

**NOTICE OF INTENT TO BID ON**  
**AUCTION RATE SECURITIES**

**Massachusetts Health and Educational Facilities Authority Revenue Bonds**  
**Partners Healthcare System Issue, Series F (2005)**  
**\$75,000,000 Series F-2 (2005), CUSIP 57586C GA7**

**Due to the current auction rate market conditions, NOTICE IS HEREBY GIVEN** that Partners HealthCare System, Inc. (the “Corporation”), or its agents or affiliates, intend to make the following bid on the above referenced bond (collectively, the “Bonds”): \$15 million of bids, including bids and hold at rate bids, at a rate no less than SIFMA on the Series F-2 Bond. The Corporation intends to make these bids during the auctions that will take place on Thursday, July 29, 2010, respectively. Information regarding the immediately preceding auctions, which occurred on July 22, 2010, respectively is attached hereto as Exhibit A. All bids will be made through the respective Broker-Dealers for the Bonds, which are listed in Exhibit A. Capitalized terms not otherwise specifically defined herein have the meanings assigned to them by their respective Loan and Trust Agreements for the Series F Bonds, is dated as of May 23, 2005, under which the Bonds were issued. The Corporation’s interest in bidding for the Bonds is different from the interest of current holders and potential purchasers of the Bonds, in that the Corporation is interested in obtaining a lower interest rate, while holders and potential purchasers are interested in obtaining a higher interest rate. Please note that the Corporation, or its agents or affiliates, in its sole and absolute discretion, may elect to bid in lesser amounts than referenced above or not to make a bid for one or more series of the Bonds.

Dated: July 27, 2010

**PARTNERS HEALTHCARE SYSTEM, INC.**

The CUSIP number is included solely for the convenience of the owners of the Bonds. None of the Issuer, the Borrower, the Trustee, or the Broker-Dealers (each as defined in the respective Loan and Trust Agreement) shall have any responsibility with respect to the selection or the use of any CUSIP number, nor is any representation made as to the correctness of any CUSIP number, either as printed on any Bond or in this notice.

**EXHIBIT A**

**INFORMATION REGARDING RECENT AUCTIONS**

Series	Broker-Dealer	Last Auction Date	Amount of Securities for Sale	Number of Bids	Aggregate Dollar Amount of Bids	Number, Interest Rates and Amount of Bids by Participating Dealers	Number, Interest Rates and Amount of Bids by Issuer or Conduit Borrower	Clearing Rate	High, Low and Median Bids Received
F-2 (2005)	Bear, Stearns & Co. Inc., J.P.Morgan Securities Inc, Goldman, Sachs & Co. and Morgan Stanley & Co. Incorporated	7/22/2010	\$14,010,000	10	\$110,115,000	1 bid for \$13,300,000 at 0.40%: 1 bid for \$70,000,000 at 0.60% by JP Morgan	N/A	0.48%	High - 0.968% Low - 0.36% Median - 0.49%