


PHOENIX CHILDREN'S HOSPITAL, INC.

OFFICER'S CERTIFICATE

I CERTIFY that I am the duly elected and acting Chief Financial Officer of Phoenix Children's Hospital, Inc., an Arizona nonprofit corporation (the "Hospital"); and Phoenix Children's Hospital Foundation, an Arizona nonprofit corporation (the "Foundation", together with the Hospital, the "Members of the Obligated Group") and I certify, with respect to the Obligated Group, that, based on my examination of the following documents and my knowledge of the Hospital's business and the Foundation's business, to the following:

1. Pursuant to Section 425 of the Master Trust Indenture dated as of January 1, 2007 among Wells Fargo Bank, N.A., as master trustee (the "Trustee"), the Hospital and the Foundation, and Section 117 of the Supplemental Indenture Number One dated as of January 1, 2007 among the Trustee, the Hospital and the Foundation, based upon the unaudited financial statements of the Obligated Group for the period ending June 30, 2010, the Obligated Group's Funded Indebtedness Ratio at June 30, 2010, attached hereto as Exhibit A, is 0.60.



Chief Financial Officer

EXHIBIT A

Percentage of Funded Indebtedness at June 30, 2010 (Unaudited) (In Thousands)

Bonds Series 2007A&B	\$	350,000	
Bonds Series 2007C		100,000	
Capital lease obligations		331	
Current portion of long-term debt		1,999	
TOTAL	\$	452,330	A
Total unrestricted net assets	\$	230,042	
Add:			
Mark to market adjustment for swap agreements		75,844	
Unrestricted net assets as adjusted	\$	305,886	B
Funded indebtedness		0.60	A/(A+B)