

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**

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**VERIFICATION REPORT FOR THE  
2017 TAXABLE TERM LOAN**

**CAUSEY DEMGEN & MOORE P.C.**  
Certified Public Accountants and Consultants

1125 Seventeenth Street - Suite 1450  
Denver, Colorado 80202-2025  
Telephone: (303) 296-2229  
Facsimile: (303) 296-3731  
[www.causeycpas.com](http://www.causeycpas.com)

September 29, 2017

Advocate Health and Hospitals Corporation  
3075 Highland Parkway, Suite 600  
Downers Grove, Illinois 60515

Chapman and Cutler LLP  
111 West Monroe Street  
Chicago, Illinois 60603

Illinois Finance Authority  
160 North LaSalle Street, Suite S-1000  
Chicago, Illinois 60601

Wells Fargo Bank, National Association, as  
successor bond trustee  
10 South Wacker Drive, 13<sup>th</sup> Floor  
Chicago, Illinois 60606

Kaufman Hall & Associates  
5202 Old Orchard Road, Suite N700  
Skokie, Illinois 60077

We have completed our engagement to verify the mathematical accuracy of the computations relating to the adequacy of cash plus U.S. Treasury Securities to be held in escrow to pay the debt service requirements of the following bonds (herein collectively referred to as the "Refunded Bonds") issued by the Illinois Finance Authority (herein referred to as the "Authority") for the benefit of Advocate Health and Hospitals Corporation (herein referred to as the "Corporation"):

- Revenue Bonds, Series 2010A (Advocate Health Care Network) (only those bonds described in Exhibit B-5) (herein referred to as the "Refunded 2010A Bonds"),
- Revenue Bonds, Series 2010B (Advocate Health Care Network) (only those bonds described in Exhibit B-6) (herein referred to as the "Refunded 2010B Bonds"),
- Revenue Bonds, Series 2010C (Advocate Health Care Network) (only those bonds described in Exhibit B-7) (herein referred to as the "Refunded 2010C Bonds") and
- Revenue Refunding Bonds, Series 2010D (Advocate Health Care Network) (only those bonds described in Exhibit B-8) (herein referred to as the "Refunded 2010D Bonds").

We express no opinion as to the attainability of the assumptions underlying the computations or the tax-exempt status of the Refunded Bonds. Our verification was performed solely on the schedules of proposed transactions provided by Kaufman Hall & Associates (herein referred to as the "Financial Advisor"). In the course of our engagement to verify the mathematical accuracy of the computations in the schedules provided to us, we prepared Exhibits A through B attached hereto and made a part hereof.

The scope of our engagement consisted of performing the procedures described herein. These procedures were performed in a manner that we deem to be appropriate.

The accompanying exhibits of proposed transactions were prepared on the basis of assumptions underlying the computations and in accordance with the procedures described herein. We did not independently confirm the information used with outside parties.

### **OUR UNDERSTANDING OF THE TRANSACTION**

The Corporation intends to incur a 2017 Taxable Term Loan (herein referred to as the “Refunding Loan”) from Bank of America, N.A., as a federally taxable obligation, on September 29, 2017 to advance refund the Refunded Bonds. A portion of the proceeds of the Refunding Loan will be used to purchase U.S. Treasury Securities and to provide cash that will be placed into an escrow account to advance refund the Refunded Bonds.

Wells Fargo Bank, National Association, as bond trustee (herein referred to as the “Escrow Agent”) will pay the scheduled debt service requirements of the Refunded 2010A Bonds on each scheduled payment date through and including April 1, 2019 and will redeem the Refunded 2010A Bonds, at a redemption price equal to 100% of par, on April 1, 2019, which is the first optional redemption date for these bonds.

The Escrow Agent will pay the scheduled debt service requirements of the Refunded 2010B Bonds on each scheduled payment date through and including April 1, 2019 and will redeem the Refunded 2010B Bonds, at a redemption price equal to 100% of par, on April 1, 2019, which is the first optional redemption date for these bonds.

The Escrow Agent will pay the scheduled debt service requirements of the Refunded 2010C Bonds on each scheduled payment date through and including April 1, 2019 and will redeem the Refunded 2010C Bonds, at a redemption price equal to 100% of par, on April 1, 2019, which is the first optional redemption date for these bonds.

The Escrow Agent will pay the scheduled debt service requirements of the Refunded 2010D Bonds on each scheduled payment date through and including April 1, 2019 and will redeem the Refunded 2010D Bonds, at a redemption price equal to 100% of par, on April 1, 2019, which is the first optional redemption date for these bonds.

### **ESCROW ACCOUNT TRANSACTIONS**

We verified the mathematical accuracy of the accompanying calculations of the escrow account transactions proposed to advance refund the Refunded Bonds.

The presently outstanding debt service requirements of the Refunded Bonds, as described above, will be satisfied by the purchase of the U.S. Treasury Securities (as described in Exhibit A-2) plus \$957.54 in cash. The securities and cash will be placed in an irrevocable escrow account and held therein until the Refunded Bonds are redeemed as previously described.

We read a copy of the Official Statement for the Refunded Bonds insofar as these obligations are each described with respect to principal amounts, interest payment dates, interest rates, maturity

dates, and redemption provisions. We assumed this document to be accurate and all debt service payments on the Refunded Bonds to be current as of September 29, 2017. We compared the above information set forth in this Official Statement with the related information contained in the schedules provided to us and found the information to be consistent.

Based on the procedures and information set forth above, the computations provided to us and represented in Exhibits A through B-4, which indicate that the cash and securities proposed to be placed in escrow by the Corporation will produce the amounts necessary to provide for the timely payment of the debt payment schedule on the Refunded Bonds, are mathematically correct.

#### **YIELD ON THE INVESTMENT IN THE ESCROWED OBLIGATIONS PURCHASED WITH REFUNDING LOAN PROCEEDS**

We verified the mathematical accuracy of the accompanying computation of the yield on the investment in the escrowed U.S. Treasury Securities purchased with Refunding Loan proceeds based on an assumed settlement date of September 29, 2017 and a purchase price of \$114,788,269.27. For purposes of this calculation, yield is defined as the rate of interest which, using the assumptions and procedures set forth herein, discounts the cash receipts from the escrowed securities to an amount equal to the purchase price of the escrowed securities. The computations were made using a 360-day year with interest compounded semi-annually and were based on the dates the funds are to be received in the escrow account, and assume that all cash balances are not reinvested.

Based upon the procedures and information set forth above, the computations provided to us and represented in Exhibit C, which indicate that the yield on the escrowed securities purchased with Refunding Loan proceeds is 1.39104% (which is less than the 5.3265% yield on the Refunded Bonds as shown in the Form 8038 for the Refunded Bonds), are mathematically correct.

#### **USE OF THIS REPORT**

It is understood that this report is solely for the information of and assistance to the addressees hereof in connection with the issuance of the Refunding Loan and is not to be used, relied upon, circulated, quoted or otherwise referred to for any other purpose without our written consent, except that (i) reference may be made to the report in the purchase contract or in any closing documents pertaining to the issuance of the Refunding Loan, (ii) the report may be used in its entirety as an exhibit to the escrow agreement for the Refunded Bonds, (iii) the report may be included in the transcripts pertaining to the issuance of the Refunding Loan, (iv) the report may be relied upon by Bond Counsel in connection with its opinion concerning the Refunded Bonds, (v) the report may be relied upon by any rating agency or bond insurer that shall have rated or insured or that will rate or insure the Refunded Bonds or the Refunding Loan, and (vi) the report may be relied upon by the Escrow Agent for the Refunded Bonds.

\* \* \* \* \*

The scope of our engagement is deemed by the addressees hereto to be sufficient to assist such parties in evaluating the mathematical accuracy of the various computations cited above. The sufficiency of this scope is solely the responsibility of the specified users of this report and should not be taken to supplant any additional inquiries or procedures that the users would undertake in their consideration of the issuance of the loan related to the transaction described herein. We make no representation regarding the sufficiency of the scope of this engagement. This report should not be used by any party who does not agree to the scope set forth herein and who does not take responsibility for the sufficiency and appropriateness of such scope for their purposes.

We have no obligation to update this report because of events, circumstances, or transactions occurring subsequent to the date of this report.

Very truly yours,

*Conway Dwyer + Moore P.C.*

**EXHIBIT A**  
**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**ESCROW ACCOUNT CASH FLOW**  
**AS OF SEPTEMBER 29, 2017**

<b>Date</b>	<b>Cash Receipts From U.S. Treasury Securities (Exhibit A-1)</b>	<b>Cash Disbursements From Escrow (Exhibit B)</b>	<b>Cash Balance</b>
Beginning Balance:			\$957.54
30-Sep-17	\$2,777,487.50		2,778,445.04
01-Oct-17		\$2,777,106.26	1,338.78
31-Mar-18	2,777,056.25		2,778,395.03
01-Apr-18		2,777,106.26	1,288.77
30-Sep-18	2,776,386.25		2,777,675.02
01-Oct-18		2,777,106.26	568.76
31-Mar-19	108,761,537.50		108,762,106.26
01-Apr-19		108,762,106.26	0.00
	<u>\$117,092,467.50</u>	<u>\$117,093,425.04</u>	

**ADVOCATE HEALTH AND HOSPITALS CORPORATION  
2017 TAXABLE TERM LOAN**

**CASH RECEIPTS FROM THE ESCROWED SECURITIES  
AS OF SEPTEMBER 29, 2017**

	<b>\$2,058,000.00</b>	<b>\$2,064,000.00</b>	<b>\$2,093,000.00</b>	<b>\$108,086,000.00</b>	
	<b>0.625%</b>	<b>2.875%</b>	<b>0.750%</b>	<b>1.250%</b>	<b>Total</b>
<b>Payment</b>	<b>T-Note</b>	<b>T-Note</b>	<b>T-Note</b>	<b>T-Note</b>	<b>Cash</b>
<b>Date</b>	<b>30-Sep-17</b>	<b>31-Mar-18</b>	<b>30-Sep-18</b>	<b>31-Mar-19</b>	<b>Receipts</b>
30-Sep-17	\$2,064,431.25	\$29,670.00	\$7,848.75	\$675,537.50	\$2,777,487.50
31-Mar-18		2,093,670.00	7,848.75	675,537.50	2,777,056.25
30-Sep-18			2,100,848.75	675,537.50	2,776,386.25
31-Mar-19				108,761,537.50	108,761,537.50
	<u>\$2,064,431.25</u>	<u>\$2,123,340.00</u>	<u>\$2,116,546.25</u>	<u>\$110,788,150.00</u>	<u>\$117,092,467.50</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DESCRIPTION OF THE ESCROWED SECURITIES**  
**AS OF SEPTEMBER 29, 2017**

<b>Type</b>	<b>Settlement Date</b>	<b>Maturity Date</b>	<b>Par Amount</b>	<b>Coupon Rate</b>	<b>Price</b>	<b>Cost</b>	<b>Accrued Interest</b>	<b>Total Purchase Price</b>
T-Note	29-Sep-17	30-Sep-17	\$2,058,000.00	0.625%	100.001355%	\$2,058,027.89	\$6,396.11	\$2,064,424.00
T-Note	29-Sep-17	31-Mar-18	2,064,000.00	2.875%	100.840282%	2,081,343.42	29,507.87	2,110,851.29
T-Note	29-Sep-17	30-Sep-18	2,093,000.00	0.750%	99.429615%	2,081,061.84	7,805.86	2,088,867.70
T-Note	29-Sep-17	31-Mar-19	108,086,000.00	1.250%	99.783765%	107,852,280.24	671,846.04	108,524,126.28
			<u>\$114,301,000.00</u>			<u>\$114,072,713.39</u>	<u>\$715,555.88</u>	<u>\$114,788,269.27</u>



**EXHIBIT B****ADVOCATE HEALTH AND HOSPITALS CORPORATION  
2017 TAXABLE TERM LOAN****COMBINED ESCROW ACCOUNT DISBURSEMENT  
REQUIREMENTS FOR THE REFUNDED BONDS  
AS OF SEPTEMBER 29, 2017**

<b>Payment Date</b>	<b>Debt Payment For</b>				<b>Total Debt Payment</b>
	<b>Refunded 2010A Bonds (Exhibit B-1)</b>	<b>Refunded 2010B Bonds (Exhibit B-2)</b>	<b>Refunded 2010C Bonds (Exhibit B-3)</b>	<b>Refunded 2010D Bonds (Exhibit B-4)</b>	
01-Oct-17	\$538,037.50	\$744,303.13	\$364,290.63	\$1,130,475.00	\$2,777,106.26
01-Apr-18	538,037.50	744,303.13	364,290.63	1,130,475.00	2,777,106.26
01-Oct-18	538,037.50	744,303.13	364,290.63	1,130,475.00	2,777,106.26
01-Apr-19	20,103,037.50	28,439,303.13	13,919,290.63	46,300,475.00	108,762,106.26
	<u>\$21,717,150.00</u>	<u>\$30,672,212.52</u>	<u>\$15,012,162.52</u>	<u>\$49,691,900.00</u>	<u>\$117,093,425.04</u>

**EXHIBIT B-1**

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS**  
**FOR THE REFUNDED 2010A BONDS**  
**AS OF SEPTEMBER 29, 2017**

<b>Payment Date</b>	<b>Rate</b>	<b>Payment For</b>		<b>Total Debt Payment</b>
		<b>Principal Redeemed</b>	<b>Interest</b>	
01-Oct-17			\$538,037.50	\$538,037.50
01-Apr-18			538,037.50	538,037.50
01-Oct-18			538,037.50	538,037.50
01-Apr-19	5.500%	\$19,565,000.00	538,037.50	20,103,037.50
		<u>\$19,565,000.00</u>	<u>\$2,152,150.00</u>	<u>\$21,717,150.00</u>

**EXHIBIT B-2****ADVOCATE HEALTH AND HOSPITALS CORPORATION  
2017 TAXABLE TERM LOAN****ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS  
FOR THE REFUNDED 2010B BONDS  
AS OF SEPTEMBER 29, 2017**

<b>Payment Date</b>	<b>Rate</b>	<b>Payment For</b>		<b>Total</b>
		<b>Principal Redeemed</b>	<b>Interest</b>	
01-Oct-17			\$744,303.13	\$744,303.13
01-Apr-18			744,303.13	744,303.13
01-Oct-18			744,303.13	744,303.13
01-Apr-19	5.375%	\$27,695,000.00	744,303.13	28,439,303.13
		<u>\$27,695,000.00</u>	<u>\$2,977,212.52</u>	<u>\$30,672,212.52</u>

**EXHIBIT B-3**

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS**  
**FOR THE REFUNDED 2010C BONDS**  
**AS OF SEPTEMBER 29, 2017**

<b>Payment Date</b>	<b>Rate</b>	<b>Payment For</b>		<b>Total</b>
		<b>Principal Redeemed</b>	<b>Interest</b>	
01-Oct-17			\$364,290.63	\$364,290.63
01-Apr-18			364,290.63	364,290.63
01-Oct-18			364,290.63	364,290.63
01-Apr-19	5.375%	\$13,555,000.00	364,290.63	13,919,290.63
		<u>\$13,555,000.00</u>	<u>\$1,457,162.52</u>	<u>\$15,012,162.52</u>

**EXHIBIT B-4**

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**ESCROW ACCOUNT DISBURSEMENT REQUIREMENTS**  
**FOR THE REFUNDED 2010D BONDS**  
**AS OF SEPTEMBER 29, 2017**

<b>Payment Date</b>	<b>Rate</b>	<b>Payment For</b>		<b>Total</b>
		<b>Principal Redeemed</b>	<b>Interest</b>	
01-Oct-17			\$1,130,475.00	\$1,130,475.00
01-Apr-18			1,130,475.00	1,130,475.00
01-Oct-18			1,130,475.00	1,130,475.00
01-Apr-19	Various	\$45,170,000.00	1,130,475.00	46,300,475.00
		<u>\$45,170,000.00</u>	<u>\$4,521,900.00</u>	<u>\$49,691,900.00</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010A BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt
		Principal	Interest	Payment
01-Oct-17			\$538,037.50	\$538,037.50
01-Apr-18			538,037.50	538,037.50
01-Oct-18			538,037.50	538,037.50
01-Apr-19			538,037.50	538,037.50
01-Oct-19			538,037.50	538,037.50
01-Apr-20			538,037.50	538,037.50
01-Oct-20			538,037.50	538,037.50
01-Apr-21			538,037.50	538,037.50
01-Oct-21			538,037.50	538,037.50
01-Apr-22			538,037.50	538,037.50
01-Oct-22			538,037.50	538,037.50
01-Apr-23			538,037.50	538,037.50
01-Oct-23			538,037.50	538,037.50
01-Apr-24			538,037.50	538,037.50
01-Oct-24			538,037.50	538,037.50
01-Apr-25			538,037.50	538,037.50
01-Oct-25			538,037.50	538,037.50
01-Apr-26			538,037.50	538,037.50
01-Oct-26			538,037.50	538,037.50
01-Apr-27			538,037.50	538,037.50
01-Oct-27			538,037.50	538,037.50
01-Apr-28			538,037.50	538,037.50
01-Oct-28			538,037.50	538,037.50
01-Apr-29			538,037.50	538,037.50
01-Oct-29			538,037.50	538,037.50
01-Apr-30			538,037.50	538,037.50
01-Oct-30			538,037.50	538,037.50
01-Apr-31			538,037.50	538,037.50
01-Oct-31			538,037.50	538,037.50
01-Apr-32			538,037.50	538,037.50
01-Oct-32			538,037.50	538,037.50
01-Apr-33			538,037.50	538,037.50
01-Oct-33			538,037.50	538,037.50
01-Apr-34			538,037.50	538,037.50

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010A BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt
		Principal	Interest	Payment
01-Oct-34			538,037.50	538,037.50
01-Apr-35			538,037.50	538,037.50
01-Oct-35			538,037.50	538,037.50
01-Apr-36			538,037.50	538,037.50
01-Oct-36			538,037.50	538,037.50
01-Apr-37			538,037.50	538,037.50
01-Oct-37			538,037.50	538,037.50
01-Apr-38			538,037.50	538,037.50
01-Oct-38			538,037.50	538,037.50
01-Apr-39	5.500%	\$2,830,000.00	538,037.50	3,368,037.50
01-Oct-39			460,212.50	460,212.50
01-Apr-40	5.500%	2,990,000.00	460,212.50	3,450,212.50
01-Oct-40			377,987.50	377,987.50
01-Apr-41	5.500%	3,160,000.00	377,987.50	3,537,987.50
01-Oct-41			291,087.50	291,087.50
01-Apr-42	5.500%	3,335,000.00	291,087.50	3,626,087.50
01-Oct-42			199,375.00	199,375.00
01-Apr-43	5.500%	3,525,000.00	199,375.00	3,724,375.00
01-Oct-43			102,437.50	102,437.50
01-Apr-44	5.500%	3,725,000.00	102,437.50	3,827,437.50
		<u>\$19,565,000.00</u>	<u>\$26,535,850.00</u>	<u>\$46,100,850.00</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010B BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment
		Principal	Interest	
01-Oct-17			\$744,303.13	\$744,303.13
01-Apr-18			744,303.13	744,303.13
01-Oct-18			744,303.13	744,303.13
01-Apr-19			744,303.13	744,303.13
01-Oct-19			744,303.13	744,303.13
01-Apr-20			744,303.13	744,303.13
01-Oct-20			744,303.13	744,303.13
01-Apr-21			744,303.13	744,303.13
01-Oct-21			744,303.13	744,303.13
01-Apr-22			744,303.13	744,303.13
01-Oct-22			744,303.13	744,303.13
01-Apr-23			744,303.13	744,303.13
01-Oct-23			744,303.13	744,303.13
01-Apr-24			744,303.13	744,303.13
01-Oct-24			744,303.13	744,303.13
01-Apr-25			744,303.13	744,303.13
01-Oct-25			744,303.13	744,303.13
01-Apr-26			744,303.13	744,303.13
01-Oct-26			744,303.13	744,303.13
01-Apr-27			744,303.13	744,303.13
01-Oct-27			744,303.13	744,303.13
01-Apr-28			744,303.13	744,303.13
01-Oct-28			744,303.13	744,303.13
01-Apr-29			744,303.13	744,303.13
01-Oct-29			744,303.13	744,303.13
01-Apr-30			744,303.13	744,303.13
01-Oct-30			744,303.13	744,303.13
01-Apr-31			744,303.13	744,303.13
01-Oct-31			744,303.13	744,303.13
01-Apr-32			744,303.13	744,303.13
01-Oct-32			744,303.13	744,303.13
01-Apr-33			744,303.13	744,303.13
01-Oct-33			744,303.13	744,303.13
01-Apr-34			744,303.13	744,303.13



**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010B BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment
		Principal	Interest	
01-Oct-34			744,303.13	744,303.13
01-Apr-35			744,303.13	744,303.13
01-Oct-35			744,303.13	744,303.13
01-Apr-36			744,303.13	744,303.13
01-Oct-36			744,303.13	744,303.13
01-Apr-37			744,303.13	744,303.13
01-Oct-37			744,303.13	744,303.13
01-Apr-38			744,303.13	744,303.13
01-Oct-38			744,303.13	744,303.13
01-Apr-39	5.375%	\$4,020,000.00	744,303.13	4,764,303.13
01-Oct-39			636,265.63	636,265.63
01-Apr-40	5.375%	4,240,000.00	636,265.63	4,876,265.63
01-Oct-40			522,315.63	522,315.63
01-Apr-41	5.375%	4,475,000.00	522,315.63	4,997,315.63
01-Oct-41			402,050.00	402,050.00
01-Apr-42	5.375%	4,720,000.00	402,050.00	5,122,050.00
01-Oct-42			275,200.00	275,200.00
01-Apr-43	5.375%	4,980,000.00	275,200.00	5,255,200.00
01-Oct-43			141,362.50	141,362.50
01-Apr-44	5.375%	5,260,000.00	141,362.50	5,401,362.50
		<u>\$27,695,000.00</u>	<u>\$36,703,725.24</u>	<u>\$64,398,725.24</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010C BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment
		Principal	Interest	
01-Oct-17			\$364,290.63	\$364,290.63
01-Apr-18			364,290.63	364,290.63
01-Oct-18			364,290.63	364,290.63
01-Apr-19			364,290.63	364,290.63
01-Oct-19			364,290.63	364,290.63
01-Apr-20			364,290.63	364,290.63
01-Oct-20			364,290.63	364,290.63
01-Apr-21			364,290.63	364,290.63
01-Oct-21			364,290.63	364,290.63
01-Apr-22			364,290.63	364,290.63
01-Oct-22			364,290.63	364,290.63
01-Apr-23			364,290.63	364,290.63
01-Oct-23			364,290.63	364,290.63
01-Apr-24			364,290.63	364,290.63
01-Oct-24			364,290.63	364,290.63
01-Apr-25			364,290.63	364,290.63
01-Oct-25			364,290.63	364,290.63
01-Apr-26			364,290.63	364,290.63
01-Oct-26			364,290.63	364,290.63
01-Apr-27			364,290.63	364,290.63
01-Oct-27			364,290.63	364,290.63
01-Apr-28			364,290.63	364,290.63
01-Oct-28			364,290.63	364,290.63
01-Apr-29			364,290.63	364,290.63
01-Oct-29			364,290.63	364,290.63
01-Apr-30			364,290.63	364,290.63
01-Oct-30			364,290.63	364,290.63
01-Apr-31			364,290.63	364,290.63
01-Oct-31			364,290.63	364,290.63
01-Apr-32			364,290.63	364,290.63
01-Oct-32			364,290.63	364,290.63
01-Apr-33			364,290.63	364,290.63
01-Oct-33			364,290.63	364,290.63
01-Apr-34			364,290.63	364,290.63

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010C BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment
		Principal	Interest	
01-Oct-34			364,290.63	364,290.63
01-Apr-35			364,290.63	364,290.63
01-Oct-35			364,290.63	364,290.63
01-Apr-36			364,290.63	364,290.63
01-Oct-36			364,290.63	364,290.63
01-Apr-37			364,290.63	364,290.63
01-Oct-37			364,290.63	364,290.63
01-Apr-38			364,290.63	364,290.63
01-Oct-38			364,290.63	364,290.63
01-Apr-39	5.375%	\$1,965,000.00	364,290.63	2,329,290.63
01-Oct-39			311,481.25	311,481.25
01-Apr-40	5.375%	2,075,000.00	311,481.25	2,386,481.25
01-Oct-40			255,715.63	255,715.63
01-Apr-41	5.375%	2,190,000.00	255,715.63	2,445,715.63
01-Oct-41			196,859.38	196,859.38
01-Apr-42	5.375%	2,310,000.00	196,859.38	2,506,859.38
01-Oct-42			134,778.13	134,778.13
01-Apr-43	5.375%	2,440,000.00	134,778.13	2,574,778.13
01-Oct-43			69,203.13	69,203.13
01-Apr-44	5.375%	2,575,000.00	69,203.13	2,644,203.13
		<u>\$13,555,000.00</u>	<u>\$17,964,862.76</u>	<u>\$31,519,862.76</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION  
2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010D BONDS  
ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY  
AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Rate	Payment For		Total Debt
			Principal	Principal	Payment
01-Oct-17					\$1,130,475.00
01-Apr-18					1,130,475.00
01-Oct-18					1,130,475.00
01-Apr-19					1,130,475.00
01-Oct-19					1,130,475.00
01-Apr-20	5.000%		\$15,770,000.00		16,900,475.00
01-Oct-20					736,225.00
01-Apr-21	5.000%		16,785,000.00		17,521,225.00
01-Oct-21					316,600.00
01-Apr-22	4.500%	5.000%	740,000.00	\$8,505,000.00	9,561,600.00
01-Oct-22					87,325.00
01-Apr-23	5.000%		165,000.00		252,325.00
01-Oct-23					83,200.00
01-Apr-24	5.000%		170,000.00		253,200.00
01-Oct-24					78,950.00
01-Apr-25	5.000%		145,000.00		223,950.00
01-Oct-25					75,325.00
01-Apr-26	5.000%		125,000.00		200,325.00
01-Oct-26					72,200.00
01-Apr-27	5.000%		115,000.00		187,200.00
01-Oct-27					69,325.00
01-Apr-28					69,325.00
01-Oct-28					69,325.00
01-Apr-29	5.000%		190,000.00		259,325.00
01-Oct-29					64,575.00
01-Apr-30	5.250%		195,000.00		259,575.00
01-Oct-30					59,456.25
01-Apr-31	5.250%		205,000.00		264,456.25
01-Oct-31					54,075.00
01-Apr-32	5.250%		245,000.00		299,075.00
01-Oct-32					47,643.75
01-Apr-33	5.250%		115,000.00		162,643.75
01-Oct-33					44,625.00
01-Apr-34	5.250%		285,000.00		329,625.00

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**DEBT SERVICE REQUIREMENTS FOR THE REFUNDED 2010D BONDS**  
**ASSUMING NO OPTIONAL REDEMPTIONS PRIOR TO MATURITY**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Rate	Payment For			Total Debt Payment
			Principal	Principal	Interest	
01-Oct-34					37,143.75	37,143.75
01-Apr-35	5.250%		310,000.00		37,143.75	347,143.75
01-Oct-35					29,006.25	29,006.25
01-Apr-36	5.250%		345,000.00		29,006.25	374,006.25
01-Oct-36					19,950.00	19,950.00
01-Apr-37	5.250%		365,000.00		19,950.00	384,950.00
01-Oct-37					10,368.75	10,368.75
01-Apr-38	5.250%		395,000.00		10,368.75	405,368.75
			<u>\$36,665,000.00</u>	<u>\$8,505,000.00</u>	<u>\$10,693,487.50</u>	<u>\$55,863,487.50</u>

**EXHIBIT C**  
**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**YIELD ON THE ESCROWED SECURITIES**  
**AS OF SEPTEMBER 29, 2017**

<b>Date</b>	<b>Total Cash Receipts From U.S. Treasury Securities (Exhibit A)</b>	<b>Present Value at September 29, 2017 Using a Semi-Annually Compounded Yield of 1.39104%</b>
30-Sep-17	\$2,777,487.50	\$2,777,380.55
31-Mar-18	2,777,056.25	2,757,662.31
30-Sep-18	2,776,386.25	2,738,059.42
31-Mar-19	108,761,537.50	106,515,166.99
	<u>\$117,092,467.50</u>	<u>\$114,788,269.27</u>

Total Purchase Price of the Securities	<u>\$114,788,269.27</u>
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**EXHIBIT D**

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**ESTIMATED SOURCES AND USES OF FUNDS**  
**AS OF SEPTEMBER 29, 2017**

Sources of Funds:

Par Value of Loan	\$115,000,000.00
Total Sources of Funds	<u>\$115,000,000.00</u>

Uses of Funds:

Beginning Escrow Account Cash Balance	\$957.54
Cost of the Escrowed Securities	114,788,269.27
Issuance Costs	<u>210,773.19</u>
Total Uses of Funds	<u>\$115,000,000.00</u>

**ADVOCATE HEALTH AND HOSPITALS CORPORATION**  
**2017 TAXABLE TERM LOAN**

**REFUNDING LOAN DEBT SERVICE REQUIREMENTS AND PRODUCTION**  
**AS OF SEPTEMBER 29, 2017**

(FOR INFORMATIONAL PURPOSES ONLY)

Payment Date	Rate	Payment For		Total Debt Payment	Reoffering Price	Total Production
		Principal	Interest			
01-Oct-17			\$16,483.33	\$16,483.33		
01-Apr-18			1,483,500.00	1,483,500.00		
01-Oct-18			1,483,500.00	1,483,500.00		
01-Apr-19			1,483,500.00	1,483,500.00		
01-Oct-19			1,483,500.00	1,483,500.00		
01-Apr-20	2.580%	\$17,025,000.00	1,483,500.00	18,508,500.00	100.000%	\$17,025,000.00
01-Oct-20			1,263,877.50	1,263,877.50		
01-Apr-21	2.580%	17,680,000.00	1,263,877.50	18,943,877.50	100.000%	17,680,000.00
01-Oct-21			1,035,805.50	1,035,805.50		
01-Apr-22	2.580%	9,810,000.00	1,035,805.50	10,845,805.50	100.000%	9,810,000.00
01-Oct-22			909,256.50	909,256.50		
01-Apr-23	2.580%	590,000.00	909,256.50	1,499,256.50	100.000%	590,000.00
01-Oct-23			901,645.50	901,645.50		
01-Apr-24	2.580%	600,000.00	901,645.50	1,501,645.50	100.000%	600,000.00
29-Sep-24	2.580%	69,295,000.00	883,973.22	70,178,973.22	100.000%	69,295,000.00
		<u>\$115,000,000.00</u>	<u>\$16,539,126.55</u>	<u>\$131,539,126.55</u>		<u>\$115,000,000.00</u>