articles", "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof," "hereunder," and "herewith" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;

(3) The terms defined in this Article or elsewhere in the Indenture have the meanings assigned to them in this Article or elsewhere in this Indenture, as the case may be, and include the plural as well as the singular;

(4) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles;

(5) Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders; and

The headings or captions used in this Indenture are for convenience of reference only and shall not define or limit or describe any of the provisions hereof or the scope or intent thereof.

ARTICLE II

AUTHORIZATION AND ISSUANCE OF BONDS

SECTION 2.01 Authorization and Issuance of Series 2006 Bonds.

Bonds of the Bank to be known and designated as "Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project)," are hereby authorized to be issued. The aggregate principal amount of Series 2006 Bonds that may be issued, authenticated and Outstanding hereunder is limited to Eighteen Million Seventy-Five Thousand Dollars (\$18,075,000). There is hereby created by this Indenture, in the manner and to the extent provided herein, a continuing pledge and lien to secure the full and final payment of the principal or Redemption Price of and interest on all of the Series 2006 Bonds issued

pursuant to this Indenture. The Series 2006 Bonds shall be payable solely from the Revenues. The State shall not be liable on the Series 2006 Bonds and the Series 2006 Bonds shall not be a debt, liability, pledge of the faith or loan of the credit of the State. The Series 2006 Bonds shall contain on the face thereof a statement to the effect that the Bank is obligated to pay the principal of the Series 2006 Bonds, the interest and the redemption premium, if any, thereon only from the Revenues and that the State is not obligated to pay such principal, interest or redemption premium, if any, and that neither the faith and credit nor the taxing power of the State is pledged to the payment of the Series 2006 Bonds. In the Act, the State has pledged to and agreed with the holders of any Series 2006 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Bonds, are fully met and discharged. All Series 2006 Bonds shall mature on or before July 1, 2031.

SECTION 2.02 Purpose and Disposition of Series 2006 Bonds.

The purpose for issuing the Series 2006 Bonds is to fund the Purchase Account in order to provide funds for the purchase of the Qualified Obligation, to fund the Bond Issuance Expense Account of the General Fund, to pay capitalized interest, to pay Costs of Issuance and to fund the Debt Service Reserve Fund. Upon the delivery of the Series 2006 Bonds and receipt of the net proceeds therefore, the Bank shall deliver to the Trustee proceeds of the Series 2006 Bonds in the amount of \$18,256,150.25 (\$18,075,000.00 par amount of Series 2006 Bonds, less an Underwriter's discount of \$67,781.25, plus net original issue premium of \$248,931.50), for deposit (i) into the General Account of the General Fund, capitalized interest of \$1,373,031.02; (ii) into the Debt Service Reserve Fund, \$1,213,537.50; (iii) into the Bond Issuance Expense Account of the General Fund, the sum of \$851,577.75¹ to pay Costs of Issuance; and (iv) into the Purchase Account, \$14,818,003.98 of the net proceeds to be distributed to the Qualified Entity as provided in the purchase contract by and between the Qualified Entity and the Bank in connection with the purchase of the Qualified Obligation in the aggregate face amount shown on EXHIBIT A hereto.

SECTION 2.03 General Description of the Bonds.

The Series 2006 Bonds shall be issuable as fully registered bonds in the denomination of \$5,000 or any integral multiple thereof and shall be numbered from R-1 upward.

Each Series 2006 Bond shall carry an original date of September 28, 2006 and shall carry the date on which it is authenticated. If a Series 2006 Bond is authenticated on or prior to September 28, 2006, it shall bear interest from September 28, 2006. Each Series 2006 Bond authenticated after September 28, 2006, shall bear interest from the most recent Interest Payment Date to which interest has been paid as of the date of authentication of such Series 2006 Bond unless such Series 2006 Bond is authenticated after a Record Date and on or before the next succeeding Interest Payment Date, in which event the Series 2006 Bond will bear interest from such next succeeding Interest Payment Date.

Interest on the Series 2006 Bonds shall be payable on January 1 and July 1 of each year, commencing January 1, 2007, until the Series 2006 Bonds are paid. Interest will be calculated using a 360-day year based on twelve 30-day months.

The remainder of this page left blank intentionally.

¹ Amount includes \$88,000.00 paid directly to MBIA Insurance Corporation for Bond Insurance Policy.

The Series 2006 Bonds shall mature on July 1 in the years and in the principal amounts, and shall bear interest at the rates per annum, all as set forth below:

Maturity Date	Amount	Rate	Yield	Price
07/01/2007	610,000	4.000%	3.600%	100.292
07/01/2008	440,000	4.000%	3.640%	100.603
07/01/2009	460,000	4.000%	3.680%	100.827
07/01/2010	475,000	4.000%	3.710%	101.004
07/01/2011	495,000	4.000%	3.740%	101.119
07/01/2012	515,000	4.000%	3.780%	101.124
07/01/2013	535,000	4.000%	3.820%	101.058
07/01/2014	555,000	4.000%	3.880%	100.792
07/01/2015	580,000	4.000%	3.930%	100.509
07/01/2016	605,000	4.000%	3.980%	100.155
07/01/2017	625,000	4.000%	4.070%	99.390
07/01/2018	650,000	4.000%	4.140%	98.701
07/01/2019	680,000	4.100%	4.200%	99.014
07/01/2020	705,000	4.125%	4.240%	98.805
07/01/2021	735,000	4.125%	4.280%	98.311
07/01/2022	765,000	4.200%	4.320%	98.633
07/01/2023	800,000	4.250%	4.340%	98.930
07/01/2025*	1,695,000	4.250%	4.390%	98.217
07/01/2031*	6,150,000	5.000%	4.380%	104.873

* Term Bonds, subject to mandatory sinking funds redemption as set forth in Section 4.01 herein.

SECTION 2.04 Provisions for Issuance of Bonds.

Bonds shall be executed by Authorized Officers of the Bank for issuance under the Indenture and delivered to the Trustee and thereupon shall be authenticated by the Trustee and by it delivered to the Bank or to the purchasers thereof, as specified in a written order of the Bank, but only upon the receipt by the Trustee of:

(1) An Opinion of Counsel dated as of the date of delivery thereof to the effect that (i) the Indenture and the performance by the Bank of its obligations hereunder, have been duly authorized, and the Indenture has been duly executed and delivered by the Bank and constitutes the legal, valid and binding agreement of the Bank, enforceable in accordance with its terms; (ii) the Bonds have been duly authorized, sold, executed and delivered by the Bank, and are valid and binding obligations of the Bank enforceable in accordance with their terms; (iii) all resolutions and actions of the Bank relating to the documents in question and all related proceedings comply with all rules and regulations of the Bank and all approvals or other actions required to be obtained or taken by the Bank under the Act have been obtained or taken as required;

(2) A written order as to the delivery of such Bonds, signed by an Authorized Officer;

(3) A copy of the resolution adopted and approved by the Bank, authorizing the execution and delivery of the Indenture and the issuance and sale of such Bonds, certified by an Authorized Officer;

(4) A certificate of an Authorized Officer that upon delivery of and payment for such Bonds, the amount on deposit in the Debt Service Reserve Fund, including any amount to be deposited therein from the proceeds of such Bonds, will be equal to the Debt Service Reserve Requirement Fund;

(5) An Opinion of Bond Counsel dated as of the date of delivery thereof

(6) A certificate of an Authorized Officer that the issuance of such Bonds will not violate any limitations in the Act or any other laws of the State as to the amount of Bonds that may be Outstanding from time to time;

(7) a certificate of an Authorized Officer that the Act has not been repealed or amended in a manner that would adversely affect the rights of owners of such Bonds; and

(8) Such further documents, moneys and securities as are required by the provisions of this Section 2.04 or Article VII.

SECTION 2.05 Provisions for Issuance of Refunding Bonds.

(a) All or any part of one or more series of Refunding Bonds may be authenticated and delivered upon original issuance to refund all or any part of the Outstanding Bonds. Refunding Bonds shall be issued in a principal amount sufficient, together with other moneys available therefore, to accomplish such refunding and to make such deposits required by the provisions of the Act, this Section and by the Supplemental Indenture authorizing said Refunding Bonds.

(b) Refunding Bonds may be authenticated and delivered only upon receipt by the Trustee (in addition to the receipt by the Trustee of the documents required by Section 2.04) of:

(1) Irrevocable instructions to the Trustee, satisfactory to it, to give due notice of redemption of all the Bonds to be refunded on the redemption date specified in such instructions;

(2) Irrevocable instructions to the Trustee, satisfactory to it, to give notice provided for in Section 4.05 to the owners of the Bonds being refunded; and

(3) Either (i) moneys in an amount sufficient to effect payment at the applicable Redemption Price or principal payment amount of the Bonds to be refunded or paid, respectively, together with accrued interest on such Bonds to the redemption or maturity date and all necessary and appropriate fees and expenses of the Trustee, which moneys shall be held by the Trustee or any one or more of the Trustees in a separate account irrevocably in trust for and assigned to the respective owners of the Bonds to be refunded or paid, or (ii) Governmental Obligations in such principal amounts, of such maturities, bearing such interest, and otherwise having such terms and qualifications, as shall be necessary to comply with the provisions of Article IX which Governmental Obligations shall be held in trust and used only as provided in said Article.

SECTION 2.06 Form of Bonds.

The Bonds and the Trustee's certificate of authentication to be endorsed on the Bonds are all to be in substantially the following form, with necessary and appropriate variations, omissions and insertions as are permitted or required by the Indenture:

(FRONT OF BOND)

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
MISSISSIPPI DEVELOPMENT BANK
SPECIAL OBLIGATION BONDS, SERIES 2006
(ADAMS COUNTY, MISSISSIPPI HOSPITAL
REVENUE REFUNDING AND IMPROVEMENT BOND PROJECT)

NO. R- \$ _____

Interest Rate	Maturity Date	Original Date	Date of Authentication	CUSIP
	July 1, _____	_____, 2006		

Registered Owner: CEDE & CO.

Principal Amount: _____ DOLLARS

Mississippi Development Bank, a body corporate and politic, exercising essential public functions ("Bank"), organized under the laws of the State of Mississippi, for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, upon surrender hereof, the principal amount stated above in lawful money of the United States of America but solely from the sources referred to herein and not otherwise, on the Maturity Date specified above, unless this Series 2006 Bond, as hereinafter defined, shall be redeemable and shall previously have been called for redemption and payment of the redemption price made or provided for, and to pay interest on such principal amount in like money, but solely from said sources, from the interest payment date to which interest has been paid as of the date of authentication of this Series 2006 Bond (unless this Series 2006 Bond is authenticated on or before September 28, 2006, then September 28, 2006 or unless this Series 2006 Bond is authenticated after September 28, 2006 or before the next succeeding interest payment date, then from such interest payment date or unless payment of the interest on this Series 2006 Bond is in default, then from such date when interest has been paid in full) at the Interest Rate per annum stated above, payable on each January 1 and July 1, commencing January 1, 2007, until payment of such principal amount shall have been made upon redemption or at maturity. The principal of this Series 2006 Bond is payable at the principal corporate trust office of Regions Bank, as Trustee, in Birmingham, Alabama, or at the principal corporate trust office of any successor trustee appointed under the Indenture of Trust hereinafter mentioned; and payments of interest hereon will be made to the Registered Owner hereof (whose name appears on the Bond Register at the close of business on the fifteenth day of the month prior to such Interest Payment Date) by check mailed on the Interest Payment Date by the Trustee to such Registered Owner at his address as it appears on the registration books of the Bank kept by the Trustee or at such other address as is furnished to the Trustee in writing by such Registered Owner, or at the written election of the Registered Owner of \$1,000,000 or more in aggregate principal amount of Series 2006 Bonds delivered to the Trustee, by wire transfer to the Registered Owner or by such other method as acceptable to the Trustee and such Registered Owner.

This Series 2006 Bond and the other Series 2006 Bonds, and the interest payable hereon and thereon, are payable solely by the Bank from the Revenues (as defined herein) and other funds of the Bank pledged therefore under the Indenture, which Revenues and funds include the payments on the Qualified Obligation (as defined in the Indenture) purchased by the Bank. The Bank has no taxing power.

This Series 2006 Bond and the other Series 2006 Bonds, both as to principal and interest, do not constitute a debt, liability or loan of the credit of the State of Mississippi ("State") or any political subdivision thereof under the constitution or statutes of the State or a pledge of the faith and credit or the taxing power of the State or any political subdivision thereof. The issuance of the Series 2006 Bonds under the provisions of the Act, as hereinafter defined, does not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment and such Series 2006 Bonds do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution or the statutes of the State and do not now and shall never constitute a charge against the credit of the State or any political subdivision thereof or a charge against the taxing power of the State or any political subdivision thereof. Neither the State nor any agent, attorney, member or employee of the State or of the Bank shall in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2006 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Bank. Provided, however, that pursuant to Section 31-25-105 of the Act, the State Legislature may, upon proper certificate from the Bank to the Governor of the State, restore any deficiency which may exist in the Debt Service Reserve Fund created in the Indenture. However, the State Legislature is not and cannot be obligated to appropriate any such funds. No breach by the Bank of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any agent, employee, attorney or member of the State or of the Bank, or any charge upon their general credit or upon the taxing power of the State. In the Act, the State has pledged to and agreed with the holders of any Series 2006 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Series 2006 Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Series 2006 Bonds, are fully met and discharged.

This Series 2006 Bond is one of an authorized issue of bonds of the Bank known as Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project) ("Series 2006 Bonds") issued under and secured by an Indenture of Trust dated as of September 1, 2006 ("Indenture") duly executed and delivered by the Bank to Regions Bank, Birmingham, Alabama, as Trustee ("Trustee"). Capitalized terms used herein and not otherwise defined shall have the meanings given in the Indenture. The Series 2006 Bonds are limited in aggregate principal amount to Eighteen Million Seventy-Five Thousand Million Dollars (\$18,075,000). The Series 2006 Bonds are issued pursuant to Mississippi Code of 1972, Sections 31-25-1 et seq., as amended ("Act") to provide funds to purchase the Qualified Obligation of the Qualified Entity, to fund a debt service reserve fund for the Series 2006 Bonds, to pay capitalized interest, and to pay costs of issuing the Series 2006 Bonds and the Qualified Obligation. The Qualified Entity is Adams County, Mississippi and the Qualified Obligation is the \$18,075,000 Adams County, Mississippi, Hospital Revenue Refunding and Improvement Bond, Series 2006 (Natchez Regional Medical Center Project), dated as of September 1, 2006. The Hospital is the Natchez Regional Medical Center, a community hospital owned by the Qualified Entity under and pursuant to Mississippi Code Sections 41-13-1 et seq., as amended (the "Hospital Act"). The proceeds of the Qualified Obligation received by the Qualified Entity will be used to provide funds to (i) finance the cost of certain capital projects of the Hospital which have been incurred or which shall be incurred by the Hospital and/or its owner as permitted under the Hospital Act, and (ii) (a) refund and redeem the outstanding County's and Hospital's \$16,220,000 Hospital Revenue Refunding Bond, Series 1996 (Natchez Regional Medical Center Project), dated September 1, 1996, issued pursuant to a Trust Indenture, dated September 1, 1996, by the between the County, the Hospital and The Bank of New York Trust Company, N.A., and refund and redeem the outstanding \$16,220,000 Mississippi Development Bank Special Obligation Bonds, Series 1996 (Adams County, Mississippi Hospital Revenue Refunding Bonds Project), dated September 1, 1996, issued pursuant to an Indenture of Trust, dated

September 1, 1996, by the between the Bank and The Bank of New York Trust Company, N.A.; and (b) refund and/or restructure certain outstanding capital leases and other notes of the Hospital, pursuant to Sections 31-15-1 et seq. and 31-27-1 et seq., Mississippi Code of 1972, as amended.

The Series 2006 Bonds are all equally and ratably secured by and entitled to the protection of the Indenture on a parity one with another and with any Refunding Bonds which may be issued pursuant to Section 2.05 of the Indenture (collectively, the "Bonds"). To secure payment of principal of and interest on all the Bonds and performance of all other covenants of the Bank under the Indenture, the Bank, pursuant to the Indenture, has assigned and pledged to the Trustee, and has granted to the Trustee a security interest in, the Trust Estate (as defined in the Indenture), including all rights, title and interest of the Bank in and to all moneys and securities from time to time received and held by the Trustee under the Indenture and all income from the deposit, investment and reinvestment thereof except any moneys and securities held in the Rebate Fund established under the Indenture (all such money and funds and accounts referred to in the granting clauses of the Indenture are defined in the Indenture and are herein referred to as the "Revenues"). Reference is hereby made to the Indenture for a description of the rights, duties and obligations of the Bank, the Trustee and the owners of the Bonds, the terms and conditions upon which the Series 2006 Bonds are issued and the terms and conditions upon which the Bonds will be paid at or prior to maturity, or will be deemed to be paid upon the making of provision for payment therefore. Copies of the Indenture are on file at the principal corporate trust office of the Trustee.

This Series 2006 Bond is transferable by the Registered Owner hereof in person or by his attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations prescribed in the Indenture and upon surrender and cancellation of this Series 2006 Bond. This Series 2006 Bond may be transferred without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer. Upon such transfer a new Series 2006 Bond or Bonds of the same maturity and of authorized denomination or denominations for the same aggregate principal amount will be issued to the transferee in exchange therefore.

The Bank and the Trustee may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and the interest due hereon and for all other purposes and neither the Bank nor the Trustee shall be affected by any notice to the contrary.

The Series 2006 Bonds are issuable as fully registered bonds in denominations of \$5,000 and any integral multiple thereof Subject to the limitations and upon payment of any taxes or governmental charges, Series 2006 Bonds may be exchanged for a like aggregate principal amount of Series 2006 Bonds of the same maturity of authorized denominations.

If the County directs the Bank to redeem Bonds pursuant to Section 3.02 of the Qualified Obligation Indenture, the Bank has agreed under the Indenture to accept redemption and redeem Bonds in accordance with the Indenture.

The Series 2006 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after July 1, 2017, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after July 1, 2016, at par, plus accrued interest to the date of redemption. Under the Indenture, selection of Series 2006 Bonds to be redeemed within a maturity will be made by lot by the Trustee.

The Series 2006 Bonds are subject to extraordinary mandatory redemption in whole or in part, at any time, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date, from and to the extent that moneys are transferred from the Purchase Account to the

Redemption Account created in the Indenture or otherwise deposited in the Redemption Account from proceeds received upon the sale or redemption prior to maturity of the Qualified Obligation or upon a default on a Qualified Obligation and acceleration thereof.

The Bank intends to expend fully and expeditiously all amounts in the Purchase Account promptly after the date of delivery of the Series 2006 Bonds for purchases of the Qualified Obligation. However, in the event and to the extent that funds deposited in the Purchase Account from the proceeds of the Series 2006 Bonds are not used for such purchases and the Bank determines not to purchase the Qualified Obligation for inclusion in the Program, moneys may be deposited in the Redemption Account and used for extraordinary mandatory redemption at any time, and will be so deposited and used after three years from the date of delivery of the Series 2006 Bonds.

In the event less than all of the Series 2006 Bonds are to be redeemed, the principal amount and maturity to be redeemed shall be selected by the Bank, and the Trustee, at its sole discretion, shall select the Series 2006 Bonds to be redeemed by lot within a selected maturity, provided that Series 2006 Bonds shall be redeemed only in whole multiples of \$5,000.

In the event any of the Series 2006 Bonds are called for redemption as aforesaid, notice thereof identifying the Series 2006 Bonds to be redeemed will be given by mailing a copy of the redemption notice by registered or certified mail not less than thirty (30) days nor more than forty-five (45) days prior to the date fixed for redemption to the Registered Owner of the Series 2006 Bond to be redeemed at the address shown on the Bond Register. Failure to give such notice by mailing, or any defect therein with respect to any Series 2006 Bond, shall not affect the validity of any proceedings for the redemption of other Series 2006 Bonds. All Series 2006 Bonds so called for redemption will cease to bear interest on the specified redemption date, shall no longer be protected by the Indenture and shall not be deemed to be outstanding under the provisions of the Indenture. All of the funds necessary to redeem the Series 2006 Bonds so called for redemption must be on deposit in the Redemption Account prior to the Trustee giving notice of said redemption under the Indenture.

The Registered Owner of this Series 2006 Bond shall have no right to enforce the provisions of the Indenture or to institute an action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Bonds issued under the Indenture and then outstanding may become or may be declared due and payable before the stated maturity thereof, together with interest accrued thereon. Modifications or alterations of the Indenture, or of any supplements thereto, may be made to the extent permitted by, and in accordance with, the Indenture.

The Bank hereby certifies, recites and declares that all acts, conditions and things required by the constitution and statutes of the State, the Indenture, and resolutions of the Bank to exist, happen and be performed prior to the issuance of this Series 2006 Bond do exist, have happened and have been performed in due time, form and manner as required by the Act; that the issuance of the Series 2006 Bonds, together with all other obligations of the Bank, does not exceed or violate any constitutional or statutory limitation applicable to the Bank; and that the revenues pledged to the payment of the principal of and interest on the Series 2006 Bonds, as the same become due, are designed to be sufficient in amount for that purpose.

This Series 2006 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the certificate of authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, the Mississippi Development Bank has caused this Series 2006 Bond to be executed in its name and on its behalf by the manual signature of its Executive Director and a manual seal of its official seal to be hereunto impressed or imprinted hereon by any means and attested by the manual signature of its Secretary.

MISSISSIPPI DEVELOPMENT BANK

By: _____
Executive Director

By: _____
Secretary

(SEAL)

[Form of Certificate of Authentication]

CERTIFICATE OF AUTHENTICATION

This Series 2006 Bond is one of the Series 2006 Bonds issued and delivered pursuant to the provisions of the within mentioned Indenture.

REGIONS BANK,
BIRMINGHAM, ALABAMA
as Trustee

By: _____
Authorized Representative

FORM OF VALIDATION CERTIFICATE

VALIDATION CERTIFICATE

STATE OF MISSISSIPPI
COUNTY OF HINDS

The undersigned Secretary of the Mississippi Development Bank does hereby certify that the within Series 2006 Bond has been validated and confirmed by Decree of the Chancery Court of the First Judicial District of Hinds County, Mississippi, rendered on the ____ day of _____, 2006.

Secretary

(SEAL)

[FORM OF ASSIGNMENT]

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(Please Insert Social Security or other Identifying Number of Assignee)

(Please print or typewrite name and address of Assignee)

the within Series 2006 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints Attorney, to transfer the within Series 2006 Bond on the records kept for registration thereof, with full p

Dated: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Series 2006 Bond in every particular manner, without alteration or any change whatever.

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by a member of a nationally recognized signature guaranty program.

BY: _____

[End of Bond Form]

SECTION 2.07 Book-Entry Only System.

The Series 2006 Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance, the ownership of each such Series 2006 Bond shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC, and except as provided in Section 2.09 hereof, all of the outstanding Series 2006 Bonds shall be registered in the Bond Register in the name of Cede & Co., as nominee of DTC.

With respect to Series 2006 Bonds registered in the Bond Register in the name of Cede & Co., as nominee of DTC, the Bank and the Trustee shall have no responsibility or obligation to any participant for whom DTC is a security depository nominee ("DTC participants") or to any person on behalf of whom such a DTC participant holds an interest in the Series 2006 Bonds. Without limiting the immediately preceding sentence, the Bank and the Trustee shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC participant with respect to any ownership interest in the Series 2006 Bonds, (ii) the delivery to any DTC participant or any other person, other than a Bondholder, as shown in the Bond Register, of any notice with respect to the Series 2006 Bonds, including any notice of redemption, or (iii) the payment to any DTC participant or any other person, other than a Bondholder, as shown in the Bond Register, of any amount with respect to principal of, premium, if any, or interest on, the Series 2006 Bonds. Notwithstanding any other provision of this Indenture to the contrary, the Bank, the Trustee and each paying agent, if any, shall be entitled to treat and consider the person in whose name each Series 2006 Bond is registered in the Bond Register as the absolute owner of such Series 2006 Bond for the purpose of payment of principal, premium, if any, and interest with respect to such Series 2006 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2006 Bond, for the purpose of registering transfers with respect to such Series 2006 Bond, and for all other purposes whatsoever. The Trustee and each paying agent, if any, shall pay all principal of, premium, if any, and interest on the Series 2006 Bonds only to or upon the order of the respective Bondholders, as shown in the Bond Register as provided in this Indenture, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the Bank's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2006 Bonds to the extent of the sum or sums so paid. No person other than a Bondholder, as shown in the Bond Register, shall receive a Series 2006 Bond certificate evidencing the obligation of the Bank to make payments of principal, premium, if any, and interest pursuant to this Indenture. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Indenture with respect to interest checks or drafts being mailed to the registered owner at the close of business on the Record Date, the words -- "Cede & Co." in this Indenture shall refer to such new nominees of DTC; and upon receipt of such a notice the Trustee shall promptly deliver a copy of the same to each paying agent, if any.

SECTION 2.08 Successor Securities Depository; Transfers Outside Book-Entry Only System.

In the event that the Bank and the Trustee determine that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter or that it is in the best interest of the beneficial owners of the Series 2006 Bonds that they be able to obtain certificated Series 2006 Bonds, the Bank and the Trustee shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC participants of the appointment of such successor securities depository and transfer one or more separate Series 2006 Bond certificates to such successor securities depository or (ii) notify DTC and DTC participants of the availability through DTC of Series 2006 Bond certificates and transfer one or more separate Series 2006 Bond certificates to DTC participants having Series 2006 Bonds credited to their DTC accounts. In such event, the Series 2006 Bonds shall no longer be restricted to being registered in the Bond Register in the

name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Series 2006 Bonds shall designate, in accordance with the provisions of this Indenture.

SECTION 2.09 Payments and Notices to Cede & Co.

Notwithstanding any other provision of this Indenture to the contrary, so long as any of the Series 2006 Bonds is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Series 2006 Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter. The Trustee shall request in each notice sent to Cede & Co. pursuant to the terms of this Indenture that Cede & Co. forward or cause to be forwarded such notice to the DTC participants.

ARTICLE III

GENERAL TERMS AND PROVISIONS OF BONDS

SECTION 3.01 Medium, Form and Place of Payment.

The Bonds shall be payable, with respect to interest, principal and Redemption Price, in any coin or currency of the United States of America which at the time of payment is legal tender for the payment of public and private debts. Interest shall be payable by check mailed on the Interest Payment Date to the registered owners as of the Record Date. The Bank may provide for the payment of interest on Bonds to holders of \$1,000,000 or more by wire transfer or by such other method as is acceptable to the Trustee and the Bondholder. Principal shall be payable at the principal corporate trust office of the Trustee upon presentation of the Bonds to be paid.

SECTION 3.02 Legends

The Bonds may contain or have endorsed thereon such provisions, specifications and descriptive words not inconsistent with the provisions of this Indenture as may be necessary or desirable to comply with custom, as determined by the Bank prior to the delivery thereof.

SECTION 3.03 Execution.

The Bonds shall be executed on behalf of the Bank with the manual or facsimile signature of its Executive Director and shall have impressed or imprinted thereon, by facsimile or otherwise, the official seal of the Bank, which seal shall be attested by the manual or facsimile signature of the Secretary of the Bank. In case any officer of the Bank whose signature or whose facsimile signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. Any Bond may be executed and attested on behalf of the Bank by such officer as at the time of the execution of such Bonds shall be duly authorized or hold the proper office of the Bank although at the date borne by the Bonds or at the date of delivery of the Bonds such officer may not have been so authorized or have held such office.

SECTION 3.04 Authentication.

No Bond shall be valid or obligatory for any purpose or entitled to any security or benefit under this Indenture unless and until a certificate of authentication on such Bond substantially in the following form shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any

such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Indenture:

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds issued and delivered pursuant to the provisions of the within mentioned Indenture.

REGIONS BANK,
BIRMINGHAM, ALABAMA
as Trustee

By: _____
Authorized Representative

The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized representative or signatory of the Trustee, but it shall not be necessary that the same representative or signatory sign the certificate of authentication on all of the Bonds. The signature of the authorized representative or signatory of the Trustee shall be manual.

SECTION 3.05 Mutilated, Lost, Stolen or Destroyed Bonds.

If any Bond is mutilated, lost, stolen or destroyed, the Bank shall execute and the Trustee shall authenticate a new Bond or Bonds of the same series, maturity and denomination, as that mutilated, lost, stolen or destroyed; provided that in the case of any mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee, together with indemnity satisfactory to it. In the event any such Bond shall have matured or been called for redemption, instead of issuing and authenticating a duplicate Bond, the Trustee may pay the same without surrender thereof, provided, however, that in the case of a lost, stolen or destroyed Bond, there shall be first furnished to the Trustee evidence of such loss, theft or destruction satisfactory to the Trustee together with indemnity satisfactory to it. The Trustee may charge the owner of such Bond its reasonable fees and expenses in connection with replacing any Bonds mutilated, lost, stolen or destroyed. Any Bond issued pursuant to this Section 3.05 shall be deemed part of the original series of the Bonds in respect of which it was issued and a contractual obligation of the Bank replacing the obligation evidenced by such mutilated, lost, stolen or destroyed Bond.

SECTION 3.06 Registration and Exchange of Bonds: Persons Treated as Owners.

The Bank shall cause records for the registration and for the transfer of the Bonds to be kept by the Trustee at its principal corporate trust office, and the Trustee is hereby constituted and appointed the bond registrar of the Bank. At reasonable times and under reasonable regulations established by the Trustee, said records may be inspected and prepared by the Bank or by owners (or a designated representative thereof) of five percent (5%) or more in aggregate principal amount of the Bonds then Outstanding.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Trustee, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Trustee and duly executed by the registered owner or his attorney duly authorized in writing, the Bank

shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of the same series and maturity for a like aggregate principal amount. The Bonds may be transferred or exchanged without cost to the Bondholders except for any tax or governmental charge required to be paid with respect to the transfer or exchange. The execution by the Bank of any Bond of any denomination shall constitute full and due authorization of such denomination and the Trustee shall thereby be authorized to authenticate and deliver such Bond.

The Trustee shall not be required (a) to register, transfer or exchange any Bond during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds, or (b) to register, transfer or exchange any Bonds selected, called or being called for redemption in whole or in part after mailing notice of such call has been made.

The person in whose name a registered Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal and interest thereon, shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

All Bonds delivered upon any transfer or exchange shall be valid obligations of the Bank, evidencing the same debt as the Bonds surrendered, shall be secured by this Indenture and shall be entitled to all of the security and benefits hereof to the same extent as the Bond surrendered.

SECTION 3.07 Destruction of Bonds.

Whenever any Outstanding Bond shall be delivered to the Trustee for cancellation pursuant to this Indenture or upon payment of the principal amount or interest represented thereby or for replacement pursuant to Section 3.05 hereof, such Bond shall be cancelled and destroyed by the Trustee and a counterpart of a certificate of destruction evidencing such destruction shall be furnished by the Trustee to the Bank.

SECTION 3.08 Nonpresentment of Bonds.

In the event any Bond shall not be presented for payment when the principal thereof comes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if funds sufficient to pay such Bond shall have been made available to the Trustee for the benefit of the owner thereof, all liability of the Bank to the owner thereof for the payment of such Bond shall forthwith cease, terminate and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds for four (4) years, for the benefit of the owner of such Bond, without liability for interest thereon to such owner, who shall thereafter be restricted exclusively to such funds, for any claim of whatever nature on his part under this Indenture or on, or with respect to, said Bond.

Any money so deposited with and held by the Trustee not so applied to the payment of Bonds within four (4) years after the date on which the same shall become due shall be repaid by the Trustee to the Bank and thereafter the Bondholders shall be entitled to look only to the Bank for payment, and then only to the extent of the amount so repaid, and the Bank shall not be liable for any interest thereon to the Bondholders and shall not be regarded as a trustee of such money.

SECTION 3.09 Other Obligations Payable from Revenues.

The Bank shall grant no liens or encumbrances on or security interests in the Trust Estate (other than those created by this Indenture), and, except for the Bonds, shall issue no bonds or other evidences of indebtedness payable from the Trust Estate.

SECTION 3.10 Temporary Bonds.

Until the definitive Bonds are ready for delivery, the Bank may execute, in the same manner as is provided in Section 3.03, and, upon the request of the Bank, the Trustee shall authenticate and deliver, one or more temporary Bonds, which shall be fully registered. Such temporary Bonds shall be subject to the same provisions, limitations and conditions as the definitive Bonds and shall be substantially of the tenor of the definitive Bonds in lieu of which such temporary Bond or Bonds are issued, in the denomination of \$5,000 or any integral multiples thereof authorized by the Bank, and with such omissions, insertions and variations as may be appropriate to temporary Bonds. The Bank at its own expense shall prepare and execute and, upon the surrender of such temporary Bonds shall deliver in exchange therefore definitive Bonds, of the same aggregate principal amount and maturity as the temporary Bonds surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits and security as definitive Bonds issued pursuant to this Indenture.

If the Bank shall authorize the issuance of temporary Bonds in more than one denomination, the owner of any temporary Bond or Bonds may, at his option, surrender the same to the Trustee in exchange for another temporary Bond or Bonds of like aggregate principal amount and maturity of any other authorized denomination or denominations, and thereupon the Bank shall execute and the Trustee, in exchange for the temporary Bond or Bonds so surrendered and upon payment of the taxes and charges provided for in Section 3.06, shall authenticate and deliver a temporary Bond or Bonds of like aggregate principal amount and maturity in such other authorized denomination or denominations as shall be requested by such owner. All temporary Bonds surrendered in exchange either for another temporary Bond or Bonds or for a definitive Bond or Bonds shall be forthwith cancelled by the Trustee.

SECTION 3.11 Limitations on Obligations of Bank.

The Bonds, together with interest thereon, shall be limited obligations of the Bank but payable solely from Revenues and shall be a valid claim of the respective owners thereof only against the Funds and Accounts, other than the Rebate Fund and any Accounts created thereunder, established hereunder and the Qualified Obligation acquired by the Trustee, all of which are hereby assigned and pledged hereunder for the equal and ratable payment of the Bonds and shall be used for no other purpose than the payment of the Bonds, except as may be otherwise expressly authorized in this Indenture. The County has pledged to the payment of the Series 2006 Bonds and any additional bonds issued under this Indenture, the avails of an ad valorem tax levy on all the taxable property in Adams County, not to exceed 5 mills in any one year when levied under the conditions set forth in this Indenture and the Qualified Obligation Indenture. Furthermore, the County, the Hospital and the Bank have entered into the Intercept Agreement in which the County covenants, agrees and authorizes the Mississippi Tax Commission to withhold all or any part of the Tax Monies, which includes the homestead exemption tax, that the County is entitled to receive from time to time and pay the same over to the Trustee to satisfy any delinquent payment under Section 5.04 (a) or (b) of the Qualified Obligation Indenture. Other than these limited tax pledges, the Bonds do not constitute a debt or liability of the State or of any political subdivision thereof under the constitution of the State or a pledge of the faith and credit of the State or any political subdivision thereof, but shall be payable solely from the Revenues and funds pledged therefore in accordance with this Indenture. The issuance of the Bonds under the provisions of the Act does not directly, indirectly or contingently, obligate the State or any political subdivision thereof (other than the limited tax pledge) to

levy any form of taxation for the payment thereof or to make any appropriation for their payment and such Bonds and the interest payable thereon do not now and shall never constitute a debt of the State or any political subdivision thereof within the meaning of the constitution of the State or the statutes of the State and do not now and shall never constitute a charge against the credit or taxing power of the State or any political subdivision thereof, except at the time or times (as the case may be) that the 5 mills tax is levied, then such debt shall be a limited ad valorem tax obligation of the County and will count against the County's general obligation limits. Neither the State nor any agent, attorney, member or employee of the State or of the Bank, shall in any event be liable for the payment of the principal of, and premium, if any, or interest on the Bonds or damages, if any, for the nonperformance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Bank. No breach by the Bank of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any of the State's or the Bank's agents, members, attorneys, and employees or any charge upon the general credit of the State or a charge against the taxing power of the State or any political subdivision thereof. In the Act, the State has pledged to and agreed with the holders of any Series 2006 Bonds that the State will not limit or alter the rights hereby vested in the Bank to fulfill the terms of any agreements made with the said Bondholders or in any way impair the rights and remedies of such holders until such Bonds, together with the interest thereon, with interest on any unpaid installments of interest, and all costs and expenses in connection with any action or proceeding by or on behalf of such holders of Bonds are fully met and discharged.

SECTION 3.12 Immunity of Officers and Directors.

No recourse shall be had for the payment of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Indenture contained against any past, present or future officer, member, director, agent or employee of the Bank or any officer, member, director, trustee, agent or employee of any successor entities thereto, as such, either directly or through the Bank or any successor entities, 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 officers, members, directors, trustees, agents, or employees as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and issuance of such Bonds.

ARTICLE IV

REDEMPTION OF BONDS PRIOR TO MATURITY

SECTION 4.01 Privilege of Redemption and Redemption Prices and Terms for Series 2006 Bonds.

(a) Redemption Generally. If the County directs the Bank to redeem Bonds pursuant to Section 3.02 of the Qualified Obligation Indenture, the Bank agrees to accept redemption and redeem Bonds in accordance with this Indenture.

(b) Optional Redemption. The Series 2006 Bonds (or any portions thereof in integral multiples of \$5,000 each) maturing on or after July 1, 2017, are subject to redemption in whole or in part, in principal amounts and maturities selected by the Bank on any date on or after July 1, 2016, at par, plus accrued interest to the date of redemption. Selection of Series 2006 Bonds to be redeemed within a maturity will be made by lot by the Trustee.

(c) Extraordinary Mandatory Redemption. The Series 2006 Bonds are subject to extraordinary mandatory redemption in whole or in part, at any time, at a Redemption Price equal to the principal amount thereof plus accrued interest to the redemption date, from and to the extent that moneys

are transferred from the Purchase Account to the Redemption Account or otherwise deposited in the Redemption Account from proceeds received upon the sale or redemption prior to maturity of the Qualified Obligation upon a default on the Qualified Obligation and acceleration thereof.

(d) Mandatory Sinking Fund Redemption.

(1) The Series 2006 Bonds maturing July 1, 2025, are subject to mandatory sinking fund redemption, in part, by lot, on July 1, in each of the years set forth below, under the provisions of this Indenture at 100% of the principal amount so redeemed or paid, plus accrued interest as set forth below:

\$1,695,000
Series 2006 Bonds Maturing
July 1, 2025

Year	<u>Principal Amount</u>
2024	\$830,000
2025*	\$865,000

*Final maturity.

(2) The Series 2006 Bonds maturing July 1, 2031, are subject to mandatory sinking fund redemption, in part, by lot, on July 1, in each of the years set forth below, under the provisions of this Indenture at 100% of the principal amount so redeemed or paid, plus accrued interest as set forth below:

\$6,150,000
Series 2006 Bonds Maturing
July 1, 2031

Year	<u>Principal Amount</u>
2026	\$ 905,000
2027	\$ 950,000
2028	\$ 995,000
2029	\$1,045,000
2030	\$1,100,000
2031*	\$1,155,000

*Final maturity.

(e) The Bank intends to expend fully and expeditiously all amounts in the Purchase Account promptly after the date of delivery of the Series 2006 Bonds for purchase of the Qualified Obligation. However, in the event and to the extent that funds deposited in the Purchase Account from the proceeds of the Series 2006 Bonds are not used for such purchase and the Bank determines not to purchase the Qualified Obligation for inclusion in the Program, moneys may be deposited in the Redemption Account and used for extraordinary mandatory redemption at any time, and will be so deposited and used after three years from the date of delivery of the Series 2006 Bonds. In the event that less than all of the Series 2006 Bonds are to be redeemed under the provisions for extraordinary mandatory redemption in this

Indenture, the principal amount and the maturity of the Series 2006 Bonds to be redeemed will be selected in integral multiples of \$5,000 by lot by the Trustee.

SECTION 4.02 Redemption at the Election or Direction of the Bank.

In the case of any redemption of Bonds, the Bank shall give written notice to the Trustee of its election or direction so to redeem, of the redemption date, of the principal amounts of the Bonds of each maturity to be redeemed (which maturities and principal amounts thereof to be redeemed shall be determined by the Bank in its sole discretion, subject to any limitations with respect thereto contained in the Act or this Indenture) and of the moneys to be applied to the payment of the Redemption Price. Such notice shall be given at least forty-five (45) days prior to the redemption date or such shorter period as shall be acceptable to the Trustee. Prior to the Trustee giving the notice of redemption as provided in Section 4.05, the Trustee, if it holds the moneys to be applied to the payment of the Redemption Price, or otherwise the Bank, shall pay to the Trustee an amount in cash which, in addition to other moneys, if any, available therefore held by such Trustee, will be sufficient to redeem, on the redemption date at the Redemption Price thereof, together with interest accrued to the redemption date, all of the Bonds to be redeemed. If all of the funds necessary to redeem the Bonds so called for redemption are not on deposit in the Redemption Account, the Trustee shall not give the notice of redemption provided for in Section 4.05 hereof.

SECTION 4.03 Selection of Bonds to be Redeemed.

If less than all of the Bonds are to be redeemed, the Bonds shall be redeemed only in whole multiples of \$5,000. For purposes of redemption, each \$5,000 of principal shall be considered as a Bond. If less than all of the Bonds shall be called for redemption, the principal amount and maturity of the particular Bonds to be redeemed shall be selected by the Bank and the Trustee shall select the particular Bonds to be redeemed by lot within a maturity in such manner as the Trustee may determine.

SECTION 4.04 Redemption Payments.

Prior to the Trustee giving any notice of redemption under Section 4.05 hereof, funds shall be deposited with the Trustee in an amount sufficient to pay the Redemption Price of the Bonds or portions thereof called, together with accrued interest thereon to the redemption date. The Trustee is hereby authorized and directed to apply such funds to the payment of such Bonds. If proper notice of redemption by mailing has been given as provided in Section 4.05 and sufficient funds for redemption shall be on deposit with the Trustee as aforesaid, interest on the Bonds or portions thereof thus called shall no longer accrue after the date fixed for redemption. No payment shall be made by the Trustee upon any Bond or portion thereof called for redemption until such Bond or portion thereof shall have been delivered for payment or cancellation or the Trustee shall have received the items required by Section 3.05 hereof with respect to any mutilated, lost, stolen or destroyed Bond.

SECTION 4.05 Notice of Redemption.

Notice of the call for any redemption, identifying the Bonds to be redeemed, shall be given by the Trustee by mailing a copy of the redemption notice by registered or certified mail at least thirty (30) days but not more than forty-five (45) days prior to the date fixed for redemption to the Original Purchaser and to the registered owner of each Bond to be redeemed at the address shown on the Bond Register. Failure to give such notice by mailing to any Bondholder or any defect in such notice, shall not affect the validity of any proceeding for the redemption of any other Bonds.

SECTION 4.06 Cancellation.

All Bonds that have been redeemed shall not be reissued but shall be cancelled and destroyed by the Trustee in accordance with Section 3.07 hereof.

ARTICLE V

GENERAL COVENANTS

SECTION 5.01 Payment of Principal and Interest.

Bank covenants and agrees that it will promptly pay the principal of and interest on every Bond issued under this Indenture at the place, on the dates and in the manner provided herein and in said Bonds according to the true intent and meaning thereof, provided that the principal and interest are payable by the Bank solely from Revenues and any other funds or assets of the Bank hereinafter pledged to the Trustee as security by the Bank to the extent of that pledge.

SECTION 5.02 Performance of Covenants; Bank.

The Bank covenants and agrees that it will faithfully perform at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any, and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto. The Bank covenants and agrees that it is duly authorized under the constitution and laws of the State, including particularly the Act, to issue the Bonds authorized hereby and to execute this Indenture and to pledge the Revenues and all other property hereby pledged in the manner and to the extent herein set forth; that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable limited obligations of the Bank according to the terms thereof and hereof.

SECTION 5.03 Instruments of Further Assurance.

The Bank covenants and agrees that the Trustee may defend its rights to the payment of the Revenues for the benefit of the owners of the Bonds against the claims and demands of all persons whomsoever. The Bank covenants and agrees that it will do, execute, acknowledge and deliver, or cause to be done, executed, acknowledged and delivered, such indentures supplemental hereto and such further acts, instruments and transfers as the Trustee may reasonably require for the better assuring, transferring, pledging, assigning and confirming unto the Trustee all and singular the rights assigned hereby and the amounts and other property pledged hereby to the payment of the principal of and interest on the Bonds.

SECTION 5.04 [Reserved].

SECTION 5.05 Covenants Concerning Program.

(a) In order to provide for the payment of the principal, premium, if any, and interest on the Bonds and Program Expenses, the Bank shall from time to time, with all practical dispatch and in a sound and economical manner consistent in all respects with the Act, the provisions of this Indenture and sound banking practices and principles, to the extent necessary to provide for the payment of the Bonds (i) do all such acts and things as shall be necessary to receive and collect Revenues (including enforcement of the prompt collection of all arrears on the Qualified Obligation), and (ii) diligently enforce, and take all steps, actions and proceedings reasonably necessary in the judgment of the Bank to protect its rights with respect to or to maintain insurance, if any, on the Qualified Obligation and to enforce all terms, covenants

and conditions of the *Qualified Obligation* including the collection, custody and prompt application of all payments and deposits required by the terms of the *Qualified Obligation* for the purposes for which they were made.

(b) Whenever necessary in order to provide for the payment of debt service on the Bonds, the Bank shall commence appropriate remedies with respect to the *Qualified Obligation* if it is in default.

SECTION 5.06 Possession and Inspection of Qualified Obligation.

The Trustee covenants and agrees to retain or cause its agent to retain possession of the *Qualified Obligation* and a copy of the transcript or documents related thereto and release them only in accordance with the provisions of this Indenture. The Bank and the Trustee covenant and agree that all records and documents in their possession relating to the *Qualified Obligation* shall at all times be open to inspection by such accountants or other agencies or persons as the Bank or the Trustee may from time to time designate.

SECTION 5.07 Accounts and Reports.

The Bank covenants and agrees to keep proper records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of its transactions relating to the Program, the *Qualified Obligation* and the Funds and Accounts established by this Indenture. Such records, and all other records and papers of the Bank, and such Funds and Accounts shall at all reasonable times be subject to the inspection of the Trustee and the owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding or their representatives duly authorized in writing.

The Trustee covenants and agrees to provide to the Bank, if requested, prior to the twentieth day of the month following the end of each six-month period, commencing with the period ending March 20, 2007, a statement of the amount on deposit in each Fund and Account as of the first day of that month and of the total deposits to and withdrawals from each Fund and Account during the preceding six-month period.

The reports, statements and other documents required to be furnished to or by the Trustee pursuant to any provision of this Indenture shall be provided to the owners of an aggregate of not less than five percent (5%) in principal amount of the Bonds then Outstanding who file or have filed a written request therefore with the Trustee with any such costs of such documents to be paid by the Bondholder.

SECTION 5.08 Bank Covenants with Respect to Qualified Obligation.

(a) The Bank covenants and agrees that it will not permit or agree to any material change in the *Qualified Obligation* unless the Bank supplies the Trustee with a Positive Cash Flow Certificate, which gives effect to such action.

(b) [Reserved]

(c) The Bank covenants and agrees that it will enforce or authorize the enforcement of all remedies available to owners or holders of the *Qualified Obligation*, unless the Bank provides the Trustee with a Positive Cash Flow Certificate which gives effect to the Bank's failure to enforce or to authorize the enforcement of such remedies; provided, however, that decisions as to the enforcement of remedies shall be within the sole discretion of the Trustee.

(d) The Bank covenants and agrees that it will not sell or dispose of the Qualified Obligation,

SECTION 5.09 [Reserved]

SECTION 5.10 Monitoring Investments.

The Bank covenants and agrees to regularly review the investments held by the Trustee in the Funds and Accounts for the purpose of assuring that the Revenues derived from such investments are sufficient to provide, with other anticipated Revenues, the debt service on Outstanding Bonds.

SECTION 5.11 Positive Cash Flow Certificates.

(a) At any time that the provisions of this Indenture shall require that a Positive Cash Flow Certificate be prepared concerning anticipated Revenues and payments on the Bonds, such certificate shall be prepared by a nationally recognized firm of independent accountants acceptable to the Bank.

(b) In making any Positive Cash Flow Certificate, the accountant or firm of accountants may contemplate the payment or redemption of Bonds for the payment or redemption of which amounts have been set aside in the Redemption Account. The issuance of Bonds, the making of transfers from one Fund to another and the deposit of amounts in any Fund from any other source may only be contemplated in a Positive Cash Flow Certificate to the extent that such issuance, deposit or transfer has occurred prior to or will occur substantially simultaneously with the delivery of such Positive Cash Flow Certificate. The accountant or firm of accountants shall also supply supporting schedules appropriate to show the sources and applications of funds used, identifying particular amounts to be transferred between Funds, amounts to be applied to the redemption or payment of Bonds and amounts to be used to provide for Costs of Issuance and capitalized interest for the Bonds. The amounts of the existing Qualified Obligation, existing Authorized Investments and existing cash shall be the amounts as of the last day of the month preceding the month in which the Cash Flow Certificate is delivered but shall be adjusted to give effect to scheduled payments of principal and interest on the Qualified Obligation, actual payments or proceeds with respect to Authorized Investments and actual expenditures of cash expected by the Bank through the end of the then current month.

SECTION 5.12 Bank's Certificate of Debt Service Reserve Fund Deficiency.

(a) As provided by the Act, the Bank covenants and agrees that it will, on or before January 1, of each year, make and deliver to the Governor of the State a certificate, stating the sum, if any, required to restore the Debt Service Reserve Fund to the Debt Service Reserve Requirement. In computing any deficiency, the Bank shall also take into account any transfer from the Debt Service Reserve Fund to the General Account which is necessary to make the applicable January 1 payment provided for in Section 6.08. The Bank covenants and agrees that it will immediately take all further action required or allowed under Section 31-25-105, Mississippi Code of 1972, as amended, from time to time, to certify to the Governor of the State and the State Legislature any deficiency in the Debt Service Reserve Fund.

(b) At such time as monies have been appropriated and made available by the State under this Section 5.12, the Bank shall immediately request that such monies be transferred to the Trustee to be deposited in the Debt Service Reserve Fund pursuant to this Indenture. Any monies appropriated by the State Legislature for the purposes of replenishing the Debt Service Reserve Fund shall be deposited into the Debt Service Reserve Fund upon receipt by the Trustee and invested and used in accordance with the terms and conditions of this Indenture.

SECTION 5.13 Agreement Withholding County Monies to Satisfy Delinquent Payments.

As provided for in the Act, the Qualified Entity and the Bank have entered into and the Trustee has accepted an Intercept Agreement (the "Agreement") dated as of September 1, 2006, whereby the Qualified Entity has covenanted, agreed and authorized the Mississippi State Tax Commission or any other State agency, department or commission to (1) withhold all or any part of any monies which the Qualified Entity is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other State agency, department or commission, which includes, but is not limited to, the homestead ad valorem tax (the "Tax Monies"), subject to the prior lien of the Tax Intercept Agreement, dated September 1, 2003, by and between the County and the Bank, executed in connection with the \$7,960,000 Promissory Note (Adams County, Mississippi Promissory Notes Refunding Project), dated September 1, 2003, of the County, securing and funded from the proceeds of the \$7,960,000 Mississippi Development Bank Special Obligation Bonds, Series 2003 (Adams County, Mississippi Promissory Notes Refunding Project), dated September 1, 2003 and (2) pay same over to the Bank to satisfy any delinquent payment (the "Delinquent Payment") under Sections 504(a) or (b) of the Qualified Obligation Indenture. If on the first day of any June and December, commencing December 1, 2006, there are insufficient Net Revenues (as defined in the Qualified Obligation Indenture) to make the payments under Sections 5.04(a) or (b) of the Qualified Obligation Indenture, the Bank has authorized and directed the Trustee under the Agreement to file the Agreement and a statement of deficiency setting forth the amount of any Delinquent Payment with the State Tax Commission or any other State agency, department or commission, thereby directing the State Tax Commission or any other State agency, department or commission to pay any Tax Monies directly to the Trustee on behalf of the Bank to satisfy any Delinquent Payment, all as permitted under the Act. The Trustee is hereby directed to pay any Tax Monies into the General Account of the General Fund to be applied in accordance with Section 6.05 hereof.

SECTION 5.14 Covenants Concerning Preservation of Tax Exemption.

The Bank hereby covenants and agrees to take all qualifying actions and to not fail to take any qualifying actions, which are necessary in order to protect and preserve the exclusion from gross income for Federal income tax purposes of the interest on the Bonds. For this purpose, the Bank shall approve and deliver to the Trustee a memorandum of compliance concerning the provisions of the Code necessary to protect and preserve such exclusion. Such memorandum of compliance may only be amended from time to time upon the receipt by the Trustee of an opinion of Bond Counsel to the effect that compliance by the Bank with the memorandum of compliance will not adversely affect the exclusion of interest on the Bonds from gross income of the holders thereof for Federal income tax purposes.

ARTICLE VI

REVENUES AND FUNDS

SECTION 6.01 Source of Payment of Bonds.

The Bonds and all payments by the Bank hereunder are limited obligations of the Bank payable solely out of the Trust Estate as authorized by the constitution and statutes of the State, including particularly the Act and this Indenture, as provided herein.

SECTION 6.02 Creation of Funds.

There are hereby created by the Bank and ordered established the following funds to be held by the Trustee: (a) the General Fund; (b) the Debt Service Reserve Fund; (c) the Special Reserve Fund and

(d) the Rebate Fund. There is hereby created and established in the General Fund a "General Account," "Bond Issuance Expense Account", "Redemption Account" and "Purchase Account." Upon the written request of the Bank, the Trustee shall establish and maintain hereunder such additional Funds, Accounts or subaccounts as the Bank may specify from time to time to the extent that in the judgment of the Trustee the establishment of such Fund or Account is not to the material prejudice of the Trustee or the Bondholders.

SECTION 6.03 Deposit of Net Proceeds of Bonds.

(a) The Trustee shall deposit the proceeds (net of any underwriters' discount) from the sale of the Series 2006 Bonds in the manner provided in Section 2.02 hereof.

(b) The Trustee shall deposit the proceeds of any Refunding Bonds in the manner provided in the Supplemental Indenture authorizing the issuance thereof.

SECTION 6.04 Deposit of Revenues and Other Receipts.

Upon receipt of any Revenues or other receipts (except the proceeds of the Bonds and moneys received upon sale or redemption prior to maturity of the Qualified Obligation), the Trustee shall deposit such amounts into the General Account.

SECTION 6.05 Operation of General Account.

The Trustee shall deposit in the General Account of the General Fund all Revenues, moneys, and any other amounts required to be deposited therein pursuant to the provisions of this Article VI, Section 2.02 and Section 5.13 of this Indenture. The Trustee shall invest such funds in accordance with Article VIII hereof and shall make the following payments from the General Account on the specified dates and, if there are not sufficient funds to make all the payments required, with the following order of priority:

(1) On or before four (4) business days next preceding each Interest Payment Date, to the Trustee such amounts (including Authorized Investments held by Trustee which mature on or before the applicable Interest Payment Date) as shall be necessary to pay the principal and interest coming due on the Bonds on such Interest Payment Date;

(2) As soon as funds become available, to the Debt Service Reserve Fund sufficient amounts to assure that the Debt Service Reserve Requirement is met;

(3) At such times as shall be necessary, to pay Program Expenses;

(4) On or before thirty (30) days after each anniversary of the issuance of the Bonds, the amounts, if any, to be transferred to the Rebate Fund;

(5) After making such deposits in subsections (1) through (4) above, the Trustee shall make a determination of the amounts reasonably expected to be received in the form of Qualified Obligation Payments in the succeeding twelve months and shall transfer to the Special Reserve Fund all monies in the General Fund which, together with such expected receipts for the succeeding twelve months, are in excess of the amounts needed to pay principal and interest on the Bonds within the immediately succeeding twelve month period; provided, however, any excess under this (5) shall be transferred to the Hospital at the request of the Hospital with prior written approval of the County and the Bank.

SECTION 6.06 Operation of the Redemption Account.

The Trustee shall deposit in the Redemption Account all moneys received upon the sale or redemption prior to maturity of the Qualified Obligation and all other moneys required to be deposited therein pursuant to the provisions of Article IV and Article VI hereof, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Redemption Account as follows: moneys in the Redemption Account shall be used to redeem the Bonds. Such redemption shall be made pursuant to a redemption under the provisions of Article IV hereof. The Trustee shall pay the interest accrued on the Bonds so redeemed to the date of redemption from the General Account and the Redemption Price from the Redemption Account.

SECTION 6.07 Operation of the Purchase Account.

The Trustee shall deposit in the Purchase Account all moneys required to be deposited therein pursuant to the provisions of Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and shall disburse the funds held in the Purchase Account to purchase the Qualified Obligation in accordance with the procedures established by the Bank as set forth in Article VII hereof upon the submission of requisitions of the Bank signed by an Authorized Officer stating that all requirements with respect to such financing set forth in this Indenture have been or will be complied with.

SECTION 6.08 Operation of Debt Service Reserve Fund.

(a) The Trustee shall deposit in the Debt Service Reserve Fund all moneys required to be deposited therein pursuant to Section 2.02 and Article VI hereof, shall invest such funds pursuant to Article VIII hereof, and, except as provided in this Section 6.08, shall disburse the funds held in the Debt Service Reserve Fund solely to the General Account for the payment of interest on and principal of the Bonds, and only in the event that moneys in the General Account are insufficient to pay principal of and interest on the Bonds after making all the transfers thereto required to be made under Section 6.06 (from the Redemption Fund) and Section 6.09 (from the Special Reserve Fund). Any amounts in the Debt Service Reserve Fund in excess of the Debt Service Reserve Requirement shall be transferred to the General Account of the General Fund; provided, however, such amounts in excess of the Debt Service Reserve Fund Requirement shall be paid to the Hospital with the prior written approval of the County and the Bank; provided, however, until July 1, 2016, such payment shall be as provided in a Debt Service Reserve Fund Agreement.

(b) The amounts on deposit in the Debt Service Reserve Fund (if any) and the Debt Service Reserve Fund Deficiency (if any) shall be calculated by the Trustee on the first Business Day following January 1 and July 1 of each year. The Trustee shall in writing notify the Bank, the County and the Hospital of the amount of the Debt Service Reserve Fund Deficiency within two (2) Business Days following the date of calculation of the Debt Service Reserve Fund Deficiency and notify and require the County to pay to the Trustee for deposit in the Debt Service Reserve Fund the amount of the Debt Service Reserve Fund Deficiency. As provided by Section 7.21 of the Qualified Obligation Indenture, revenues received by the Trustee shall be credited to the amounts required to be paid by the County.

If there exists any Debt Service Reserve Fund Deficiency on the fifth Business Day following January 1 or July 1 of each year, the Trustee shall certify the aggregate amount of such deficiency to the Chancery Clerk of the County. As provided by Section 7.21 of the Qualified Obligation Indenture, upon such certification, the Board of Supervisors of the County agree to include in its next levy of ad valorem taxes an ad valorem tax estimated to produce an amount equal to one hundred and twenty percent (120%) of the Debt Service Reserve Fund Deficiency so certified, provided that such ad valorem tax levy shall not exceed five (5) mills in any one year. An amount not less than all of the County's assessed and

budgeted ad valorem tax levy shall be paid to the Trustee for deposit into the Special Reserve Fund not later than February 1 each year.

SECTION 6.09 Operation of Special Reserve Fund.

The Trustee shall deposit in the Special Reserve Fund all moneys required to be deposited therein pursuant to Article VI and Article VII hereof and such other moneys as directed by the Bank, shall invest such funds pursuant to Article VIII hereof, and shall disburse the funds held in the Special Reserve Fund as follows in the following order of priority:

(a) On the second business day next preceding each Interest Payment Date, to the General Account an amount sufficient to make the payments of principal and interest required to be made on such date after taking into account available funds on deposit in the General Account; and

(b) To the Debt Service Reserve Fund sufficient amounts to assure that the Debt Service Reserve Requirement is met.

SECTION 6.10 Operation of Bond Issuance Expense Account.

The Trustee shall deposit in the Bond Issuance Expense Account the moneys required to be deposited therein pursuant to Section 2.02 of this Indenture, shall invest such funds pursuant to Article VIII hereof and shall disburse the funds held in the Bond Issuance Expense Account as follows:

(a) Upon receipt of acceptable invoices, to pay the Costs of Issuance of the Bonds or to reimburse the Bank for amounts previously advanced for such costs; and

(b) On the date, which is thirty (30) days after the date of issuance of the Series 2006 Bonds, any funds remaining in the Bond Issuance Expense Account shall be transferred to the General Account of the General Fund.

SECTION 6.11 Operation of the Rebate Fund.

(a) The Trustee is authorized to establish and maintain, so long as any Series 2006 Bonds are outstanding and are subject to a requirement that arbitrage profits be rebated to the United States of America, a separate fund to be known as the "Rebate Fund." The Trustee shall make information regarding the Series 2006 Bonds and investments hereunder available to the Bank and shall make deposits and disbursements from the Rebate Fund in accordance with the memorandum of compliance received from the Bank pursuant to Section 5.14 and 8.02 hereof, shall invest the Rebate Fund as directed by the Bank pursuant to said memorandum of compliance and shall deposit income from such investments immediately upon receipt thereof in the Rebate Fund. Anything in this Indenture to the contrary notwithstanding, the provision of this Section may be superseded or amended by a new memorandum of compliance delivered by the Bank and accompanied by an opinion of Bond Counsel addressed to the Trustee to the effect that the use of the new memorandum of compliance will not adversely affect the exclusion from gross income for Federal income tax purposes of the interest on the Series 2006 Bonds.

(b) If a deposit to the Rebate Fund is required as a result of the computations made by the Bank pursuant to such memorandum of compliance, the Trustee shall upon receipt of written direction from the Bank accept such payment for the benefit of the Bank and make transfers of moneys from the General Account to the Rebate Fund to comply with such direction. If amounts in excess of that required to be rebated to the United States of America accumulate in the Rebate Fund, the Trustee shall upon written direction from the Bank transfer such amount to the General Account of the General Fund.

Records of the determinations required by this Section and the investment instructions must be retained by the Trustee until six (6) years after the Series 2006 Bonds are no longer Outstanding.

(c) Not later than sixty (60) days after July 1, 2011, and every five (5) years thereafter, the Trustee shall, upon written request of the Bank, pay to the United States of America ninety percent (90%) of the amount required to be on deposit in the Rebate Fund as of such payment date provided that written direction from the Bank for transfer of such amount has been previously received by the Trustee pursuant to the provisions of Section 6.11(b), and further provided that funds were available in the General Account of the General Fund to make such transfers as directed. Not later than sixty (60) days after the final retirement of the Series 2006 Bonds, the Trustee shall, upon written request of the Bank pay to the United States of America one hundred percent (100%) of the balance remaining in the Rebate Fund. Each payment required to be paid to the United States of America pursuant to this Section shall be filed with the Internal Revenue Service Center, Ogden, Utah 84201. Each payment shall be accompanied by a copy of the Form 8038-G originally filed with respect to the Series 2006 Bonds, if any, and a statement of the Bank summarizing the determination of the amount to be paid to the United States of America.

SECTION 6.12 Moneys to be Held in Trust.

All moneys required to be deposited with or paid to the Trustee for the account of any Fund or Account established under any provision of this Indenture shall be held by the Trustee in trust and applied in accordance with the provisions of this Indenture, except for moneys held pursuant to the Rebate Fund and any Accounts created thereunder and except for moneys deposited with or paid to the Trustee for the redemption of Bonds, notice of the redemption of which has been duly given, and shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the security interest created hereby and shall not be subject to any lien or attachment by any creditor of the Bank.

SECTION 6.13 Amounts Remaining in Funds or Accounts.

Any amounts remaining in any Fund or Account after full payment of the Bonds and the fees, charges (including any required rebate to the United States of America) and expenses of the Trustee and all other amounts due and owing hereunder shall be distributed to the Hospital, except as provided in Section 3.08 hereof and except for any amounts appropriated by the State under Section 5.12 hereof which shall be paid to the Bank.

SECTION 6.14 Certain Verifications.

The Bank and/or the Trustee from time to time may cause the Hospital to engage a firm of independent certified public accountants of national standing or other nationally recognized experts to supply the Bank and the Trustee with such information as the Bank or the Trustee may request in order to determine in a manner reasonably satisfactory to the Bank and the Trustee all matters relating to (a) the sufficiency of projected cash flow receipts and disbursements with respect to the Funds and Accounts to pay the principal of and interest on the Bonds and Program Expenses; (b) the actuarial yields on the Outstanding Bonds as the same may relate to any data or conclusions necessary to verify that the Bonds are not arbitrage bonds within the meaning of Section 148 of the Code; (c) the yields on any obligations acquired and held by the Bank and/or the Trustee; and (d) the rebate calculation required by Section 6.11 hereof. The Bank and/or the Trustee from time to time may also request the Hospital to obtain an Opinion of Bond Counsel concerning post-issuance compliance with any Federal legislation applicable to the Bonds. The fees of such independent certified public accountants and Bond Counsel shall constitute reimbursable Program Expenses.

ARTICLE VII

PURCHASE OF QUALIFIED OBLIGATION

SECTION 7.01 Terms and Conditions of Purchase.

Any Qualified Obligation purchased by the Bank shall be purchased on the terms and conditions of, and upon submission of the documents required by this Article VII.

SECTION 7.02 Purchase.

The Trustee shall pay the purchase price of the Qualified Obligation upon receipt by the Trustee of:

- (1) A written requisition of the Bank signed by an Authorized Officer stating to whom payment is to be made and the amount to be paid;
- (2) A certificate signed by an officer of the Bank, attached to the requisition and certifying that the Qualified Entity, pursuant to the purchase agreement in connection therewith, has sold or will sell such Qualified Obligation to the Bank and is obligated to make Qualified Obligation Payments and to pay all fees and charges required to be paid to the Bank under the Indenture, and that to the knowledge of such officer, such Qualified Entity is not in default under the payment terms or other material terms or provisions of any other obligations of that Qualified Entity;
- (3) A certified transcript of proceedings authorizing the issuance, execution and delivery of the Qualified Obligation, which transcript shall contain the certifications required by the Act and such other certifications and representations which are reasonable and appropriate as determined by the Bank or Trustee;
- (4) An Opinion of Bond Counsel in form satisfactory to the Bank and the Trustee stating that such Qualified Obligation constitutes a valid and binding obligation enforceable in accordance with its terms, subject to such enforcement limitations customarily contained in such opinions, and bears interest that is excludable from gross income for Federal income tax purposes under Section 103 of the Code;
- (5) Such Qualified Obligation, registered as to both principal and interest to the Bank and delivered in accordance with the Act;
- (6) An opinion of counsel for the Qualified Entity in form satisfactory to the Bank stating that such Qualified Entity is a local governmental unit within the meaning of the Act;
- (7) A signed purchase agreement from the Qualified Entity; and
- (8) A certificate from the Qualified Entity stating that either (i) the Qualified Entity is exempt from the rebate requirements of Section 148 of the Code, or (ii) the Qualified Entity is subject to the rebate requirement of Section 148 of the Code and will comply with such provisions, or (iii) if the Qualified Entity intends to meet an exception from rebate contained in Section 148(f)(4)(C) of the Code, it elects on or before the closing date to pay a penalty in lieu of rebate if such provisions are not met.

SECTION 7.03 Retention and Inspection of Documents.

All requisitions, certificates, transcripts, Opinions of Bond Counsel and the Qualified Obligation received by the Trustee, as required in this Article as conditions of payment may be relied upon by and shall be retained in the possession of the Trustee, subject at all times during normal business hours to the inspection of the Bank and, after written request received by the Trustee at least five (5) business days prior to the date of inspection, by any owner of at least five percent (5%) in principal amount of Outstanding Bonds.

SECTION 7.04 Report.

The Bank shall require a report to be made by an officer or employee of the Trustee on behalf of the Trustee within sixty (60) days after the delivery of the Bonds covering all receipts and all disbursements made pursuant to the provisions of this Article VII in respect of the net proceeds of the Bonds deposited in the Purchase Account. Said report shall be supplemented, if requested, at least once every sixty (60) days by the Trustee until all of the net proceeds of the Bonds deposited in the Purchase Account shall have been expended. Each such report shall be mailed by the Trustee to the Bank.

ARTICLE VIII

INVESTMENT OF MONEYS

SECTION 8.01 General Provisions.

(a) Any moneys held as part of any Fund or Account created under or pursuant to Article VI hereof and the Rebate Fund shall be invested or reinvested by the Trustee as continuously as reasonably possible in such Authorized Investments as may be directed in writing by the Bank. All such investments shall at all times be a part of the Fund or Account in which the moneys used to acquire such investments had been deposited and, except as provided in Article VI, all income and profits on such investments, other than from moneys on deposit in the Rebate Fund or any Account created thereunder, shall be deposited as received in the General Account of the General Fund. The Trustee may make any and all such investments through its bond department or through the bond department of any financial institution, which is an affiliate of the Trustee and may trade with itself or any of its affiliates in doing so. Moneys in separate Funds and Accounts may be commingled for the purpose of investment or deposit. Any investment losses shall be charged to the Fund or Account in which moneys used to purchase such investment had been deposited. For so long as the Trustee is in compliance with the provisions of this Section 8.01, the Trustee shall not be liable for any investment losses. Moneys in any Fund or Account shall be invested in Authorized Investments as directed in writing by the Bank with a maturity date, or a redemption date which shall coincide as nearly as practicable with times at which moneys in such Funds or Accounts will be required for the purposes thereof except that moneys in the Debt Service Reserve Fund shall be invested in Authorized Investments having an average aggregate weighted term to maturity not greater than five years. The Trustee shall sell and reduce to cash a sufficient amount of such Authorized Investments in the respective Fund or Account whenever the cash balance therein is insufficient to pay the amounts contemplated to be paid therefrom at the time those amounts are to be paid. All investment income from the assets held in any Fund or Account, except for the Rebate Fund and any Accounts created thereunder, will be added to the General Account of the General Fund; provided that investment income from assets held under the Debt Service Reserve Fund shall be retained in that Fund to the extent of any deficiency in the Debt Service Reserve Requirement.

(b) The Bank (i) certifies to the owners of the Bonds from time to time outstanding that moneys on deposit in any Fund or Account in connection with the Bonds, whether or not such moneys

were derived from the proceeds of the sale of the Bonds or from any other sources, are not intended to be used in a manner which will cause the interest on the Bonds to lose the exclusion from gross income for Federal income tax purposes and (ii) covenants with the owners of the Bonds from time to time outstanding that, so long as any of the Bonds remain outstanding, moneys on deposit in any Fund or Account established in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other source, will not be used in any manner which will cause the interest on the Bonds to become subject to Federal income taxation.

SECTION 8.02 Arbitrage Restrictions: Bonds to Remain Tax Exempt.

(a) The Bank shall provide the Trustee with a memorandum of compliance for the investments on the Funds and Accounts, which shall govern the investment of the Funds and Accounts and the application of Section 6.11 hereof.

(b) Without limiting subsection (b) of Section 8.01 hereof, the Bank further covenants and agrees that it will not take any action or fail to take any action with respect to the investment of the proceeds of any Bonds, or with respect to the investment or application of any payments under any Qualified Obligation or any other agreement or instrument entered into in connection therewith or with the issuance of the Bonds, including but not limited to the obligation, if any, to rebate certain funds to the United States of America, which would result in constituting any Bonds arbitrage bonds within the meaning of such term as used in Section 148 of the Code. The Bank further agrees that it will not act in any other manner, which would adversely affect the exclusion from gross income tax for Federal income tax purposes of the interest on any Bonds.

ARTICLE IX

DISCHARGE OF INDENTURE

Except as provided in this Article IX, if payment or provision for payment is made, to the Trustee, of the principal of and interest due and to become due on the Bonds at the times and in the manner stipulated therein, and there is paid or caused to be paid to the Trustee all sums of money due and to become due according to the provisions hereof, and all other amounts due hereunder have been paid in full, including, but not limited to, fees and expenses of the Trustee, then these presents and the Trust Estate and rights hereby granted shall cease, determine and be void, whereupon the Trustee shall cancel and discharge the lien of this Indenture, and execute and deliver to the Bank such instruments in writing as shall be requisite to cancel and discharge the lien hereof, and release, assign and deliver unto the Bank any and all estate, right, title and interest in and to any and all rights assigned or pledged to the Trustee hereby or otherwise subject to the lien of this Indenture, except moneys or securities held by the Trustee for the payment of the principal of and interest on the Bonds.

Any Bond shall be deemed to be paid within the meaning of this Indenture when (a) payment of the principal of such Bond and interest thereon to the due date thereof (whether such due date be by reason of maturity or upon redemption as provided in this Indenture or otherwise), either (i) shall have been made or caused to have been made in accordance with the terms thereof, or (ii) shall have been provided for by irrevocably depositing with the Trustee, in trust and exclusively for such payment, (1) moneys sufficient to make such payment or (2) Governmental Obligations maturing as to principal and interest in such amounts and at such times, without consideration of any reinvestment thereof, as will insure the availability of sufficient moneys to make such payment, or (3) a combination of such moneys and Governmental Obligations, and (4) all necessary and proper fees and expenses of the Trustee

pertaining to the Bonds, including the amount, if any, required to be rebated to the United States of America, with respect to which such deposit is made shall have been paid or deposited with the Trustee.

Notwithstanding the foregoing, in the case of Bonds which by their terms may be redeemed prior to their stated maturity, no deposit under the immediately preceding paragraph shall be deemed a payment of such Bonds as aforesaid until the Bank shall have given the Trustee, in form satisfactory to the Trustee, irrevocable instructions:

(1) Stating the date when the principal of each such Bond is to be paid, whether at maturity or on a redemption date (which shall be any redemption date permitted by this Indenture);

(2) To call for redemption pursuant to this Indenture any Bonds to be redeemed prior to maturity pursuant to (i) hereof; and

(3) To mail, as soon as practicable, in the manner prescribed by Article IV hereof, a notice to the owners of such Bonds that the deposit required by (b) of the preceding paragraph has been made with the Trustee and that said Bonds are deemed to have been paid in accordance with this Article and stating the maturity or redemption date upon which moneys are to be available for the payment of the principal of or redemption price, if applicable, on said Bonds as specified in subparagraph (1) of this paragraph.

Any moneys so deposited with the Trustee as provided in this Article may at the written direction of the Bank also be invested and reinvested in Governmental Obligations, maturing in the amounts and times as hereinbefore set forth, and all income from all Governmental Obligations in the hands of the Trustee pursuant to this Article which is not required for the payment of the Bonds and interest thereon with respect to which such moneys shall have been so deposited, shall be deposited in the General Account of the General Fund as and when and collected for use and application as are other moneys deposited in that Account.

No such deposit under this Article shall be made or accepted hereunder and no use made of any such deposit unless the Trustee shall have received an Opinion of Bond Counsel to the effect that such deposit and use would not cause any of the Bonds to be treated as arbitrage bonds within the meaning of Section 148 of the Code. Moreover, no such deposit shall be deemed a payment of such Bonds unless the Trustee shall have received a verification from an accountant or firm of accountants appointed by the Bank and acceptable to the Trustee verifying the sufficiency of the deposit to pay the principal of, premium, if any, and interest on the Bonds to the due date, whether such due date be by reason of maturity or upon redemption.

Notwithstanding any provision of any other Article of this Indenture which may be contrary to the provisions of this Article, all moneys or Governmental Obligations set aside and held in trust pursuant to the provisions of this Article for the payment of Bonds (including interest thereon but excluding any amounts set aside for rebate to the United States of America) shall be applied to and used solely for the payment of the particular Bonds (including interest thereon) with respect to which such moneys or obligations have been so set aside in trust.

Upon the deposit with the Trustee, in trust, at or before maturity, of money or Governmental Obligations in the necessary amount to pay or redeem all Outstanding Bonds as aforesaid (whether upon or prior to their maturity or the redemption date of such Bonds), provided that if such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as hereinabove provided, or provisions satisfactory to the Trustee shall have been made for the giving of such notice, and

compliance with the other payment requirements hereof, the Indenture may be discharged in accordance with the provisions hereof but the limited liability of the Bank in respect of such Bonds shall continue provided that the owners thereof shall thereafter be entitled to payment only out of the moneys or Governmental Obligations deposited with the Trustee as aforesaid.

ARTICLE X

DEFAULT PROVISIONS AND REMEDIES OF TRUSTEE AND BONDHOLDERS

SECTION 10.01 Defaults; Events of Default.

If any of the following events occurs, it is hereby defined as and declared to be and to constitute an "Event of Default":

- (A) Default in the due and punctual payment of any interest on any Bond; or
- (B) Default in the due and punctual payment of the principal of any Bond whether at the stated maturity thereof or on any date fixed for redemption; or
- (C) Failure of the Bank to remit to the Trustee within the time limits prescribed herein any moneys which are required by this Indenture to be so remitted; or
- (D) Default in the performance or observance of any other of the covenants, agreements or conditions on the part of the Bank contained in this Indenture or in the Bonds and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof; or
- (E) Any warranty, representation or other statement by or on behalf of the Bank contained in this Indenture or in any instrument furnished in compliance with or in reference to this Indenture is false or misleading, when made, in any material respect, and failure to remedy the same within the time provided in, and after notice thereof pursuant to, Section 10.10 hereof, or
- (F) A petition is filed against the Bank under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect and is not dismissed within sixty (60) days after such filing; or
- (G) The Bank files a petition in voluntary bankruptcy or seeking relief under any provisions of any bankruptcy, reorganization, arrangement, insolvency, adjustment of debt, dissolution or liquidation law of any jurisdiction whether now or hereafter in effect, or consents to the filing of any petition against it under such law; or
- (H) The Bank is generally not paying its debts as such debts become due, or becomes insolvent or bankrupt or makes an assignment for the benefit of creditors, or a liquidator or trustee of the Bank or any of its property is appointed by court order or takes possession of such property and such order remains in effect or such possession continues for more than sixty (60) days; or
- (I) Default in the due and punctual payment of any interest or principal on any Qualified Obligation; or

(J) The Bank fails to restore the Debt Service Reserve Fund to the Debt Service Reserve Requirement within two hundred forty (240) days after the end of the Fiscal Year during which a deficiency occurs; or

(K) The Bank for any reason shall be rendered incapable of fulfilling its obligations under this Indenture; or

(L) There is an event of default under the Qualified Obligation Indenture.

SECTION 10.02 Remedies: Rights of Bondholders.

Upon the occurrence of an Event of Default, the Trustee shall notify the owners of all Bonds then Outstanding and the Bond Insurer of such Event of Default by registered or certified mail, and will have the following rights and remedies:

(A) The Trustee may pursue any available remedy at law or in equity or by statute to enforce the payment of the principal of and interest on the Bonds then Outstanding, including enforcement of any rights of the Bank or the Trustee under the Qualified Obligation;

(B) The Trustee may by action or suit in equity require the Bank to account as if it were the trustee of an express trust for the holders of the Bonds and may take such action with respect to the Qualified Obligation as the Trustee deems necessary or appropriate and in the best interest of the Bondholders, subject to the terms of the Qualified Obligation;

(C) Upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee will be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings, with such powers as the court making such appointment shall confer; or

(D) The Trustee may declare the principal of and accrued interest on all Bonds to be due and payable immediately in accordance with the Indenture and the Act, by notice to the Bank and the Attorney General of the State; provided, however, any acceleration of principal payments is subject to the Bond Insurer's prior written consent.

Upon the occurrence of an Event of Default, if requested so to do by the holders of twenty-five percent (25%) or more in aggregate principal amount of all Bonds then Outstanding and if secured and/or indemnified as provided in Section 11.01(k) hereof and with the approval of the Bond Insurer, the Trustee shall be obligated to exercise such one or more of the rights, remedies and powers conferred by this Section as the Trustee, being advised by counsel, shall deem most expedient in the interests of the Bondholders.

No right or remedy by the terms of this Indenture conferred upon or reserved to the Trustee or the Bond Insurer (or to the Bondholders) is intended to be exclusive of any other right or remedy, but each and every such right or remedy shall be cumulative and shall be in addition to any other right or remedy given to Trustee or the Bond Insurer or to the Bondholders hereunder or now or hereafter existing at law or in equity or by statute. The assertion or employment of any right or remedy shall not prevent the concurrent or subsequent assertion or employment of any other right or remedy.

Notwithstanding anything to the contrary, as long as the Policy is in force, the Bond Insurer, acting alone, shall have the right to direct all remedies in the event of an Event of Default.

No delay or omission to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or shall be construed to be a waiver of any such Event of Default or acquiescence therein, and every such right or remedy may be exercised from time to time and as often as may be deemed expedient.

No waiver of any Event of Default hereunder, whether by the Trustee or by the Bondholders, shall extend to or shall affect any subsequent Event of Default or shall impair any rights or remedies consequent thereon.

SECTION 10.03 Rights of Bondholders to Direct Proceedings.

Anything in this Indenture to the contrary notwithstanding, but subject to rights granted to the Bond Insurer in this Indenture, the owners of a majority in aggregate principal amount of Bonds then Outstanding shall have the right, at any time during the continuance of an Event of Default, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of this Indenture, or for the appointment of a receiver or any other proceedings hereunder; provided that such direction shall not be otherwise than in accordance with the provisions of law and of this Indenture.

SECTION 10.04 Appointment of Receivers.

Upon the occurrence of an Event of Default, and upon the filing of a suit or other commencement of judicial proceedings to enforce any rights of the Trustee and of the Bondholders under this Indenture, the Trustee shall be entitled, as a matter of right, to the appointment of a receiver or receivers of the Trust Estate and of the Revenues, issues, earnings, income, products and profits thereof, pending such proceedings with such powers as the court making such appointment shall confer.

SECTION 10.05 Application of Moneys.

All moneys received by the Trustee pursuant to any right or remedy given or action taken under the provisions of this Article (including moneys received by virtue of action taken under provisions of any Qualified Obligation) shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by Trustee and any other moneys owed to Trustee hereunder, be deposited in the General Account and all moneys in the General Account shall be applied as follows:

(1) Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, including interest on any past due principal of any Bond at the rate borne by such Bond, in the order of the maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment, then to such payment ratably, according to the amounts due on such installments, to the persons entitled thereto, without any discrimination or privilege;

SECOND - To the payment to the persons entitled thereto of the unpaid principal of any of the Bonds which shall have become due either at maturity or pursuant to a call for redemption (other than Bonds called for redemption for the payment of which other moneys are held pursuant to the provisions of this Indenture), in the order of their due dates, and, if the amount available shall not be sufficient to pay in full the principal of Bonds due on any particular date, together with such interest, then to such payment ratably, according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege; and

THIRD - To be held for the payment to the persons entitled thereto as the same shall become due of the principal of and interest on the Bonds which may then become due either at maturity or upon call for redemption prior to maturity and, if the amount available shall not be sufficient to pay in full the principal of and interest on Bonds due on any particular date, such payment shall be made ratably according to the amount of principal and interest due on such date to the persons entitled thereto without any discrimination or privilege.

(2) If the principal of all the Bonds shall have become due or shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bond over any other Bond, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment of principal to the owner of any Bond until such Bond shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Whenever all principal of and interest on all Bonds have been paid under the provisions of this Section and all expenses and charges of the Trustee have been paid and all other amounts due hereunder have been paid in full, any balance remaining in the General Account shall be paid as provided in Article VI hereof.

SECTION 10.06 Remedies Vested in the Trustee.

All rights of action (including the right to file proof of claims) under this Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding related thereto and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any owners of the Bonds, and any recovery of judgment shall be for the equal and ratable benefit of the owners of all the Outstanding Bonds.

SECTION 10.07 Rights and Remedies of Bondholders.

No owner of any Bond shall have any right to institute any suit, action or proceeding at law or in equity for the enforcement of this Indenture or for the execution of any trust hereof or for the appointment of a receiver or any other remedy hereunder, unless (a) a Default has occurred, (b) such Default shall have become an Event of Default and the owners of not less than twenty-five percent (25%) in aggregate principal amount of Bonds then Outstanding shall have made written request to the Trustee and shall have offered it reasonable opportunity either to proceed to exercise the remedies hereinbefore granted or to institute such action, suit or proceeding in its own name, (c) such owners of Bonds have offered to the Trustee security and/or indemnity as provided in Section 11.01(k) hereof, and (d) the Trustee has refused, or for sixty (60) days after receipt of such request and offer of security and/or indemnification has failed to exercise the remedies hereinbefore granted, or to institute such action, suit or proceeding in its own name; and such request and offer of security and/or indemnity are hereby declared in every case at the option of Trustee to be conditions precedent to the execution of the powers and trusts of this Indenture, and to any action or cause of action for the enforcement of this Indenture, or for the appointment of a receiver or for any other remedy hereunder, it being understood and intended that no one or more owners of the Bonds shall have any right in any manner whatsoever to affect, disturb or prejudice the lien of this Indenture by its, his, her or their action or to enforce any right hereunder except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal and ratable benefit of the owners of all Bonds then Outstanding. However, nothing contained in this Indenture shall affect or impair the right of any Bondholder to enforce the payment of the principal of and interest on any Bond at and after the maturity thereof, or the limited obligation of the Bank to pay the principal of and interest on each of the Bonds issued hereunder to the respective owners thereof at the time and place, from the source and in the manner expressed in the Bonds.

SECTION 10.08 Termination of Proceedings.

In case the Trustee or any Owner of any Bonds shall have proceeded to enforce any right under this Indenture by the appointment of a receiver or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case the Bank, the Trustee and the Bondholders shall be restored their former positions and rights hereunder, respectively, and with regard to the property herein subject to this Indenture, and all rights, remedies and powers of the Trustee and the owners of Bonds shall continue as if no such proceedings had been taken.

SECTION 10.09 Waivers of Events of Default.

The Trustee may, at its discretion waive any Event of Default hereunder and its consequences, and shall do so upon the written request of the owners of (a) more than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of all the Bonds then Outstanding in respect of which an Event of Default in the payment of principal or interest exists, or (b) more than fifty percent (50%) in aggregate principal amount of all Bonds then Outstanding in the case of any other Event of Default; provided, however, that there shall not be waived (x) any Event of Default in the payment of the principal of any Outstanding Bond at the date of maturity specified therein or (y) any Event of Default in the payment when due of the interest on any Outstanding Bond unless prior to such waiver all of the interest or all payments of principal when due, as the case may be, with interest on overdue principal at the rate borne by such Bond, and all expenses of the Trustee in connection with such Event of Default shall have been paid or provided for or (z) any Event of Default for nonpayment of Program Expenses; and in case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of any such Event of Default shall have been discontinued or abandoned or determined adversely, then and in every such case

the Bank, the Trustee and the Bondholders shall be restored to their former positions and rights hereunder, respectively, but no such waiver or recession shall extend to any subsequent or other Event of Default, or impair any rights consequent thereon.

SECTION 10.10 Notice of Defaults under Section 10.01(d) or (e); Opportunity of the Bank to Cure Such Defaults.

Anything herein to the contrary notwithstanding, no Default under Section 10.01(d) or (e) hereof shall constitute an Event of Default until actual notice of such Default by registered or certified mail shall be given to the Bank by the Trustee or the owners of not less than twenty-five percent (25%) in aggregate principal amount of all Bonds then Outstanding and the Bank shall have had sixty (60) days after receipt of such notice to correct the Default or cause the Default to be corrected, and shall not have corrected the Default or caused the Default to be corrected within the applicable period; provided, however, if the Default be such that it is correctable but cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Bank within the applicable period and diligently pursued until the Default is corrected. If a Default is cured under this Section 10.10, then it will not constitute an Event of Default.

With regard to any alleged Default concerning which notice is given to the Bank under the provisions of this Section, the Bank hereby grants to the Trustee full authority for the account of the Bank to perform any covenant or obligation the failure of performance which is alleged in said notice to constitute an Event of Default, in the name and stead of the Bank with full power to do any and all things and acts to the same extent that the Bank could do and perform any such things and acts and with power of substitution.

ARTICLE XI

TRUSTEE

SECTION 11.01 Acceptance of the Trusts.

The Trustee hereby accepts the trusts and duties imposed upon it by this Indenture, and agrees to perform said trusts and duties with the same degree of care and skill in their exercise, as a prudent corporate trustee would exercise or use under the circumstances in the conduct of its own affairs, but only upon and subject to the following express terms and conditions:

(A) The Trustee, prior to the occurrence of an Event of Default and after the curing of all Events of Default, which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured or waived) the Trustee shall exercise the rights and powers vested in it by this Indenture in accordance with the standard specified above.

(B) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of Counsel concerning all matters of trusts hereof and the duties hereunder, and may in all cases pay such reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorneys (who may be the attorney or attorneys for the Bank), approved by the Trustee in

the exercise of reasonable care. The Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

(C) The Trustee shall not be responsible for any recital herein or in the Bonds, other than the Certificate of Authentication required by Section 3.04 hereof, or for the validity of the execution by the Bank of this Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued hereunder or intended to be secured hereby.

(D) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered hereunder. The Trustee may become the owner of Bonds secured hereby with the same rights, which it would have if not the Trustee and Bonds owned by the Trustee shall be deemed Outstanding unless cancelled pursuant to the provisions hereof.

(E) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document reasonably believed to be genuine and correct and to have been signed or sent by the proper person or persons. The Trustee shall not withhold unreasonably its consent, approval or action to any reasonable request of the Bank. Any action taken by the Trustee pursuant to this Indenture upon the written request of the Bank or written consent of any person who at the time of making such request or giving such consent is the owner of any Bond, shall be conclusive and binding upon all future owners of the same Bond and upon Bonds issued in exchange therefore or in place thereof.

(F) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled in good faith to rely upon a certificate signed by an Authorized Officer as sufficient evidence of the facts therein contained and prior to the occurrence of an Event of Default of which the Trustee has become aware shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient but may at its discretion secure such further evidence deemed necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of an Authorized Officer under its seal to the effect that a resolution in the form therein set forth has been adopted by the Bank as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

(G) The permissive right of the Trustee to do things enumerated in this Indenture shall not be construed as a duty and it shall not be answerable for other than its gross negligence or willful default.

(H) At any and all reasonable times the Trustee and its duly authorized agents, attorneys, experts, engineers, accountants and representatives shall have the right to inspect any and all of the books, papers and records of the Bank pertaining to the Revenues and receipts pledged to the payment of the Bonds, and to take such memoranda from and in regard thereto as may be desired.

(I) The Trustee shall not be required to give any bond or surety in respect of the execution of the said trusts and powers or otherwise in respect of the premises.

(J) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the authentication of any Bonds, the withdrawal of any cash, or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, deemed desirable by the Trustee for the purpose of establishing the right of the Bank to the authentication of any Bonds, the withdrawal of any cash or the taking of any other action by the Trustee.

(K) Before taking the action referred to in Section 10.02, 10.03 or 10.07 hereof, the Trustee may require that a satisfactory security and/or an indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its gross negligence or willful default, by reason of any action so taken.

(L) All moneys received by the Trustee shall, until used, applied or invested as herein provided, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent required by law. The Trustee shall not be under any liability for interest on any moneys received hereunder except such as may be agreed upon.

(M) The Trustee for all purposes of this Indenture shall be deemed to be aware of any Event of Default in the payment of principal of or interest on any of the Bonds.

SECTION 11.02 Fees, Charges and Expenses of the Trustee.

The Trustee shall be entitled to prompt payment and reimbursement upon demand for reasonable fees for its services rendered hereunder and all advances, counsel fees and other expenses reasonably and necessarily made or incurred by the Trustee in connection with such services. The Trustee shall be entitled to payment and reimbursement for the reasonable fees and charges of the Trustee as paying agent and registrar for the Bonds but only as hereinabove provided. Upon any Event of Default, but only upon an Event of Default, the Trustee shall have a first lien with right of payment prior to payment on account of principal of or interest on any Bond upon the Trust Estate for the foregoing fees, charges and expenses incurred by it, respectively.

SECTION 11.03 Intervention by the Trustee.

In any judicial proceeding to which the Bank is a party and which in the opinion of the Trustee and its Counsel has a substantial bearing on the interests of the owners of the Bonds, the Trustee may intervene on behalf of the Bondholders, and shall do so if requested in writing by the owners of at least twenty-five percent (25%) of the aggregate principal amount of Bonds then Outstanding upon receiving security and/or indemnification satisfactory to the Trustee.

SECTION 11.04 Successor Trustee.

Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party ("Reorganization"), ipso facto shall be and become successor Trustee hereunder, if legally qualified to serve as such, and vested with all of the title to the

Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding; provided that within thirty (30) days of the effective date of such Reorganization, the Bank may object to such corporation or association becoming successor Trustee by filing written notice of such objection with the Trustee and by mailing such notice to each Bondholder whereupon a successor or temporary Trustee shall be appointed in accordance with section 11.07 hereof.

SECTION 11.05 Resignation by the Trustee.

The Trustee and any successor Trustee may at any time resign from the trusts hereby by giving thirty (30) days' written notice by registered or certified mail to the Bank and the owner of each Bond as shown by the Bond Register, and such resignation shall only take effect upon the appointment of a successor Trustee in accordance with Section 11.07 and acceptance of such appointment by the successor Trustee.

SECTION 11.06 Removal of the Trustee.

The Trustee may be removed at any time with or without cause by an instrument or concurrent instruments in writing delivered to the Trustee and to the Bank and signed by the owners of a majority in aggregate principal amount of all Bonds then Outstanding or their attorneys-in-fact duly authorized. So long as no Event of Default or an event which, with the passage of time would become an Event of Default, shall have occurred and be continuing, the Trustee may be removed at any time for cause by resolution or other official action taken by the Bank as approved by the County and the Hospital with such written action to be filed with the Trustee. Notice of the removal of the Trustee shall be given in the same manner as provided in Section 11.05 hereof with respect to the resignation of the Trustee.

SECTION 11.07 Appointment of Successor Trustee by the Bondholders; Temporary Trustee.

In case the Trustee shall resign or be removed, or be dissolved, or shall be in course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor may be appointed by the owners of a majority in aggregate principal amount of all Bonds then Outstanding by an instrument or concurrent instruments in writing signed by such owners, or by their attorneys-in-fact duly authorized, a copy of which shall be delivered personally or sent by registered mail to the Bank. Nevertheless, in case of such vacancy the Bank by resolution, with the written approval of the County and the Hospital, may appoint a temporary Trustee to fill such vacancy. Within ninety (90) days after such appointment, the Bondholders may appoint a successor Trustee; and any such temporary Trustee so appointed by the Bank shall become the successor Trustee if no appointment is made by the Bondholders within such period but in the event an appointment is made by the Bondholders, shall immediately and without further act be superseded by any Trustee so appointed by such Bondholders. Notice of the appointment of a temporary or successor Trustee shall be given in the same manner as provided by Section 11.05 hereof with respect to the resignation of a Trustee. Every such Trustee appointed pursuant to the provisions of this Section shall be a trust company or bank duly authorized to exercise trust powers and having a reported capital and surplus of not less than \$50,000,000, if there be such an institution willing, qualified and able to accept the trust upon reasonable or customary terms.

SECTION 11.08 Concerning Any Successor Trustee.

Every successor Trustee appointed hereunder shall execute, acknowledge and deliver to its or his predecessor and also to the Bank an instrument in writing accepting such appointment hereunder, and thereupon such successor, without any further act, deed or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessors; but such predecessor shall, nevertheless, on the written request of the Bank, alter the payment of all fees, charges and expenses which may be due and owing to such predecessor pursuant to the provisions of Section 11.02 hereof, execute and deliver an instrument transferring to such successor Trustee all the estates, properties, rights, powers and trusts of such predecessor hereunder; and every predecessor Trustee shall deliver all securities, moneys and other property or documents held by it as Trustee hereunder to its or his successor hereunder. Should any instrument in writing from the Bank be required by any successor Trustee for more fully and certainly vesting in such successor the estate, rights, powers and duties hereby vested or intended to be vested in the predecessor any and all such instruments in writing shall, on request, be executed, acknowledged and delivered by the Bank. The resignation of any Trustee and the instrument or instruments removing any Trustee and appointing a successor hereunder, together with all other instruments provided for in this Article, shall be filed or recorded by the successor Trustee in any recording office where this Indenture shall have been filed or recorded.

SECTION 11.09 [Reserved].

SECTION 11.10 Successor Trustee as Trustee of Funds, Paying Agent and Registrar.

In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be Trustee of the funds provided hereunder and registrar and paying agent for principal of, premium, if any, and interest on the Bonds, and the successor Trustee shall become such Trustee, registrar and paying agent.

ARTICLE XII

SUPPLEMENTAL INDENTURES

SECTION 12.01 Supplemental Indentures not Requiring Consent of Bondholders.

The Bank and the Trustee may, without the consent of, or notice to, any of the Bondholders but with written notice to the Bond Insurer, enter into an indenture or indentures supplemental to this Indenture for any one or more of the following purposes:

- (1) To cure any ambiguity or formal defect or omission in this Indenture;
- (2) To grant to or confer upon the Trustee for the benefit of the Bondholders any additional benefits, rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee, or to make any change which, in the opinion of Bond Counsel, does not materially and adversely affect the interest of the owners of Outstanding Bonds and does not require unanimous consent of the Bondholders pursuant to Section 12.02 hereof;
- (3) To subject to this Indenture additional Revenues, properties or collateral;
- (4) To modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification hereof and thereof under the Trust Indenture

Act of 1939 or any similar Federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, and, if they so determine, to add to this Indenture or any indenture supplemental hereto such other terms, conditions and provisions as may be permitted by said Trust Indenture Act of 1939 or similar Federal statute;

(5) To evidence the appointment of a separate or co-trustee or the succession of a new Trustee hereunder or the succession of a new registrar and/or paying agent; or

(6) In connection with issuance of Refunding Bonds.

SECTION 12.02 Supplemental Indentures Requiring Consent of Bondholders.

Exclusive of Supplemental Indentures provided for by Section 12.01 hereof and subject to the terms and provisions contained in this Section, and not otherwise, the owners of not less than a majority in aggregate principal amount of the Bonds then Outstanding which are affected (exclusive of Bonds held by the Bank) along with the consent of the Bond Insurer, shall have the right, from time to time, anything contained in this Indenture to the contrary notwithstanding, to consent to and approve the execution by the Bank and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable by the Trustee for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in this Indenture or in any Supplemental Indenture; provided, however, that nothing in this Section contained shall permit, or be construed as permitting, without the consent of the owners of all then Outstanding Bonds, (a) an extension of the maturity of the principal of or the interest or redemption date on any Bond issued hereunder, or (b) a reduction in the principal amount of any Bond or change in the rate of interest or redemption premium, or (c) a privilege or priority of any Bond or Bonds over any other Bond or Bonds, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture, or (e) the creation of any lien securing any Bonds other than a lien ratably securing all of the Bonds at any time Outstanding hereunder, or (f) any modification of the trusts, powers, rights, obligations, duties, remedies, immunities and privileges of the Trustee without the written consent of the Trustee.

If at any time the Bank shall request the Trustee to enter into any such Supplemental Indenture for any of the purposes set forth in this Section, the Trustee shall, upon being satisfactorily secured and/or indemnified with respect to expenses, cause notice of the proposed execution of such Supplemental Indenture to be mailed by registered or certified mail to each owner of a Bond at the address shown on the Bond Register. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that copies thereof are on file at the principal corporate trust office of the Trustee for inspection by all Bondholders. If, within sixty (60) days, or such longer period as shall be prescribed by the Bank, following the mailing of such notice, the owners of not less than fifty-one percent (51%) in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such Supplemental Indenture (exclusive of Bonds held by the Bank) shall have consented to and approved the execution of such Supplemental Indenture as provided in Section 13.01 hereof, no owner of any Bond shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Bank from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such Supplemental Indenture as in this Section permitted and provided, this Indenture shall be and be deemed to be modified and amended in accordance therewith.

ARTICLE XIII

MISCELLANEOUS

SECTION 13.01 Consents, etc., of Bondholders.

Any consent, request, direction, approval, objection or other instrument required by this Indenture to be signed and executed by the Bondholders may be in any number or concurrent writings of similar tenor and may be signed or executed by such Bondholders in person or by agent appointed in writing. Proof of the execution of any such consent, request, direction, approval, objection or other instrument or of the writing appointing any such agent and of the ownership of Bonds, if made in the following manner, shall be sufficient for any of the purposes of this Indenture, and shall be conclusive in favor of the Trustee with regard to any action taken by it or them under such request or other instrument, namely:

(1) The fact and date of the execution by any person of any such writing may be proved (i) by the certificate of any officer in any jurisdiction who by law has power to take acknowledgments within such jurisdiction that the person signing such writing acknowledged before him the execution thereof, or (ii) by an affidavit of any witness to such execution.

(2) The fact of ownership of Bonds and the amount or amounts, numbers and other identification of Bonds, and the date of holding the same shall be proved by the Bond Register maintained by the Trustee pursuant to Section 3.06 hereof.

SECTION 13.02 Limitation of Rights.

With the exception of rights herein expressly conferred, nothing expressed or mentioned in or to be implied from this Indenture or the Bonds is intended or shall be construed to give to any person or company other than the parties hereto, and the owners of the Bonds, any legal or suitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions and provisions herein contained; this Indenture and all of the covenants, conditions and provisions hereof being intended to be and being for the sole and exclusive benefit of the parties hereto and the owners of the Bonds as herein provided.

SECTION 13.03 Severability.

If any provision of this Indenture shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

SECTION 13.04 Notices.

Any notice, request, complaint, demand, communication or other paper shall be sufficiently given when delivered or mailed by registered or certified mail, postage prepaid, or sent by telegram, addressed to the appropriate Notice Address. A duplicate copy of each notice required to be given hereunder by the Trustee or the Bank to the Qualified Entity or the Original Purchaser shall also be given to the other. The Bank or the Trustee may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

SECTION 13.05 Trustee as Paying Agent and Registrar.

The Trustee is hereby designated and agrees to act as paying agent and registrar for and in respect to the Bonds.

SECTION 13.06 Payments Due on Saturdays, Sundays and Holidays.

In any case where the date of maturity of interest on or principal of the Bonds or the date fixed for redemption of any Bonds shall be in the city of payment a Saturday, Sunday or a legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal may be made on the next business day with the same force and effect as if made on the date of maturity or the date fixed for redemption.

SECTION 13.07 Counterparts.

This Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 13.08 Receipt of Money or Revenues by Trustee.

The Trustee is an authorized agent of the Bank for purposes of receiving money and Revenues on behalf of the Bank.

It is not the intent of this Section 13.08, or any other Section of this Indenture, to create a power of attorney relationship between the Bank and the Trustee.

SECTION 13.09 Applicable Provisions of Law.

This Indenture shall be governed by and construed in accordance with the laws of the State.

ARTICLE XIV

BOND INSURANCE

SECTION 14.01 Payments Under the Policy.

The provisions of this Section govern, notwithstanding anything to the contrary set forth in this Indenture:

(a) In the event that, on the second Business Day, and again on the Business Day, prior to the payment date on the Series 2006 Bonds, the Trustee/Paying Agent has not received sufficient moneys to pay all principal of and interest on the Series 2006 Bonds due on the second following or following, as the case may be, Business Day, the Trustee/Paying Agent shall immediately notify the Bond Insurer or its designee on the same Business Day by telephone or telegraph, confirmed in writing by registered or certified mail, of the amount of the deficiency.

(b) If the deficiency is made up in whole or in part prior to or on the payment date, the Trustee/Paying Agent shall so notify the Bond Insurer or its designee.

(c) In addition, if the Trustee/Paying Agent has notice that any Bondholder has been required to disgorge payments of principal or interest on the Bond to a trustee in bankruptcy or creditors or others pursuant to a final judgment by a court of competent jurisdiction that such payment constitutes a voidable preference to such Bondholder within the meaning of any applicable bankruptcy laws, then the Trustee/Paying Agent shall notify the Bond Insurer or its designee of such fact by telephone or telegraphic notice, confirmed in writing by registered or certified mail.

(d) The Trustee/Paying Agent is hereby irrevocably designated, appointed, directed and authorized to act as attorney-in-fact for Holders of the Series 2006 Bonds as follows:

(i) If and to the extent there is a deficiency in amounts required to pay interest on the Series 2006 Bonds, the Trustee/Paying Agent shall (a) execute and deliver to U. S. Bank Trust National Association, or its successors under the Policy (the "Insurance Paying Agent/Trustee"), in form satisfactory to the Insurance Paying Agent/Trustee, an instrument appointing the Bond Insurer as agent for such Holders in any legal proceeding related to the payment of such interest and an assignment to the Bond Insurer of the claims for interest to which such deficiency relates and which are paid by the Bond Insurer, (b) receive as designee of the respective Holders (and not as Trustee/Paying Agent) in accordance with the tenor of the Policy payment from the Insurance Paying Agent/Trustee with respect to the claims for interest so assigned, and (c) disburse the same to such respective Holders; and

(ii) If and to the extent of a deficiency in amounts required to pay principal of the Series 2006 Bonds, the Trustee/Paying Agent shall (a) execute and deliver to the Insurance Paying Agent/Trustee in form satisfactory to the Insurance Paying Agent/Trustee an instrument appointing the Bond Insurer as agent for such Holder in any legal proceeding relating to the payment of such principal and an assignment to the Bond Insurer of any of the Bond surrendered to the Insurance Paying Agent/Trustee of so much of the principal amount thereof as has not previously been paid or for which moneys are not held by the Trustee/Paying Agent and available for such payment (but such assignment shall be delivered only if payment from the Insurance Paying Agent/Trustee is received), (b) receive as designee of the respective Holders (and not as Trustee/Paying Agent) in accordance with the tenor of the Policy payment therefor from the Insurance Paying Agent/Trustee, and (c) disburse the same to such Holders.

(e) Payments with respect to claims for interest on and principal of Series 2006 Bonds disbursed by the Trustee/Paying Agent from proceeds of the Policy shall not be considered to discharge the obligation of the Issuer with respect to such Series 2006 Bonds, and the Bond Insurer shall become the owner of such unpaid Bond and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of this subsection or otherwise.

(f) Irrespective of whether any such assignment is executed and delivered, the Issuer and the Trustee/Paying Agent hereby agree for the benefit of the Bond Insurer that:

(i) They recognize that to the extent the Bond Insurer makes payments, directly or indirectly (as by paying through the Trustee/Paying Agent), on account of principal of or interest on the Series 2006 Bonds, the Bond Insurer will be subrogated to the rights of such Holders to receive the amount of such principal and interest from the Issuer, with interest thereon as provided and solely from the sources stated in this Indenture and the Series 2006 Bonds; and

(ii) They will accordingly pay to the Bond Insurer the amount of such principal and interest (including principal and interest recovered under subparagraph (i) of the first paragraph of the Policy, which principal and interest shall be deemed past due and not to have been paid), with interest thereon as provided in this Indenture and the Series 2006 Bond, but only from the sources and in the manner provided herein for the payment of principal of and interest on the Series 2006 Bonds to Holders, and will

otherwise treat the Bond Insurer as the owner of such rights to the amount of such principal and interest.

(g) In connection with the issuance of Refunding Bonds, the Issuer shall deliver to the Bond Insurer a copy of the disclosure document, if any, circulated with respect to such Refunding Bonds.

(h) Copies of any amendments made to the documents executed in connection with the issuance of the Series 2006 Bonds which are consented to by the Bond Insurer shall be sent to Standard & Poor's Ratings Group.

(i) The Bond Insurer shall receive notice of the resignation or removal of the Trustee/Paying Agent and the appointment of a successor thereto.

(j) The Bond Insurer shall receive copies of all notices required to be delivered to Bondholders and, on an annual basis, copies of the Issuer's audited financial statements and Annual Budget.

Notices: Any notice that is required to be given to a Holder of the Series 2006 Bond or to the Trustee/Paying Agent pursuant to the Indenture shall also be provided to the Bond Insurer. All notices required to be given to the Bond Insurer under the Indenture shall be in writing and shall be sent by registered or certified mail addressed to MBIA Insurance Corporation, 113 King Street, Armonk, New York 10504 Attention: Surveillance.

(k) The Bank agrees to reimburse the Bond Insurer immediately and unconditionally upon demand, to the extent permitted by law, for all reasonable expenses, including attorneys' fees and expenses, incurred by the Bond Insurer in connection with (i) the enforcement by the Bond Insurer of the Bank's obligations, or the preservation or defense of any rights of the Bond Insurer, under this Indenture and any other document executed in connection with the issuance of the Series 2006 Bonds, and (ii) any consent, amendment, waiver or other action with respect to the Indenture or any related document, whether or not granted or approved, together with interest on all such expenses from and including the date incurred to the date of payment at Citibank's Prime Rate plus 3% or the maximum interest rate permitted by law, whichever is less. In addition, the Bond Insurer reserves the right to charge a fee in connection with its review of any such consent, amendment or waiver, whether or not granted or approved.

(l) The Bank agrees not to use the Bond Insurer's name in any public document including, without limitation, a press release or presentation, announcement or forum without the Bond Insurer's prior consent; provided however, such prohibition on the use of the Bond Insurer's name shall not relate to the use of the Bond Insurer's standard approved form of disclosure in public documents issued in connection with the current Series 2006 Bonds to be issued in accordance with the terms of the Commitment; and provided further such prohibition shall not apply to the use of the Bond Insurer's name in order to comply with public notice, public meeting or public reporting requirements.

(m) The Bank shall not enter into any agreement nor shall it consent to or participate in any arrangement pursuant to which Series 2006 Bonds are tendered or purchased for any purpose other than the redemption and cancellation or legal defeasance of such Series 2006 Bonds without the prior written consent of MBIA.

IN WITNESS WHEREOF, the Bank has caused this Indenture to be executed on its behalf by its Executive Director and the seal of the Bank to be hereunto affixed and duly attested by its Secretary and the Trustee, to evidence its acceptance of the trusts created hereunder, has caused this Indenture to be executed in its name by its duly authorized officers and its corporate seal to be hereunto affixed and duly attested, all as of the day and year first above written.

MISSISSIPPI DEVELOPMENT BANK



By: *D. Barry*
Executive Director

ATTEST
Cindy Carter
Secretary

REGIONS BANK
as Trustee



By: *John M. Harris*
VICE PRESIDENT

Kevin G. ...
VICE PRESIDENT

Signature page to Indenture of Trust, dated as of September 1, 2006, by and between the Mississippi Development Bank and Regions Bank.

EXHIBIT A
FORM OF QUALIFIED OBLIGATION

(FORM OF 2006 BOND)

NO. _____ \$ _____

THIS 2006 BOND HAS BEEN ASSIGNED TO REGIONS BANK, AS TRUSTEE UNDER AN INDENTURE OF TRUST DATED AS OF SEPTEMBER 1, 2006, BETWEEN THE MISSISSIPPI DEVELOPMENT BANK AND REGIONS BANK, AS TRUSTEE. THIS 2006 BOND IS REGISTERED IN THE NAME OF THE TRUSTEE AND IS NON-TRANSFERABLE EXCEPT AS PERMITTED IN THE MISSISSIPPI DEVELOPMENT BANK INDENTURE.

UNITED STATES OF AMERICA
STATE OF MISSISSIPPI
ADAMS COUNTY

HOSPITAL REVENUE BOND,
SERIES 2006
(Natchez Regional Medical Center Project)

Adams County (herein called the "County"), a political subdivision of the State of Mississippi organized and existing under the Constitution and laws of the State of Mississippi, for value received, hereby promises to pay, solely from the source and special funds provided therefor, as hereinafter set forth, to the registered owner hereof, upon the presentation and surrender hereof at the principal office of the Trustee (hereinafter mentioned), the principal amount identified above in any coin or currency of the United States of America which on the date of payment thereof is legal tender for the payment of public and private debts, and to pay, solely from said source and special funds, to the registered owner hereof by check or draft mailed to the registered owner at his address as it appears on the bond registration books of the County, interest on said principal sum from the date hereof, with all said principal and interest payments under this 2006 Bond to be payable in accordance with the terms and conditions of the Indenture.

This 2006 Bond and the interest hereon shall never constitute an indebtedness of the County, the State of Mississippi or any political subdivision thereof within the meaning of any State constitutional provision or statutory limitation, and shall never constitute nor give rise to a pecuniary liability of, or a charge against the general credit or taxing powers of, the County or the State of Mississippi or any political subdivision thereof, and shall never constitute or give rise to any lien or claim against any tangible property of the County now existing or to be constructed or acquired as part of the Hospital (as hereinafter defined).

This 2006 Bond is a revenue bond of the County in the aggregate principal amount of _____ (\$ _____) (herein called the "2006 Bond") and duly authorized to be issued pursuant to a Trust Indenture dated as of September 1, 2006, by and among the County, the Board of Trustees of Natchez Regional Medical Center (the "Board of Trustees"), and Regions Bank, as Trustee (together with all trust indentures supplemental thereto, herein called the "Indenture").

The County will duly and punctually pay the principal of, premium, if any, and interest on the 2006 Bond at the dates and the places and in the manner mentioned in this Indenture, according to the true intent and meaning thereof. Notwithstanding any schedule of payments upon the 2006 Bond, the County agrees to

make payments upon such 2006 Bond and be liable therefor at such times and in such amounts (including principal, premium, if any, and interest) so as to provide for payment of the principal of, premium, if any, and interest on \$ _____ Mississippi Development Bank Special Obligation Bonds, Series 2006 (Natchez Regional Medical Center Revenue Bonds Project) (the "Mississippi Development Bank Bonds"), outstanding under the Indenture of Trust between the Mississippi Development Bank and Regions Bank, as Trustee, dated as of September 1, 2006 (the "Mississippi Development Bank Indenture") when due whether upon a scheduled interest payment date, at maturity or by mandatory redemption or acceleration; provided, however, this 2006 Bond and interest thereon shall be a limited obligation of the County, the principal and interest on which shall be payable solely from the Net Revenues of the Natchez Regional Medical Center (the "Hospital") and as otherwise provided in the Indenture.

Reference is hereby made to the Indenture and to all amendments and supplements thereto for the provisions, among others, with respect to the nature and extent of the security for the Bondholders, the rights, duties and obligations of the County, the Board of Trustees, the Trustee and the Bondholders and the terms upon which the 2006 Bond is or may be issued and secured.

The 2006 Bond is issued and the Indenture was made and entered into under and pursuant to the Constitution and laws of the State of Mississippi, particularly Sections 31-25-1 *et seq.* Mississippi Code of 1972 (the "Act"), and under and pursuant to resolutions duly adopted by the Board of Supervisors of the County and the Board of Trustees.

This 2006 Bond is transferable by the registered owner hereof in person or by his attorney or legal representative at the principal office of the Trustee, but only in the manner and subject to the limitations and conditions provided in the Indenture and this 2006 Bond and upon surrender and cancellation of this 2006 Bond. Upon any such transfer the Trustee shall authenticate and deliver in exchange for this 2006 Bond a new fully registered 2006 Bond registered in the name of the transferee, of authorized denominations, in aggregate principal amount equal to the principal amount of this 2006 Bond, of the same maturity and bearing interest at the same rate. This 2006 Bond has been purchased by the Mississippi Development Bank and has been assigned to the Trustee under the Mississippi Development Bank Indenture; this 2006 Bond is registered in the name of the Trustee and is non-transferable except as provided in the Mississippi Development Bank Indenture.

The County and the Trustee may deem and treat the person in whose name this 2006 Bond is registered as the absolute owner hereof, whether this 2006 Bond shall be overdue or not, for the purpose of receiving payment of the principal of, redemption premium, if any, and interest on this 2006 Bond and for all other purposes. All such payments so made to the registered owner shall be valid and effectual to satisfy and discharge the liability upon this 2006 Bond to the extent of the sum or sums paid, and neither the County nor the Trustee shall be affected by any notice to the contrary.

The 2006 Bond shall only be redeemed under the Indenture to the extent and in the manner required to redeem Mississippi Development Bank Bonds pursuant to the provisions of the Mississippi Development Bank Indenture.

The holder of this 2006 Bond shall have no right to enforce the provisions of the Indenture or to institute any action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture may be made only to the extent and under the circumstances permitted by the Indenture.

All acts, conditions and things required to happen, exist and be performed precedent to the issuance of this 2006 Bond and the execution of the Indenture have happened, exist and have been performed as so required.

This 2006 Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until the certificate of authentication endorsed hereon shall have been signed by the Trustee.

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, Adams County, Mississippi has caused this 2006 Bond to bear the manual or facsimile signature of the President of the Board of Supervisors and a facsimile of the seal of the County to be imprinted hereon and attested by the manual or facsimile signature of the Clerk of the Board of Supervisors all as of this the _____ day of September, 2006.

ADAMS COUNTY, MISSISSIPPI

BY: _____
President, Board of Supervisors

(SEAL)

ATTEST:

Clerk, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

This 2006 Bond is the 2006 Bond described in and issued under the provisions of the within mentioned Indenture.

REGIONS BANK
As Trustee

BY: _____
Authorized Signature

Date of Authentication: September _____, 2006

(TO BE ENDORSED ON 2006 BOND)
(REGISTRATION AND VALIDATION CERTIFICATE)

STATE OF MISSISSIPPI

COUNTY OF ADAMS

I, the undersigned Chancery Clerk of Adams County, Mississippi, do hereby certify that the within 2006 Bond has been duly registered by me as an obligation of said County pursuant to law in a record kept in my office for that purpose, and has been validated and confirmed by Decree of the Chancery Court of Adams County, Mississippi, rendered on the _____ day of _____, 2006.

Chancery Clerk

(Seal)

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (please print or typewrite name and address of transferee) the within 2006 Bond and all rights and title thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within 2006 Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within 2006 Bond in every particular, without alteration or any change whatever.

NOTICE: Signature(s) must be guaranteed by a member of a nationally recognized Medallion Signature Guaranty Program acceptable to the Trustee.

EXHIBIT B

SITE

DESCRIPTION OF PROPERTIES
OWNED BY ADAMS COUNTY BOARD
OF SUPERVISORS FOR THE USE OF
JEFFERSON DAVIS MEMORIAL HOSPITAL

Parcel (1) Main Hospital Site

Deed reference B-G, page 177 and B-D, page 567

Date: March 25, 1957

Tax Map No.: 69-2-1

Commencing at an iron pin in the Westerly Right-of-way line of U. S. Routes No. 61 & 65, said pin being corner common to "ELMSCOURT PLANTATION" and "FATHERLANDS PLANTATION", run thence S 45 degrees W along line dividing said plantations 175.6' to an iron pin for a point of beginning, thence S 88 degrees 45' W along said dividing line 286.4' to center of Bayou, thence in a southerly direction along center of said Bayou the following courses and distances: S 33 degrees 45' W, 68' - S 5 degrees 15' E, 152.3' - S 84 degrees 45' W, 130' - S 55 degrees 45' W, 107.4' - S 34 degrees 45' E, 97.5' - S 15 degrees 15' W, 180.7' - S 51 degrees 45' W, 232' - S 14 degrees E, 316.7' - S 68 degrees 30' W, 166' - and S 33 degrees 30' W, 72', thence leave Bayou and go N 88 degrees 45' E, 541' to an iron pin, thence N 14 degrees 36' E, 252', to an iron pin, thence N 88 degrees 45' E, 300' to an iron pin in Westerly Right-of-way line of aforesaid U. S. Routes No. 61 & 65, thence along said Right-of-way N 14 degrees 36' E, 323' to an iron pin, thence continuing along said Right-of-way around a curve to the left with a radius of 1357.69' a distance of 394' to an iron pin, thence S 88 degrees 45' W, 205' to an iron pin, thence N 1 degree 30' W, 150' to the point of beginning, containing 15.0 acres, and lying and being in T7N, R3W, in the City of Natchez, Adams County, Mississippi.

Parcel (2) North End Parking Lot

Deed Reference : 10Y-157

Date: March 5, 1968

Tax Map No.: 69-2-10

TRACT NO. 1: Commence at an iron pin in the westerly right of way line of U. S. Routes No. 61 and 65, said pin being corner common to "Elmecourt Plantation" and "Fatherlands Plantation"; thence south 45 degrees west, along line dividing said Plantations, 175.6 feet to an

iron pin; thence south 1 degrees 30' East, 150 feet to an iron pin; thence north 88 degrees 45' East, 205 feet to an iron pin on the westerly right of way line of said highways; thence along said right of way line, around a curve to the left with a radius of 1357.69', a distance of 105.7 feet to an iron pin; thence north 25 degrees 30' west for a distance of 180 feet to the point of beginning, containing 1.12 acres.

TRACT NO. 2: Beginning at an iron pin in the westerly right of way line of U. S. Highways Nos. 65 and 84, said pin being corner common to Elmscourt and Fatherland Plantations and run thence south 45 degrees 00' west along line dividing above plantations 175.6 feet to an iron pin; thence south 88 degrees 45' west 286.4 feet to center of large bayou; thence in a northerly direction along center of said bayou the following courses and distances: North 35 degrees 15' east, 170 feet; north 03 degrees 30' west, 140 feet; north 27 degrees 30' east, 168 feet; north 29 degrees 45' east 111 feet to westerly right of way line of U. S. Highways Nos. 65 and 85; thence south 25 degrees 30' east along said right of way 436 feet to point of beginning, containing 2.54 acres.

Parcel (3) Day Care Center Site
Deed Reference : 12-0, page 407
Date: October 29, 1973
Tax Map No.: 69-2-11B

From the southwest corner of Lot 2, Subdivision of a portion of Lot 3 and Lot 4, Fatherland Plantation, as shown per map recorded in Plat Book 8, page 18, of the records of Adams County, Mississippi, go S 89 degrees 50' W along the south boundary of Lot 1, being the northerly right-of-way of a 60 foot road for 340.61 feet to the point of beginning, being the southeast corner of within described tract.

Thence from said point of beginning, continue S 89 degrees 50' W along the south boundary of Lot 1, being the northerly right-of-way of aforementioned 60 foot road for 525.36 feet to the center of Muddy Bayou; thence along the center of Muddy Bayou, N 31 degrees 27' E for 206 feet, more or less, and N 31 degrees 19' E for 164 feet, more or less, to the southerly boundary of Jefferson Davis Memorial Hospital property; thence N 88 degrees 46' E along said boundary for 475.92 feet, thence S 55 degrees 38' W for 107.59 feet; thence S 35 degrees 41' W for 66.45 feet; thence S 4 degrees 15' W for 210.62

feet to the point of beginning. Said within described tract containing 3.34 acres.

Being a portion of the property conveyed by Natchez Inns, Inc. to Southern Scottish Inns of Mississippi, Inc., a Mississippi corporation, by deed dated May 8, 1973, and recorded in Deed Book 12-J, at page 254, of the records of Adams County, Mississippi, and being a portion of the property conveyed by Sim C. Callon to Natchez Inns, Inc., by deed dated May 17, 1972, and recorded in Deed Book 12-A, at page 360, of the records of Adams County, Mississippi.

Parcel (4) Medical Office Building
Deed Reference : 12-Z, page 275
Date: April 1, 1975
Tax Map No.: 69-2-11

Beginning at an iron pin in the westerly right of way line of the tract of land conveyed by W. Howard Pritchard, Jr., to F. H. Shortridge on September 18, 1956 (Deed Book 8-F, page 415) and run thence S 88 degrees 45' W along line dividing property being herein described and property of Adams County, Mississippi, (hospital) 300 feet to iron pin, thence S 14 degrees 36' W 272 feet to iron pin, thence S 72 degrees 34' E 307 feet to iron pin in westerly right of way line of U. S. Routes 61 and 65, thence in northerly direction along said right of way line around curve to right with radius of 1507.69 feet 183.4 feet to iron pin, thence N 14 degrees 36' E 186.6 feet to point of beginning, as shown on map of survey of a part of Fatherland Plantation located in Township 7 North, Range 3 West, Adams County, Mississippi, copy of which is attached to deed from Sim C. Callon to The Caroland Company, Inc., dated December 8, 1959, recorded in Deed Book 8-V, page 342, in the office of the Chancery Clerk of Adams County, Mississippi, reference to which map or plat is here made for all purposes.

INTERCEPT AGREEMENT

THIS INTERCEPT AGREEMENT, dated the 1st day of September, 2006 (the "Agreement"), between the **MISSISSIPPI DEVELOPMENT BANK**, a public body corporate and politic (the "Bank"), created pursuant to the provisions of Section 31-25-1, et seq., Mississippi Code of 1972, as amended (hereinafter referred to as the "Act") and **ADAMS COUNTY, MISSISSIPPI** (hereinafter referred to as the "Qualified Entity"), a local governmental unit under the Act.

WITNESSETH

WHEREAS, pursuant to the Act, the Bank is authorized to purchase securities (as defined in the Act) issued by local governmental units (as defined in the Act); and

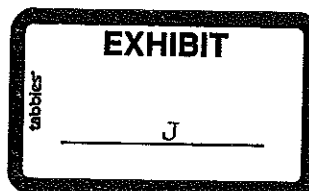
WHEREAS, the Qualified Entity has duly authorized the issuance of its bonds designated Adams County, Mississippi Hospital Revenue Bonds, Series 2006 (Natchez Regional Medical Center Project) in the principal amount of Eighteen Million Seventy-Five Thousand Dollars (\$18,075,000) (the "Qualified Obligation"), and the Qualified Obligation is expected to be purchased by the Bank in accordance with the Purchase Agreement, dated the 19th day of September, 2006, between the Bank and the County; and

WHEREAS, pursuant to the Indenture of Trust between Mississippi Development Bank and Regions Bank, as Trustee (the "Mississippi Development Bank Indenture"), the Bank has duly authorized the issuance of its bonds designated the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Natchez Regional Medical Center Revenue Bonds Project) (the "Bonds") in the principal amount of Eighteen Million Seventy-Five Thousand Dollars (\$18,075,000), the proceeds of which will be used to purchase the Qualified Obligation; and

WHEREAS, any local governmental unit is authorized under Section 31-25-27(13) of the Act to agree in writing with the Bank that the State Tax Commission or any other state agency, department or commission shall (a) withhold all or any part (as agreed by the local governmental unit) of any monies which such local governmental unit is entitled to receive from time to time pursuant to any law and which is in the possession of the State Tax Commission, or any state agency, department or commission created pursuant to State law and (b) pay the same over to the Bank to satisfy any delinquent payments on any securities issued by such local governmental unit under provisions of the Act and any other delinquent payments due and owing the Bank by such local governmental unit, all as the same shall occur.

NOW, THEREFORE, the Bank and the Qualified Entity agree:

1. As authorized by the Act, the Qualified Entity hereby covenants, agrees and authorizes the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law to (1) withhold all or any part of any monies (the "Tax Monies") which the Qualified Entity is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law and (2) pay same over to Regions



Bank, as Trustee, under the Mississippi Development Bank Indenture to satisfy any delinquent payment (the "Delinquent Payment") under Section 5.04(a) or (b) of the Trust Indenture from Adams County, Mississippi and the Board of Trustees of Natchez Regional Medical Center to Regions Bank, as Trustee, dated as of September 1, 2006 (the "Qualified Obligation Indenture").

2. If on the last day of any month, beginning September 1, 2006, there are insufficient net revenues (as defined in the Qualified Obligation Indenture) to make the payments under Section 5.04(a) or (b) of the Qualified Obligation Indenture, the Bank hereby authorizes and directs the Trustee under this Agreement to file the Agreement and a statement of deficiency setting forth the amount of any Delinquent Payment with the State Tax Commission or other state agency, department or commission, thereby directing the State Tax Commission or other state agency, department or commission to pay any Tax Monies directly to the Trustee, on behalf of the Bank, to satisfy any Delinquent Payment, all as permitted under the Act.

3. The Trustee is directed under the Mississippi Development Bank Indenture to pay any Tax Monies into the General Account of the General Fund to be applied in accordance with Section 6.05 under the Mississippi Development Bank Indenture.

4. The term Tax Monies as defined herein shall exclude any monies held by the Mississippi Tax Commission or any other state agency, department or commission created pursuant to State law to the extent amounts are to be paid to the County for the benefit of a separate school district or any other political subdivision other than the County.

5. This Agreement may be executed in one or more counterparts, any of which shall be regarded for all purposes as an original and all of which constitute one and the same instrument. The Bank and Qualified Entity each agree that it will execute any and all documents or other instruments and take such other actions as may be necessary to give effect to the terms of this Agreement.

6. No waiver of either the Bank or the Qualified Entity of any term or condition of this Agreement shall be deemed or construed as a waiver of any other terms or conditions, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different section, subsection, paragraph, clause, phrase or other provision of this Agreement.

7. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Bank and the Qualified Entity relating to the subject matter hereof and constitutes the entire Agreement between the Bank and the Qualified Entity in respect hereof.

[The remainder of this page left intentionally blank.]

IN WITNESSETH WHEREOF, we have hereunto set our hands as of the date first above written.

MISSISSIPPI DEVELOPMENT BANK

By: *[Signature]*
Executive Director

ATTEST:

[Signature]
Secretary

ADAMS COUNTY, MISSISSIPPI

By: *[Signature]*
President, Board of Supervisors

ATTEST:

[Signature]
Clerk, Board of Supervisors

ACCEPTED BY:

REGIONS BANK
AS TRUSTEE

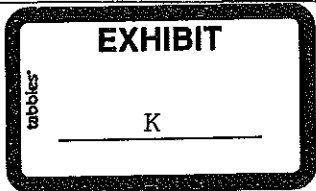
BY: *[Signature]*
Vice President

BOND DEBT SERVICE

\$18,076,000
 MISSISSIPPI DEVELOPMENT BANK
 SPECIAL OBLIGATION BONDS, SERIES 2006
 (ADAMS COUNTY, MISSISSIPPI -
 HOSPITAL REVENUE REFUNDING AND IMPROVEMENT BONDS PROJECT)

FINAL TRANSACTION CALCULATIONS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
09/28/2006						18,076,000	18,076,000
01/01/2007			205,309.77	205,309.77		18,075,000	18,075,000
07/01/2007	610,000	4.000%	397,373.75	1,007,373.75		17,465,000	17,465,000
09/30/2007					1,212,683.52	17,465,000	17,465,000
01/01/2008			386,173.76	386,173.76		17,465,000	17,465,000
07/01/2008	440,000	4.000%	386,173.75	826,173.75		17,026,000	17,026,000
09/30/2008					1,210,347.50	17,026,000	17,026,000
01/01/2009			376,373.75	376,373.75		17,026,000	17,026,000
07/01/2009	460,000	4.000%	376,373.75	836,373.75		16,565,000	16,565,000
09/30/2009					1,212,747.50	16,565,000	16,565,000
01/01/2010			367,173.75	367,173.75		16,565,000	16,565,000
07/01/2010	475,000	4.000%	367,173.75	842,173.75		16,090,000	16,090,000
09/30/2010					1,209,347.50	16,090,000	16,090,000
01/01/2011			357,673.75	357,673.75		16,090,000	16,090,000
07/01/2011	495,000	4.000%	357,673.75	852,673.75		15,595,000	15,595,000
09/30/2011					1,210,347.50	15,595,000	15,595,000
01/01/2012			347,773.75	347,773.75		15,595,000	15,595,000
07/01/2012	515,000	4.000%	347,773.75	862,773.75		15,080,000	15,080,000
09/30/2012					1,210,547.50	15,080,000	15,080,000
01/01/2013			337,473.75	337,473.75		15,080,000	15,080,000
07/01/2013	535,000	4.000%	337,473.75	872,473.75		14,545,000	14,545,000
09/30/2013					1,209,947.50	14,545,000	14,545,000
01/01/2014			326,773.75	326,773.75		14,545,000	14,545,000
07/01/2014	555,000	4.000%	326,773.75	881,773.75		13,990,000	13,990,000
09/30/2014					1,208,547.50	13,990,000	13,990,000
01/01/2015			315,673.75	315,673.75		13,990,000	13,990,000
07/01/2015	630,000	4.000%	315,673.75	895,673.75		13,410,000	13,410,000
09/30/2015					1,211,347.50	13,410,000	13,410,000
01/01/2016			304,073.75	304,073.75		13,410,000	13,410,000
07/01/2016	605,000	4.000%	304,073.75	909,073.75		12,805,000	12,805,000
09/30/2016					1,213,147.50	12,805,000	12,805,000
01/01/2017			291,973.75	291,973.75		12,805,000	12,805,000
07/01/2017	625,000	4.000%	291,973.75	916,973.75		12,180,000	12,180,000
09/30/2017					1,208,947.50	12,180,000	12,180,000
01/01/2018			279,473.75	279,473.75		12,180,000	12,180,000
07/01/2018	650,000	4.000%	279,473.75	929,473.75		11,530,000	11,530,000
09/30/2018					1,208,947.50	11,530,000	11,530,000
01/01/2019			266,473.75	266,473.75		11,530,000	11,530,000
07/01/2019	680,000	4.100%	266,473.75	946,473.75		10,850,000	10,850,000
09/30/2019					1,212,947.50	10,850,000	10,850,000
01/01/2020			252,533.75	252,533.75		10,850,000	10,850,000
07/01/2020	705,000	4.125%	252,533.75	967,533.75		10,145,000	10,145,000
09/30/2020					1,210,067.50	10,145,000	10,145,000
01/01/2021			237,993.12	237,993.12		10,145,000	10,145,000
07/01/2021	735,000	4.125%	237,993.12	972,993.12		9,410,000	9,410,000
09/30/2021					1,210,880.24	9,410,000	9,410,000
01/01/2022			222,833.75	222,833.75		9,410,000	9,410,000
07/01/2022	765,000	4.200%	222,833.75	987,833.75		8,645,000	8,645,000
09/30/2022					1,210,667.50	8,645,000	8,645,000
01/01/2023			206,768.75	206,768.75		8,645,000	8,645,000
07/01/2023	800,000	4.250%	206,768.75	1,006,768.75		7,845,000	7,845,000
09/30/2023					1,213,537.50	7,845,000	7,845,000
01/01/2024			189,768.75	189,768.75		7,845,000	7,845,000
07/01/2024	830,000	4.250%	189,768.75	1,019,768.75		7,015,000	7,015,000
09/30/2024					1,209,537.50	7,015,000	7,015,000
01/01/2025			172,131.25	172,131.25		7,015,000	7,015,000



BOND DEBT SERVICE

\$18,075,000
 MISSISSIPPI DEVELOPMENT BANK
 SPECIAL OBLIGATION BONDS, SERIES 2008
 (ADAMS COUNTY, MISSISSIPPI -
 HOSPITAL REVENUE REFUNDING AND IMPROVEMENT BONDS PROJECT)

FINAL TRANSACTION CALCULATIONS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance	Total Bond Value
07/01/2025	865,000	4.250%	172,131.25	1,037,131.25		6,150,000	6,150,000
09/30/2025					1,209,282.50	6,150,000	6,160,000
01/01/2026			153,750.00	153,750.00		6,150,000	6,160,000
07/01/2026	905,000	5.000%	153,750.00	1,058,750.00		5,245,000	5,245,000
09/30/2026					1,212,500.00	5,245,000	5,245,000
01/01/2027			131,125.00	131,125.00		5,245,000	5,245,000
07/01/2027	950,000	5.000%	131,125.00	1,081,125.00		4,295,000	4,295,000
09/30/2027					1,212,250.00	4,295,000	4,295,000
01/01/2028			107,375.00	107,375.00		4,295,000	4,295,000
07/01/2028	995,000	5.000%	107,375.00	1,102,375.00		3,300,000	3,300,000
09/30/2028					1,209,750.00	3,300,000	3,300,000
01/01/2029			82,500.00	82,500.00		3,300,000	3,300,000
07/01/2029	1,045,000	5.000%	82,500.00	1,127,500.00		2,255,000	2,255,000
09/30/2029					1,210,000.00	2,255,000	2,255,000
01/01/2030			58,375.00	58,375.00		2,255,000	2,255,000
07/01/2030	1,100,000	5.000%	58,375.00	1,156,375.00		1,155,000	1,155,000
09/30/2030					1,212,750.00	1,155,000	1,155,000
01/01/2031			28,875.00	28,875.00		1,155,000	1,155,000
07/01/2031	1,155,000	5.000%	28,875.00	1,183,875.00			
09/30/2031					1,212,750.00		
	18,075,000		12,198,912.26	30,273,912.26	30,273,912.26		

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF MISSISSIPPI**

IN RE:

CHAPTER 9

NATCHEZ REGIONAL MEDICAL CENTER

CASE NO. 14-01048-NPO

**AGREED ORDER APPROVING THE MOTION FOR (I) OBTAINING
CREDIT, (II) MODIFYING AUTOMATIC STAY, AND
(III) GRANTING POST-PETITION LIENS**

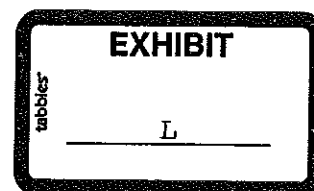
THIS MATTER comes before the Court upon Motion for an Interim and Final Order for (i) Obtaining Credit, (ii) Modifying Automatic Stay, and (iii) Granting Post-Petition Liens [Dkt. No. ___] filed by Natchez Regional Medical Center (“NRMC”). After reviewing the facts and considering the same, the Court finds that the Motion is well-taken and should be granted. The Court does hereby find, order and adjudicate as follows:

1. That the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§1334, 28, 157, 364, 362, 901, 928, Rule 4001 of the Federal Rules of Bankruptcy Procedure and other related code sections and rules.

2. This matter is a core proceeding.

3. On March 26, 2014 (the “**Petition Date**”), NRMC filed with this Court its Voluntary Petition (the “**Petition**”) for relief under Chapter 9 of Title 11, United States Code (the “**Bankruptcy Code**”). NRMC remains in possession of its assets and properties.

4. No trustee, examiner or official committee has been appointed in this case.



5. The Debtor is a 179 bed hospital facility located in Natchez, Mississippi and owned by Adams County, Mississippi (the “County”). It has operated since 1960 and its intent is to sell the hospital pursuant to Section 41-13-15 of the Mississippi Code of 1972, as amended, and pay all of its creditors in full.

Statement of Relief Requested

6. NRMC is requesting authority to extend the terms and conditions of the Line of Credit (the “LOC”) and the existing loan documents with United Mississippi Bank (“UMB”) through April 30, 2014 to pay necessary operating expenses to protect the assets of the estate in order to complete a sale of the hospital. The funds are to be used by NRMC according to the attached 26 week cash flow **Exhibit “A”**. In the event NRMC uses collateral of UMB or borrows post-petition funds, on the existing LOC, then UMB is to be granted a post-petition continuing lien on its pre-petition collateral, including NRMC’s cash and accounts receivables, DSH and UPL installment payments.

7. As of the Petition Date, NRMC is obligated to UMB, on a Revolving Loan Note, originally dated August 5, 2008, renewed most recently on August 2, 2012 and supported by draw notes renewed on December 12, 2013 in the amount of \$3,000,000.00 and a draw note renewed on January 17, 2014 in the amount of \$875,000.00 for a total principal amount of \$3,875,000.00 (“UMB Note”). By agreement, the December 12, 2013 \$3,000,000.00 draw note is currently limited to \$1,500,000.00. UMB was granted a lien pursuant to a Commercial Security Agreement dated August 5, 2008 (“UMB Security Agreement”) renewed on August 2, 2012 and Assignments of Deposit Accounts renewed on the same date and August 8, 2012 and perfected by the filing of a UCC-1 Financing Statement, dated August 8, 2008, with the

Mississippi Secretary of State's Office (File No. 2008016780A) as amended by the filing of a UCC-3 Financing Statement, dated February 19, 2013 (File No. 20130951703B)(collectively, the "**Financing Statements**"). The principal, interest, costs, expenses, and other amounts owing under the UMB Note are referred to herein collectively as the "**Pre-Petition Indebtedness**".

8. Computed as of March 26, 2014, NRMC admits and stipulates that it is indebted to UMB for the Pre-Petition Indebtedness in the aggregate amount of approximately \$1,436,688.00, comprised of: unpaid principal and interest accrued through the Petition Date. NRMC believes that, as security for repayment of the Pre-Petition Indebtedness, UMB holds valid, perfected, and enforceable liens and security interests in the NRMC's accounts, deposits, accounts receivables, including DSH and UPL installment payments, as described in the UMB Security Agreement and the Financing Statements. NRMC believes that UMB's liens and security interests include, among other things, first priority liens and security interests in NRMC's Accounts including Health Care Insurance Receivables, DSH and UPL installment payments.

UMB Documents and Provisions:

a) Extension of existing Loan Documents (listed below) until April 30, 2014 and reinstatement of Sweep Agreement to pay down the LOC in accordance with NRMC's past practice and the Loan Documents in accordance with the terms of the letter agreement dated March 21, 2014 which are incorporated in pertinent part herein (the "**Interim UMB Terms**") (which terms control over any summary of said terms in this Order). All electronic payments will be deposited into the existing bank accounts.

The Loan Documents are as follows:

i) Base Promissory Note dated August 2, 2012 (renewal of Revolving Loan Note dated August 5, 2008) supported by a draw note dated December 12, 2013, with the original principal limit of \$3,000,000.00 and a draw note in the amount of \$875,000.00 dated January 17, 2014. **Exhibit "B"**;

ii) Renewal Business Loan Agreement, Commercial Security Agreement, Assignment of Deposit Account dated August 2, 2012 and Assignment of Deposits Account dated August 5, 2008. **Exhibit "C"**;

iii) Lockbox and Account Control Agreement dated August 5, 2008. **Exhibit "D"**;

iv) UCC-1 Financial Statement dated August 5, 2008 - **Exhibit "E"** and UCC-1 Financing Statement Amendment filed February 19, 2013.

v) Borrowing Base Certificate;*

vi) Line of Credit Sweep Agreement;*

vii) Irrevocable Standby Letter of Credit; * and

viii) Standby Letter of Credit Reimbursement Agreement

* These United Mississippi Bank loan documents are voluminous and therefore are not attached in full. A complete set of loan documents may be requested from counsel for United Mississippi Bank by directing such request to Kristina M. Johnson, Esq. P.O. Box 427, Jackson, Mississippi 39205-0427, 601-949-4785, kjohnson@joneswalker.com

b) The maximum amount to be advanced under the LOC is \$1,500,000.00 through April 30, 2014 or through the date an Asset Purchase Agreement or similar document is signed by NRMC, the County and the purchaser of the hospital. The extension of the LOC after the Petition Date shall be referred to as the **"Post-Petition Indebtedness."**

c) NRMC will provide UMB a Borrowing Base Certificate every 2 weeks reflecting services provided and logged by NRMC. The Borrowing Base Certificate shall be prepared by a third party or submission of reliable evidence acceptable to UMB;

d) NRMC will implement immediately upon completion, the program currently

under design to drop account receivables every two weeks;

e) NRMC will provide UMB copies of monthly financial documents within fifteen (15) days of month's ends, along with a rolling twenty-six (26) week Cash Flow every week. The Interim UMB Terms control over any summary of said terms in this Order and are summarized for convenience purposes only in Paragraph a) through e) of this Order;

f) NRMC is indebted to Regions Bank, as Trustee for bond indebtedness as follows
In 2006, the Mississippi Development Bank (the "**Development Bank**") issued Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project), dated September 28, 2006, in the original principal amount of \$18,075,000 and currently outstanding in the principal amount of \$14,520,000 (the "**2006 Bonds**")¹ for the purpose of purchasing the Adams County, Mississippi Hospital Revenue Refunding Improvement Bond, Series 2006 (Natchez Regional Medical Center Project) dated September 28, 2006 (the "**County Bond**") in the original principal amount of \$18,075,000 and currently outstanding in the principal amount of \$14,520,000 issued pursuant to that certain Trust Indenture dated September 1, 2006 (the "**Original County Indenture**"), by and between the County, the Board of Trustees of NRMC and Regions Bank ("**Bond Trustee**"), as amended by the First Supplement to Trust Indenture (the "**First Supplement**") and collectively with the Original County Indenture, (the "**County and Hospital Indenture**") dated as of July 10, 2008. The County and Hospital Indenture permits NRMC only to enter into certain financing transactions and in July 2008, the County, NRMC and the Bond Trustee, with the consent of the Development Bank and MBIA Insurance Corporation (the "**Bond Insurer**"), amended the

¹ The Development Bank Bonds were issued pursuant to Trust Indenture (the "Development Bank Indenture") dated

Original County Indenture by entering into the First Supplement to provide for, among other things, certain revisions to the Original County Indenture, and to allow for the original LOC with UMB and the Standby Letter of Credit.

g) In order to extend the LOC and comply with the terms and conditions of the County and Hospital Indenture, NRMC has requested and the County has approved the UMB Interim Terms, a copy of such minutes is attached hereto as **Exhibit "F"**. Additionally, NRMC has requested the Development Bank and National Public Finance Guarantee Corp. as the administrator of MBIA Insurance Corporation (the National Public Finance Guarantee Corp. and the Bond Insurer to be collectively referred to hereafter as the "**Bond Insurer**") to approve the UMB Interim Terms all in compliance with the County and Hospital Indenture. The Creditors' Committee of the Development Bank has approved the UMB Interim Terms subject to review of final loan documentation by Development Bank's counsel and the consent of the Bond Insurer, attached hereto as **Exhibit "G"**.

Bond Indebtedness Lien

9. As of March 23, 2014, NRMC admits and stipulates that it is indebted to the Bond Trustee for the County Bond in the aggregate principal amount of \$14,520,000. As security for repayment of the 2006 Bonds and the County Bond, the Bond Trustee holds, as further described in the Development Bank Indenture and the County and Hospital Indenture (and related documents connected with the 2006 Bonds and County Bond issuances), among other things (a) a valid, perfected and enforceable lien and security interest in the net revenues of NRMC, and in all funds and accounts established under the County and Hospital Indenture and (b) an irrevocable \$875,000 Standby Letter of Credit, dated August 5, 2008, issued by UMB, (c) a

as of September 1, 2006 by and between the Development Bank and Regions Bank, as trustee.

fully-funded debt service reserve fund (funded by the Development Bank under the Development Bank Indenture, and not the property of the Debtor) held by the Bond Trustee, in the approximate amount of \$1,219,067.58; (d) a pledge by the County of 5 mil *ad valorem* tax on all taxable property within the County pursuant to Section 41-13-25 of the Mississippi Code of 1972, as amended from time to time; and (e) an Intercept Agreement, pursuant to Section 31-25-27(13) of the Mississippi Code of 1972, as amended from time to time, providing for the interception of homestead taxes (and any other monies that the County is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other state agency, department or commission created pursuant to State law) if certain events occur (collectively, the “**Trust Estate**”). Payments of interest on the County Bond are due each January 1 and July 1 and principal payment is due each July 1. Pursuant to the County and Hospital Indenture, NRMC must make monthly payments consisting of one-sixth interest payment and one-twelfth principal payment due and NRMC is current with these monthly deposits.

Bond Indebtedness Documents and Provisions:

- a) Trust Indenture dated September 1, 2006, by and between the County, the Board of Trustees of NRMC and the Bond Trustee, as amended by the First Supplement to Trust Indenture dated as of July 10, 2008 relating to the issuance of Adams County, Mississippi Hospital Revenue Refunding Improvement Bond Series 2006 (Natchez Regional Medical Center Project) dated September 28, 2006 -**Exhibit “H”**;
- b) Indenture of Trust between the Development Bank and the Bond Trustee regarding the Bonds - **Exhibit “I”**;
- c) Intercept Agreement dated September 28, 2009 by and between the Development Bank and the County - **Exhibit “J”**;
- d) Amortization Schedule - **Exhibit “K”**;

- Amount of Loan: \$18,075,000.00 (Section 2.03 on page 11 of the Development Bank Indenture - **Exhibit "I"**)
- Interest Rate: Varies by maturity of the Bonds - see the Amortization Schedule set forth in **Exhibit "K"**).
- Collateral: Net revenues of NRMC, all funds and accounts established under the County and Hospital Indenture, \$875,000 Standby Letter of Credit, dated August 5, 2008, issued by UMB, as further described in the County and Hospital Indenture, a fully-funded debt service reserve fund (that was funded by the Development Bank and is not the property of the Debtor) held by the Bond Trustee in the approximate amount of \$1,219,043.18; a pledge by the county of 5 mil *ad valorem* tax on all taxable property within the County pursuant to Section 41-13-25 of the Mississippi Code of 1972, as amended from time to time; and an Intercept Agreement, pursuant to Section 31-25-27(13) of the Mississippi Code of 1972, as amended from time to time providing for the interception of homestead taxes (and any other monies that the County is entitled to receive from time to time pursuant to any law and which is in possession of the Mississippi State Tax Commission or any other State agency, department or commission created pursuant to State law) if certain events occur.

10. The provisions of this Interim Order shall remain in effect even if final relief is denied by the Court, specifically with respect to, but not limited to, any post-petition rights of UMB and super-priority claims of UMB through April 30, 2014. In accordance with Rule 4001(c), the nature and extent of the relief provided is as follows:

- a) Extension of existing LOC and existing loan documents until April 30, 2014 and re-institution of sweep mechanisms to pay down the LOC in accordance with past practice and the loan documents. All electronic payments will be deposited into the existing bank accounts;
- b) Holding maximum advanced under the LOC to \$2,000,000.00 through receipt of DSH and UPL installment payment, due in March, 2014, then \$1,500,000.00 through maturity of the aforementioned extension, or through a signed Asset Purchase Agreement;
- c) No payment of overdraft checks;
- d) A borrowing base certificate prepared by a third party or other reliable evidence

acceptable to UMB of services provided and logged by NRMC every two (2) weeks;

- e) Copy of Letter of Intent with stalking horse bidder, if any;
- f) Upon request of UMB, counsel to NRMC will, subject to consent of buyer/bidder's counsel, provide timely access to buyer/bidder counsel to independently confirm the existence of actual sale negotiations and status, or will otherwise provide confirmation to UMB;
- g) Immediate and unrestricted access to sale data room, subject to a Non-Disclosure Agreement being executed by UMB limited exclusively to items to which NRMC is also subject to a Non-Disclosure Agreement;
- h) Horne group presence on premises to review financial statements prepared by NRMC. Horne group will be available to answer questions from UMB and/or its counsel;
- i) NRMC will implement immediately upon completion, the program currently under design to drop A/R every two weeks;
- j) Prior approval of form and content of 1st day motions to be used in Chapter 9 filing as it pertains to protection of UMB's interests, including specifically the DSH and UPL installment payments to be received by NRMC from the State of Mississippi shortly after filing, cash and A/R protections and replacement liens which shall be a first and super-priority lien under Section 364(d)(1) on all A/R over all other liens and claims, including unpaid administrative expenses (with the exception of a carve-out for Debtor's professionals only and critical employees not to exceed \$425,000);
- k) A waiver and/or release by NRMC and its successors, assigns, representatives (including counsel), employees and board members of any and all claims, of NRMC against UMB, its representative, employees, board members and attorneys, as of the date of the bankruptcy petition;
- l) UMB and its counsel will be provided with copies of monthly financial documents within fifteen (15) days of months end. UMB and its counsel will also be provided with a rolling twenty-six (26) week Cash Flow every week;
- m) An extension fee of \$30,000.00 upon execution hereof by NRMC; and
- n) Payment of reasonable legal fees incurred on behalf of UMB to date, in conjunction with the negotiation and the enforcement of the interim and post-petition financing.

11. NRMC is unable to obtain unsecured credit allowable under Section 503(b)(1) as an administrative expense. NRMC must extend the LOC with UMB in order to preserve and maintain the assets of the estate and the sale of the Hospital. NRMC is unable to obtain the post-petition financing without the extension of the LOC with UMB and granting UMB the liens provided under the Motion. As such, NRMC proposes to grant UMB a first and super-priority lien and replacement liens (as further described below and in the Interim UMB Terms under Section 364(c) and (d)(1) on all accounts over all other liens and claims including unpaid administrative expenses (with the exception of a carve-out for Debtor's professionals and critical employees in the amount of \$425,000.00 (the "Carve-Out") which carve-out has already been funded by UMB conditional on approval of the Motion.)

12. The Pre-Petition Financing and Post-Petition Financing have been negotiated in good faith and at arms-length between NRMC and UMB, and such terms and conditions have been approved by the County and specifically stated in the Interim UMB Terms as described in Paragraph 10, are permitted under the County and Hospital Indenture, and any credit extended and loans made to NRMC have been extended in good faith as required by, and within the meaning of, Bankruptcy Code §364(e) and UMB is entitled to the protections of Bankruptcy Code §364(e). NRMC waives any rights under 506(c) against UMB's collateral.

13. The terms of the Pre-Petition Financing and the Post-Petition Financing are fair and reasonable, reflect NRMC's exercise of prudent business judgment consistent with its fiduciary duties, and that the lien, security interest, and administrative claim granted to UMB in conjunction with the Pre-Petition Financing and the Post-Petition Financing are supported by

reasonably equivalent value and fair consideration. The Pre-Petition Financing and the Post-Petition financing shall be according to the terms of the UMB Loan Documents.

14. NRMC requests entry of an Order pursuant to Bankruptcy Rule 4001(c)(2), approving Pre-Petition Financing and the Post-Petition Financing. The authorization requested herein is necessary to avoid immediate and irreparable harm to NRMC and its estate.

15. NRMC requests authority to use collateral of UMB and/or obtain credit from UMB, on the terms and subject to the conditions and limitations in availability set forth in this Order. NRMC is authorized to use the proceeds in the operation of the NRMC's business, provided that (i) the proposed use or borrowing is in compliance with the terms of the UMB Loan Documents, the County and Hospital Indenture, and this Order, and (ii) NRMC's use of funds is in accordance with the budget prepared by NRMC (the "**Budget**"), a copy of which is attached hereto and incorporated herein by reference as **Exhibit "A"**.

16. As adequate protection to UMB, NRMC will continue to deposit the proceeds from NRMC's Accounts to its' operating account. UMB shall be entitled (as a payment by NRMC) to apply all funds from NRMC's Accounts as provided in the Loan Documents and this Order. UMB is authorized to apply funds transferred to reduce permanently outstanding Pre-Petition and Post-Petition Indebtedness. Payments received by UMB from NRMC will be applied in accordance with the debt service and repayment terms of the Loan Documents.

17. Pursuant to Section 5.04 of the County and Hospital Indenture, NRMC will continue to make all payments under the County Bond and the County and Hospital Indenture, when due to the Bond Trustee for the benefit of the Development Bank and the Bondholders, including without limitation NRMC's monthly deposits to the Bond Trustee from NRMC's net

revenues. The Bond Trustee shall be authorized and entitled (as a payment by NRMC) to apply the monthly deposits as provided in the Bond Indebtedness Documents and this Order, including applying the monthly deposits towards the payment of debt service on the Bonds due July 1, 2014. Monthly deposits received by the Bond Trustee from NRMC will be applied in accordance with the Bond Indebtedness Documents. Upon entry of this Order, the Bond Trustee shall have a modification of the Automatic Stay and any other applicable stay or injunction as provided herein. Pursuant to such stay relief, all stays and injunctions in the Bankruptcy Case, including, but not limited to, the Automatic Stay under Bankruptcy Code Section 362(a), will be modified as to the Bond Trustee and with respect to the enforcement of its remedies against the Trust Estate under the County and Hospital Indenture. In accordance with such relief modifying the Automatic Stay and any and all other applicable stays and injunctions: (i) the Bond Trustee will have the right to enforce its remedies against the Trust Estate; and (ii) NRMC expressly and irrevocably waives and releases any right to claim, in this Court or in any other Federal Court or State Court, that any stay, injunction or other restraint or prohibition of any kind should be issued, imposed or reimposed against or with respect to the Bond Trustee or any item of the Trust Estate. Without limiting the foregoing, NRMC or other parties in interest will have the limited right to challenge the occurrence of an event of default under the County and Hospital Indenture.

18. UMB and the Bond Trustee are granted a modification of the Section 362 Automatic Stay to allow them to accept payments from NRMC.

19. Any funds borrowed from UMB after the Petition Date under this Order shall be referred to as “**New Obligations**”. In accordance with Bankruptcy Code §§ 364(c)(1) and 507(b), the New Obligations shall constitute claims with priority in payment over any and all

administrative expenses of the kinds specified or ordered pursuant to any provision of the Bankruptcy Code, and shall at all times be senior to the rights of NRMC, or any subsequent proceedings under the Bankruptcy Code, including, without limitation, any Chapter 7 proceedings if NRMC's case is converted to a case Under Chapter 7 of the Bankruptcy Code (the "**Super-Priority Claims**"), except for wages or salaries, taxes and debtor's professionals' fees as agreed to by UMB.

20. As security for the New Obligations, and as provided in the UMB Note, UMB shall have and is hereby granted (effective and continuing without the necessity of the execution, filing and/or recordation of mortgage, security agreements, patent security agreements, trademarks security agreements, pledge agreements, financing statements or otherwise), valid and perfected security interests and liens (the "**Liens**") in UMB's pre-petition collateral, and the proceeds thereon now owned or hereinafter acquired or generated by NRMC's Accounts. The Liens shall secure payment of all such New Obligations used by NRMC since the Petition Date and pursuant to the orders on the Motion and any extensions thereof.

21. The Liens and Super-Priority Claims granted to UMB pursuant to the UMB Loan Documents and this Order shall be subject only to the Carve-Out.

22. Without limiting the rights of access and information afforded UMB, the Bond Trustee, the Development Bank and the Bond Insurer under the respective Loan Documents and Bond Indebtedness Documents, NRMC shall be required to provide representatives, agents and/or employees of UMB, the Bond Trustee, the Development Bank and the Bond Insurer access to NRMC's premises and records in accordance with the respective Loan Documents and Bond Indebtedness Documents and shall otherwise cooperate, consult with, and provide to such

persons all such non-privileged information and information not subject to a binding confidentiality agreement as they may reasonably request. NRMC shall also provide to UMB, the Bond Trustee, the Development Bank and the Bond Insurer, at the time filed or provided, all statements, schedules or financial reports which NRMC files in the Bankruptcy case, and information about the ongoing process for sale of NRMC. Without limitation, the information, documents and consent approval opportunities to be provided to UMB as described in paragraph 10(e), (f), (g), (h), (j) and (l) above shall also be timely provided to the Bond Trustee, the Development Bank and the Bond Insurer.

23. NRMC shall be liable for all New Obligations.

24. UMB is extending credit and making the loans to NRMC in good faith.

Accordingly, UMB is entitled to the full protection of Bankruptcy Code §364(e) with respect to the New Obligations and the Liens created, adjudicated or authorized by an Order granting the Motion in the event that any Order granting this Order or any finding, adjudication, or authorization contained herein is stayed, vacated, reversed or modified on appeal.

25. Nothing in the Loan Documents, the Bond Indebtedness Documents or this Order granting the Motion shall be construed as a consent by UMB or the Bond Trustee, the Development Bank or the Bond Insurer, or an approval by UMB or the Bond Trustee, the Development Bank or the Bond Insurer of the terms of any asset sale, plan or any amendment or modification thereto.

26. NRMC is authorized to perform all acts, and execute and comply with the terms of such other documents, instruments and agreements in addition to the County Bond, as the Bond Trustee may reasonably require, as evidence of and for the protection of the County Bond,

or which otherwise may be deemed reasonably necessary by the Bond Trustee to effectuate the terms and conditions of this Order and the County Bond.

Notice

27. A final hearing will be held in connection with the Motion as set by the Court. Notice of the Motion has been provided to all secured creditors, the 20 largest unsecured creditors, and all taxing authorities, the United States Attorney and counsel of record.

THEREFORE, IT IS ORDERED that based upon the record presented to the Court by NRMC, it appears that NRMC's Motion for an Interim and Final Order for (i) Obtaining Credit, (ii) Modifying Automatic Stay, and (iii) Granting Post-Petition Liens is well taken and should be granted. The terms and provisions of this Interim Order are hereby approved. NRMC is authorized to borrow funds from UMB and make payments to UMB, as described in the Motion pursuant to the terms of this Order. NRMC is also authorized to continue to make its monthly deposits on the Series 2006 Bond to Regions Bank on the 20th day of each month, beginning April 20, 2014, pursuant to the terms of this Order.

IT IS THEREFORE ORDERED that the Court will hear NRMC's Motion, on a final basis on _____ at _____ at the United States Bankruptcy Court Room _____, 501 East Court Street, Jackson, Mississippi. Objections to the Motion shall be filed with Danny L. Miller, Clerk of the Court, on or before 5:00 p.m. on _____ with a copy to Eileen N. Shaffer, Post Office Box 1177, Jackson, Mississippi 39215-1177 or by email to enslaw@bellsouth.net, J. Walter Brown, Jr., Post Office Box 963, Natchez, Mississippi 39121-0963, or by email to wlawfirm@bellsouth.net, the Mississippi Development Bank, c/o Timothy A. Ford and Christian B. Waddell, Post Office Box 22587, Jackson, Mississippi

39225-2587 or by email to tford@balch.com and cwaddell@balch.com, National Public Finance Guarantee Corporation, c/o Robert N.H. Christmas, 437 Madison Avenue, New York, NY 10022-7039 or by email to rchristmas@nixonpeabody.com, United Mississippi Bank c/o Kristina M. Johnson and Craig N. Landrum, Post Office Box 427, Jackson, MS 39205-0427 or by email to kjohnson@joneswalker.com and clandrum@joneswalker.com. and Counsel for Regions Bank, as Indenture Trustee for the Mississippi Development Bank Special Obligation Bonds, Series 2006 (Adams County, Mississippi Hospital Revenue Refunding and Improvement Bond Project), c/o Alan L. Smith, 4268 I-55 North, Meadowbrook Office Park, Jackson, Mississippi 39211 or by email to asmith@bakerdonelson.com, Counsel for NRMC is hereby directed to serve this Order on all secured creditors, the 20 largest unsecured creditors, all taxing authorities, the U. S. Attorney and counsel of record.

##END OF ORDER##

AGREED AS TO FORM AND CONTENT:

EILEEN N. SHAFFER , MSB #1687
Attorney for Natchez Regional Medical Center
Post Office Box 1177
Jackson, Mississippi 39215-1177
Telephone: (601) 969-3006; Fax: (601) 949-4002
email: enslaw@bellsouth.net

TIMOTHY A. FORD
CHRISTIAN B. WADDELL
Attorneys for Mississippi Development
Bank

KRISTINA M. JOHNSON
CRAIG N. LANDRUM
Attorneys for United Mississippi Bank

ROBERT N. H. CHRISTMAS
Attorney for National Public Finance
Guarantee Corporation

ALAN L. SMITH
Attorney for Regions Bank, As Indenture Trustee
for the Mississippi Development Bank Special
Obligation Bonds, Series 2006 (Adams County,
Mississippi Hospital Revenue Refunding and
Improvement Bond Project)