

FIFTH SUPPLEMENTAL MASTER TRUST INDENTURE

THIS FIFTH SUPPLEMENTAL MASTER TRUST INDENTURE dated as of December 1, 2010 (this “Fifth Supplemental Indenture”), and effective from the time of execution and delivery hereof is by and between **ADVENTIST HEALTHCARE, INC.** (“AHI”), **HACKETTSTOWN COMMUNITY HOSPITAL** (“HCH”), **ADVENTIST REHABILITATION HOSPITAL OF MARYLAND, INC.** (“ARH”), and **MANUFACTURERS AND TRADERS TRUST COMPANY**, as successor trustee (the “Trustee”) under the Indenture (defined herein).

RECITALS

AHI, HCH and ARH (collectively, the “Obligated Group Members”) have previously entered into the Amended and Restated Master Trust Indenture dated as of February 1, 2003, as supplemented and amended (the “Indenture”), pursuant to which the Obligated Group Members have issued various Obligations (as defined therein) secured by the Unrestricted Revenues (as defined therein) of the Obligated Group Members.

The Obligated Group Members have entered into the Letter of Credit Agreement dated as of December 1, 2010 (the “2010 Letter of Credit Agreement”) among Union Bank, N.A. (the “2010 Bank”), Associated Bank, N.A., Wells Fargo Bank, N.A. and the Obligated Group Members pursuant to which a Letter of Credit dated December 2, 2010 (the “2010 Letter of Credit”) is being issued by the 2010 Bank to secure the Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Adventist HealthCare Issue, Series 2005A (the “Series 2005A Bonds”). The Letter of Credit Agreement and the Letter of Credit (each as defined in the Indenture) will be terminated and cancelled, respectively, upon the delivery of the 2010 Letter of Credit. It is a condition precedent to the issuance of the 2010 Letter of Credit that the Obligated Group Members execute and deliver the 2010 Note (as defined herein) evidencing and securing certain obligations of the Obligated Group Members under the 2010 Letter of Credit Agreement.

Pursuant to Section 7.01(e) of the Indenture, the Obligated Group (as defined in the Indenture) and the Trustee may enter into a Supplemental Indenture (as defined in the Indenture) in order to authorize the issuance of Obligations without notice to or the consent of the holders of Obligations. The Obligated Group and the Trustee are entering into this Fifth Supplemental Indenture in order to provide for the issuance of the 2010 Note.

In consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Obligated Group and the Trustee do hereby agree as follows:

ARTICLE I

DEFINITIONS AND RULES OF CONSTRUCTION

Section 1.01. Definitions; Rules of Construction.

(a) Terms used in this Fifth Supplemental Indenture and not defined herein shall have the respective meanings given such terms in the Indenture. In addition to the terms defined elsewhere herein, as used in the Indenture, unless a different meaning clearly appears from the context, the following term shall have the meaning indicated:

“2010 Note” means Master Note No. 22, as described in Section 2.02.

(b) Any reference to a particular Article or Section shall be to such Article or Section of this Fifth Supplemental Indenture unless the context shall otherwise require. In all other respects, the rules set forth in Section 1.02 of the Indenture shall apply to the construction of this Fifth Supplemental Indenture.

ARTICLE II

THE 2010 NOTE

Section 2.01. Conditions Precedent to Delivery of 2010 Note; Authentication and Delivery.

Each of the following items has been delivered to the Trustee and the Authority:

(a) a counterpart of this Fifth Supplemental Indenture, executed by the Obligated Group Representative and the Trustee;

(b) an Officer's Certificate demonstrating compliance with Section 4.12 of the Indenture in connection with the incurrence by the Obligated Group Members of the 2010 Note dated the date of delivery of the 2010 Note;

(c) a copy of a resolution of the governing body of the Obligated Group Representative authorizing the issuance of the 2010 Note and the execution and delivery by the Obligated Group Representative of this Fifth Supplemental Indenture, certified by an authorized officer of the Obligated Group Representative;

(d) an Opinion of Counsel to the effect that (i) this Fifth Supplemental Indenture has been duly authorized, executed and delivered by the Obligated Group Representative in accordance with the Indenture and, assuming the due authorization, execution and delivery hereof by the Trustee, constitutes the valid

and binding obligation of the Obligated Group; (ii) the Obligated Group Members are duly authorized and entitled to issue the 2010 Note and, upon the execution, authentication and delivery thereof as provided in this Fifth Supplemental Indenture, the 2010 Note will be duly and validly issued in accordance with the Indenture and will constitute a valid and binding obligation of the Obligated Group Members in accordance with its terms; (iii) all outstanding Obligations are secured equally and ratably with the 2010 Note by any pledge, lien or other security interest in any property of any Obligated Group Member securing the 2010 Note; and (iv) the issuance of the 2010 Note is in accordance with the provisions of the Indenture and this Fifth Supplemental Indenture;

(e) an Officer's Certificate to the effect that, upon the issuance of the 2010 Note, no Event of Default or event that, with notice or lapse of time or both, would constitute an Event of Default, shall have occurred and be continuing; and

(f) an Order of the Obligated Group Representative directing the authentication and delivery of the 2010 Note and designating the person to whom the 2010 Note is to be delivered.

Section 2.02. 2010 Note.

On the date hereof, the Obligated Group has issued the 2010 Note in the maximum principal amount of \$79,004,384 securing the obligation of the Obligated Group Members under the 2010 Letter of Credit Agreement to pay to the 2010 Bank as and when the same shall become due and payable in accordance with the terms of the 2010 Letter of Credit Agreement, an amount equal to the sum of (i) the total amount drawn under the 2010 Letter of Credit to pay the principal or redemption price of and interest on, and the purchase price of, Series 2005A Bonds and (ii) interest on such amounts until the respective dates of payment thereof. For all purposes of the Indenture, until such time as the 2010 Letter of Credit shall have expired, the 2010 Letter of Credit Agreement has been terminated or has expired in accordance with its terms, and all amounts payable under the 2010 Letter of Credit Agreement shall be fully and finally paid (A) the 2010 Note shall constitute an outstanding Note, and (B) the 2010 Bank shall be deemed to be the holder and owner of the 2010 Note unless and until the 2010 Bank shall transfer or exchange the 2010 Note pursuant to Section 2.05 of the Indenture. A specimen 2010 Note is attached hereto as Appendix A.

Notwithstanding any provision of the 2010 Letter of Credit Agreement with respect to the crediting of amounts paid by the Obligated Group to amounts due under the 2010 Letter of Credit Agreement, amounts paid to the holder of the 2010 Letter of Credit Agreement during the pendency of any Event of Default under the Indenture for the payment of principal and interest on the 2010 Note shall be credited against the principal amount thereof and interest thereon, respectively.

For all purposes of the Indenture, in determining the principal amount of Obligations outstanding as of any particular date, the amount payable under the 2010 Letter of Credit Agreement to reimburse the 2010 Bank for amounts drawn under a 2010 Letter of Credit to pay the principal amount of any Series 2005A Bonds as of such date shall be credited against the amount payable under Master Note No. 22 as of such date, to the end that no portion of the indebtedness of the Institution with respect to the Series 2005A Bonds shall be counted more than once.

Section 2.03. Defeasance.

(a) The 2010 Note shall be deemed to have been paid within the meaning of and with the effect expressed in the Indenture when the 2010 Letter of Credit shall have expired, the 2010 Letter of Credit Agreement shall have been terminated or shall have expired in accordance with its terms, and all amounts payable under the 2010 Letter of Credit Agreement shall have been paid.

ARTICLE III

MISCELLANEOUS

Section 3.01. Amendment of Credit Facility Agreements

None of the Obligated Group Members shall enter into any amendment of any Credit Facility Agreement, if any, without the prior written consent of the Authority (which consent shall not be unreasonably withheld); *provided*, however, that no consent of the Authority shall be required with respect to any amendment to the fee provisions contained in such Credit Facility Agreement, with respect to any extension of a Credit Facility Agreement or with respect to any waiver or forbearance by a Credit Facility Provider related to a provision of any Credit Facility Agreement. The Obligated Group Members shall provide prompt notice to the Authority of any amendment, extension, waiver or forbearance to which the Authority's consent is not required.

Section 3.02. Execution in Several Counterparts.

This Fifth Supplemental Indenture may be executed in any number of counterparts, each of which shall be deemed to be an original for all purposes; and all such counterparts shall together constitute but one and the same instrument.

Section 3.02. Severability.

If any clause, provision or section of this Fifth Supplemental Indenture is held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any of the remaining clauses, provisions or sections hereof, and this Fifth Supplemental Indenture shall be construed and enforced as if such illegal or invalid clause, provision or section had not been

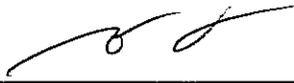
contained herein. In case any agreement or obligation contained in this Fifth Supplemental Indenture is held to be in violation of law, such agreement or obligation shall nevertheless be determined to be the agreement or obligation of the Obligated Group Members or the Trustee, as the case may be, to the full extent permitted by law.

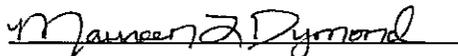
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IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed, sealed and delivered, all as of the day and year first above written.

ADVENTIST HEALTHCARE, INC., on its own behalf and on behalf of Hackettstown Community Hospital and Adventist Rehabilitation Hospital of Maryland, Inc.

WITNESS:

By:  _____ (SEAL)
James G. Lee
Senior Vice President and Chief Financial Officer

 _____

[SEAL]

MANUFACTURERS AND TRADERS TRUST COMPANY, as trustee

ATTEST:

By: _____
Farrah F. Welsh
Trust Officer

Authorized Officer

IN WITNESS WHEREOF, the parties hereto have caused this Fifth Supplemental Indenture to be duly executed, sealed and delivered, all as of the day and year first above written.

ADVENTIST HEALTHCARE, INC., on its own behalf and on behalf of Hackettstown Community Hospital and Adventist Rehabilitation Hospital of Maryland, Inc.

WITNESS:

By: _____ (SEAL)
James G. Lee
Senior Vice President and Chief Financial Officer

[SEAL]

MANUFACTURERS AND TRADERS TRUST COMPANY, as trustee

ATTEST:

By: Farran F. Welsh
Farran F. Welsh
Trust Officer

Nancy E. Hogue
Authorized Officer