

# Baystate Medical Center

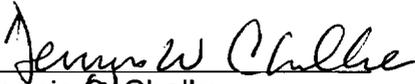
Springfield, MA 01199

Re: Series L 2011 Direct Bank Placement between Baystate Medical Center, Inc. and Baystate Total Home Care, Inc. (Borrower) and JPMorgan Chase (Bank)

On November 2, 2011, Massachusetts Development Finance Agency Revenue Bond, Baystate Medical Center Issue, Series L (2011) in the principal amount of \$25,000,000 was issued. The Series L Revenue Bonds were acquired through direct purchase by the bank. The proceeds of the Bond will be used in the construction of a new emergency room facility at the main campus of the Baystate Medical Center. Significant terms are listed below:

1. Issue price of \$25,000,000 with final maturity date of July 1, 2041
2. Indicative fixed rate based on 30 day LIBOR
3. Principal payments on July 1<sup>st</sup> beginning in 2012 through 2041
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