

Baystate Medical Center

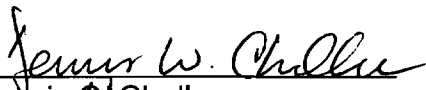
Springfield, MA 01199

Re: Series H 2007 Direct Bank Placement between Baystate Medical Center, Inc. (Borrower) and Sovereign Bank

On January 18, 2007, Massachusetts Health and Educational Facilities Authority Revenue Bonds, Baystate Medical Center Issue, Series H (2007) in the principal amount of \$10,000,000 was issued. The Series H Revenue Bonds were acquired through direct purchase by the bank. The proceeds of the Bond will be used for demolition and reconstruction of the parking garage located at the property owned by Baystate Medical Center, Inc. at 280 Chestnut Street, Springfield, Massachusetts. Significant terms are listed below:

1. Issue price of \$10,000,000 with final maturity date of January 1, 2022
2. Variable rate issue based on 30 day LIBOR
3. Monthly principal and interest payments beginning in 2007 through 2022
4. Bonds are secured under Borrower's Master Trust Indenture
5. No additional covenants of a material nature
6. No material adverse event trigger

Respectfully submitted,


Dennis W. Chalke

Sr. Vice President, Chief Financial Officer and Treasurer

Date: 5/22/12