

Exhibit 11.4

Attachment D

Mountain States Covenant Compliance Certificates

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 1,521
+ Depreciation	\$ 15,089
+ Amortization	\$ 42
+ Interest Expense	\$ 601
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 17,253
Total Debt Service (MAD'S)	\$ 4,323
Debt Service Coverage Ratio	3.99x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 39,318
Minority Interest	\$ -
Unrestricted Net Assets	\$ 272,927
Total	\$ 312,245
Debt to Capitalization Ratio	13%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
 Print Name: John Jeter
 Title: Assistant Administrator & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>18,472</u>
+ Depreciation	\$ <u>11,003</u>
+ Amortization	\$ <u>49</u>
+ Interest Expense	\$ <u>348</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary Items	\$ <u>-</u>
EBITDA	\$ <u>29,872</u>
Total Debt Service (MADS)	\$ <u>4,492</u>
Debt Service Coverage Ratio	<u>6.65x</u>
Covenant Requirement	<u>1.30x</u>

Debt to Capital

LT Debt	\$ <u>36,269</u>
Minority Interest	\$ <u>-</u>
Unrestricted Net Assets	\$ <u>298,268</u>
Total	\$ <u>334,637</u>
Debt to Capitalization Ratio	<u>11%</u>
Covenant Requirement	<u>< 65%</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>-</u>
Unrestricted Investments	\$ <u>-</u>
Total Cash	\$ <u>-</u>
Total Operating Expenses (Including Interest)	\$ <u>-</u>
less: Non Cash Expenses	\$ <u>-</u>
Total Cash Expenses (TTM)	\$ <u>-</u>
Daily Cash Expenses	\$ <u>-</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 6/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 11,448
+ Depreciation	\$ 14,633
+ Amortization	\$ 34
+ Interest Expense	\$ 755
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 24,188
Total Debt Service (MADS)	\$ 5,013
Debt Service Coverage Ratio	4.83x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 39,027
Minority Interest	\$ -
Unrestricted Net Assets	\$ 271,795
Total	\$ 310,822
Debt to Capitalization Ratio	13%
Covenant Requirement	< 65%

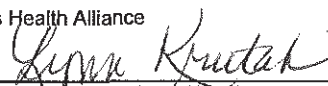
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 12,063
Unrestricted Investments	\$ 105,056
Total Cash	\$ 117,119
Total Operating Expenses (Including Interest)	\$ 134,160
less: Non Cash Expenses	\$ 14,667
Total Cash Expenses (TTM)	\$ 119,493
Daily Cash Expenses	\$ 327
Days Cash on Hand Ratio	358 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Vice President/Corporate CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 8,606
+ Depreciation	\$ 12,798
+ Amortization	\$ 41
+ Interest Expense	\$ 578
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 22,023
 Total Debt Service (MADS)	 \$ 4,321
 Debt Service Coverage Ratio	 <u>5.10x</u>
Covenant Requirement	<u>1.30x</u>

Debt to Capital

LT Debt	\$ 39,024
Minority Interest	\$ -
Unrestricted Net Assets	\$ 286,344
Total	\$ 325,368
 Debt to Capitalization Ratio	 <u>12%</u>
Covenant Requirement	<u>< 65%</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 11,654
Unrestricted Investments	\$ 130,128
Total Cash	\$ 141,782
 Total Operating Expenses (Including Interest)	 \$ 129,469
less: Non Cash Expenses	\$ 12,839
Total Cash Expenses (TTM)	\$ 116,630
 Daily Cash Expenses	 \$ 320
 Days Cash on Hand Ratio	 <u>444 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 26,171
+ Depreciation	\$ 12,051
+ Amortization	\$ 41
+ Interest Expense	\$ 446
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 38,708
Total Debt Service (MADS)	\$ 4,494
Debt Service Coverage Ratio	8.61x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 36,035
Minority Interest	\$ -
Unrestricted Net Assets	\$ 308,230
Total	\$ 344,265
Debt to Capitalization Ratio	10%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 10,296
Unrestricted investments	\$ 164,508
Total Cash	\$ 174,804
Total Operating Expenses (Including Interest)	\$ 130,429
less: Non Cash Expenses	\$ 12,092
Total Cash Expenses (TTM)	\$ 118,337
Daily Cash Expenses	\$ 324
Days Cash on Hand Ratio	539 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: Lynn Krutak
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 26,360
+ Depreciation	\$ 12,051
+ Amortization	\$ 41
+ Interest Expense	\$ 446
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 38,897
Total Debt Service (MADS)	\$ 3,061
Debt Service Coverage Ratio	12.71x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 36,035
Minority Interest	\$ -
Unrestricted Net Assets	\$ 308,419
Total	\$ 344,454
Debt to Capitalization Ratio	10%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 10,296
Unrestricted Investments	\$ 164,508
Total Cash	\$ 174,804
Total Operating Expenses (Including Interest)	\$ 123,998
less: Non Cash Expenses	\$ 12,092
Total Cash Expenses (TTM)	\$ 111,906
Daily Cash Expenses	\$ 307
Days Cash on Hand Ratio	570 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Consolidated
Key Operating Indicators
For the Period Ended June 30, 2015

	MONTH OF JUNE			TWELVE MONTHS YEAR TO DATE		
	Actual	Budget	PY Var	Actual	Budget	PY Var
Operating Statistics (excl Long-Term Care)						
Average Daily Census	81	71	14.3%	81	69	17.5%
Occupancy Percent	70.2%	61.1%	14.3%	70.1%	59.6%	17.5%
Patient Days	2,444	2,128	14.3%	29,680	25,232	17.5%
Admissions	739	639	15.6%	9,009	7,646	17.8%
Observation Visits	339	299	30.9%	3,816	3,717	2.7%
Non OB Observation Visits	247	181	36.5%	2,816	2,625	7.3%
Non OB Observation Visits % of Non OB Observation Visits & Acute Admissions	25.1%	22.1%	13.5%	23.8%	25.6%	-6.8%
Non OB Observation % of Occupancy	7.9%	5.4%	46.3%	6.9%	6.5%	6.1%
Adjusted Patient Days	6,397	5,435	17.7%	75,521	66,126	14.2%
Adjusted Admissions	1,934	1,632	18.5%	22,839	20,038	14.5%
Outpatient Visits	20,286	17,953	12.7%	225,145	221,374	3.5%
ED Visits	3,494	2,989	16.6%	41,308	36,299	13.8%
Home Health Episodes	60	60	0.0%	646	1,543	-58.1%
IP Surgery Cases	114	121	-5.8%	1,468	1,443	1.7%
OP Surgery Cases	476	460	3.5%	5,265	5,655	-6.9%
Revenue By Source						
Medicare	35.1%	39.6%	-3.5%	38.1%	39.6%	-1.4%
Managed Medicare	17.9%	13.3%	4.6%	15.5%	13.3%	2.2%
Medicaid	12.1%	13.9%	-1.8%	12.2%	13.9%	-1.7%
TennCare	0.3%	0.3%	0.0%	0.4%	0.3%	0.3%
Blue Cross	16.8%	16.3%	0.5%	17.1%	16.3%	0.8%
United - River Valley	2.4%	1.7%	0.7%	1.7%	1.7%	0.0%
Managed Care / Commercial	6.7%	1.3%	5.4%	5.6%	5.4%	0.2%
Charity / Self Pay	6.0%	7.8%	-1.9%	7.5%	7.8%	-0.3%
Other Patient Revenue	1.8%	1.7%	0.0%	1.9%	1.7%	0.2%
Total Gross Patient Revenue	100.0%	100.0%		100.0%	100.0%	
IP Revenue per Patient Day	\$9,395	\$10,453	-4.4%	\$9,368	\$10,495	-10.7%
OP Revenue per Outpatient Visit	\$1,948	\$1,921	1.4%	\$1,875	\$1,969	-3.3%
Operating Revenue per Adjusted Patient Day	\$2,346	\$2,033	15.5%	\$2,033	\$2,095	-0.1%
Operating Expense per Adjusted Patient Day	\$1,774	\$1,896	5.9%	\$1,724	\$1,893	8.4%
Operating Revenue per Adjusted Admission	\$5,368	\$6,769	14.7%	\$6,692	\$6,716	-0.4%
Operating Expense per Adjusted Admission	\$2,871	\$8,281	6.8%	\$5,239	\$6,212	8.6%
Net Revenue % of Gross Revenue	21.8%	19.1%	14.1%	21.2%	20.5%	0.5%
Net Revenue per Adjusted Admission	\$7,221	\$6,666	8.3%	\$6,544	\$6,609	-1.0%
Labor Management (excl Long-Term Care)						
Employed Full Time Equivalents	902	815	-10.7%	824	805	-2.3%
Contract Full Time Equivalents	14	2	-453.7%	10	4	-133.1%
Total Full Time Equivalents	916	818	-12.0%	834	810	-3.0%
FTEs per Adjusted Occupied Bed (incl Cont Lbr)	4.30	4.51	4.8%	4.03	4.47	9.8%
Man Hours per Adjusted Admission (incl Cont Lbr)	81.0	85.6	5.9%	75.6	84.0	10.0%
Average Hourly Rate (excl Cont Lbr)	\$21.70	\$21.68	2.6%	\$22.01	\$21.56	-2.1%
Salary Expense per FTE (excl Cont Lbr)	\$43,894	\$45,084	2.6%	\$45,760	\$44,851	-2.1%
Labor Exp (excl Phys) per Adjusted Admission	\$2,481	\$2,548	2.6%	\$2,245	\$2,403	6.8%
Labor Exp % of Net Revenue	37.4%	42.5%	12.0%	39.7%	42.7%	7.2%
Patient Resource Management						
Overall Medicare Average Length of Stay	3.60	3.66	1.6%	3.58	3.62	1.1%
Acute Medicare Average Length of Stay	3.31	3.33	0.7%	3.29	3.30	0.2%
Acute Medicare Average Length of Stay - Acuity Adjusted	3.60	3.65	1.5%	3.58	3.62	1.1%
Acute Overall Average Length of Stay	2.49	2.49	0.0%	2.57	2.83	9.0%
Acute Overall Average Length of Stay - Acuity Adjusted	2.42	2.42	0.0%	2.49	2.77	10.3%
Observation Average Length of Stay	1.11	1.04	7.2%	1.03	1.04	-1.1%
Observation Average Length of Stay - Acuity Adjusted	1.44	1.23	17.2%	1.38	1.28	8.6%
Overall Case Mix Index	1.34	1.11	20.4%	1.30	1.11	16.7%
Acute Case Mix Index	1.44	1.28	12.8%	1.39	1.28	8.6%
Acute Overall Case Mix Index	1.37	1.19	14.8%	1.32	1.19	11.2%
Supply Expense % of Net Revenue	14.0%	15.7%	-10.9%	14.3%	15.6%	-4.9%
Supply Expense per Adjusted Admission	\$1,009	\$1,046	3.5%	\$971	\$1,031	5.8%

**Johnston Memorial Consolidated
Statement of Revenue and Expense
For the Period Ended June 30, 2015**

	MONTH OF JUNE			TWELVE MONTHS YEAR TO DATE				
	Actual	Budget	Bud Var	Actual	Budget	Bud Var	Prior Yr	PY Var
Revenue, Gains and Support								
Patient Service Revenue, Net of Contractual Allowances and Discounts	14,934,725	12,984,304	15.0%	170,877,822	157,853,038	8.1%	143,069,171	19.3%
Provision for Bad Debt	(967,447)	(2,105,455)	54.1%	(20,575,519)	(25,430,908)	19.1%	(17,002,826)	-21.0%
Net Patient Service Revenue	13,967,277	10,878,849	28.4%	150,102,303	132,422,130	13.4%	126,066,344	-19.1%
Premium Revenue	0	0	0.0%	0	0	0.0%	0	0.0%
Net Investment Gain	1,630,152	398,987	308.6%	3,168,693	1,922,546	64.8%	9,606,730	-67.0%
Net Derivative Gain	0	0	0.0%	0	0	0.0%	0	0.0%
Other Revenue, Gains and Support	937,577	161,197	481.6%	2,800,711	1,904,928	47.0%	5,590,722	-46.9%
Total Revenue, Gains and Support	16,535,006	11,439,034	-44.5%	156,071,707	136,249,601	-14.5%	141,263,797	-10.5%
Expense								
Salaries and Wages	3,821,667	3,020,489	-26.5%	36,287,219	36,114,546	-6.0%	36,921,566	-6.6%
Provider Salaries	584,227	622,860	4.6%	9,772,833	10,109,225	3.3%	14,467,792	32.5%
Contract Labor	140,203	43,990	-218.7%	1,442,268	790,664	-82.4%	662,573	-111.8%
Employee Benefits	1,236,682	940,901	-31.4%	10,566,163	9,591,700	-10.4%	8,892,752	-19.0%
Fees	1,843,922	1,481,240	-24.5%	20,794,956	18,136,262	-14.7%	19,593,842	-6.1%
Supplies	1,951,820	1,706,428	-14.4%	22,269,900	20,653,207	-7.8%	19,567,473	-13.8%
Utilities	145,288	175,786	17.3%	2,086,909	2,075,706	-0.5%	1,956,593	-6.6%
Medical Costs	0	0	0.0%	0	0	0.0%	0	0.0%
Other Expense	1,014,329	856,322	-18.5%	10,358,305	10,559,317	1.9%	8,296,879	-24.8%
Loss on Extinguishment of LTD / Derivatives	0	0	0.0%	0	0	0.0%	0	0.0%
Depreciation	1,016,073	1,143,186	11.1%	12,050,632	13,177,926	8.6%	12,797,707	5.8%
Amortization	3,418	3,418	0.0%	41,020	41,020	0.0%	41,020	0.0%
Interest & Taxes	33,312	36,076	7.7%	446,090	482,914	7.6%	577,528	22.8%
Consolidation Allocation	115,905	220,291	47.7%	2,627,662	2,750,966	4.5%	6,480,950	59.5%
Total Expenses	11,916,248	10,251,018	-16.2%	130,764,156	124,483,676	-5.0%	129,278,706	-1.1%
Excess of Revenue, Gains and Support over Expenses and Losses	4,618,758	1,188,015	-288.8%	25,307,551	11,765,925	-115.1%	11,985,090	-111.2%

Johnston Memorial Consolidated
Comparative Balance Sheet

	June 30 2015	May 31 2015	Month Activity	June 30 2014	YTD Activity
ASSETS					
CURRENT ASSETS					
Cash and Cash Equivalents	10,286,333	9,701,014	585,319	11,653,780	(1,357,448)
Current Portion AWUIL	0	0	0	0	(0)
Accounts Receivable (Net)	22,263,497	21,319,582	943,915	21,666,389	587,128
Other Receivables	2,161,934	1,603,808	558,126	2,704,886	(542,952)
Due From Affiliates	131,489	2,826,927	(2,645,438)	391,988	(210,509)
Due From Third Party Payers	1,741,384	1,573,280	168,103	1,765,400	(24,017)
Inventories	2,946,517	3,028,826	(82,308)	2,957,365	(10,846)
Prepaid Expense	683,920	574,956	108,965	634,974	48,947
	40,275,074	40,528,392	(353,318)	41,774,772	(1,499,638)
ASSETS WHOSE USE IS LIMITED	0	0	0	0	(0)
OTHER INVESTMENTS	164,507,693	159,338,110	4,569,593	130,127,592	34,380,041
PROPERTY, PLANT AND EQUIPMENT					
Land, Buildings and Equipment	259,038,348	259,227,153	(188,805)	257,352,857	1,685,491
Less Allowances for Depreciation	101,420,225	100,474,207	946,018	90,051,439	11,368,726
	157,618,123	158,752,947	(1,134,824)	167,301,358	(9,683,235)
OTHER ASSETS	0	0	0	0	0
Pledges Receivable	0	0	0	0	0
Long Term Compensation Investment	199,510	199,510	0	199,510	0
Investments in Unconsolidated Subsidiaries	0	0	0	0	0
Land / Equipment Held for Resale	1,861,941	1,518,216	343,724	1,518,216	343,724
Assets Held for Expansion	89,828	69,828	0	69,828	0
Investments in Subsidiaries	207,711	211,130	(3,418)	248,732	(41,020)
Goodwill	2,338,990	1,998,665	340,306	2,035,268	302,704
Deferred Charges and Other	364,739,821	361,518,134	3,421,687	341,240,009	23,499,812
TOTAL ASSETS	580,807,272	580,807,272	1,849,511	540,349,497	399,575
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Accounts Payable and Accrued Expense	7,093,747	6,315,928	777,819	7,159,836	(66,089)
Accrued Salaries, Benefits, and PTO	0	0	0	0	0
Claims Payable	34,163	35,263	(1,100)	35,014	(851)
Accrued Interest	758,746	2,934,465	(2,175,719)	363,033	365,713
Due to Affiliates	2,261,830	2,261,830	0	2,261,830	0
Due to Third Party Payers	0	0	0	0	0
Call Option Liability	17,564,742	1,498,276	16,066,467	3,042,473	14,522,270
Current Portion of Long Term Debt	33,516,321	16,999,343	16,516,977	18,265,703	15,250,618
OTHER NON-CURRENT LIABILITIES					
Long Term Compensation Payable	18,470,351	34,562,611	(16,092,259)	35,981,126	(17,510,775)
Long Term Debt	0	0	0	0	0
Estimated Fair Value of Interest Rate Swaps	2,651,393	4,515,591	(1,864,208)	2,086,237	565,146
Deferred Income	1,013,939	771,520	242,419	1,125,666	(112,727)
Professional Liability Self-Insurance and Other	22,135,673	39,849,721	(17,714,049)	39,194,029	(17,058,357)
TOTAL LIABILITIES	55,551,994	56,849,065	(1,197,071)	57,459,732	(1,607,739)
NET ASSETS					
Restricted Net Assets	481	481	0	481	0
Unrestricted Net Assets	306,418,731	303,799,973	4,618,758	283,779,796	24,638,936
Noncontrolling Interests in Subsidiaries	688,615	668,615	0	668,615	0
	309,097,827	304,469,069	4,618,758	283,780,277	25,307,551
TOTAL LIABILITIES AND NET ASSETS	364,739,821	361,318,134	3,421,687	341,240,009	23,499,812

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America³ and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>7,800</u>
+ Depreciation	\$ <u>15,377</u>
+ Amortization	\$ <u>41</u>
+ Interest Expense	\$ <u>467</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary items	\$ <u>-</u>
EBITDA	\$ <u>20,746</u>
Total Debt Service (MADS)	\$ <u>4,326</u>
Debt Service Coverage Ratio	<u>4.80x</u>
Covenant Requirement	<u>1.30x</u>

Debt to Capital

LT Debt	\$ <u>38,874</u>
Minority Interest	\$ <u>-</u>
Unrestricted Net Assets	\$ <u>271,703</u>
Total	\$ <u>310,577</u>
Debt to Capitalization Ratio	<u>13%</u>
Covenant Requirement	<u>< 65%</u>

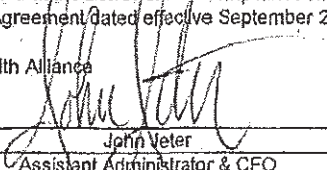
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>-</u>
Unrestricted Investments	\$ <u>-</u>
Total Cash	\$ <u>-</u>
Total Operating Expenses (Including Interest)	\$ <u>-</u>
less: Non Cash Expenses	\$ <u>-</u>
Total Cash Expenses (TMM)	\$ <u>-</u>
Daily Cash Expenses	\$ <u>-</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: John Vetter
Title: Assistant Administrator & CFO

Johnston Memorial Hospital

Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,378
+ Depreciation	\$ 11,903
+ Amortization	\$ 41
+ Interest Expense	\$ 552
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 25,874
 Total Debt Service (MADS)	 \$ 4,493

Debt Service Coverage Ratio 5.76x

Covenant Requirement 1.30x

Debt to Capital

LT Debt	\$ 36,884
Minority Interest	\$ -
Unrestricted Net Assets	\$ 286,873
Total	\$ 323,757
 Debt to Capitalization Ratio	 <u>11%</u>
Covenant Requirement	<u>< 65%</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
 Total Operating Expenses (Including Interest)	 \$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
 Daily Cash Expenses	 \$ -
 Days Cash on Hand Ratio	 <u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 1,856
+ Depreciation	\$ 15,127
+ Amortization	\$ 42
+ Interest Expense	\$ 544
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 17,569
Total Debt Service (MADS)	\$ 4,324
Debt Service Coverage Ratio	4.06x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 38,751
Minority Interest	\$ -
Unrestricted Net Assets	\$ 272,311
Total	\$ 311,062
Debt to Capitalization Ratio	12%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 5,082
Unrestricted Investments	\$ 128,414
Total Cash	\$ 133,496
Total Operating Expenses (Including Interest)	\$ 132,166
less: Non Cash Expenses	\$ 15,169
Total Cash Expenses (TTM)	\$ 116,997
Daily Cash Expenses	\$ 321
Days Cash on Hand Ratio	416 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
 Print Name: John Oster
 Title: Assistant Administrator & CEO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Johnston Memorial Hospital dated September 18, 2012, we hereby represent and warrant as follows:

Status as of: 12/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 18,352
+ Depreciation	\$ 11,228
+ Amortization	\$ 41
+ Interest Expense	\$ 518
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 30,139
Total Debt Service (MADS)	\$ 4,492
Debt Service Coverage Ratio	6.71x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 34,577
Minority Interest	\$ -
Unrestricted Net Assets	\$ 288,761
Total	\$ 323,338
Debt to Capitalization Ratio	11%
Covenant Requirement	< 65%


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 16,628
Unrestricted Investments	\$ 138,070
Total Cash	\$ 154,698
Total Operating Expenses (Including Interest)	\$ 124,696
less: Non Cash Expenses	\$ 11,269
Total Cash Expenses (TTM)	\$ 113,427
Daily Cash Expenses	\$ 311
Days Cash on Hand Ratio	498 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 1,521
+ Depreciation	\$ 15,089
+ Amortization	\$ 42
+ Interest Expense	\$ 601
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 17,253
Total Debt Service (MADS)	\$ 4,323
Debt Service Coverage Ratio	3.99x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 39,318
Minority Interest	\$ -
Unrestricted Net Assets	\$ 272,927
Total	\$ 312,245
Debt to Capitalization Ratio	13%
Covenant Requirement	< 65%

Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 
Print Name: John Jeter
Title: Assistant Administrator & CEO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 18,472
+ Depreciation	\$ 11,003
+ Amortization	\$ 49
+ Interest Expense	\$ 348
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 29,872
Total Debt Service (MADS)	\$ 4,492
Debt Service Coverage Ratio	6.65x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 36,269
Minority Interest	\$ -
Unrestricted Net Assets	\$ 298,268
Total	\$ 334,537
Debt to Capitalization Ratio	11%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By:

Print Name:

Title:

Lynn Krutak
Lynn Krutak
Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 8,606
+ Depreciation	\$ 12,798
+ Amortization	\$ 41
+ Interest Expense	\$ 578
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 22,023
 Total Debt Service (MADS)	 \$ 4,321
 Debt Service Coverage Ratio	 <u>5.10x</u>
Covenant Requirement	<u>1.30x</u>

Debt to Capital

LT Debt	\$ 39,024
Minority Interest	\$ -
Unrestricted Net Assets	\$ 286,344
Total	\$ 325,368
 Debt to Capitalization Ratio	 <u>12%</u>
Covenant Requirement	<u>< 65%</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 11,654
Unrestricted Investments	\$ 130,128
Total Cash	\$ 141,782
 Total Operating Expenses (Including Interest)	 \$ 129,469
less: Non Cash Expenses	\$ 12,839
Total Cash Expenses (TTM)	\$ 116,630
 Daily Cash Expenses	 \$ 320
 Days Cash on Hand Ratio	 <u>444 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak

Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 26,171
+ Depreciation	\$ 12,051
+ Amortization	\$ 41
+ Interest Expense	\$ 446
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 38,708
Total Debt Service (MADS)	\$ 4,494
Debt Service Coverage Ratio	8.61x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 36,035
Minority Interest	\$ -
Unrestricted Net Assets	\$ 308,230
Total	\$ 344,265
Debt to Capitalization Ratio	10%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 10,296
Unrestricted Investments	\$ 164,508
Total Cash	\$ 174,804
Total Operating Expenses (Including Interest)	\$ 130,429
less: Non Cash Expenses	\$ 12,092
Total Cash Expenses (TTM)	\$ 118,337
Daily Cash Expenses	\$ 324
Days Cash on Hand Ratio	539 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutek
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 26,360
+ Depreciation	\$ 12,051
+ Amortization	\$ 41
+ Interest Expense	\$ 446
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 38,897

Total Debt Service (MADS) \$ 3,061

Debt Service Coverage Ratio 12.71x

Covenant Requirement 1.30x

Debt to Capital

LT Debt	\$ 36,035
Minority Interest	\$ -
Unrestricted Net Assets	\$ 308,419
Total	\$ 344,454

Debt to Capitalization Ratio 10%

Covenant Requirement < 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 10,296
Unrestricted Investments	\$ 164,508
Total Cash	\$ 174,804

Total Operating Expenses (Including Interest)	\$ 123,998
less: Non Cash Expenses	\$ 12,092
Total Cash Expenses (TTM)	\$ 111,906

Daily Cash Expenses \$ 307

Days Cash on Hand Ratio 570 Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 

Print Name: Lynn Krutak

Title: Senior Vice President & CFO

Johnston Memorial Consolidated
Key Operating Indicators
For the Period Ended June 30, 2015

	MONTH OF JUNE			TWELVE MONTHS YEAR TO DATE			PY Var
	Actual	Budget	Bud Var	Actual	Budget	Bud Var	
Operating Statistics (excl. Long-Term Care)							
Average Daily Census	81	71	14.8%	81	89	17.5%	64
Occupancy Percent	70.2%	61.4%	14.3%	70.1%	59.8%	17.5%	58.8%
Patient Days	2,444	2,128	14.8%	29,660	25,232	17.5%	23,524
Admissions	739	649	13.9%	9,009	7,646	17.3%	7,109
Observation Visits	339	289	13.4%	3,717	3,130	2.7%	4,130
Non OB Observation Visits	247	201	22.9%	2,816	2,625	7.3%	2,993
Non OB Observation Visits % of Non OB Observation Visits & Acute Admissions	25.1%	23.6%	5.9%	23.8%	25.6%	-8.8%	28.6%
Non OB Observation % of Occupancy	7.9%	46.3%	-3.5%	6.9%	6.5%	10.4%	-34.4%
Adjusted Patient Days	6,337	5,435	17.7%	75,521	66,128	14.2%	70,039
Adjusted Admissions	1,934	1,632	18.5%	22,939	20,039	14.5%	21,166
Outpatient Visits	20,296	17,993	12.7%	229,145	221,374	3.5%	249,484
ED Visits	3,484	2,989	16.8%	41,308	36,239	13.6%	39,161
Home Health Episodes	60	129	-53.5%	1,543	1,443	8.1%	811
IP Surgery Cases	114	121	-5.8%	1,468	1,443	1.7%	1,296
OP Surgery Cases	476	460	3.5%	5,265	5,655	-6.9%	5,560
Revenue, By Source							
Medicare	36.1%	39.6%	-3.5%	36.1%	39.6%	-1.4%	36.5%
Managed Medicare	17.9%	13.3%	4.6%	15.5%	13.3%	2.2%	2.2%
Medicaid	12.1%	13.9%	-1.8%	12.2%	13.9%	-1.7%	13.6%
TenCare	0.3%	0.3%	0.0%	0.4%	0.3%	0.1%	0.3%
Blue Cross	16.8%	16.3%	0.5%	17.1%	16.3%	0.8%	16.6%
United - River Valley	2.4%	1.7%	0.7%	1.7%	1.7%	0.0%	1.7%
Managed Care / Commercial	6.0%	5.4%	0.6%	5.6%	5.4%	0.3%	5.4%
Charity / Self Pay	6.0%	7.8%	-1.8%	7.5%	7.8%	-0.3%	8.0%
Other Patient Revenue	1.8%	1.7%	0.0%	1.8%	1.7%	0.2%	1.7%
Total Gross Patient Revenue	100.0%	100.0%	0.0%	100.0%	100.0%	0.2%	100.0%
IP Revenue per Patient Day	\$9,895	\$10,453	-4.4%	\$9,868	\$10,485	-10.7%	\$8,794
OP Revenue per Outpatient Visit	\$1,948	\$1,921	1.4%	\$1,875	\$1,969	-3.3%	\$1,639
Operating Revenue per Adjusted Patient Day	\$2,348	\$2,033	15.5%	\$2,053	\$2,095	-0.1%	\$1,874
Operating Expense per Adjusted Patient Day	\$1,774	\$1,886	-5.9%	\$1,886	\$1,893	8.4%	\$1,838
Operating Revenue per Adjusted Admission	\$7,766	\$6,769	14.7%	\$8,692	\$6,716	-0.4%	\$6,201
Operating Expense per Adjusted Admission	\$5,868	\$6,281	-6.6%	\$5,878	\$6,212	8.6%	\$6,053
Net Revenue % of Gross Revenue	21.8%	19.1%	14.1%	21.2%	19.1%	11.2%	20.5%
Net Revenue per Adjusted Admission	\$7,221	\$6,665	8.3%	\$2,844	\$6,909	-1.0%	\$5,956
Labor Management (excl. Long-Term Care)							
Employed Full Time Equivalents	902	815	-10.7%	824	805	-2.3%	791
Contract Full Time Equivalents	14	2	-453.7%	10	4	-133.1%	5
Total Full Time Equivalents	916	818	-12.0%	834	810	-3.0%	796
FTEs per Adjusted Occupied Bed (incl. Cont. Lbr)	4.30	4.51	-4.8%	4.03	4.47	9.8%	4.15
Man Hours per Adjusted Admission (incl. Cont. Lbr)	81.0	85.6	-5.5%	76.6	84.0	10.0%	78.2
Average Hourly Rate (excl. Cont. Lbr)	\$21.10	\$21.68	-2.6%	\$22.01	\$21.66	-2.1%	\$21.52
Salary Expense per FTE (excl. Cont. Lbr)	\$43,854	\$45,094	-2.6%	\$45,760	\$44,851	-2.1%	\$44,762
Labor Exp (excl. Phys) per Adjusted Admission	\$2,451	\$2,548	-2.6%	\$2,245	\$2,408	6.8%	\$2,210
Labor Exp % of Net Revenue	37.4%	42.5%	-12.0%	39.7%	42.7%	-7.2%	47.1%
Patient Resource Management							
Overall Medicare Average Length of Stay	3.60	3.66	-1.6%	3.58	3.62	1.1%	3.63
Overall Average Length of Stay	3.31	3.33	0.7%	3.29	3.30	0.2%	3.31
Acute Medicare Average Length of Stay	3.60	3.65	-1.5%	3.58	3.62	1.1%	3.63
Acute Medicare Average Length of Stay - Acuity Adjusted	2.49	2.85	-12.7%	2.57	2.83	9.0%	2.81
Acute Overall Average Length of Stay	3.31	3.33	0.7%	3.29	3.30	0.2%	3.31
Acute Overall Average Length of Stay - Acuity Adjusted	2.42	2.80	-13.5%	2.49	2.77	10.3%	2.78
Observation Average Length of Stay	1.11	1.04	-7.2%	1.03	1.04	1.1%	1.48
Overall Medicare Case Mix Index	1.44	1.28	12.6%	1.39	1.28	8.6%	1.23
Overall Case Mix Index	1.34	1.11	20.9%	1.30	1.11	16.7%	1.12
Overall Medicare Case Mix Index	1.44	1.28	12.6%	1.39	1.28	8.6%	1.23
Acute Overall Case Mix Index	1.37	1.19	14.8%	1.32	1.19	11.2%	1.20
Supply Expense % of Net Revenue	14.0%	15.7%	-10.9%	14.8%	15.6%	-4.8%	15.5%
Supply Expense per Adjusted Admission	\$1,009	\$1,046	-3.5%	\$971	\$1,031	5.6%	\$924

**Johnston Memorial Consolidated
Statement of Revenue and Expense
For the Period Ended June 30, 2015**

	MONTH OF JUNE			
	Actual	Budget	Bud Var	PY Yr
14,934,725	12,984,304	15.0%	12,861,105	16.1%
(197,447)	(2,105,455)	54.1%	(2,193,663)	55.7%
13,967,277	10,878,849	10,677,442	30.8%	13,967,442
0	0	0.0%	0	0.0%
1,630,152	398,987	308.6%	4,683,903	-65.2%
0	0	0.0%	0	0.0%
937,577	161,197	481.6%	3,289,327	-71.5%
16,535,006	11,439,034	-44.5%	18,650,671	11.3%
3,821,667	3,020,489	-26.5%	3,415,738	-11.9%
584,227	622,890	4.6%	1,148,004	48.2%
140,203	43,990	-218.7%	133,191	-5.3%
1,236,682	940,901	-31.4%	583,372	-112.0%
1,843,922	1,481,240	-24.5%	1,477,358	-24.8%
1,951,820	1,706,429	-14.4%	2,081,079	6.2%
145,288	175,766	17.3%	168,321	13.7%
0	0	0.0%	0	0.0%
1,014,329	858,322	-18.5%	969,502	-4.6%
0	0	0.0%	0	0.0%
1,016,073	1,143,186	11.1%	(551,290)	284.3%
3,418	3,418	0.0%	3,418	0.0%
33,312	36,076	7.7%	44,115	24.5%
115,305	220,291	47.7%	527,602	78.1%
11,916,248	10,251,018	-16.2%	10,000,410	-19.2%
4,616,758	1,188,015	-288.8%	8,650,261	46.6%

	TWELVE MONTHS YEAR TO DATE			
	Actual	Budget	Bud Var	PY Yr
170,677,822	157,853,038	8.1%	143,069,171	19.3%
(20,575,519)	(25,430,908)	19.1%	(17,002,826)	-19.1%
150,102,303	132,422,130	13.4%	126,066,344	18.1%
0	0	0.0%	0	0.0%
3,168,693	1,922,546	64.8%	9,606,730	-67.0%
0	0	0.0%	0	0.0%
2,800,711	1,904,926	47.0%	5,690,722	-49.9%
156,071,707	136,249,601	-14.5%	141,263,797	-10.5%
38,287,219	36,114,546	-6.0%	35,921,566	-6.6%
9,772,833	10,108,225	3.3%	14,467,792	32.5%
1,442,268	790,864	-82.4%	882,573	-111.3%
10,586,163	9,591,700	-10.4%	8,892,782	-19.0%
20,784,956	18,136,282	-14.7%	19,593,842	-6.1%
22,269,900	20,653,207	-7.8%	19,567,473	-13.8%
2,085,909	2,075,706	-0.5%	1,856,593	-6.6%
0	0	0.0%	0	0.0%
10,358,305	10,559,317	1.9%	8,296,879	-24.8%
0	0	0.0%	0	0.0%
12,050,632	13,177,926	8.6%	12,797,707	5.8%
41,020	41,020	0.0%	41,020	0.0%
446,090	482,914	7.8%	577,629	22.8%
2,627,862	2,750,966	4.5%	6,480,950	59.5%
130,764,156	124,483,676	-5.0%	129,278,706	-1.1%
25,307,551	11,765,925	-115.1%	11,985,090	-111.2%

Revenue, Gains, and Support

Patient Service Revenue, Net of Contractual Allowances and Discounts
Provision for Bad Debt
Net Patient Service Revenue
Premium Revenue
Net Investment Gain
Net Derivative Gain
Other Revenue, Gains and Support
Total Revenue, Gains and Support

Expense

Salaries and Wages
Provider Salaries
Contract Labor
Employee Benefits
Fees
Supplies
Utilities
Medical Costs
Other Expense
Loss on Extinguishment of LTD / Derivatives
Depreciation
Amortization
Interest & Taxes
Consolidation Allocation
Total Expenses

Excess of Revenue, Gains and Support over Expenses and Losses

**Johnston Memorial Consolidated
Comparative Balance Sheet**

	June 30 2015	May 31 2015	Month Activity	June 30 2014	YTD Activity
ASSETS					
CURRENT ASSETS					
Cash and Cash Equivalents	10,286,333	9,701,014	585,319	11,653,780	(1,357,448)
Current Portion AWWIL	0	0	0	0	(0)
Accounts Receivable (Net)	22,263,487	21,319,562	943,915	21,666,369	597,128
Other Receivables	2,181,934	1,603,308	578,626	2,704,866	(542,952)
Due From Affiliates	181,459	2,826,927	(2,645,438)	391,988	(210,509)
Due From Third Party Payers	1,741,384	1,573,280	168,103	1,765,400	(24,017)
Inventories	2,948,517	3,028,828	(82,308)	2,857,965	(10,848)
Prepaid Expense	583,920	574,956	108,965	634,974	48,947
	40,275,074	40,628,392	(353,318)	41,774,772	(1,499,698)
ASSETS WHOSE USE IS LIMITED	0	0	0	0	(0)
OTHER INVESTMENTS	164,507,693	159,938,110	4,569,523	130,127,592	34,380,041
PROPERTY, PLANT AND EQUIPMENT					
Land, Buildings and Equipment	259,038,348	259,227,153	(188,805)	257,352,857	1,685,491
Less Allowances for Depreciation	101,420,225	100,474,207	946,018	90,051,499	11,368,726
	157,618,123	158,752,947	(1,134,324)	167,301,358	(9,683,235)
OTHER ASSETS					
Pledges Receivable	0	0	0	0	0
Long Term Compensation Investment	0	0	0	0	0
Investments in Unconsolidated Subsidiaries	199,510	199,510	0	199,510	0
Land / Equipment Held for Resale	0	0	0	0	0
Assets Held for Expansion	1,861,941	1,518,216	343,724	1,518,216	343,724
Investments in Subsidiaries	69,828	69,828	0	69,828	0
Goodwill	207,711	211,130	(3,418)	248,732	(41,020)
Deferred Charges and Other	2,338,990	1,998,685	340,306	2,035,286	302,704
TOTAL ASSETS	364,739,821	351,318,134	3,421,687	341,240,009	23,499,812
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES					
Accounts Payable and Accrued Expense	5,803,072	3,953,561	1,849,511	5,403,467	399,575
Accrued Salaries, Benefits, and PTO	7,093,747	6,315,928	777,819	7,159,836	(66,089)
Claims Payable	0	0	0	0	0
Accrued Interest	34,163	35,263	(1,100)	35,014	(851)
Due to Affiliates	758,746	2,834,465	(2,175,719)	363,033	395,713
Due to Third Party Payers	2,261,890	2,261,850	0	2,251,950	0
Call Option Liability	0	0	0	0	0
Current Portion of Long Term Debt	17,564,742	1,498,276	16,066,467	3,042,473	14,522,270
	33,516,321	18,999,343	16,516,977	18,265,703	15,250,618
OTHER NON CURRENT LIABILITIES					
Long Term Compensation Payable	0	0	0	0	0
Long Term Debt	18,470,351	34,562,611	(16,092,259)	35,991,126	(17,510,775)
Estimated Fair Value of Interest Rate Swaps	0	0	0	0	0
Deferred Income	2,651,363	4,515,591	(1,864,208)	2,086,237	565,146
Professional Liability Self-Insurance and Other	1,013,939	771,520	242,419	1,126,666	(112,727)
	22,135,673	39,849,721	(17,714,049)	39,194,029	(17,058,357)
TOTAL LIABILITIES	55,651,994	58,849,065	(1,197,071)	57,459,732	(1,807,739)
NET ASSETS					
Restricted Net Assets	481	481	0	481	0
Unrestricted Net Assets	308,418,731	303,799,973	4,618,758	283,779,796	24,638,996
Noncontrolling Interests in Subsidiaries	668,615	668,615	0	0	668,615
	309,087,827	304,469,069	4,618,758	283,780,277	25,307,551
TOTAL LIABILITIES AND NET ASSETS	364,739,821	351,318,134	3,421,687	341,240,009	23,499,812

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,378
+ Depreciation	\$ 11,903
+ Amortization	\$ 41
+ Interest Expense	\$ 552
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 25,874
 Total Debt Service (MADS)	 \$ 4,493
 Debt Service Coverage Ratio	 5.76x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 36,884
Minority Interest	\$ -
Unrestricted Net Assets	\$ 286,873
Total	\$ 323,757
 Debt to Capitalization Ratio	 11%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
 Total Operating Expenses (Including Interest)	 \$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
 Daily Cash Expenses	 \$ -
 Days Cash on Hand Ratio	 N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 9/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 25,817
+ Depreciation	\$ 11,972
+ Amortization	\$ 41
+ Interest Expense	\$ 432
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 38,262
Total Debt Service (MADS)	\$ 3,143
Debt Service Coverage Ratio	<u>12.17x</u>
Covenant Requirement	<u>1.30x</u>

Debt to Capital

LT Debt	\$ 17,300
Minority Interest	\$ -
Unrestricted Net Assots	\$ 308,520
Total	\$ 325,820
Debt to Capitalization Ratio	<u>5%</u>
Covenant Requirement	<u>< 65%</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 18, 2012.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 1,856
+ Depreciation	\$ 15,127
+ Amortization	\$ 42
+ Interest Expense	\$ 544
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 17,569
Total Debt Service (MADS)	\$ 4,324
Debt Service Coverage Ratio	4.06x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 38,751
Minority Interest	\$ -
Unrestricted Net Assets	\$ 272,311
Total	\$ 311,062
Debt to Capitalization Ratio	12%
Covenant Requirement	< 65%

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 5,082
Unrestricted Investments	\$ 128,414
Total Cash	\$ 133,496
Total Operating Expenses (Including Interest)	\$ 132,166
less: Non Cash Expenses	\$ 15,169
Total Cash Expenses (TTM)	\$ 116,997
Daily Cash Expenses	\$ 321
Days Cash on Hand Ratio	416 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 
 Print Name: John Jeter
 Title: Assistant Administrator & CFO

Johnston Memorial Hospital
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Johnston Memorial Hospital dated November 16, 2011, we hereby represent and warrant as follows:

Status as of: 12/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 18,352
+ Depreciation	\$ 11,228
+ Amortization	\$ 41
+ Interest Expense	\$ 518
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 30,139
Total Debt Service (MADS)	\$ 4,492
Debt Service Coverage Ratio	6.71x
Covenant Requirement	1.30x

Debt to Capital

LT Debt	\$ 34,577
Minority Interest	\$ -
Unrestricted Net Assets	\$ 288,761
Total	\$ 323,338
Debt to Capitalization Ratio	11%
Covenant Requirement	< 65%

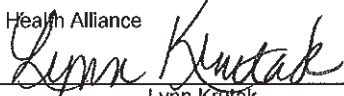
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 16,628
Unrestricted Investments	\$ 138,070
Total Cash	\$ 154,698
Total Operating Expenses (Including Interest)	\$ 124,696
less: Non Cash Expenses	\$ 11,269
Total Cash Expenses (TTM)	\$ 113,427
Daily Cash Expenses	\$ 311
Days Cash on Hand Ratio	498 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective November 16, 2011.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ (7,162)
+ Depreciation	\$ 60,678
+ Amortization	\$ 1,859
+ Interest Expense	\$ 42,191
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 102,188
Total Debt Service (MADS)	\$ 67,267
Debt Service Coverage Ratio	<u>1.52x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 23,297
+ Depreciation	\$ 48,742
+ Amortization	\$ 1,149
+ Interest Expense	\$ 43,382
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 121,192
Total Debt Service (MADS)	\$ 67,246
Debt Service Coverage Ratio	1.80x
Covenant Requirement	1.30x

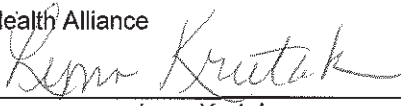
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice-President CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 15,340
+ Depreciation	\$ 52,544
+ Amortization	\$ 1,691
+ Interest Expense	\$ 42,734
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 116,931
Total Debt Service (MADS)	\$ 67,257
Debt Service Coverage Ratio	1.74x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 27,419
Unrestricted Investments	\$ 395,346
Total Cash	\$ 422,765
Total Operating Expenses (Including Interest)	\$ 825,612
less: Non Cash Expenses	\$ 54,235
Total Cash Expenses (TTM)	\$ 771,377
Daily Cash Expenses	\$ 2,113
Days Cash on Hand Ratio	200 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 33,771
+ Depreciation	\$ 51,308
+ Amortization	\$ 1,488
+ Interest Expense	\$ 41,598
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 128,165
Total Debt Service (MADS)	\$ 67,254
Debt Service Coverage Ratio	1.91x
Covenant Requirement	1.30x

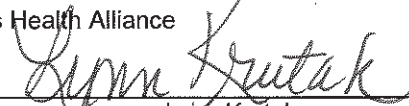
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 47,024
Unrestricted Investments	\$ 407,932
Total Cash	\$ 454,956
Total Operating Expenses (Including Interest)	\$ 829,866
less: Non Cash Expenses	\$ 52,796
Total Cash Expenses (TTM)	\$ 777,070
Daily Cash Expenses	\$ 2,129
Days Cash on Hand Ratio	214 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 62,408
+ Depreciation	\$ 59,811
+ Amortization	\$ 2,192
+ Interest Expense	\$ 41,609
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 135,723
Total Debt Service (MADS)	\$ 67,286
Debt Service Coverage Ratio	<u>2.02x</u>
Covenant Requirement	<u>1.30x</u>

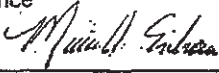
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 37,352
+ Depreciation	\$ 51,344
+ Amortization	\$ 1,539
+ Interest Expense	\$ 42,901
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 133,136
Total Debt Service (MADS)	\$ 67,252
Debt Service Coverage Ratio	1.98x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,491
+ Depreciation	\$ 60,683
+ Amortization	\$ 2,028
+ Interest Expense	\$ 41,619
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 122,442
Total Debt Service (MADS)	\$ 67,281
Debt Service Coverage Ratio	<u>1.82x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 8,888
Unrestricted Investments	\$ 388,207
Total Cash	\$ 397,095
Total Operating Expenses (Including Interest)	\$ 821,779
less: Non Cash Expenses	\$ 62,711
Total Cash Expenses (TTM)	\$ 759,068
Daily Cash Expenses	\$ 2,079.64
Days Cash on Hand Ratio	<u>191 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice-President, CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between Bank of America and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2014

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	<u>\$ 50,906</u>
+ Depreciation	<u>\$ 49,984</u>
+ Amortization	<u>\$ 1,540</u>
+ Interest Expense	<u>\$ 42,765</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary items	<u>\$ -</u>
EBITDA	<u>\$ 145,195</u>
Total Debt Service (MADS)	<u>\$ 67,240</u>

Debt Service Coverage Ratio 2.16x

Covenant Requirement 1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 38,810</u>
Unrestricted Investments	<u>\$ 387,586</u>
Total Cash	<u>\$ 426,396</u>
Total Operating Expenses (Including Interest)	<u>\$ 820,364</u>
less: Non Cash Expenses	<u>\$ 51,524</u>
Total Cash Expenses (TTM)	<u>\$ 768,840</u>
Daily Cash Expenses	<u>\$ 2,106</u>
Days Cash on Hand Ratio	<u>202 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between The Bank of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>(7,162)</u>
+ Depreciation	\$ <u>60,678</u>
+ Amortization	\$ <u>1,859</u>
+ Interest Expense	\$ <u>42,191</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary items	\$ <u>4,622</u>
EBITDA	\$ <u>102,188</u>
 Total Debt Service (MADS)	\$ <u>67,267</u>
 Debt Service Coverage Ratio	<u>1.52x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>-</u>
Unrestricted Investments	\$ <u>-</u>
Total Cash	\$ <u>-</u>
 Total Operating Expenses (Including Interest)	\$ <u>-</u>
less: Non Cash Expenses	\$ <u>-</u>
Total Cash Expenses (TTM)	\$ <u>-</u>
 Daily Cash Expenses	\$ <u>-</u>
 Days Cash on Hand Ratio	<u>N/A</u> Days
Covenant Requirement	<u>100</u> Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By:



Print Name: Marvln Eichorn

Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between The Bank Of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 23,297
+ Depreciation	\$ 48,742
+ Amortization	\$ 1,149
+ Interest Expense	\$ 43,382
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 121,192
Total Debt Service (MADS)	\$ 67,246
Debt Service Coverage Ratio	1.80x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between The Bank of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 15,340
+ Depreciation	\$ 52,544
+ Amortization	\$ 1,691
+ Interest Expense	\$ 42,734
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ 4,622
EBITDA	\$ 116,931
Total Debt Service (MADS)	\$ 67,257
Debt Service Coverage Ratio	1.74x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 27,419
Unrestricted Investments	\$ 395,346
Total Cash	\$ 422,765
Total Operating Expenses (Including Interest)	\$ 825,612
less: Non Cash Expenses	\$ 54,235
Total Cash Expenses (TTM)	\$ 771,377
Daily Cash Expenses	\$ 2,113
Days Cash on Hand Ratio	200 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between The Bank Of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 33,771
+ Depreciation	\$ 51,308
+ Amortization	\$ 1,488
+ Interest Expense	\$ 41,598
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 128,165
Total Debt Service (MADS)	\$ 67,254
Debt Service Coverage Ratio	1.91x
Covenant Requirement	1.30x

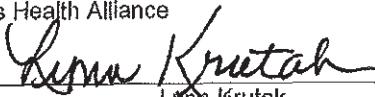
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 47,024
Unrestricted Investments	\$ 407,932
Total Cash	\$ 454,956
Total Operating Expenses (Including Interest)	\$ 829,866
less: Non Cash Expenses	\$ 52,796
Total Cash Expenses (TTM)	\$ 777,070
Daily Cash Expenses	\$ 2,129
Days Cash on Hand Ratio	214 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between The Bank Of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 62,408
+ Depreciation	\$ 59,811
+ Amortization	\$ 2,192
+ Interest Expense	\$ 41,609
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 135,723
Total Debt Service (MADS)	\$ 67,286
Debt Service Coverage Ratio	2.02x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective June 25, 2013.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between The Bank Of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 37,352
+ Depreciation	\$ 51,344
+ Amortization	\$ 1,539
+ Interest Expense	\$ 42,901
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 133,136
Total Debt Service (MADS)	\$ 67,252
Debt Service Coverage Ratio	1.98x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: Lynn Krutak
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between The Bank of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,491
+ Depreciation	\$ 60,683
+ Amortization	\$ 2,028
+ Interest Expense	\$ 41,619
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 122,442
Total Debt Service (MADS)	\$ 67,281
Debt Service Coverage Ratio	1.82x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 8,888
Unrestricted Investments	\$ 388,207
Total Cash	\$ 397,095
Total Operating Expenses (Including Interest)	\$ 821,779
less: Non Cash Expenses	\$ 62,711
Total Cash Expenses (TTM)	\$ 759,068
Daily Cash Expenses	\$ 2,079.64
Days Cash on Hand Ratio	191 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective June 25, 2013.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice-President, CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between The Bank Of New York and Mountain States Health Alliance dated June 25, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 50,906
+ Depreciation	\$ 49,984
+ Amortization	\$ 1,540
+ Interest Expense	\$ 42,765
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 145,195
Total Debt Service (MADS)	\$ 67,240
Debt Service Coverage Ratio	2.16x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 38,810
Unrestricted Investments	\$ 387,586
Total Cash	\$ 426,396
Total Operating Expenses (Including Interest)	\$ 820,364
less: Non Cash Expenses	\$ 51,524
Total Cash Expenses (TTM)	\$ 768,840
Daily Cash Expenses	\$ 2,106
Days Cash on Hand Ratio	202 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 49,107
+ Depreciation	\$ 55,307
+ Amortization	\$ 4,903
+ Interest Expense	\$ 43,995
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,827
Total Debt Service (MADS)	\$ 65,782

Debt Service Coverage Ratio 2.23x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (including interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A</u> Days
Covenant Requirement	<u>100</u> Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2012

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	\$ 45,004
+ Depreciation	\$ 56,299
+ Amortization	\$ 2,242
+ Interest Expense	\$ 39,641
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 145,463

Total Debt Service (MADS) \$ 65,742

Debt Service Coverage Ratio 2.21x

Covenant Requirement 1.30x

Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -

Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -


Daily Cash Expenses \$ -

Days Cash on Hand Ratio N/A Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 59,288
+ Depreciation	\$ 56,474
+ Amortization	\$ 2,232
+ Interest Expense	\$ 40,547
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 151,385
Total Debt Service (MADS)	\$ 69,393
Debt Service Coverage Ratio	2.18x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eickhorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ (7,162)
+ Depreciation	\$ 60,678
+ Amortization	\$ 1,859
+ Interest Expense	\$ 42,191
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 102,188
Total Debt Service (MADS)	\$ 67,267
Debt Service Coverage Ratio	<u>1.52x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2011

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	<u>\$ 60,483</u>
+ Depreciation	<u>\$ 61,111</u>
+ Amortization	<u>\$ 2,211</u>
+ Interest Expense	<u>\$ 42,464</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u> </u>
EBITDA	<u>\$ 151,293</u>

Total Debt Service (MADS) \$ 67,625

Debt Service Coverage Ratio 2.24x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 86,426</u>
Unrestricted Investments	<u>\$ 284,871</u>
Total Cash	<u>\$ 371,297</u>
Total Operating Expenses (Including Interest)	<u>\$ 699,129</u>
less: Non Cash Expenses	<u>\$ 63,322</u>
Total Cash Expenses (TTM)	<u>\$ 636,807</u>

Daily Cash Expenses \$ 1,742

Days Cash on Hand Ratio 213 Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Elchorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>41,119</u>
+ Depreciation	\$ <u>52,865</u>
+ Amortization	\$ <u>2,233</u>
+ Interest Expense	\$ <u>42,009</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary Items	\$ <u>-</u>
EBITDA	\$ <u>146,438</u>
Total Debt Service (MADS)	\$ <u>65,754</u>
Debt Service Coverage Ratio	<u>2.23x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>38,364</u>
Unrestricted Investments	\$ <u>329,369</u>
Total Cash	\$ <u>367,733</u>
Total Operating Expenses (Including Interest)	\$ <u>792,215</u>
less: Non Cash Expenses	\$ <u>55,098</u>
Total Cash Expenses (TTM)	\$ <u>737,117</u>
Daily Cash Expenses	\$ <u>2,019</u>
Days Cash on Hand Ratio	<u>182 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 68,859
+ Depreciation	\$ 58,286
+ Amortization	\$ 2,213
+ Interest Expense	\$ 41,226
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 151,307
Total Debt Service (MADS)	\$ 69,360
Debt Service Coverage Ratio	2.18x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 49,266
Unrestricted Investments	\$ 351,725
Total Cash	\$ 400,991
Total Operating Expenses (including Interest)	\$ 800,349
less: Non Cash Expenses	\$ 60,499
Total Cash Expenses (TTM)	\$ 739,850
Daily Cash Expenses	\$ 2,027
Days Cash on Hand Ratio	198 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 42,447
+ Depreciation	\$ 47,707
+ Amortization	\$ 10,205
+ Interest Expense	\$ 39,725
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 142,532
Total Debt Service (MADS)	\$ 77,187
Debt Service Coverage Ratio	1.85x
Covenant Requirement	1.30x


Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 50,451
+ Depreciation	\$ 57,953
+ Amortization	\$ 2,233
+ Interest Expense	\$ 39,882
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,901
Total Debt Service (MADS)	\$ 65,667
Debt Service Coverage Ratio	2.24x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 50,630
+ Depreciation	\$ 56,521
+ Amortization	\$ 2,298
+ Interest Expense	\$ 40,934
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ (2,653)
EBITDA	\$ 148,107
Total Debt Service (MADS)	\$ 69,270
Debt Service Coverage Ratio	<u>2.14x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 62,408
+ Depreciation	\$ 59,811
+ Amortization	\$ 2,192
+ Interest Expense	\$ 41,609
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 135,723
 Total Debt Service (MADS)	 \$ 67,286
 Debt Service Coverage Ratio	 <u>2.02x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
 Total Operating Expenses (Including Interest)	 \$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
 Daily Cash Expenses	 \$ -
 Days Cash on Hand Ratio	 <u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 43,001
+ Depreciation	\$ 51,625
+ Amortization	\$ 7,538
+ Interest Expense	\$ 42,968
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 140,875
Total Debt Service (MADS)	\$ 69,886
Debt Service Coverage Ratio	<u>2.02x</u>
Covenant Requirement	<u>1.30x</u>

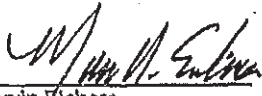
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 167,099
Unrestricted Investments	\$ 183,585
Total Cash	\$ 350,684
Total Operating Expenses (Including Interest)	\$ 686,573
less: Non Cash Expenses	\$ 59,163
Total Cash Expenses (TTM)	\$ 627,410
Daily Cash Expenses	\$ 1,719
Days Cash on Hand Ratio	<u>204 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 39,641
+ Depreciation	\$ 57,427
+ Amortization	\$ 2,268
+ Interest Expense	\$ 39,479
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,118
Total Debt Service (MADS)	\$ 65,751
Debt Service Coverage Ratio	<u>2.22x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ 57,213
Unrestricted Investments	\$ 320,881
Total Cash	\$ 378,094
Total Operating Expenses (Including Interest)	\$ 747,286
less: Non Cash Expenses	\$ 59,695
Total Cash Expenses (TTM)	\$ 687,591
Daily Cash Expenses	\$ 1,884
Days Cash on Hand Ratio	<u>201 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 64,402
+ Depreciation	\$ 55,601
+ Amortization	\$ 2,235
+ Interest Expense	\$ 40,618
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	
EBITDA	\$ 153,182
Total Debt Service (MADS)	\$ 69,404
Debt Service Coverage Ratio	2.21x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 48,185
Unrestricted Investments	\$ 335,612
Total Cash	\$ 383,797
Total Operating Expenses (Including Interest)	\$ 794,117
less: Non Cash Expenses	\$ 57,836
Total Cash Expenses (TTM)	\$ 736,281
Daily Cash Expenses	\$ 2,017
Days Cash on Hand Ratio	190 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between Mizuho Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,491
+ Depreciation	\$ 60,683
+ Amortization	\$ 2,028
+ Interest Expense	\$ 41,619
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ 4,622
EBITDA	\$ 122,442
Total Debt Service (MADS)	\$ 67,281
Debt Service Coverage Ratio	<u>1.82x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 8,888
Unrestricted Investments	\$ 388,207
Total Cash	\$ 397,095
Total Operating Expenses (Including Interest)	\$ 821,779
less: Non Cash Expenses	\$ 62,711
Total Cash Expenses (TTM)	\$ 759,068
Daily Cash Expenses	\$ 2,079.64
Days Cash on Hand Ratio	<u>191 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Elchorn
 Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 49,107
+ Depreciation	\$ 65,307
+ Amortization	\$ 4,903
+ Interest Expense	\$ 43,995
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,827
Total Debt Service (MADS)	\$ 65,782
Debt Service Coverage Ratio	2.23x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marylin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 45,004
+ Depreciation	\$ 56,299
+ Amortization	\$ 2,242
+ Interest Expense	\$ 39,641
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 145,463
Total Debt Service (MADS)	\$ 65,742
Debt Service Coverage Ratio	2.21x
Covenant Requirement	1.30x

Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 59,288</u>
+ Depreciation	<u>\$ 56,474</u>
+ Amortization	<u>\$ 2,232</u>
+ Interest Expense	<u>\$ 40,547</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u> </u>
EBITDA	<u>\$ 151,385</u>
Total Debt Service (MADS)	<u>\$ 69,393</u>
Debt Service Coverage Ratio	<u>2.18x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ -</u>
Unrestricted Investments	<u>\$ -</u>
Total Cash	<u>\$ -</u>
Total Operating Expenses (Including Interest)	<u>\$ -</u>
less: Non Cash Expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ -</u>
Daily Cash Expenses	<u>\$ -</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ (7,162)
+ Depreciation	\$ 60,678
+ Amortization	\$ 1,859
+ Interest Expense	\$ 42,191
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 102,188
Total Debt Service (MADS)	\$ 67,267
Debt Service Coverage Ratio	<u>1.52x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 23,297
+ Depreciation	\$ 48,742
+ Amortization	\$ 1,149
+ Interest Expense	\$ 43,382
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 121,192
Total Debt Service (MADS)	\$ 67,246
Debt Service Coverage Ratio	1.80x
Covenant Requirement	1.30x

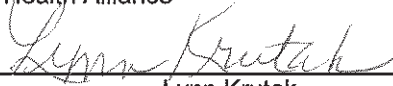
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 60,483
+ Depreciation	\$ 61,111
+ Amortization	\$ 2,211
+ Interest Expense	\$ 42,464
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 151,293
Total Debt Service (MADS)	\$ 67,625
Debt Service Coverage Ratio	2.24x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 86,426
Unrestricted Investments	\$ 284,871
Total Cash	\$ 371,297
Total Operating Expenses (Including Interest)	\$ 699,129
less: Non Cash Expenses	\$ 63,322
Total Cash Expenses (TTM)	\$ 635,807
Daily Cash Expenses	\$ 1,742
Days Cash on Hand Ratio	213 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 41,119
+ Depreciation	\$ 52,865
+ Amortization	\$ 2,233
+ Interest Expense	\$ 42,009
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,438
Total Debt Service (MADS)	\$ 65,754
Debt Service Coverage Ratio	2.23x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 38,364
Unrestricted Investments	\$ 329,369
Total Cash	\$ 367,733
Total Operating Expenses (Including Interest)	\$ 792,216
less: Non Cash Expenses	\$ 55,098
Total Cash Expenses (TTM)	\$ 737,117
Daily Cash Expenses	\$ 2,019
Days Cash on Hand Ratio	182 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Martin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2013

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	<u>\$ 68,859</u>
+ Depreciation	<u>\$ 58,286</u>
+ Amortization	<u>\$ 2,213</u>
+ Interest Expense	<u>\$ 41,226</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u> </u>

EBITDA \$ 151,307

Total Debt Service (MADS) \$ 69,360

Debt Service Coverage Ratio 2.18x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 49,266</u>
Unrestricted Investments	<u>\$ 351,725</u>
Total Cash	<u>\$ 400,991</u>

Total Operating Expenses (Including Interest)	<u>\$ 800,349</u>
less: Non Cash Expenses	<u>\$ 60,499</u>
Total Cash Expenses (TTM)	<u>\$ 739,850</u>

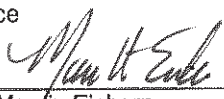
Daily Cash Expenses \$ 2,027

Days Cash on Hand Ratio 198 Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 15,340
+ Depreciation	\$ 52,544
+ Amortization	\$ 1,691
+ Interest Expense	\$ 42,734
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 116,931
Total Debt Service (MADS)	\$ 67,257
Debt Service Coverage Ratio	1.74x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 27,419
Unrestricted Investments	\$ 395,346
Total Cash	\$ 422,765
Total Operating Expenses (Including Interest)	\$ 825,612
less: Non Cash Expenses	\$ 54,235
Total Cash Expenses (TTM)	\$ 771,377
Daily Cash Expenses	\$ 2,113
Days Cash on Hand Ratio	200 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 33,771
+ Depreciation	\$ 51,308
+ Amortization	\$ 1,488
+ Interest Expense	\$ 41,598
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 128,165
Total Debt Service (MADS)	\$ 67,254
Debt Service Coverage Ratio	1.91x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 47,024
Unrestricted Investments	\$ 407,932
Total Cash	\$ 454,956
Total Operating Expenses (Including Interest)	\$ 829,866
less: Non Cash Expenses	\$ 52,796
Total Cash Expenses (TTM)	\$ 777,070
Daily Cash Expenses	\$ 2,129
Days Cash on Hand Ratio	214 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 42,447
+ Depreciation	\$ 47,707
+ Amortization	\$ 10,205
+ Interest Expense	\$ 39,725
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 142,532
Total Debt Service (MADS)	\$ 77,187
Debt Service Coverage Ratio	1.85x
Covenant Requirement	1.30x


Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Elchorn
Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 50,451</u>
+ Depreciation	<u>\$ 57,953</u>
+ Amortization	<u>\$ 2,233</u>
+ Interest Expense	<u>\$ 39,882</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u>\$ -</u>
EBITDA	<u>\$ 146,901</u>
Total Debt Service (MADS)	<u>\$ 65,667</u>
Debt Service Coverage Ratio	<u>2.24x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ -</u>
Unrestricted Investments	<u>\$ -</u>
Total Cash	<u>\$ -</u>
Total Operating Expenses (Including Interest)	<u>\$ -</u>
less: Non-Cash Expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ -</u>
Daily Cash Expenses	<u>\$ -</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 50,630
+ Depreciation	\$ 56,521
+ Amortization	\$ 2,298
+ Interest Expense	\$ 40,934
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ (2,553)
EBITDA	\$ 148,107
Total Debt Service (MADS)	\$ 69,270
Debt Service Coverage Ratio	2.14x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>62,408</u>
+ Depreciation	\$ <u>59,811</u>
+ Amortization	\$ <u>2,192</u>
+ Interest Expense	\$ <u>41,609</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary Items	\$ <u>-</u>
EBITDA	\$ <u>135,723</u>
Total Debt Service (MADS)	\$ <u>67,286</u>
Debt Service Coverage Ratio	<u>2.02x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>-</u>
Unrestricted Investments	\$ <u>-</u>
Total Cash	\$ <u>-</u>
Total Operating Expenses (Including Interest)	\$ <u>-</u>
less: Non Cash Expenses	\$ <u>-</u>
Total Cash Expenses (TTM)	\$ <u>-</u>
Daily Cash Expenses	\$ <u>-</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichom
Title: Senior Vice-President, CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	\$ 37,352
+ Depreciation	\$ 51,344
+ Amortization	\$ 1,539
+ Interest Expense	\$ 42,901
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 133,136

Total Debt Service (MADS) \$ 67,252

Debt Service Coverage Ratio 1.98x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -

Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -

Daily Cash Expenses \$ -

Days Cash on Hand Ratio N/A Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: Lynn Krutak
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 43,001
+ Depreciation	\$ 51,625
+ Amortization	\$ 7,538
+ Interest Expense	\$ 42,868
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 140,875
Total Debt Service (MADS)	\$ 69,886
Debt Service Coverage Ratio	<u>2.02x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 167,099
Unrestricted Investments	\$ 183,585
Total Cash	\$ 350,684
Total Operating Expenses (Including Interest)	\$ 686,573
less: Non Cash Expenses	\$ 59,163
Total Cash Expenses (TTM)	\$ 627,410
Daily Cash Expenses	\$ 1,719
Days Cash on Hand Ratio	<u>204 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 39,641
+ Depreciation	\$ 57,427
+ Amortization	\$ 2,268
+ Interest Expense	\$ 39,479
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,118
 Total Debt Service (MADS)	 \$ 65,751
 Debt Service Coverage Ratio	 <u>2.22x</u>
Covenant Requirement	<u>1.30x</u>


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 57,213
Unrestricted Investments	\$ 320,881
Total Cash	\$ 378,094
 Total Operating Expenses (Including Interest)	 \$ 747,286
less: Non Cash Expenses	\$ 59,895
Total Cash Expenses (TTM)	\$ 687,691
 Daily Cash Expenses	 \$ 1,884
 Days Cash on Hand Ratio	 <u>201 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Elchorn
Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 64,402
+ Depreciation	\$ 55,601
+ Amortization	\$ 2,235
+ Interest Expense	\$ 40,618
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	
EBITDA	\$ 153,182
Total Debt Service (MADS)	\$ 69,404
Debt Service Coverage Ratio	2.21x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 48,185
Unrestricted Investments	\$ 335,612
Total Cash	\$ 383,797
Total Operating Expenses (Including Interest)	\$ 794,117
less: Non Cash Expenses	\$ 57,836
Total Cash Expenses (TTM)	\$ 736,281
Daily Cash Expenses	\$ 2,017
Days Cash on Hand Ratio	190 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 13,491
+ Depreciation	\$ 60,683
+ Amortization	\$ 2,028
+ Interest Expense	\$ 41,619
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 122,442
Total Debt Service (MADS)	\$ 67,281
Debt Service Coverage Ratio	1.82x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 8,888
Unrestricted Investments	\$ 388,207
Total Cash	\$ 397,095
Total Operating Expenses (Including Interest)	\$ 821,779
less: Non Cash Expenses	\$ 62,711
Total Cash Expenses (TTM)	\$ 759,068
Daily Cash Expenses	\$ 2,079.64
Days Cash on Hand Ratio	191 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice-President, CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between PNC Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 50,906</u>
+ Depreciation	<u>\$ 49,984</u>
+ Amortization	<u>\$ 1,540</u>
+ Interest Expense	<u>\$ 42,765</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u>\$ -</u>
EBITDA	<u>\$ 145,195</u>
Total Debt Service (MADS)	<u>\$ 67,240</u>
Debt Service Coverage Ratio	<u>2.16x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 38,810</u>
Unrestricted Investments	<u>\$ 387,586</u>
Total Cash	<u>\$ 426,396</u>
Total Operating Expenses (Including Interest)	<u>\$ 820,364</u>
less: Non Cash Expenses	<u>\$ 51,524</u>
Total Cash Expenses (TTM)	<u>\$ 768,840</u>
Daily Cash Expenses	<u>\$ 2,106</u>
Days Cash on Hand Ratio	<u>202 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: Lynn Krutak
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>(7,162)</u>
+ Depreciation	\$ <u>60,678</u>
+ Amortization	\$ <u>1,859</u>
+ Interest Expense	\$ <u>42,191</u>
+ Taxes	\$ <u>-</u>
+ Non-Cash Impairment Losses	\$ <u>-</u>
+ Extraordinary Items	\$ <u>4,622</u>
EBITDA	\$ <u>102,188</u>
Total Debt Service (MADS)	\$ <u>67,267</u>
Debt Service Coverage Ratio	<u>1.52x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ <u>-</u>
Unrestricted Investments	\$ <u>-</u>
Total Cash	\$ <u>-</u>
Total Operating Expenses (Including Interest)	\$ <u>-</u>
less: Non Cash Expenses	\$ <u>-</u>
Total Cash Expenses (TTM)	\$ <u>-</u>
Daily Cash Expenses	\$ <u>-</u>
Days Cash on Hand Ratio	<u>N/A Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 3/31/2015

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	\$ 23,297
+ Depreciation	\$ 48,742
+ Amortization	\$ 1,149
+ Interest Expense	\$ 43,382
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 121,192

Total Debt Service (MADS) \$ 67,246

Debt Service Coverage Ratio 1.80x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -

Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -


Daily Cash Expenses \$ -

Days Cash on Hand Ratio N/A Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 15,340
+ Depreciation	\$ 52,544
+ Amortization	\$ 1,691
+ Interest Expense	\$ 42,734
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ 4,622
EBITDA	\$ 116,931

Total Debt Service (MADS) \$ 67,257

Debt Service Coverage Ratio 1.74x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 27,419
Unrestricted Investments	\$ 395,346
Total Cash	\$ 422,765

Total Operating Expenses (Including Interest)	\$ 825,612
less: Non Cash Expenses	\$ 54,235
Total Cash Expenses (TTM)	\$ 771,377


Daily Cash Expenses \$ 2,113

Days Cash on Hand Ratio 200 Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 6/30/2015

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 33,771
+ Depreciation	\$ 51,308
+ Amortization	\$ 1,488
+ Interest Expense	\$ 41,598
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 128,165
Total Debt Service (MADS)	\$ 67,254
Debt Service Coverage Ratio	1.91x
Covenant Requirement,	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 47,024
Unrestricted Investments	\$ 407,932
Total Cash	\$ 454,956
Total Operating Expenses (Including Interest)	\$ 829,866
less: Non Cash Expenses	\$ 52,796
Total Cash Expenses (TTM)	\$ 777,070
Daily Cash Expenses	\$ 2,129
Days Cash on Hand Ratio	214 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
 Print Name: Lynn Krutak
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 29, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2013

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 62,408
+ Depreciation	\$ 59,811
+ Amortization	\$ 2,192
+ Interest Expense	\$ 41,609
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 135,723
Total Debt Service (MADS)	\$ 67,286
Debt Service Coverage Ratio	2.02x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 29, 2013.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Loan Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 9/30/2014

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 37,352
+ Depreciation	\$ 51,344
+ Amortization	\$ 1,539
+ Interest Expense	\$ 42,901
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 133,136
Total Debt Service (MADS)	\$ 67,252
Debt Service Coverage Ratio	1.98x
Covenant Requirement	1.30x

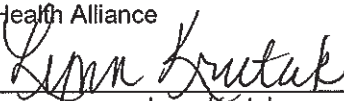
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Lynn Krutak
Title: Senior Vice-President CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between SunTrust Bank and Mountain States Health Alliance dated July 30, 2013, we hereby represent and warrant as follows:

Status as of: 12/31/2013

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	<u>\$ 13,491</u>
+ Depreciation	<u>\$ 60,683</u>
+ Amortization	<u>\$ 2,028</u>
+ Interest Expense	<u>\$ 41,619</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary items	<u>\$ 4,622</u>
EBITDA	<u>\$ 122,442</u>

Total Debt Service (MADS) \$ 67,281

Debt Service Coverage Ratio 1.82x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 8,888</u>
Unrestricted Investments	<u>\$ 388,207</u>
Total Cash	<u>\$ 397,095</u>
Total Operating Expenses (Including interest)	<u>\$ 821,779</u>
less: Non Cash Expenses	<u>\$ 62,711</u>
Total Cash Expenses (TTM)	<u>\$ 759,068</u>

Daily Cash Expenses \$ 2,079.64

Days Cash on Hand Ratio 191 Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective July 30, 2013.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice-President, CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 49,107
+ Depreciation	\$ 55,307
+ Amortization	\$ 4,903
+ Interest Expense	\$ 43,995
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,827
Total Debt Service (MADS)	\$ 65,782
Debt Service Coverage Ratio	2.23x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Elchorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance

Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 3/31/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 45,004
+ Depreciation	\$ 56,299
+ Amortization	\$ 2,242
+ Interest Expense	\$ 39,641
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	
EBITDA	\$ 145,463

Total Debt Service (MADS) \$ 65,742

Debt Service Coverage Ratio 2.21x

Covenant Requirement 1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -

Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -


Daily Cash Expenses \$ -

Days Cash on Hand Ratio N/A Days

Covenant Requirement 100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

(QUARTERLY/ANNUAL) COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing;

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending March 31, 2013, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: *Marvin Eichen*
Name: Marvin Eichen
Title: Senior Vice President, CFO

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 3/31/2013

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>59,288</u>
Plus:	
Depreciation and amortization	\$ 58,706
Interest Expense	\$ 40,547
Unrealized losses (gains)	\$ (7,157)
Extraordinary expenses	\$ -
(LOC fees included in interest expense)	\$ (5,351)
(Interest on Trusteed Funds)	\$ (641)
Net Income Available for Debt Service	\$ <u>145,392</u>
Maximum Annual Debt Service on all Outstanding Indebtedness	\$ <u>69,393</u>
Debt Service Coverage Calculated	<u>2.10x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ <u>-</u>
Operating Expenses	\$ -
Less:	
Depreciation and Amortization	\$ -
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ <u>-</u>
Day of Cash Operating Expenses	\$ <u>-</u>
Days Cash on Hand Calculated	<u>N/A Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

QUARTERLY/ANNUAL COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending March 31, 2014, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

Marvin E. Gibson

By: _____
Name: Marvin E. Gibson
Title: Senior VP, CFO

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 3/31/14

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 29,567
Plus:	
Depreciation and amortization	\$ 62,537
Interest Expense	\$ 42,191
Unrealized losses (gains)	\$ (36,729)
Extraordinary expenses	\$ 4,622
(LOC fees included in interest expense)	\$ (3,314)
(Interest on Trusteed Funds)	\$ (869)
Net Income Available for Debt Service	\$ 98,005
Maximum Annual Debt Service on all Outstanding Indebtedness	\$ 67,267
Debt Service Coverage Calculated	1.46x
Debt Service Coverage Required	1.30x

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ -
Operating Expenses	\$ -
Less:	
Depreciation and Amortization	\$ -
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Day of Cash Operating Expenses	\$ -
Days Cash on Hand Calculated	N/A Days
Minimum Days Cash on Hand Required	100 Days

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending March 31, 2015 in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: Lynn Krutak
Name: Lynn Krutak
Title: Senior Vice President, CFO

Schedule I to Compliance Certificate

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 3/31/2015

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>24,015</u>
Plus:	
Depreciation and amortization	\$ 49,891
Interest Expense	\$ 43,382
Unrealized losses (gains)	\$ (718)
Extraordinary expenses	\$ 4,622
(LOC fees included in interest expense)	\$ (2,214)
(Interest on Trusteed Funds)	\$ (381)
 Net Income Available for Debt Service	 \$ <u>118,597</u>
 Maximum Annual Debt Service on all Outstanding Indebtedness	 \$ <u>67,246</u>
 Debt Service Coverage Calculated	 <u>1.76x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ <u>-</u>
Operating Expenses	\$ -
Less:	
Depreciation and Amortization	\$ -
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Day of Cash Operating Expenses	\$ -
Days Cash on Hand Calculated	<u>N/A Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2011

Debt Service Coverage

Trailing 12-Month

Excess Revenue Over Expenses	<u>\$ 60,483</u>
+ Depreciation	<u>\$ 61,111</u>
+ Amortization	<u>\$ 2,211</u>
+ Interest Expense	<u>\$ 42,464</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary Items	<u> </u>
EBITDA	<u>\$ 151,293</u>
Total Debt Service (MADS)	<u>\$ 67,625</u>

Debt Service Coverage Ratio	<u>2.24x</u>
Covenant Requirement	<u>1.30x</u>

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 86,426</u>
Unrestricted Investments	<u>\$ 284,871</u>
Total Cash	<u>\$ 371,297</u>
Total Operating Expenses (including Interest)	<u>\$ 699,129</u>
less: Non Cash Expenses	<u>\$ 63,322</u>
Total Cash Expenses (TTM)	<u>\$ 635,807</u>
Daily Cash Expenses	<u>\$ 1,742</u>
Days Cash on Hand Ratio	<u>213 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance
 By: 
 Print Name: Marvin Elchorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 6/30/2012

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 41,119
+ Depreciation	\$ 52,865
+ Amortization	\$ 2,233
+ Interest Expense	\$ 42,009
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 146,438
Total Debt Service (MADS)	\$ 65,754
Debt Service Coverage Ratio	2.23x
Covenant Requirement	1.30x


Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ 38,364
Unrestricted Investments	\$ 329,369
Total Cash	\$ 367,733
Total Operating Expenses (Including Interest)	\$ 792,215
less: Non Cash Expenses	\$ 55,098
Total Cash Expenses (TTM)	\$ 737,117
Daily Cash Expenses	\$ 2,019
Days Cash on Hand Ratio	182 Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marvin Eichorn
 Title: Senior Vice President & CFO

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

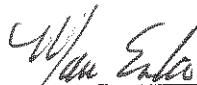
statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending June 30 2013 in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: 
Name: Marvin Eichen
Title: Senior VP, CFO

Schedule I to Compliance Certificate

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 6/30/2013

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 68,859</u>
Plus:	
Depreciation and amortization	<u>\$ 60,499</u>
Interest Expense	<u>\$ 41,226</u>
Unrealized losses (gains)	<u>\$ (19,278)</u>
Extraordinary expenses	<u>\$ -</u>
(LOC fees included in interest expense)	<u>\$ (5,412)</u>
(Interest on Trusteed Funds)	<u>\$ (833)</u>
Net Income Available for Debt Service	<u>\$ 145,061</u>
Maximum Annual Debt Service on all Outstanding indebtedness	<u>\$ 69,360</u>
Debt Service Coverage Calculated	<u>2.09x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	<u>\$ 400,991</u>
Operating Expenses	<u>\$ 800,349</u>
Less:	
Depreciation and Amortization	<u>\$ 60,499</u>
Other excluded expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ 739,850</u>
Day of Cash Operating Expenses	<u>\$ 2,027</u>
Days Cash on Hand Calculated	<u>198 Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending June 30, 2014, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: Lynn Krutak
Name: Lynn Krutak
Title: Senior Vice-President, CFO

Schedule I to Compliance Certificate

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 6/30/2014

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 43,636
Plus:	
Depreciation and amortization	\$ 54,235
Interest Expense	\$ 42,734
Unrealized losses (gains)	\$ (28,296)
Extraordinary expenses	\$ 4,622
(LOC fees included in interest expense)	\$ (2,537)
(Interest on Trusteed Funds)	\$ (666)
Net Income Available for Debt Service	\$ 113,728
Maximum Annual Debt Service on all Outstanding indebtedness	\$ 67,257
Debt Service Coverage Calculated	1.69x
Debt Service Coverage Required	1.30x

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ 422,765
Operating Expenses	\$ 825,612
Less:	
Depreciation and Amortization	\$ 54,235
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ 771,377
Day of Cash Operating Expenses	\$ 2,113
Days Cash on Hand Calculated	200 Days
Minimum Days Cash on Hand Required	100 Days

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending June 30, 2015, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: Lynn Krutak
Name: Lynn Krutak
Title: Senior VP & CFO

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 06/30/2015

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 30,423
Plus:	
Depreciation and amortization	\$ 52,796
Interest Expense	\$ 41,598
Unrealized losses (gains)	\$ 3,348
Extraordinary expenses	\$ -
(LOC fees included in interest expense)	\$ (2,183)
(Interest on Trusteed Funds)	\$ (321)
Net Income Available for Debt Service	\$ 125,661
Maximum Annual Debt Service on all Outstanding Indebtedness	\$ 67,254
Debt Service Coverage Calculated	1.87x
Debt Service Coverage Required	1.30x

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ 454,956
Operating Expenses	\$ 829,866
Less:	
Depreciation and Amortization	\$ 52,796
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ 777,070
Day of Cash Operating Expenses	\$ 2,129
Days Cash on Hand Calculated	214 Days
Minimum Days Cash on Hand Required	100 Days

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 42,447
+ Depreciation	\$ 47,707
+ Amortization	\$ 10,205
+ Interest Expense	\$ 39,725
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary items	\$ -
EBITDA	\$ 142,532
Total Debt Service (MADS)	\$ 77,187
Debt Service Coverage Ratio	1.85x
Covenant Requirement	1.30x


Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
 Print Name: Marilyn Eichorn
 Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 9/30/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 50,451
+ Depreciation	\$ 57,953
+ Amortization	\$ 2,233
+ Interest Expense	\$ 39,882
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,901
Total Debt Service (MADS)	\$ 65,667
Debt Service Coverage Ratio	2.24x
Covenant Requirement	1.30x

Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	\$ -
Unrestricted Investments	\$ -
Total Cash	\$ -
Total Operating Expenses (Including Interest)	\$ -
less: Non Cash Expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Daily Cash Expenses	\$ -
Days Cash on Hand Ratio	N/A Days
Covenant Requirement	100 Days

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Elchorn
Title: Senior Vice President & CFO

QUARTERLY/ANNUAL COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending September 30, 2012, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: 

Name:

Marilyn H. Eichorn

Title:

Senior Vice President & CFO

Schedule I to Compliance Certificate

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 9/30/2012

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 50,630</u>
Plus:	
Depreciation and amortization	<u>\$ 58,819</u>
Interest Expense	<u>\$ 40,934</u>
Unrealized losses (gains)	<u>\$ (4,829)</u>
Extraordinary expenses	<u>\$ (2,553)</u>
(LOC fees included in interest expense)	<u>\$ (5,261)</u>
(Interest on Trusteed Funds)	<u>\$ (580)</u>
Net Income Available for Debt Service	<u>\$ 137,160</u>
Maximum Annual Debt Service on all Outstanding Indebtedness	<u>\$ 69,270</u>
Debt Service Coverage Calculated	<u>1.98x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	<u>\$ -</u>
Operating Expenses	<u>\$ -</u>
Less:	
Depreciation and Amortization	<u>\$ -</u>
Other excluded expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ -</u>
Day of Cash Operating Expenses	<u>\$ -</u>
Days Cash on Hand Calculated	<u>N/A Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

QUARTERLY/ANNUAL COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial


statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending September 30 2013, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: 
Name: Marvin Eichorn
Title: Senior Vice President, CFO

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 9/30/2013

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 62,408
Plus:	
Depreciation and amortization	\$ 62,003
Interest Expense	\$ 41,609
Unrealized losses (gains)	\$ (34,920)
Extraordinary expenses	\$ -
(LOC fees included in interest expense)	\$ (4,887)
(Interest on Trusteed Funds)	\$ (765)
Net Income Available for Debt Service	\$ 125,448
Maximum Annual Debt Service on all Outstanding Indebtedness	\$ 67,286
Debt Service Coverage Calculated	1.86x
Debt Service Coverage Required	1.30x

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ -
Operating Expenses	\$ -
Less:	
Depreciation and Amortization	\$ -
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Day of Cash Operating Expenses	\$ -
Days Cash on Hand Calculated	N/A Days
Minimum Days Cash on Hand Required	100 Days

QUARTERLY/ANNUAL COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial


statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending September 30, 2014, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: 
Name: Lynn Krutak
Title: Senior Vice President + CFO

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 9/30/2013

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 28,275
Plus:	
Depreciation and amortization	\$ 52,883
Interest Expense	\$ 42,901
Unrealized losses (gains)	\$ 9,078
Extraordinary expenses	\$ -
(LOC fees included in interest expense)	\$ (2,190)
(Interest on Trusteed Funds)	\$ (614)
Net Income Available for Debt Service	\$ 130,333
Maximum Annual Debt Service on all Outstanding Indebtedness	\$ 67,252
Debt Service Coverage Calculated	1.94x
Debt Service Coverage Required	1.30x

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ -
Operating Expenses	\$ -
Less:	
Depreciation and Amortization	\$ -
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ -
Day of Cash Operating Expenses	\$ -
Days Cash on Hand Calculated	N/A Days
Minimum Days Cash on Hand Required	100 Days

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance, dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2010

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 43,001</u>
+ Depreciation	<u>\$ 51,625</u>
+ Amortization	<u>\$ 7,538</u>
+ Interest Expense	<u>\$ 42,988</u>
+ Taxes	<u>\$ -</u>
+ Non-Cash Impairment Losses	<u>\$ -</u>
+ Extraordinary items	<u> </u>
EBITDA	<u>\$ 140,875</u>
Total Debt Service (MADS)	<u>\$ 69,886</u>
Debt Service Coverage Ratio	<u>2.02x</u>
Covenant Requirement	<u>1.30x</u>

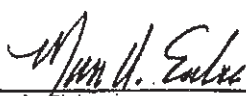
Days Cash on Hand

(Required with June and December Reporting Periods)

Cash	<u>\$ 167,099</u>
Unrestricted Investments	<u>\$ 183,585</u>
Total Cash	<u>\$ 350,684</u>
Total Operating Expenses (Including Interest)	<u>\$ 686,573</u>
less: Non Cash Expenses	<u>\$ 59,163</u>
Total Cash Expenses (TTM)	<u>\$ 627,410</u>
Daily Cash Expenses	<u>\$ 1,719</u>
Days Cash on Hand Ratio	<u>204 Days</u>
Covenant Requirement	<u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Eichorn
Title: Senior Vice President & CFO

Mountain States Health Alliance
Covenant Compliance Certificate

In accordance with the terms of the Letter of Credit and Security Agreement between US Bank and Mountain States Health Alliance dated September 29, 2010, we hereby represent and warrant as follows:

Status as of: 12/31/2011

Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ 39,641
+ Depreciation	\$ 57,427
+ Amortization	\$ 2,268
+ Interest Expense	\$ 39,479
+ Taxes	\$ -
+ Non-Cash Impairment Losses	\$ -
+ Extraordinary Items	\$ -
EBITDA	\$ 146,118
 Total Debt Service (MADS)	 \$ 65,751
 Debt Service Coverage Ratio	 <u>2.22x</u>
 Covenant Requirement	 <u>1.30x</u>


Days Cash on Hand

~~(Required with June and December Reporting Periods)~~

Cash	\$ 57,213
Unrestricted Investments	\$ 320,881
Total Cash	\$ 378,094
 Total Operating Expenses (Including Interest)	 \$ 747,286
less: Non Cash Expenses	\$ 59,695
Total Cash Expenses (TTM)	\$ 687,691
 Daily Cash Expenses	 \$ 1,884
 Days Cash on Hand Ratio	 <u>201 Days</u>
 Covenant Requirement	 <u>100 Days</u>

To the best of the knowledge and belief of the signer hereof, the undersigned does certify that the foregoing certificate is true and correct as of this date, and that the Borrower is in compliance with all terms and conditions of the Letter of Credit and Security Agreement dated effective September 29, 2010.

Mountain States Health Alliance

By: 
Print Name: Marvin Elchorn
Title: Senior Vice President & CFO

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial


statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending December 31, 2012, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: 
Name: Manjiv Eichen
Title: Senior VP & CFO

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 12/31/2012

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 64,402</u>
Plus:	
Depreciation and amortization	<u>\$ 57,836</u>
Interest Expense	<u>\$ 40,618</u>
Unrealized losses (gains)	<u>\$ (9,675)</u>
Extraordinary expenses	<u>\$ -</u>
(LOC fees included in interest expense)	<u>\$ (5,301)</u>
(Interest on Trusteed Funds)	<u>\$ (587)</u>
Net Income Available for Debt Service	<u>\$ 147,293</u>
Maximum Annual Debt Service on all Outstanding Indebtedness	<u>\$ 69,404</u>
Debt Service Coverage Calculated	<u>2.12x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	<u>\$ 383,797</u>
Operating Expenses	<u>\$ 794,117</u>
Less:	
Depreciation and Amortization	<u>\$ 57,836</u>
Other excluded expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ 736,281</u>
Day of Cash Operating Expenses	<u>\$ 2,017</u>
Days Cash on Hand Calculated	<u>190 Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending December 31, 2013 in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE



By:

Name: Marvyn E. Eichorn

Title: Senior Vice President, CFO

Mountain States Health Alliance

Compliance Certificate - Schedule I
For the Period Ended 12/31/2013

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	<u>\$ 54,489</u>
Plus:	
Depreciation and amortization	<u>\$ 62,711</u>
Interest Expense	<u>\$ 41,619</u>
Unrealized losses (gains)	<u>\$ (40,999)</u>
Extraordinary expenses	<u>\$ 4,622</u>
(LOC fees included in interest expense)	<u>\$ (4,285)</u>
(Interest on Trusteed Funds)	<u>\$ (902)</u>
Net Income Available for Debt Service	<u>\$ 117,255</u>
Maximum Annual Debt Service on all Outstanding Indebtedness	<u>\$ 67,281</u>
Debt Service Coverage Calculated	<u>1.74x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	<u>\$ 397,095</u>
Operating Expenses	<u>\$ 821,779</u>
Less:	
Depreciation and Amortization	<u>\$ 62,711</u>
Other excluded expenses	<u>\$ -</u>
Total Cash Expenses (TTM)	<u>\$ 759,068</u>
Day of Cash Operating Expenses	<u>\$ 2,080</u>
Days Cash on Hand Calculated	<u>191 Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>

[QUARTERLY/ANNUAL] COMPLIANCE CERTIFICATE

U.S. Bank National Association
1349 W. Peachtree St. NW, Ste. 1050
Atlanta, Georgia 30309
Attention: Vice President, National Healthcare Division
404.898.8898 (FAX)

U.S. Bank National Association
One U.S. Bank Plaza
7th Street & Washington Avenue, SL-MO-T12M
St. Louis, Missouri 63101
Attention: Capital Markets Division
(314) 418-3571 (FAX)

Ladies and Gentlemen:

Reference is hereby made to that certain Reimbursement Agreement dated as of June 29, 2012 (the "Reimbursement Agreement"), by and between Mountain States Health Alliance (together with any other Members of the Obligated Group, as defined in the Reimbursement Agreement, the "Corporation") and U.S. Bank National Association (the "Bank"), as the same may from time to time be amended, modified, extended, renewed or restated. All capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to them in the Reimbursement Agreement.

The Borrower hereby certifies to the Bank that as of the date hereof:

(a) a review of the activities of the Borrower has been made under my supervision with a view to determining whether the Borrower has fulfilled all of its obligations under the Reimbursement Agreement and the other Credit Documents;

(b) except as set forth below, the Borrower has fulfilled its obligations under the Credit Documents and all representations made therein continue to be true and correct in all material respects;

Exceptions: _____

_____;

(c) except as set forth below, no Event of Default under or within the meaning of the Reimbursement Agreement has occurred and continuing:

Exceptions: _____

_____;

(d) the financial statements of the Borrower delivered to you with this Certificate are true, correct and complete in all material respects and have been prepared in accordance with accounting principles generally accepted in the United States of America or, in the case of any interim financial

statements, on a basis substantially consistent with the audited financial statements (subject, in the case of any interim financial statements, to normal year-end adjustments and absence of footnote disclosures);

(e) Schedule I to this Certificate contains computations evidencing the Borrower's compliance with the financial covenants set forth in Section 4.22 of the Reimbursement Agreement as of and for the period ending December 31, 2014, in each case calculated for the requested periods and in accordance with the requirements of the Reimbursement Agreement and the Master Indenture; and

(f) any other financial or other details, information and material as you have requested to evidence such compliance delivered herewith are true and correct.

Very truly yours,

MOUNTAIN STATES HEALTH ALLIANCE

By: Lynn Krutak
Name: Lynn Krutak
Title: Senior Vice President, CFO

Schedule I to Compliance Certificate

Mountain States Health Alliance
Compliance Certificate - Schedule I
For the Period Ended 12/31/2014

Section 4.22 - Financial Covenants

(a) Debt Service Coverage

	Trailing 12-Month
Excess Revenue Over Expenses	\$ <u>28,210</u>
Plus:	
Depreciation and amortization	\$ 51,524
Interest Expense	\$ 42,765
Unrealized losses (gains)	\$ 22,696
Extraordinary expenses	\$ -
(LOC fees included in interest expense)	\$ (2,245)
(Interest on Trusteed Funds)	\$ (451)
 Net Income Available for Debt Service	 \$ <u>142,499</u>
 Maximum Annual Debt Service on all Outstanding Indebtedness	 \$ <u>67,240</u>
 Debt Service Coverage Calculated	 <u>2.12x</u>
Debt Service Coverage Required	<u>1.30x</u>

(b) Liquidity Covenant

(Required with June and December Reporting Periods)

Unrestricted Cash and Investments	\$ <u>426,396</u>
 Operating Expenses	 \$ 820,364
Less:	
Depreciation and Amortization	\$ 51,524
Other excluded expenses	\$ -
Total Cash Expenses (TTM)	\$ <u>768,840</u>
 Day of Cash Operating Expenses	 \$ <u>2,106</u>
Days Cash on Hand Calculated	<u>202 Days</u>
Minimum Days Cash on Hand Required	<u>100 Days</u>