

STATE OF ALABAMA

AMENDED EQUIVALENCY AGREEMENT

BALDWIN COUNTY

This AMENDED EQUIVALENCY AGREEMENT is made and entered into by and between FOLEY HOSPITAL CORPORATION (FHC) and the BALDWIN COUNTY COMMISSION (BCC) on this the 6th day of November, 2001.

WITNESSETH:

WHEREAS, FHC and BCC entered into that certain EQUIVALENCY AGREEMENT on June 6, 2000, whereby FHC agreed to pay to BCC an amount equivalent to all real property taxes, general and special assessments, and other charges of every description levied on or assessed against the South Baldwin Regional Medical Center (Leased Premises) which would have been levied on or imposed on the said Leased Premises but for the exemption provided to the South Baldwin County Healthcare Authority (SBCHA); and

WHEREAS, pursuant to said EQUIVALENCY AGREEMENT, FHC paid to BCC the sum of One Hundred Twenty Four Thousand Eight Hundred Eighteen Dollars and Eighty Five Cents (\$124,818.85) representing taxes for the twelve (12) month tax year for the period beginning October 1, 1999 and ending September 30, 2000; and

WHEREAS, FHC only leased the Leased Premises for four (4) months out of said tax year, namely, from June 1, 2000 through September 30, 2000; and

WHEREAS, FHC and BCC agree that FHC was only responsible for the payment of funds equivalent to four (4) months of taxes representing the period from June 1, 2000 through September 30, 2000, and they further agree that FHC is entitled to a credit for the

amounts to be paid by it for the tax year beginning October 1, 2000 and ending September 30, 2001; and

WHEREAS, FHC and BCC wish to amend the EQUIVALENCY AGREEMENT to reflect this change and to incorporate certain other provisions therein.

NOW, THEREFORE, for and in consideration of the premises and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, FHC and BCC do hereby AMEND the EQUIVALENCY AGREEMENT heretofore entered into by the parties on June 6, 2000, by incorporating the following therein, to-wit:

1. BCC shall annually send to FHC an "Equivalent Tax Bill" dated October 1, in an amount equivalent to the annual taxes on the Leased Premises which would have been levied or imposed but for the exemption as hereinabove set forth, except that said "Equivalent Tax Bill" dated October 1, 2001 shall be adjusted as provided in the paragraph next below. Said amount reflected on the "Equivalent Tax Bill" shall be due from FHC annually on or before December 31, and the same shall be delinquent annually on or after January 1 thereafter. Lawful penalty and interest shall accrue on any amounts which shall become delinquent just as the law provides in the case of any other property owner in Baldwin County, Alabama, who is delinquent in the payment of said taxes. Further, BCC shall have a lien upon the "Leased Premises" and all property in Baldwin County and elsewhere in this state of FHC for all such amounts due hereunder including interest and penalties.

2. BCC and FHC acknowledge that FHC previously paid BCC the equivalent amount of One Hundred Twenty Four Thousand Eight Hundred Eighteen Dollars and

Eighty Five Cents (\$124,818.85) in December, 2000, pursuant to the EQUIVALENCY AGREEMENT between FHC and BCC dated the 6th day of June, 2000, and that this amount represented twelve (12) months of taxes from October 1, 1999 through September 30, 2000. Further, BCC and FHC acknowledge that FHC only leased the Leased Premises for four (4) months beginning on June 1, 2000 through September 30, 2000. Therefore, BCC and FHC agree the FHC shall receive a credit of 8/12's of One Hundred Twenty Four Thousand Eight Hundred Eighteen Dollars and Eighty Five Cents (\$124,818.85) which shall be applied to the Equivalent Tax Bill from BCC to FHC dated October 1, 2001.

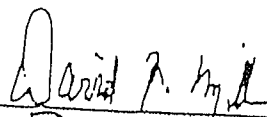
3. In all other respects, the EQUIVALENCY AGREEMENT made and entered into by and between FHC and BCC dated the 6th day of June, 2000, shall remain in full force and effect.

4. This AMENDED EQUIVALENCY AGREEMENT is being executed in three (3) duplicate originals.

IN WITNESS WHEREOF, the parties hereto have caused this AMENDED EQUIVALENCY AGREEMENT to be executed on the day and year first written above with full authority so to do.

FOLEY HOSPITAL CORPORATION

By:



David L. Miller

As Its PRESIDENT

BALDWIN COUNTY COMMISSION

By: [Signature]
T. JOE FAUST
As Its Chairman

ATTEST:

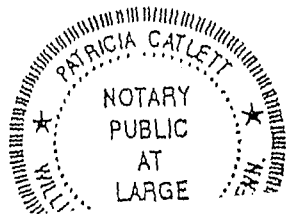
By: [Signature]
ROBERT A. KONCAR
As Its County Administrator

~~STATE OF ALABAMA~~) ~~STATE OF TENNESSEE~~
~~BALDWIN COUNTY~~) Williamson County

I, the undersigned authority, a Notary Public, in and for said County and State do hereby certify that David L. Miller, whose name as President of FOLEY HOSPITAL CORPORATION, is signed to the foregoing instrument and who is known to me, acknowledged before me on this date, that, being informed of the contents of said instrument he as such officer and with full authority so to do executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 8th day of November 2001.

[Signature]
NOTARY PUBLIC, AL AT LARGE
My Commission Expires October 5, 2004



STATE OF ALABAMA)
BALDWIN COUNTY)

I, the undersigned authority, a Notary Public, in and for said County and State do hereby certify that T. JOE FAUST and ROBERT W. KONCAR, whose names as Chairman and County Administrator of the BALDWIN COUNTY COMMISSION are signed to the foregoing instrument and who are known to me, acknowledged before me on this date, that, being informed of the contents of said instrument they as such officers and with full authority so to do executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 20th day of November
2001.

Katie L. Grath

NOTARY PUBLIC, AL AT LARGE

My Commission Expires: My Commission Expires 07/16/2002