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HEALTH FACILITIES &
SERVICES REVIEW BOARD

AGREEMENT AND PLAN OF MERGER

by and among

BIO-MEDICAL APPLICATIONS MANAGEMENT COMPANY, INC.,

PB MERGER SUB, INC.,

LIBERTY DIALYSIS HOLDINGS, INC.,

CERTAIN STOCKHOLDERS OF LIBERTY DIALYSIS HOLDINGS, INC.,

solely as Stockholder Representative,

LD STOCKHOLDER REPRESENTATIVE, LLC

and, solely for purposes of Section 11.15,

FRESENIUS MEDICAL CARE HOLDINGS, INC.

dated as of August 1, 2011

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Exhibit 1.1(a)	Working Capital Guidelines
Exhibit 1.1(b)	EBITDA Guidelines
Exhibit 1.1(c)	Form of Escrow Agreement
Exhibit 1.1(d)	Letter of Transmittal
Exhibit 1.1(e)	Dialysis Centers Projected EBITDA
Exhibit 2.2	Form of Certificate of Merger
Exhibit 2.3(a)	Surviving Corporation Charter
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Exhibit 7.1(a)(xiii)	Capital Expenditures Budget
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Exhibit 8.2(d)	Required Consents
Exhibit 8.2(g)	Form of FIRPTA Certificate
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Exhibit 8.5(c)	Company 2011 Budget
Exhibit 10.1(c)(i)	Renal Advantage / Fresenius Contracts
Exhibit 10.1(c)(ii)	Option Agreements

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of August 1, 2011, is made and entered into by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation (the "Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Purchaser ("Merger Sub"), Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), each of the stockholders identified as such on the signature pages to this Agreement (the "Signing Stockholders", and collectively with all other stockholders of the Company, the "Stockholders"), LD Stockholder Representative, LLC, as Stockholder Representative (as defined herein), and only for the purposes of Section 11.15 of this Agreement, Fresenius Medical Care Holdings, Inc., a New York corporation (the "Parent Guarantor"). The Purchaser, Merger Sub, the Company, the Signing Stockholders and the Stockholder Representative are sometimes individually referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the Stockholders own, in the aggregate, all of the issued and outstanding shares of capital stock of the Company (collectively, the "Shares"). The Shares consist of shares of Liberty Common Stock and B-1 Preferred Stock, all or some of which shares of B-1 Preferred Stock shall, for purposes of this Agreement, be treated on an as-if-converted to Common Stock basis.

WHEREAS, the Purchaser desires to acquire the Company in a reverse subsidiary merger transaction pursuant to which Merger Sub will merge with and into the Company (with the Company surviving) on the terms and subject to the conditions set forth herein.

WHEREAS, the respective boards of directors of the Purchaser, Merger Sub and the Company have approved this Agreement and the merger and related transactions contemplated hereby.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I CONSTRUCTION; DEFINITIONS

Section 1.1 Definitions. The following terms, as used herein, have the following meanings:

"Affiliate" means (a) in the case of an individual, such Person's Members of the Immediate Family and any trust, family limited partnership or family limited liability company formed and maintained primarily or solely for the benefit of such Person or such Person's Members of the Immediate Family, and (b) in the case of any other Person, a Person that directly, or indirectly, Controls or is Controlled by, or is under Common Control with, the person specified.

“Aggregate Common Stock-A Guaranteed Return Amount” means the aggregate amount of all Common Stock-A Guaranteed Return Amounts that are payable in respect of all shares of Voting Common Stock-A pursuant to Section 3.1(a)(i) hereof.

“Aggregate Legacy B-1 Base Participation Amount” means the aggregate amount of all Legacy B-1 Base Participation Amounts that are payable in respect of all shares of Legacy B-1 Preferred pursuant to Section 3.1(a)(ii) hereof.

“Aggregate Option Closing Consideration” means the product of the Per Option Amount multiplied by the number of shares of Non-Voting Common Stock that may be purchased pursuant to such Options to purchase shares of Non-Voting Common Stock.

“Aggregate Option Exercise Price” means the sum of the exercise price of each Option to purchase shares of Non-Voting Common Stock multiplied by the number of shares of Non-Voting Common Stock that may be purchased pursuant to such Options to purchase shares of Non-Voting Common Stock.

“Aggregate Other B-1 Preferred Stock Amount” means the aggregate amount payable in respect of all shares of Other B-1 Preferred Stock pursuant to Section 3.1(a)(iii) hereof.

“Allocable Per Share Closing Cash Surplus” means the amount of the Closing Cash Surplus, divided by the Fully Diluted Number of Shares of Common Stock.

“Allocable Per Share Escrow Amount” means the amount of cash to be released from the Escrow Fund to the Stockholders pursuant to the terms of the Escrow Agreement, divided by the aggregate number of As Converted Shares.

“Allocable Per Share Stockholder Representative Reserve Amount” means the amount of cash to be released from the Stockholder Representative Reserve to the Stockholders, divided by the aggregate number of As Converted Shares.

“Allocable Per Share Working Capital Surplus” means the amount of the Working Capital Surplus, divided by the Fully Diluted Number of Shares of Common Stock.

“Ancillary Documents” means the Company Ancillary Documents or the Purchaser Ancillary Documents, as the case may be.

“Antitrust Authority” means any Governmental Entity charged with enforcing, applying, administering, or investigating any Antitrust Laws, including the U.S. Federal Trade Commission, the U.S. Department of Justice, any attorney general of any state of the United States, the European Commission or any other competition authority of any jurisdiction.

“Antitrust Laws” means the HSR Act and any Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition, through merger or acquisition or otherwise.

“As Converted Shares” means the sum of (a) all shares of Liberty Common Stock issued and outstanding and (b) the number of shares of Liberty Common Stock into which Unconverted

B-1 Preferred Stock outstanding at the Effective Time could be converted (calculated on an as-if-converted to Liberty Common Stock basis in accordance with the Certificate of Incorporation), determined as of the Effective Time.

“Audited Financial Statements” means an audited consolidated balance sheet of the Company and its Subsidiaries dated as of December 31, 2010, and statements of income and cash flows for the 12-month period then ended.

“B-1 Preferred Stock” means the Company’s Series B-1 Preferred Stock, par value \$0.001 per share.

“Balance Sheet” means the audited consolidated balance sheet of the Company and its Subsidiaries dated as of December 31, 2010, attached as Section 4.8 of the Company Disclosure Schedule.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in the city of New York, New York.

“Bylaws” means the Company’s Bylaws as currently in effect.

“Calculation Principles” means, as the context requires, that (i) Tax liabilities shall be calculated without regard to any Tax liabilities (or items of income or gain) attributable to the Divestiture/Spinoff Transactions and (ii) Tax liabilities of the Company and its Subsidiaries shall otherwise be calculated by disregarding the Divestiture/Spinoff Transactions such that Pre-Closing Benefits shall be treated as reducing only Tax liabilities attributable to income or gain (including by way of carryback that is or would in the absence of the Divestiture/Spinoff Transactions have been available) other than income or gain attributable to the Divestiture/Spinoff Transactions. For the avoidance of doubt, the Calculation Principles apply for the purposes of determining any Liability of the Stockholders under this Agreement with respect to Taxes and the right of the Stockholders to Tax Refunds (including pursuant to Section 7.7(j)(ii)). The Calculation Principles do not otherwise limit the ability to use Pre-Closing Benefits.

“CERCLA” means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., any amendments thereto, any successor statutes and any regulations promulgated thereunder.

“Certificate of Incorporation” means the Company’s Third Amended and Restated Certificate of Incorporation, as currently in effect.

“Change of Control and Bonus Payments” means any payments due from the Company or any of its Subsidiaries (a) to any Stockholder or any officer, director, employee or independent contractor of the Company or any of its Subsidiaries, pursuant to any Employment Agreement solely as a result of the transactions contemplated by this Agreement or in connection with the termination of the Management Stockholder Employment Agreements, including payroll or other employer Taxes payable by the Company or any of its Subsidiaries in connection therewith, and excluding any annual bonus plan payments that are accrued and unpaid at Closing

and (b) pursuant to the Management Agreement, including any amounts due as a result of the transactions contemplated by this Agreement.

“Claims Period” means the period, beginning on the Closing Date, during which a claim for indemnification may be asserted hereunder by any Indemnified Party.

“Closing” means the consummation of the transactions contemplated by ARTICLE II and ARTICLE III of this Agreement.

“Closing Cash” means the sum of (a) the cash of the Company and its Subsidiaries as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date less (b) the aggregate amount of outstanding checks or drafts of the Company and its Subsidiaries that have not posted as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date plus (c) checks received by the Company or any of its Subsidiaries that have not posted as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date plus (d) the Minority Interest Cash Amount less (e) the Disposed Assets and Interests Proceeds; provided that Closing Cash shall not include (i) the Divested Dialysis Centers Proceeds, (ii) any of the foregoing for any Retained Dialysis Centers, (iii) the Retained Dialysis Centers Cash Amount, (iv) any security deposits, cash escrows or similar cash-backed items remitted, provided or deposited by the Company or any of its Subsidiaries to any third party (excluding, for the avoidance of doubt, any cash held by the Company or any of its Subsidiaries that constitutes all or part of any collateral under any Company Indebtedness) or (v) the Aggregate Option Closing Consideration or Change of Control and Bonus Payments delivered by the Purchaser to the Company pursuant to Section 3.7(d).

“Closing Cash Deficit” means the amount, if any, by which the Closing Cash is less than the Estimated Closing Cash, as reflected on the Final Closing Statement.

“Closing Cash Surplus” means the amount, if any, by which the Closing Cash is greater than the Estimated Closing Cash, as reflected on the Final Closing Statement.

“Closing Date” means the date on which the Closing occurs.

“Closing Date Indebtedness” means the amount of any Indebtedness of the Company or any of its Subsidiaries as of the Closing, including, unless specifically provided otherwise in this Agreement, all Closing Date Indebtedness existing under those agreements set forth on Exhibit 8.2(j), but excluding intercompany Indebtedness among the Company and/or its Subsidiaries.

“Closing Date Target Working Capital (Liberty)” means the product of \$3,980 multiplied by the number of “Equivalent Monthly Patients for Calendar Month Prior to Closing” (as calculated in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Closing Date Target Working Capital (Liberty) take into account (i) any Closing Cash of Liberty Dialysis, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and

increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Target Working Capital (Renal)" means the product of \$6,213 multiplied by the number of "Equivalent Monthly Patients for Calendar Month Prior to Closing" (as calculated in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Closing Date Target Working Capital (Renal) take into account (i) any Closing Cash of Renal Advantage Holdings, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Working Capital (Liberty)" means (a) the current assets of Liberty Dialysis, Inc. and its Subsidiaries (excluding, however, any Closing Cash of such Persons) less (b) the current liabilities of Liberty Dialysis, Inc. and its Subsidiaries, in each instance, as calculated as of 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date (or such other time as the Parties may agree) and in accordance with the guidelines set forth on Exhibit 1.1(a); provided, however, that under no circumstances shall the Closing Date Working Capital (Liberty) take into account (i) the Divested Dialysis Centers Proceeds, (ii) the current assets or current liabilities of any Retained Dialysis Centers, (iii) current Tax assets or current Tax liabilities, (iv) any Minority Joint Venture Put Obligation, (v) the Specified Contingent Indebtedness or (vi) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Working Capital (Renal)" means (a) the current assets of Renal Advantage Holdings, Inc. and its Subsidiaries (excluding, however, any Closing Cash of such Persons) less (b) the current liabilities of Renal Advantage Holdings, Inc. and its Subsidiaries, in each instance, as calculated as of 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date (or such other time as the Parties may agree) and in accordance with the guidelines set forth on Exhibit 1.1(a); provided, however, that under no circumstances shall the Closing Date Working Capital (Renal) take into account (i) the Divested Dialysis Centers Proceeds, (ii) the current assets or current liabilities of any Retained Dialysis Centers, (iii) current Tax assets or current Tax liabilities, (iv) any Minority Joint Venture Put Obligation, (v) the Specified Contingent Indebtedness or (vi) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Stockholder Consideration" means the aggregate cash consideration payable to the Stockholders pursuant to Section 3.1(a) herein (exclusive of the amounts referenced in Section 3.1(a)(iv)(B)-Section 3.1(a)(iv)(E)); provided that in no event shall the Closing Stockholder Consideration exceed (a) the Aggregate Closing Consideration, plus (b) the Aggregate Common Stock-A Guaranteed Return Amount, plus (c) the Aggregate Legacy B-1 Base Participation Amount, plus (d) the Aggregate Other B-1 Preferred Stock Amount (if any).

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AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement"), dated as of August __, 2011, is made and entered into by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation (the "Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Purchaser ("Merger Sub"), Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), each of the stockholders identified as such on the signature pages to this Agreement (the "Signing Stockholders"), and collectively with all other stockholders of the Company, the "Stockholders"), LD Stockholder Representative, LLC, as Stockholder Representative (as defined herein), and only for the purposes of Section 11.15 of this Agreement, Fresenius Medical Care Holdings, Inc., a New York corporation (the "Parent Guarantor"). The Purchaser, Merger Sub, the Company, the Signing Stockholders and the Stockholder Representative are sometimes individually referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, the Stockholders own, in the aggregate, all of the issued and outstanding shares of capital stock of the Company (collectively, the "Shares"). The Shares consist of shares of Liberty Common Stock and B-1 Preferred Stock, all or some of which shares of B-1 Preferred Stock shall, for purposes of this Agreement, be treated on an as-if-converted to Common Stock basis.

WHEREAS, the Purchaser desires to acquire the Company in a reverse subsidiary merger transaction pursuant to which Merger Sub will merge with and into the Company (with the Company surviving) on the terms and subject to the conditions set forth herein.

WHEREAS, the respective boards of directors of the Purchaser, Merger Sub and the Company have approved this Agreement and the merger and related transactions contemplated hereby.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I CONSTRUCTION; DEFINITIONS

Section 1.1 Definitions. The following terms, as used herein, have the following meanings:

"Affiliate" means (a) in the case of an individual, such Person's Members of the Immediate Family and any trust, family limited partnership or family limited liability company formed and maintained primarily or solely for the benefit of such Person or such Person's Members of the Immediate Family, and (b) in the case of any other Person, a Person that directly, or indirectly, Controls or is Controlled by, or is under Common Control with, the person specified.

"Aggregate Common Stock-A Guaranteed Return Amount" means the aggregate amount of all Common Stock-A Guaranteed Return Amounts that are payable in respect of all shares of Voting Common Stock-A pursuant to Section 3.1(a)(i) hereof.

"Aggregate Legacy B-1 Base Participation Amount" means the aggregate amount of all Legacy B-1 Base Participation Amounts that are payable in respect of all shares of Legacy B-1 Preferred pursuant to Section 3.1(a)(ii) hereof.

"Aggregate Option Closing Consideration" means the product of the Per Option Amount multiplied by the number of shares of Non-Voting Common Stock that may be purchased pursuant to such Options to purchase shares of Non-Voting Common Stock.

"Aggregate Option Exercise Price" means the sum of the exercise price of each Option to purchase shares of Non-Voting Common Stock multiplied by the number of shares of Non-Voting Common Stock that may be purchased pursuant to such Options to purchase shares of Non-Voting Common Stock.

"Aggregate Other B-1 Preferred Stock Amount" means the aggregate amount payable in respect of all shares of Other B-1 Preferred Stock pursuant to Section 3.1(a)(iii) hereof.

"Allocable Per Share Closing Cash Surplus" means the amount of the Closing Cash Surplus, divided by the Fully Diluted Number of Shares of Common Stock.

"Allocable Per Share Escrow Amount" means the amount of cash to be released from the Escrow Fund to the Stockholders pursuant to the terms of the Escrow Agreement, divided by the aggregate number of As Converted Shares.

"Allocable Per Share Stockholder Representative Reserve Amount" means the amount of cash to be released from the Stockholder Representative Reserve to the Stockholders, divided by the aggregate number of As Converted Shares.

"Allocable Per Share Working Capital Surplus" means the amount of the Working Capital Surplus, divided by the Fully Diluted Number of Shares of Common Stock.

"Ancillary Documents" means the Company Ancillary Documents or the Purchaser Ancillary Documents, as the case may be.

"Antitrust Authority" means any Governmental Entity charged with enforcing, applying, administering, or investigating any Antitrust Laws, including the U.S. Federal Trade Commission, the U.S. Department of Justice, any attorney general of any state of the United States, the European Commission or any other competition authority of any jurisdiction.

"Antitrust Laws" means the HSR Act and any Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition, through merger or acquisition or otherwise.

"As Converted Shares" means the sum of (a) all shares of Liberty Common Stock issued and outstanding and (b) the number of shares of Liberty Common Stock into which Unconverted

B-1 Preferred Stock outstanding at the Effective Time could be converted (calculated on an as-if-converted to Liberty Common Stock basis in accordance with the Certificate of Incorporation), determined as of the Effective Time.

"Audited Financial Statements" means an audited consolidated balance sheet of the Company and its Subsidiaries dated as of December 31, 2010, and statements of income and cash flows for the 12-month period then ended.

"B-1 Preferred Stock" means the Company's Series B-1 Preferred Stock, par value \$0.001 per share.

"Balance Sheet" means the audited consolidated balance sheet of the Company and its Subsidiaries dated as of December 31, 2010, attached as Section 4.8 of the Company Disclosure Schedule.

"Business Day" means any day except Saturday, Sunday or any day on which banks are generally not open for business in the city of New York, New York.

"Bylaws" means the Company's Bylaws as currently in effect.

"Calculation Principles" means, as the context requires, that (i) Tax liabilities shall be calculated without regard to any Tax liabilities (or items of income or gain) attributable to the Divestiture/Spinoff Transactions and (ii) Tax liabilities of the Company and its Subsidiaries shall otherwise be calculated by disregarding the Divestiture/Spinoff Transactions such that Pre-Closing Benefits shall be treated as reducing only Tax liabilities attributable to income or gain (including by way of carryback that is or would in the absence of the Divestiture/Spinoff Transactions have been available) other than income or gain attributable to the Divestiture/Spinoff Transactions. For the avoidance of doubt, the Calculation Principles apply for the purposes of determining any Liability of the Stockholders under this Agreement with respect to Taxes and the right of the Stockholders to Tax Refunds (including pursuant to Section 7.7(j)(ii)). The Calculation Principles do not otherwise limit the ability to use Pre-Closing Benefits.

"CERCLA" means the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., any amendments thereto, any successor statutes and any regulations promulgated thereunder.

"Certificate of Incorporation" means the Company's Third Amended and Restated Certificate of Incorporation, as currently in effect.

"Change of Control and Bonus Payments" means any payments due from the Company or any of its Subsidiaries (a) to any Stockholder or any officer, director, employee or independent contractor of the Company or any of its Subsidiaries, pursuant to any Employment Agreement solely as a result of the transactions contemplated by this Agreement or in connection with the termination of the Management Stockholder Employment Agreements, including payroll or other employer Taxes payable by the Company or any of its Subsidiaries in connection therewith, and excluding any annual bonus plan payments that are accrued and unpaid at Closing

and (b) pursuant to the Management Agreement, including any amounts due as a result of the transactions contemplated by this Agreement.

“Claims Period” means the period, beginning on the Closing Date, during which a claim for indemnification may be asserted hereunder by any Indemnified Party.

“Closing” means the consummation of the transactions contemplated by ARTICLE II and ARTICLE III of this Agreement.

“Closing Cash” means the sum of (a) the cash of the Company and its Subsidiaries as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date less (b) the aggregate amount of outstanding checks or drafts of the Company and its Subsidiaries that have not posted as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date plus (c) checks received by the Company or any of its Subsidiaries that have not posted as of 11:59 p.m. Eastern Time (or such other time as the Parties may agree) on the day immediately preceding the Closing Date plus (d) the Minority Interest Cash Amount less (e) the Disposed Assets and Interests Proceeds; provided that Closing Cash shall not include (i) the Divested Dialysis Centers Proceeds, (ii) any of the foregoing for any Retained Dialysis Centers, (iii) the Retained Dialysis Centers Cash Amount, (iv) any security deposits, cash escrows or similar cash-backed items remitted, provided or deposited by the Company or any of its Subsidiaries to any third party (excluding, for the avoidance of doubt, any cash held by the Company or any of its Subsidiaries that constitutes all or part of any collateral under any Company Indebtedness) or (v) the Aggregate Option Closing Consideration or Change of Control and Bonus Payments delivered by the Purchaser to the Company pursuant to Section 3.7(d).

“Closing Cash Deficit” means the amount, if any, by which the Closing Cash is less than the Estimated Closing Cash, as reflected on the Final Closing Statement.

“Closing Cash Surplus” means the amount, if any, by which the Closing Cash is greater than the Estimated Closing Cash, as reflected on the Final Closing Statement.

“Closing Date” means the date on which the Closing occurs.

“Closing Date Indebtedness” means the amount of any Indebtedness of the Company or any of its Subsidiaries as of the Closing, including, unless specifically provided otherwise in this Agreement, all Closing Date Indebtedness existing under those agreements set forth on Exhibit 8.2(j), but excluding intercompany Indebtedness among the Company and/or its Subsidiaries.

“Closing Date Target Working Capital (Liberty)” means the product of \$3,980 multiplied by the number of “Equivalent Monthly Patients for Calendar Month Prior to Closing” (as calculated in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Closing Date Target Working Capital (Liberty) take into account (i) any Closing Cash of Liberty Dialysis, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and

increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Target Working Capital (Renal)" means the product of \$6,213 multiplied by the number of "Equivalent Monthly Patients for Calendar Month Prior to Closing" (as calculated in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Closing Date Target Working Capital (Renal) take into account (i) any Closing Cash of Renal Advantage Holdings, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Working Capital (Liberty)" means (a) the current assets of Liberty Dialysis, Inc. and its Subsidiaries (excluding, however, any Closing Cash of such Persons) less (b) the current liabilities of Liberty Dialysis, Inc. and its Subsidiaries, in each instance, as calculated as of 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date (or such other time as the Parties may agree) and in accordance with the guidelines set forth on Exhibit 1.1(a); provided, however, that under no circumstances shall the Closing Date Working Capital (Liberty) take into account (i) the Divested Dialysis Centers Proceeds, (ii) the current assets or current liabilities of any Retained Dialysis Centers, (iii) current Tax assets or current Tax liabilities, (iv) any Minority Joint Venture Put Obligation, (v) the Specified Contingent Indebtedness or (vi) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Date Working Capital (Renal)" means (a) the current assets of Renal Advantage Holdings, Inc. and its Subsidiaries (excluding, however, any Closing Cash of such Persons) less (b) the current liabilities of Renal Advantage Holdings, Inc. and its Subsidiaries, in each instance, as calculated as of 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date (or such other time as the Parties may agree) and in accordance with the guidelines set forth on Exhibit 1.1(a); provided, however, that under no circumstances shall the Closing Date Working Capital (Renal) take into account (i) the Divested Dialysis Centers Proceeds, (ii) the current assets or current liabilities of any Retained Dialysis Centers, (iii) current Tax assets or current Tax liabilities, (iv) any Minority Joint Venture Put Obligation, (v) the Specified Contingent Indebtedness or (vi) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Closing Stockholder Consideration" means the aggregate cash consideration payable to the Stockholders pursuant to Section 3.1(a) herein (exclusive of the amounts referenced in Section 3.1(a)(iv)(B)-Section 3.1(a)(iv)(E)); provided that in no event shall the Closing Stockholder Consideration exceed (a) the Aggregate Closing Consideration, plus (b) the Aggregate Common Stock-A Guaranteed Return Amount, plus (c) the Aggregate Legacy B-1 Base Participation Amount, plus (d) the Aggregate Other B-1 Preferred Stock Amount (if any).

"Code" means the United States Internal Revenue Code of 1986, as amended.

"Commercial Payor" means, each Payor that is not a Governmental Entity Payor.

"Common Stock-A Guaranteed Return Amount" means, with respect to each share of Voting Common Stock-A, such share's Common Stock-A Guaranteed Return (as such term is defined in the Certificate of Incorporation).

"Company Ancillary Documents" means any certificate, agreement, document or other instrument, other than this Agreement, to be executed and delivered by the Company, its Subsidiaries or any Stockholder in connection with the transactions contemplated hereby.

"Company Disclosure Schedule" means the disclosure schedule delivered by the Company and the Signing Stockholders to the Purchaser simultaneously with the execution of this Agreement.

"Company EBITDA" means the consolidated EBITDA of the Company and its Subsidiaries.

"Company Intellectual Property" means any Intellectual Property that is owned by or licensed to the Company or its Subsidiaries, including Intellectual Property in the Company Software.

"Company Licensed Software" means all Software (other than Company Proprietary Software) used by the Company or its Subsidiaries.

"Company Material Adverse Effect" means any state of facts, change, event, effect, condition, circumstance or occurrence that has had or would reasonably be expected to have (a) a materially adverse effect on the business, financial condition, results of operations, properties, assets or Liabilities of the Company and its Subsidiaries, taken as a whole; provided, however, that, the sole and exclusive test for determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur under this Agreement, including Section 8.5(a) and Section 8.5(c) hereof, shall be whether any state of facts, change, event, effect, condition, circumstance or occurrence, individually or in the aggregate, along with a series of related states of facts, changes, events, effects, conditions, circumstances or occurrences, has directly resulted in, or would reasonably be expected to directly result in: (i)(A) an actual loss of revenue of the Company and its Subsidiaries or any impairment of their assets, of Eighty Million Dollars (\$80,000,000) or more, (B) an actual increase in the costs of operating the Company and its Subsidiaries of Eighty Million Dollars (\$80,000,000) or more, excluding increases in cost directly associated with and offset by increases in revenue (i.e. more treatments), or (C) an actual out-of-pocket payment by the Company of Eighty Million Dollars (\$80,000,000) or more (which, for payments that are not extraordinary or one-time in nature, shall exclude payments directly associated with and offset by increases in revenue (i.e. more treatments)), or (ii) an actual monetary loss which is recurring, reasonably likely to recur for the foreseeable future and will directly result in a reduction in the annual Company EBITDA of greater than Twenty Million Dollars (\$20,000,000), or (b) a material adverse effect on the ability of the Company and/or the Stockholders to consummate the Merger. Notwithstanding the foregoing, in relation to any state of facts, change, event, effect, condition, circumstance or occurrence of the type described in

clause (a) above, a Company Material Adverse Effect shall not include and none of the following shall be considered in determining whether a Company Material Adverse Effect has occurred or is continuing: (i) facts, changes, events, effects or occurrences in the United States or world financial or lending markets or general economic conditions, (ii) effects arising from war, global hostilities or terrorism, (iii) events, changes, facts, conditions, circumstances or occurrences generally affecting the industries in which the Company and its Subsidiaries participate, (iv) changes or proposed changes in Laws (including changes in Healthcare Laws or Medicare reimbursement rates) or the interpretation thereof by any Governmental Entity, (v) changes or proposed changes in GAAP (or other accounting standards) or any change in the applicable, laws, rules and regulations or the interpretation thereof, (vi) events, changes, facts, conditions, circumstances or occurrences resulting from actions taken by the Purchaser or any of its Affiliates, or by the Company or any Subsidiary which the Purchaser has expressly requested in writing or to which the Purchaser has expressly consented in writing, (vii) events, changes, facts, conditions, circumstances or occurrences resulting from the announcement or the existence of, or compliance with, this Agreement and the Merger or (viii) as relates solely to the Retained Dialysis Centers, facts, changes, events, effects, conditions, circumstances or occurrences to the extent affecting solely one or more of such Retained Dialysis Centers, excluding in each of cases (i) through (v) above, any state of facts, change, event, effect, condition, circumstance or occurrence that disproportionately adversely affects the Company or any of its Subsidiaries as compared to other Persons in the United States of America in the industry in which the Company and its Subsidiaries conduct their business.

"Company Negative Working Capital" means the amount (if any) by which (a) the current liabilities of the Company and its Subsidiaries (other than Liberty Dialysis, Inc., Renal Advantage Holdings, Inc. and their respective Subsidiaries) exceeds (b) the current assets of the Company and its Subsidiaries (other than Liberty Dialysis Inc., Renal Advantage Holdings, Inc. and their respective Subsidiaries), and excluding any Closing Cash of such Persons, in each instance, as calculated as of 11:59 p.m. Eastern Time on the day immediately preceding the Closing Date (or such other time as the Parties may agree) and in accordance with the guidelines set forth on Exhibit 1.1(a); provided, however, that under no circumstances shall the Negative Company Working Capital take into account (i) the Divested Dialysis Centers Proceeds, (ii) the current assets or current liabilities of any Retained Dialysis Centers, (iii) current Tax assets or current Tax liabilities, (iv) any Minority Joint Venture Put Obligation, (v) the Specified Contingent Indebtedness or (vi) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

"Company Proprietary Software" means all Software owned by the Company.

"Company Registered Intellectual Property" means all Registered Intellectual Property owned by or filed in the name of the Company or any of its Subsidiaries.

"Company Software" means the Company Licensed Software and the Company Proprietary Software.

"Company Stockholders' Agreement" means that certain Amended and Restated Stockholders Agreement, dated as of December 17, 2010 (as subsequently amended), by and among the Company and the Stockholders party thereto, as in effect on the date hereof.

"Confidentiality Agreements" means that confidentiality agreement between the Company and the Parent Guarantor dated March 17, 2011, and the joint defense and confidentiality agreement between the Company, Fresenius Medical Care AG & Co. KGaA, Baker & McKenzie LLP and White & Case LLP, dated March 18, 2011.

"Contract" means any written or oral contract, note, bond, mortgage, lease or other agreement legally binding on a Party hereto (excluding Employee Benefit Plans described in Section 4.15).

"Control" (including the terms Controlling, Controlled by and under Common Control with) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

"Designated Stockholder" means each holder of Voting Common Stock-A.

"Dialysis Center" means any dialysis center owned, operated or managed by the Company or any of its Subsidiaries.

"Disposed Assets and Interests Proceeds" means any cash received by the Company or any Subsidiary from and after the date hereof through the Closing Date from (a) the sale or transfer of any assets or properties of the Company or any Subsidiary to any Person (excluding any sale or transfer of medical products to any Person in connection with the Company's and its Subsidiaries' provision of dialysis and nephrology services in the Ordinary Course), (b) the sale or issuance of any equity securities of the Company or any of its Subsidiaries and (c) the lease of any equipment.

"Divested Dialysis Centers Proceeds" means any and all cash and other proceeds received by the Company and its Subsidiaries from the sale of the Divested Dialysis Centers.

"Divestiture/Spinoff Transactions" means the sale, distribution or other disposition of the Divested Dialysis Centers or Spinoff Subsidiaries.

"EBITDA" means earnings before interest, Taxes, depreciation, and amortization as calculated in accordance with the guidelines set forth on Exhibit 1.1(b) hereto.

"EBITDA Multiple" means nine (9).

"Employment Agreements" means any employment contract, consulting agreement, termination or severance agreement, change of control agreement, non-compete agreement or any other agreement or understanding (written or oral) respecting the terms and conditions of employment or payment of compensation, or of a consulting or independent contractor relationship in respect of any current or former officer, employee, consultant or independent contractor.

“Environmental Claims” means any complaint, summons, citation, notice, directive, Order, ruling, claim, Litigation, investigation, judicial or administrative proceeding, judgment or other communication from any Governmental Entity or any third party involving actual, potential or alleged violations of or Liability under Environmental Laws or Releases of Hazardous Materials, and any information request from a Governmental Entity issued pursuant to any Environmental Law.

“Environmental Law” means any Law relating to the regulation or protection of human health, safety or the environment or to Releases of Hazardous Materials into the environment (including ambient air, soil, surface water, ground water, wetlands, land or subsurface strata), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals, materials substances or wastes (including CERCLA and RCRA and any similar state, local or foreign Law).

“Environmental Permit” means any permit, registration, certificate, certification, License, authorization, consent or approval of any Governmental Entity required or issued under any Environmental Law.

“ERISA” means the United States Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“Escrow Agent” means US Bank N.A.

“Escrow Agreement” means the Escrow Agreement in the form attached hereto as Exhibit 1.1(c), by and among the Purchaser, the Stockholder Representative and the Escrow Agent.

“Escrow Amount” means Thirty Five Million Dollars (\$35,000,000).

“Escrow Release Date” means the earlier of (a) March 31, 2013 and (b) ten (10) Business Days after the date on which the final auditor’s report on the Company’s consolidated financial statements for the fiscal year ending December 31, 2012 is delivered to the Purchaser.

“ESRD” means End Stage Renal Disease.

“Estimated Target Working Capital (Liberty)” means the product of \$3,980 multiplied by the estimated number of “Equivalent Monthly Patients for Calendar Month Prior to Closing” (as calculated, and as may be adjusted, in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Estimated Target Working Capital (Liberty) take into account (i) any Closing Cash of Liberty Dialysis, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

“Estimated Target Working Capital (Renal)” means the product of \$6,213 multiplied by the estimated number of “Equivalent Monthly Patients for Calendar Month Prior to Closing” (as calculated, and as may be adjusted, in accordance with the guidelines set forth on Exhibit 1.1(a)); provided, however, that under no circumstances shall the Estimated Target Working Capital (Renal) take into account (i) any Closing Cash of Renal Advantage Holdings, Inc. and its Subsidiaries, (ii) the Divested Dialysis Centers Proceeds, (iii) the current assets or current liabilities of any Retained Dialysis Centers, (iv) current Tax assets or current Tax liabilities, (v) any Minority Joint Venture Put Obligation, (vi) the Specified Contingent Indebtedness or (vii) Transaction Expenses, Closing Date Indebtedness or any other assets or liabilities that are included in the calculation of, and increase or reduce, as applicable, the amount of, the Merger Consideration received by the Holders pursuant to the Agreement.

“Estimated Working Capital Deficit” means the amount, if any, by which the sum of the Estimated Target Working Capital (Liberty) plus the Estimated Target Working Capital (Renal) exceeds the sum of the Estimated Working Capital (Liberty) plus the Estimated Working Capital (Renal).

“Estimated Working Capital Surplus” means the amount, if any, by which the sum of the Estimated Working Capital (Liberty) plus the Estimated Working Capital (Renal) exceeds the sum of the Estimated Target Working Capital (Liberty) plus the Estimated Target Working Capital (Renal).

“Financial Statements” means (a) (i) the Audited Financial Statements, and (ii) the unaudited balance sheet of the Company and its Subsidiaries as of April 30, 2011, and the unaudited consolidated statements of income and cash flows of the Company and its Subsidiaries for the four-month period ended April 30, 2011, (b) (i) the audited consolidated balance sheet of Liberty Dialysis, Inc. and its Subsidiaries as of December 31, 2010, and the audited consolidated statements of income and cash flows of Liberty Dialysis, Inc. and its Subsidiaries for the year then ended, and (ii) the unaudited balance sheet of Liberty Dialysis, Inc. and its Subsidiaries as of April 30, 2011, and the unaudited consolidated statements of income and cash flows of Liberty Dialysis, Inc. and its Subsidiaries for the four-month period ended April 30, 2011, and (c) (i) the restated audited consolidated balance sheets of Renal Advantage Holdings, Inc. and its Subsidiaries as of December 31, 2010, and the restated audited consolidated statements of income and cash flows of Renal Advantage Holdings, Inc. and its Subsidiaries for the year then ended and (ii) the unaudited balance sheet of Renal Advantage Holdings, Inc. and its Subsidiaries as of April 30, 2011, and the unaudited consolidated statements of income and cash flows of Renal Advantage Holdings, Inc. and its Subsidiaries for the four-month period ended April 30, 2011.

“Fraud Based Purchaser Claims” means any claim by any Purchaser Indemnified Party arising out of or relating to an act of deliberate fraud by the Company or any Stockholder to the Purchaser.

“Fraud Based Stockholder Claims” means any claim by any Stockholder Indemnified Party arising out of or relating to an act of deliberate fraud by the Purchaser to the Company or any Stockholder.

"Fresenius Indebtedness" means the \$300 Million original principal amount PIK Notes issued by LD Group Holdings LLC and due February 7, 2018.

"Fresenius RAI Equity Amount" shall mean an amount equal the product of (A) One Billion One Hundred Two Million Five Hundred Thousand Dollars (\$1,102,500,000) minus the aggregate Closing Date Indebtedness of Renal Advantage Partners, LLC and its Subsidiaries and (B) forty-nine percent (49%).

"Fully Diluted Number of Shares of Common Stock" means the sum of (a) all shares of Liberty Common Stock issued and outstanding, (b) the number of shares of Liberty Common Stock into which Unconverted B-1 Preferred Stock could be converted (calculated on an as-if-converted to Liberty Common Stock basis in accordance with the Certificate of Incorporation) and (c) the number of shares of Liberty Common Stock issuable upon the exercise of all Options, determined as of immediately prior to the Effective Time.

"Fundamental Representations and Warranties" means the representations and warranties of the Company, the Stockholders or the Purchaser, as applicable, contained in Section 4.1 (Organization), Section 4.2 (Authorization), Section 4.3 (Capital Stock), Section 4.4 (Subsidiaries), Section 5.1 (Organization and Authorization), Section 5.3 (Ownership of Equity), Section 5.5 (Amounts Owed), Section 6.1 (Organization), Section 6.2 (Authorization) and Section 6.6 (Financial Ability to Perform; Solvency).

"GAAP" means generally accepted accounting principles as applied in the United States of America.

"Governmental Entity" means any federal, state or local or foreign government, any political subdivision thereof or any court, administrative or regulatory agency, department, instrumentality, body or commission or other governmental authority or agency, domestic or foreign.

"Guaranteed Return Schedule" means the schedule delivered as part of the Closing Statement setting forth, for each share of Voting Common Stock-A, the Common Stock-A Guaranteed Return Amount that is payable in respect of such share pursuant to Section 3.1(a)(i) hereof.

"Hazardous Material" means any wastes, substances, radiation, or materials (whether solids, liquids or gases): (a) which are hazardous, toxic, infectious, explosive, radioactive, carcinogenic, or mutagenic, (b) which are or become defined as "pollutants," "contaminants," "hazardous materials," "hazardous wastes," "hazardous substances," "chemical substances," "radioactive materials," "solid wastes," "medical waste" or other similar designations in, or otherwise subject to regulation under, any Environmental Laws, (c) which contain, without limitation, polychlorinated biphenyls (PCBs), toxic mold, methyl-tertiary butyl ether (MTBE), asbestos or asbestos-containing materials, lead-based paints, urea-formaldehyde foam insulation, or petroleum or petroleum products (including crude oil or any fraction thereof) or (d) which pose a hazard to human health, safety, natural resources, employees, or the environment.

"Healthcare Law" means (i) the federal Anti-Kickback Statute (42 U.S.C. §1320a-7(b)), (ii) the civil False Claims Act (31 U.S.C. §3729 et seq.), (iii) Sections 1320a-7 and 1320a-7a of

Title 42 of the United States Code, (iv) the Stark law (42 U.S.C. §1395nn), (iv) the Program Fraud Civil Remedies Act (31 U.S.C. §§ 3801 – 3812), (v) the Anti-Kickback Act of 1986 (41 U.S.C. §§ 51 – 58), (vi) the Civil Monetary Penalties Law (42 U.S.C. §§ 1320a-7a and 1320a-7b), (vii) the Exclusion Laws (42 U.S.C. §§ 1320a-7), (viii) any and all regulations promulgated pursuant to any of the statutes in sub-clauses (i) through (vii) and any similar state or local Laws, (ix) any Laws relating to the licensure, certification, qualification or authority to transact business relating to the provision of, or payment for, or both the provision of or payment for, health benefits, or health care or insurance coverage, excluding ERISA, but including Medicare, Medicaid, COBRA, SCHIP, and CHAMPUS/TRICARE, and (x) any Information Privacy and Security Law.

“HIPAA” means the Health Insurance Portability and Accountability Act of 1996, as amended, and its implementing regulations.

“Holder” means each Stockholder and each Option Holder.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder.

“Indebtedness” means, without duplication, the sum of (a) all obligations of the Company or its Subsidiaries for borrowed money or issued in substitution for or exchange of indebtedness for borrowed money, (b) other indebtedness of the Company or its Subsidiaries evidenced by notes, bonds, debentures or other debt securities, (c) indebtedness of the types described in clauses (a) and (b) guaranteed, directly or indirectly, in any manner by the Company or its Subsidiaries (excluding any intercompany guarantees between the Company and a Subsidiary or between or among one or more Subsidiaries) through an agreement, contingent or otherwise, to supply funds to, or in any other manner, invest in, the debtor, or to purchase indebtedness, primarily for the purpose of enabling the debtor to make payment of the indebtedness or to insure the owners of indebtedness against loss, (d) indebtedness for the deferred purchase price of property or services with respect to which the Company or its Subsidiaries are liable, (e) all obligations of the Company or its Subsidiaries as lessee or lessees under capital leases in accordance with GAAP (excluding those obligations that are reflected on the Balance Sheet or entered into after the date of the Balance Sheet in the Ordinary Course), (f) all payment obligations under any interest rate swap agreements or interest rate hedge agreements to which the Company or its Subsidiaries is party, (g) all obligations for unfunded Liabilities relating to any Employee Benefit Plan, (h) all declared and unpaid dividends and declared and unpaid distributions of the Company and its Subsidiaries to the extent not payable to the Company or one of its Subsidiaries, (i) any interest owed with respect to the indebtedness referred to above and prepayment premiums, penalties or fees related thereto (other than fees and penalties payable to Purchaser or its Affiliates in connection with the repayment of Fresenius Indebtedness) and (j) any letters of credit, surety bonds, bids, performance bonds or similar obligations to the extent drawn upon by third parties and unreimbursed, but in no event shall the Specified Contingent Indebtedness or any Minority Joint Venture Put Obligation constitute “Indebtedness” for the purposes hereof.

“Information Privacy and Security Laws” means the HIPAA Laws and any other Laws concerning the privacy and/or security of Personal Information, including but not limited to the

Gramm-Leach-Bliley Act, state data breach notification laws, state health information privacy laws and state consumer protection laws.

“Intellectual Property” means: (a) all United States and foreign patents and applications therefor and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof; (b) all inventions (whether patentable or not), mask works, trade secrets, and all proprietary rights in and to invention disclosures, improvements, manufacturing processes, test and qualification processes, designs, schematics, proprietary information, know-how, technology, technical data and customer lists, and all documentation to the extent embodying any of the foregoing throughout the world; (c) all proprietary rights in and to works of authorship (whether copyrightable or not), copyrights, copyright registrations and applications therefor throughout the world; (d) all industrial designs and any registrations and applications therefor throughout the world; (e) all proprietary rights in Software; (f) all internet uniform resource locators, domain names, trade names, logos, slogans, designs, trade dress, common law trademarks and service marks, trademark and service mark and trade dress registrations and applications therefor throughout the world; (g) all proprietary rights in databases and data collections; and (h) all moral and economic rights of authors and inventors, however denominated, throughout the world.

“IRS” means the United States Internal Revenue Service.

“Knowledge of the Company” or “the Company’s Knowledge” means the actual knowledge of Mark Caputo, Eric Shuey, Ryan Pardo, Ron Sawyer, Bob Santelli, Steve Springer, Judy Loucks, Michelle Cowens, Dean Weiland, Jon Sundock, Monte Frankenfield, Sarah Johnson, Vito Orlando or Sam Swann, in each case, following due inquiry of the applicable Company personnel who report directly to that listed individual.

“Laws” means all statutes, rules, codes, regulations, ordinances or Orders issued by any Governmental Entity.

“Legacy B-1 Base Participation Amount” has the meaning set forth in the Certificate of Incorporation.

“Legacy B-1 Preferred” means each share of B-1 Preferred Stock outstanding as of February 14, 2011.

“Letter of Transmittal” means the letter of transmittal substantially in the form of Exhibit 1.1(d) hereto.

“Liability” or “Liabilities” means any direct or indirect liability of any kind or nature, whether accrued or fixed, absolute or contingent, determined or determinable, matured or unmatured, due or to become due, asserted or unasserted or known or unknown and regardless of whether it is accrued or required to be accrued or disclosed pursuant to GAAP.

“Liberty Common Stock” means the Voting Common Stock-A, Non-Voting Common Stock and Voting Common Stock.

“Liberty Stock” means the Liberty Common Stock and B-1 Preferred Stock.

“Licenses” means all notifications, licenses, permits, franchises, certificates, approvals, exemptions, classifications, registrations and other similar documents and authorizations issued by any Governmental Entity, and amendments and modifications of any of the foregoing.

“Liens” means any security interest, pledge, license, bailment (in the nature of a pledge or for purposes of security), mortgage, deed of trust, option, right of first refusal, the grant of a power to confess judgment, conditional sales and title retention agreement (including any lease in the nature thereof), charge, third-party claim, security title, lien, encumbrance or other similar arrangement or interest in real or personal property.

“Litigation” means any litigation, legal action, arbitration, proceeding or mediation, pending, or to the Knowledge of the Company, threatened in writing against or brought by the Company, any of its Subsidiaries or, to the Knowledge of the Company, any of the Company’s or its Subsidiaries’ officers, directors, employees, managers or Special Affiliates in any jurisdiction, foreign or domestic (and in the case of officers, directors, employees, managers or Special Affiliates related solely to such Person’s services on behalf of the Company or its Subsidiaries).

“Loss” means any loss, damage, fine, penalty, expense (including reasonable attorneys’ or other professional fees and expenses and court costs), injury, liability, Tax or other cost or expense, whether or not involving the claim of another Person, but excluding consequential, special, incidental, punitive, exemplary or multiple damages, lost profits, lost revenues or diminution in value (unless in any case payable to a third party). Notwithstanding the previous sentence a “Loss” resulting from a breach of Section 7.12 or Section 7.14 shall be deemed to include reasonably foreseeable consequential damages in the form of actual or future lost profits, if applicable, calculated with a multiple to reflect the present value of future, reasonably foreseeable lost profits.

“Management Agreement” means the Management Agreement, dated April 8, 2010, by and among KRG Capital Management, L.P., the investor advisors party thereto, the Company, Liberty Dialysis Intermediate Holdings, Inc., and Liberty Dialysis, Inc.

“Management Stockholder” means each of (a) Mark E. Caputo, (b) MLPF&S Custodian F/B/O Mark Caputo IRA, (c) Caputo Family LLC, a Washington limited liability company, (d) Eric A Shuey, (e) MLPF&S Custodian F/B/O Eric A. Shuey IRA and (f) Shuey Family LLC, a Washington limited liability company.

“Management Stockholder Employment Agreements” means (i) the Employment Agreement, dated December 17, 2010, by and between Mark E. Caputo and Renal Advantage Holdings, Inc., (ii) the Employment Agreement, dated April 8, 2010, by and between Mark E. Caputo and the Company, as amended, (iii) the Employment Agreement, dated December 17, 2010, by and between Eric A. Shuey and Renal Advantage Holdings, Inc. and (iv) the Employment Agreement, dated April 8, 2010, by and between Eric A. Shuey and the Company, as amended.

“Medical Waste” means medical waste, infectious waste, biomedical waste, infectious medical waste, regulated medical waste, infectious or other similar substances as such terms are

defined under federal law and the applicable Law of each jurisdiction in which the Company or any of its Subsidiaries conducts its business.

“Members of the Immediate Family” means, with respect to any natural Person, (a) each spouse or natural or adopted child of such Person; (b) each natural or adopted child of any Person described in clause (a) above; (c) each custodian or guardian of any property of one or more of the Persons described in clauses (a) and (b) above in his or her capacity as such custodian or guardian; or (d) each general or limited partnership or limited liability company, all of the partners or members of which are such Person and/or one or more of such Persons described in clauses (a) and (b) above.

“Merger Consideration” means the cash to be exchanged for Liberty Stock and/or Options hereunder, in each case subject to the terms and conditions hereof.

“Minority Interest Cash Amount” means the aggregate amount of cash paid by the Company or any Subsidiary to purchase Minority Interests from and after the date hereof until the Closing.

“Minority Joint Venture Put Obligations” means any obligations of the Company or any of its Subsidiaries to acquire any limited liability company interests or other equity interests from minority owners of any Subsidiary of the Company triggered as a result of the consummation of the Merger.

“Negative Target Adjustment” (expressed as a positive number) means the amount, if any, by which the sum of the Closing Date Target Working Capital (Liberty) plus the Closing Date Target Working Capital (Renal) exceeds the sum of the Estimated Target Working Capital (Liberty) plus the Estimated Target Working Capital (Renal).

“Non-Solicitation Stockholder” means any Designated Stockholder who is not a Management Stockholder, and also excluding Sharma Dialysis LLC (and its owner Dr. Sharma).

“Non-Voting Common Stock” means the Company’s Non-Voting Common Stock, par value \$0.001 per share.

“Option Holder” means a holder of an Option outstanding immediately prior to the Closing.

“Option” means any option to purchase Non-Voting Common Stock that is vested and is outstanding as of the Effective Time.

“Order” means any order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, award (solely by an arbitrator), judgment, injunction, or other similar determination by any Governmental Entity or arbitrator.

“Ordinary Course” means the ordinary course of business consistent with past practice of the Company and its Subsidiaries.

"Other B-1 Preferred Stock" means shares of B-1 Preferred Stock that have not converted and will not convert into Liberty Common Stock as of immediately prior to the Effective Time.

"Payor Contract" means any current Contract, between the Company and/or any of its Subsidiaries, on the one part, and any Payor or Payors, on the other.

"Payor Programs" means all third party payor programs in which the Company or one or more of its Subsidiaries participates (including, without limitation, Medicare, Medicaid, CHAMPUS/TRICARE, or any other federal or state health care programs, as well as Blue Cross and/or Blue Shield, managed care plans, or any other private insurance programs).

"Payors" means any third party payors who finance or reimburse the cost of health services provided by the Company and its Subsidiaries, such as Medicare, Medicaid, CHAMPUS/TRICARE, Blue Cross and/or Blue Shield, State government insurers, private insurers and any other person or any entities which maintains Payor Programs.

"Per Common Share Amount" means the quotient obtained by dividing the Aggregate Closing Consideration by the Fully Diluted Number of Shares of Common Stock.

"Per Common Share Escrow Amount" means an amount equal to the quotient of the Escrow Amount, divided by the aggregate number of As Converted Shares.

"Per Common Share Stockholder Representative Reserve" means an amount equal to the quotient of the Stockholder Representative Reserve, divided by the aggregate number of As Converted Shares.

"Per Option Amount" means, with respect to each Option, the amount, if any, by which the Per Common Share Amount exceeds the exercise price of each share of Non-Voting Common Stock for which such Option may be exercised.

"Permitted Liens" means (a) Liens for Taxes not yet due and payable or the amount or validity of which is being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP, (b) statutory or contractual Liens of landlords with respect to the Leased Real Property, (c) Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the Ordinary Course and not yet due and payable and that do not impair the conduct of the Company's and its Subsidiaries' business or the present use of the affected property or asset, (d) in the case of the Leased Real Property, in addition to items (a) and (b), zoning, building, or other restrictions, variances, covenants, rights of way, encumbrances, easements and other minor irregularities in title, none of which, individually or in the aggregate, interfere in any material respect with the present use of or occupancy of the affected parcel by the Company and its Subsidiaries, (e) purchase money security interests or liens arising under leases or conditional sale agreements for equipment used in the operation of the business and (f) Liens set forth on the Permitted Liens Schedule.

"Permitted Minority Sales" means (a) sales by the Company or any of its Subsidiaries of assets, all of which sales do not involve assets having an aggregate value greater than One Million Dollars (\$1,000,000) and (b) issuances of equity securities in any of the Company's

Subsidiaries, which issuances are to joint venture partners (e.g., physicians or medical directors) and do not involve equity securities having an aggregate value greater than Five Million Dollars (\$5,000,000) and do not result in the loss of a majority ownership interest or management control (through board representation or otherwise) of such Subsidiary.

“Person” means, any individual, corporation, partnership, joint venture, limited liability company, trust, unincorporated organization, other entity or Governmental Entity.

“Personal Information” means the information pertaining to an individual that is regulated or protected by one or more of the Information Privacy and Security Laws.

“Positive Target Adjustment” means the amount, if any, by which the sum of the Estimated Target Working Capital (Liberty) plus the Estimated Target Working Capital (Renal) exceeds the sum of the Closing Date Target Working Capital (Liberty) plus the Closing Date Target Working Capital (Renal).

“Pre-Closing Benefits” means losses (including net operating losses), deductions, credits and other available Tax benefits with respect to Pre-Closing Periods (or the portion of any Straddle Period through the end of the Closing Date) (including losses (including net operating losses), deductions, credits and other Tax benefits available on account of the transactions or payments contemplated under this Agreement (including Change of Control and Bonus Payments, Transaction Expenses (regardless of whether paid or unpaid), deductions attributable to payments with respect to Closing Date Indebtedness, and payments to Option Holders)).

“Pre-Closing Period” means all Tax periods ending on or prior to the Closing Date.

“Pro Rata Percentage” means, for each Stockholder, the percentage obtained by dividing (a) the Closing Stockholder Consideration paid to such Stockholder by (b) the Closing Stockholder Consideration.

“Proceeds Cap” means, with respect to any obligation of a Stockholder to provide indemnification hereunder, such Stockholder’s portion of the Merger Consideration actually received by such Stockholder, minus any amount(s) provided by such Stockholder in respect of any prior indemnification obligations hereunder and minus the portion, if any, of the Retained Dialysis Centers Cash Amount provided by such Stockholder.

“Purchaser Ancillary Documents” means any certificate, agreement, document or other instrument, other than this Agreement, to be executed and delivered by the Purchaser in connection with the transactions contemplated hereby.

“Purchaser Indemnified Parties” means the Purchaser and its Affiliates (which following the Closing, shall include the Surviving Corporation and its Affiliates) and each of the successors of any of the foregoing.

“Purchaser Material Adverse Effect” means any state of facts, change, event, effect, condition, circumstance or occurrence that has had or would reasonably be expected to have (A) a materially adverse effect on the business, financial condition, results of operations, properties, assets or Liabilities of the Purchaser and its Subsidiaries, taken as a whole, or (B) a material

adverse effect on the ability of the Purchaser or Merger Sub to consummate the Merger; provided, however, that in relation to any state of facts, change, event, effect, condition, circumstance or occurrence of the type described in clause (A) above, a Purchaser Material Adverse Effect shall not include and none of the following shall be considered in determining whether a Purchaser Material Adverse Effect has occurred or is continuing: (i) facts, changes, events, effects or occurrences in the United States or world financial markets or general economic conditions, (ii) effects arising from war, global hostilities or terrorism, (iii) events, changes, facts, conditions, circumstances or occurrences generally affecting the industries in which the Purchaser participates, (iv) changes or proposed changes in Laws (including changes in Healthcare Laws or Medicare reimbursement rates) or the interpretation thereof by any Governmental Entity, (v) changes or proposed changes in GAAP (or other accounting standards), or any change in the applicable rules and regulations or the interpretation thereof, (vi) events, changes, facts, conditions, circumstances or occurrences resulting from actions taken by the Purchaser or any Subsidiary which the Company or the Stockholders have expressly requested in writing or to which the Company or the Stockholders have expressly consented in writing; or (vii) events, changes, facts, conditions, circumstances or occurrences resulting from the announcement or the existence of, or compliance with, this Agreement and the Merger, excluding in each of cases (i) through (v) above, any state of facts, change, event, effect, condition, circumstance or occurrence that disproportionately adversely affects the Purchaser or any of its Subsidiaries as compared to other Persons in the United States of America in the industry in which the Purchaser and its Subsidiaries conduct their business.

“RCRA” means the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., and any successor statute, and any regulations promulgated thereunder.

“Receivables” means the Company’s and its Subsidiaries’ accounts receivable reflected on the Balance Sheet and the Company’s and its Subsidiaries’ accounts receivable that have arisen subsequent to the date of the Balance Sheet.

“Registered Intellectual Property” means all United States and foreign: (a) patents and patent applications (including provisional applications); (b) registered trademarks and service marks, applications to register trademarks and service marks, registered and applications to register trade dress, intent-to-use trademark or service mark applications, or other registrations or applications for trademarks and service marks and trade dress; (c) registered copyrights and applications for copyright registration; and (d) domain name registrations.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, seeping, migrating, releasing or disposing of Hazardous Materials from any source into or upon the environment.

“Remediation” means any abatement, investigation, clean-up, removal action, remedial action, restoration, repair, response action, corrective action, monitoring, sampling and analysis, installation, reclamation, closure, or post-closure in connection with the suspected, threatened or actual Release of Hazardous Materials.

“Renal Advantage SPA” means that certain Amended and Restated Stock Purchase Agreement among RA Acquisition Co., LLC, RA Group Holdings, Inc., each of the

Stockholders set forth on the signature pages thereto, the Stockholder Representative (as defined therein) and, solely for purposes of Section 11.15 thereof, the Company, dated as of November 24, 2010.

“Retained Dialysis Centers Amount” means for the Retained Dialysis Centers transferred to one or more of the Stockholders or one of their Affiliates pursuant to Section 7.9(e) hereof the aggregate sum of the following amounts in respect of each such Retained Dialysis Center: the product of (i) the Company’s beneficial ownership interest in such Retained Dialysis Center and (ii) the projected EBITDA for such Retained Dialysis Center as set forth on Exhibit 1.1(e) hereto multiplied by the EBITDA Multiple, provided that (x) for any Retained Dialysis Center that is directly or indirectly acquired by the Company after the date hereof, the amount attributable in respect thereof for purposes of this definition shall instead equal the Company’s acquisition price for such Retained Dialysis Center and (y) the Retained Dialysis Centers Amount shall not under any circumstances exceed One Hundred Twenty Million Dollars (\$120,000,000), provided further that the calculation of the Retained Dialysis Centers Amount assumes a debt-free transfer and any amount of the Closing Date Indebtedness attributable to any such Retained Dialysis Centers shall reduce the aggregate amount derived from such calculation (and shall similarly reduce, on a dollar-for-dollar basis, the foregoing referenced \$120,000,000).

“Retained Dialysis Centers Cash Amount” means the amount of cash consideration paid to the Company and/or one or more of its Subsidiaries for the Retained Dialysis Centers transferred to one or more of the Stockholders or one of their Affiliates pursuant to Section 7.9(e) hereof.

“Software” means all computer software programs, together with any error corrections, updates, modifications, or enhancements thereto through the Closing Date, in both machine-readable form and human-readable form.

“Special Affiliate” means (other than the Company or any of its Subsidiaries) (i) any physician who, or entity which, directly owns any capital stock or other equity interests (including membership or partnership interests) in any Subsidiary of the Company, or (ii) each medical director of each Dialysis Center.

“Specified Contingent Indebtedness” means the purchase price Liability that relates to the potential acquisition described under clause (iv) of Section 7.1(a) of the Company Disclosure Schedule.

“Spinoff Amount” means the product of (i) aggregate projected EBITDA for the Dialysis Centers owned by the Spinoff Subsidiaries set forth on Exhibit 1.1(e) hereto and (ii) the EBITDA Multiple, provided that (x) for any applicable Dialysis Center that is directly or indirectly acquired by the Company after the date hereof, the amount attributable in respect thereof for purposes of this definition shall equal the Company’s acquisition price for such Dialysis Center and (y) the calculation of the Spinoff Amount assumes a debt-free transfer and any amount of the Closing Date Indebtedness attributable to any such Spinoff Subsidiaries shall reduce the aggregate amount derived from such calculation.

"Stockholder Indemnified Parties" means the Holders and any of their respective Affiliates, heirs, executors, successors and assigns.

"Stockholder Representative Reserve" means Four Million Dollars (\$4,000,000).

"Stock Option Plan" means that Amended and Restated 2010 Stock Incentive Plan.

"Subsidiary" means (i) any Person of which the Company (or other specified Person) shall own directly or indirectly through a Subsidiary any of the outstanding capital stock, membership interests or other equity interests of such Person, (ii) Liberty Syracuse, LLC, a New York limited liability company, (iii) Liberty Newburgh Holdings, LLC, a Delaware limited liability company, (iv) Mercer Fishkill, LLC, a Delaware limited liability company and (v) Vestal Healthcare, LLC, a New York limited liability company, (vi) Fishkill Dialysis Center LLC, a New York limited liability company, (vii) SJLS LLC, a New York limited liability company, and (viii) LSL Newburgh LLC, a New York limited liability company.

"Tax" means (a) any and all taxes, levies, duties, tariffs, imposts and similar charges in the nature of taxes, imposed by any Governmental Entity, including taxes or other charges on, measured by, or with respect to income, franchise, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth; taxes in the nature of excise, withholding, ad valorem, stamp, transfer, value-added or gains taxes; and custom's duties, tariffs and similar charges; and (b) any and all interest, penalties, additions to tax and additional amounts imposed in connection with or with respect to any of the foregoing amounts.

"Tax Return" means any return, statement, declaration, form, report, claim for refund or credit, information return or other documentation (including any amendments or supplements), filed or required to be filed with a Governmental Entity responsible for the administration of Taxes by the Company or its Subsidiaries with respect to or in connection with the calculation, determination, assessment or collection of any Taxes.

"Transaction Expenses" means any unpaid legal, accounting, financial advisory and other third party advisory or consulting fees and other expenses incurred by the Company and its Subsidiaries solely in connection with the transactions contemplated by this Agreement, including any transaction fees payable to any Holder or its Affiliates (other than the Change of Control and Bonus Payments and any fees, expenses or payments made or incurred in connection with the Tail D&O Policy).

"Transferred Centers" means each of the Dialysis Centers and Spin-off Subsidiaries purchased by or to be purchased by the Purchaser or its Affiliates.

"Treasury Regulations" means the Income Tax Regulations promulgated under the Code.

"Unconverted B-1 Preferred Stock" means the shares of B-1 Preferred Stock that have not converted into Liberty Common Stock as of immediately prior to the Effective Time.

"Vendor" means all vendors and subcontractors of the Company and its Subsidiaries from whom, in terms of amounts paid to such Vendors, during the year ended December 31,

2010, the Company (on a consolidated basis) has purchased more than \$500,000 in goods and/or services.

"Voting Common Stock" means the Company's Voting Common Stock, par value \$0.001 per share.

"Voting Common Stock-A" means the Company's Voting Common Stock-A, par value \$0.001 per share.

"Working Capital Deficit" means the amount, if any, by which the sum of (a) the Estimated Working Capital (Liberty) plus (b) the Estimated Working Capital (Renal) plus (c) the Negative Target Adjustment (if applicable) less (d) the Positive Target Adjustment (if applicable) exceeds the sum of (x) the Closing Date Working Capital (Liberty) plus (y) the Closing Date Working Capital (Renal), as reflected on the Final Closing Statement.

"Working Capital Surplus" means the amount, if any, by which the sum of (a) the Closing Date Working Capital (Liberty) plus (b) the Closing Date Working Capital (Renal) plus (c) the Positive Target Adjustment (if applicable) less (d) the Negative Target Adjustment (if applicable), exceeds the sum of (x) the Estimated Working Capital (Liberty) plus (y) the Estimated Working Capital (Renal), as reflected on the Final Closing Statement.

Section 1.2 Construction. Unless the context of this Agreement otherwise clearly requires, (a) references to the plural include the singular, and references to the singular include the plural, (b) references to one gender include the other gender, (c) the words "include," "includes" and "including" do not limit the preceding terms or words and shall be deemed to be followed by the words "without limitation," (d) the terms "hereof," "herein," "hereunder," "hereto" and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, (e) the terms "day" and "days" mean and refer to calendar day(s), (f) the terms "year" and "years" mean and refer to calendar year(s), and (g) the terms "made available" and "provided to" when used in reference to one Person having made or making items or information available to, or to having provided information to, another, shall mean that such items or information were made available by the Company, the Stockholders and their respective Agents or Affiliates to the Purchaser, its Agents or its Affiliates via (i) the posting of such items or information, on or prior to the date hereof, to the electronic data site maintained by Intralinks under the data rooms entitled "Project Rain" and "Project Bell," including the secured folder located therein, (ii) the provision of access to hard copies of such items or information, including at the offices of the Company, its Agents or its Affiliates, or (iii) the provision of such items or information in electronic format (including by fax, e-mail or by other electronic means), provided that, with respect to subparts (i) and (ii) of this Section 1.2, electronic copies of such items or information shall be provided to Purchaser on compact disc or DVD prior to Closing (the "Data Room DVD"). Unless otherwise set forth herein, references in this Agreement to (i) any document, instrument or agreement (including this Agreement) (A) includes and incorporates all exhibits, schedules and other attachments thereto, (B) includes all documents, instruments or agreements issued or executed in replacement thereof and (C) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified or supplemented from time to time in accordance with its terms and in effect at any given time, and (ii) a particular Law means such Law as amended, modified,

supplemented or succeeded, from time to time and in effect at any given time. All Article, Section, Exhibit and Schedule references herein are to Articles, Sections, Exhibits and Schedules of this Agreement, unless otherwise specified. This Agreement shall not be construed as if prepared by one of the Parties, but rather as if drafted jointly by the parties. No Party is relying upon any representation, warranty, covenant, agreement or understanding of any kind except as expressly set forth herein.

Section 1.3 Other Definitions. Each of the following terms is defined in the Section set forth opposite such term:

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Agreement	Preamble
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Causes of Action.....	7.11(a)
Certificate of Merger	2.2
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Company.....	Preamble
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Company Released Parties	7.11(a)
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Controlled Affiliates	7.12
Data Room DVD	1.2
DGCL	2.1(a)
Dialysis Centers Divestiture	7.9(e)
Direct Claim	10.3(a)
Dispute Period	10.3(b)
Dissenting Shares	3.2(a)
Divested Dialysis Centers.....	7.9(c)
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Effective Time	2.2
Employee Benefit Plans	4.15(a)
ERISA Affiliate	4.15(d)
ERISA Plans.....	4.15(a)
Escrow Fund.....	3.5
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Estimated Working Capital (Liberty).....	3.6(a)
Estimated Working Capital (Renal)	3.6(a)

<u>Term</u>	<u>Section</u>
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Indemnification Claims	10.3(a)
Indemnified Party	10.3
Indemnifying Party	10.3
Indemnity Payment.....	10.5(f)
Leased Real Property.....	4.6(a)
Lease(s).....	4.6(a)
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Merger	2.1(a)
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Minority Interests	7.1(a)
Non-Competition Period	7.12(a)
Non-Solicitation Group	7.12(b)
Non-Solicitation Period	7.12(b)
OIG	4.20(d)
Option Agreements.....	7.15
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Party(ies).....	Preamble
Paying Agent	3.8(a)
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Post-Closing Covenants.....	10.4(e)
Post-Closing Period Tax Returns	7.7(a)
Potential 280G Benefits.....	7.10
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Pre-Closing Taxes	7.7(b)
Proceeding	10.3(a)
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Purchaser Losses	10.1
R&G	11.10
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Releasing Parties	7.11(a)
Revised Closing Statement.....	3.9(a)
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Retained Dialysis Centers Co.....	7.9(c)
Retained Dialysis Centers Distribution	7.9(e)
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Signing Stockholders.....	Preamble
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Spinco Purchase Agreement.....	7.13
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<u>Term</u>	<u>Section</u>
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Tax Refunds.....	7.7(d)
Tax Statement.....	7.7(b)
Third Party Claim.....	10.3(a)
Title IV Plans.....	4.15(d)
Transfer Taxes.....	7.7(g)

ARTICLE II THE MERGER

Section 2.1 The Merger.

(a) Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with the General Corporation Law of the State of Delaware (the "DGCL"), at the Effective Time (as defined in Section 2.2), Merger Sub shall be merged with and into the Company (the "Merger"). The Company will be the surviving corporation in the Merger (the "Surviving Corporation"), and the separate existence of Merger Sub shall cease. As a result of the Merger, the Company shall become a wholly-owned Subsidiary of Purchaser.

(b) The Merger will have the effects set forth in the DGCL. Without limiting the foregoing, at the Effective Time, all the properties, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation.

Section 2.2 Effective Time of the Merger. Subject to the provisions of this Agreement, on the Closing Date, the Company shall execute and deliver for filing a certificate of merger (the "Certificate of Merger") to the Secretary of State of the State of Delaware, in the form attached hereto as Exhibit 2.2 and in the manner provided in the DGCL and shall make all other filings or recordings required under the DGCL to effect the Merger. The Merger shall become effective

upon the filing of the Certificate of Merger with the Secretary of State of the State of Delaware or at such later time as is specified in the Certificate of Merger (such time, the "Effective Time").

Section 2.3 Charter and Bylaws of the Surviving Corporation. At the Effective Time, the certificate of incorporation of the Company shall be amended and restated, by virtue of the Merger, to read as set forth in Exhibit 2.3(a) hereto and shall be the certificate of incorporation of the Surviving Corporation (the "Surviving Corporation Charter") and the bylaws of the Company shall be amended and restated, by virtue of the Merger, to read as set forth in Exhibit 2.3(b) hereto and shall be the bylaws of the Surviving Corporation (the "Surviving Corporation Bylaws").

Section 2.4 Directors. The directors of Merger Sub immediately prior to the Effective Time shall from and after the Effective Time be the directors of the Surviving Corporation, each to hold office in accordance with the Surviving Corporation Charter and the Surviving Corporation Bylaws until such director's successor is duly elected and qualified or until such director's earlier death, resignation or removal.

Section 2.5 Officers. The officers of Merger Sub immediately prior to the Effective Time shall from and after the Effective Time be the officers of the Surviving Corporation, each to hold office in accordance with the Surviving Corporation Charter and the Surviving Corporation Bylaws until such officer's successor is duly elected and qualified, subject to earlier termination by removal or resignation.

Section 2.6 Stockholder Approval. Promptly following the execution of this Agreement, the Company and the Signing Stockholders shall take all necessary action to adopt this Agreement within two (2) Business Days of the date hereof in accordance with the DGCL. Each of such Signing Stockholders agrees that at any meeting of the Company's stockholders, however called, or in connection with any action by written consent by the Company's stockholders, such Signing Stockholder shall vote all of the shares of Liberty Stock entitled to vote on the adoption of this Agreement owned by him/her/it in favor of the adoption of this Agreement and the transactions contemplated by this Agreement and against any action or agreement that could result in a breach in any material respect of any covenant or any obligation of the Company or the Signing Stockholders under this Agreement. The Company shall, no later than thirty (30) days prior to the anticipated Closing Date, provide each Stockholder with a copy of the Letter of Transmittal accompanied with an information statement in a form reasonably satisfactory to Purchaser.

ARTICLE III EFFECTS OF THE MERGER

Section 3.1 Conversion of the Company Securities; Effects on Capital Stock. At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, Merger Sub, the Company or the holders of any of the following securities:

(a) Conversion of B-1 Preferred Stock and Liberty Common Stock. Each share of Liberty Stock (in each case other than Dissenting Shares) issued and outstanding

immediately prior to the Effective Time (other than any shares described in Section 3.1(d)) shall be converted at the Effective Time as follows:

(i) each share of issued and outstanding Voting Common Stock-A shall, pursuant to the Certificate of Incorporation, be converted into the right to receive, subject to receipt by the Purchaser of the executed Letter of Transmittal with respect to such share as described in Section 3.8, (A) a cash amount equal to the Common Stock-A Guaranteed Return Amount for such share as shall be set forth on the Guaranteed Return Schedule and (B) the cash consideration set forth in Section 3.1(a)(iv);

(ii) each share of issued and outstanding (x) Unconverted B-1 Preferred Stock that is also a Legacy B-1 Preferred shall, pursuant to the Certificate of Incorporation, be converted into the right to receive, subject to receipt by the Purchaser of the executed Letter of Transmittal with respect to such share as described in Section 3.8, (A) a cash amount equal to the Legacy B-1 Base Participation Amount for such share as shall be set forth on the Legacy B-1 Schedule and (B) the cash consideration set forth in Section 3.1(a)(iv) and (y) Unconverted B-1 Preferred Stock that is not also a Legacy B-1 Preferred shall, pursuant to the Certificate of Incorporation, be converted into the right to receive, subject to receipt by the Purchaser of the executed Letter of Transmittal with respect to such share as described in Section 3.8, the cash consideration set forth in Section 3.1(a)(iv);

(iii) each share of issued and outstanding Other B-1 Preferred Stock (if any) shall, pursuant to the Certificate of Incorporation, be converted into the right, subject to receipt by the Purchaser of the executed Letter of Transmittal with respect to such share as described in Section 3.8, to receive a cash amount equal to \$0.10; and

(iv) each share of issued and outstanding As Converted Shares shall, pursuant to the Certificate of Incorporation, be converted into the right to receive, subject to receipt by the Purchaser of the executed Letter of Transmittal with respect to such share as described in Section 3.8:

(A) the Per Common Share Amount, payable in cash, less the sum of (I) the Per Common Share Escrow Amount and (II) the Per Common Share Stockholder Representative Reserve;

(B) if there is a Working Capital Surplus on the Final Closing Statement, the right to receive the Allocable Per Share Working Capital Surplus, if any, payable in cash;

(C) if there is a Closing Cash Surplus on the Final Closing Statement, the right to receive the Allocable Per Share Closing Cash Surplus, if any, payable in cash;

(D) upon release of any cash amount from the Escrow Fund for the benefit of the Stockholders, the right to receive cash in an amount equal to the Allocable Per Share Escrow Amount; and

(E) upon release of any cash amount from the Stockholder Representative Reserve for the benefit of the Stockholders, the right to receive cash in an amount equal to the Allocable Per Share Stockholder Representative Reserve Amount.

(b) Treasury Shares. Each share of issued and outstanding Liberty Common Stock and B-1 Preferred Stock then held as treasury shares by the Company shall cease to be outstanding and be cancelled without any payment of consideration therefor and shall thereafter cease to exist.

(c) Cancellation. From and after the Effective Time, the shares of Liberty Common Stock and B-1 Preferred Stock converted in the Merger pursuant to Section 3.1(a) shall cease to be outstanding and shall be cancelled and shall cease to exist.

(d) Conversion of Merger Sub Stock. Each share of common stock of Merger Sub issued and outstanding immediately prior to the Effective Time shall, at the Effective Time, be converted into one fully paid and non assessable share of common stock of the Surviving Corporation, following which, the Surviving Corporation shall be a wholly owned Subsidiary of the Purchaser.

Section 3.2 Dissenters' Rights.

(a) Notwithstanding any provision of this Agreement to the contrary, shares of Liberty Stock outstanding immediately prior to the Effective Time and held by a Holder who is entitled to demand, and who properly demands, appraisal of such shares ("Dissenting Shares") pursuant to, and who complies in all respects with, Section 262 of the DGCL (the "Appraisal Rights") shall not be converted into the right to receive any portion of the Merger Consideration pursuant to Section 3.1(a) of this Agreement. Such Holders shall be entitled to receive such consideration as is determined to be due with respect to such Dissenting Shares in accordance with Section 262 of the DGCL.

(b) Notwithstanding the provisions of Section 3.2(a), if any Stockholder who demands Appraisal Rights of such Stockholder's Shares under the DGCL effectively withdraws or loses (through failure to perfect or otherwise) his or her right to appraisal, then as of the Effective Time or the occurrence of such event, whichever occurs later, such Stockholder's Shares shall automatically be converted into and represent only the right to receive a portion of the Merger Consideration as provided in Section 3.1(a), without interest.

(c) The Company shall give Purchaser written notice within three (3) Business Days of its receipt of any written demands for appraisal or payment of the fair value of any shares of Liberty Stock, withdrawals of such demands, and any other instruments served on the Company pursuant to the DGCL.

Section 3.3 Baseline Cash Amount. For purposes of this Agreement, the term "Baseline Cash Amount" means an amount equal to Two Billion One Hundred Million Dollars (\$2,100,000,000) minus the Retained Dialysis Centers Amount (if a Retained Dialysis Centers Distribution has occurred), plus the Retained Dialysis Centers Cash Amount (if a Retained Dialysis Centers Distribution has occurred), minus the Spinoff Amount (if a Spinoff has occurred) minus the Fresenius RAI Equity Amount.

Section 3.4 Aggregate Closing Consideration. For purposes of this Agreement, the term the "Aggregate Closing Consideration" means (a) the Baseline Cash Amount, (b) plus the Aggregate Option Exercise Price, (c) plus or minus, as the case may be, the amount of any Estimated Working Capital Surplus or Estimated Working Capital Deficit, as determined based on each of the Estimated Working Capital (Liberty), Estimated Target Working Capital (Liberty), Estimated Working Capital (Renal) and Estimated Target Working Capital (Renal) set forth in the Closing Statement described in Section 3.6, (d) minus the amount of any Closing Date Indebtedness, (e) plus the Estimated Closing Cash, (f) minus the aggregate amount of all Transaction Expenses to the extent not paid prior to the Closing Date, (g) minus the aggregate amount of the Change of Control and Bonus Payments, plus (h) the Section 3.11 Payment (if applicable), (i) minus the Aggregate Common Stock-A Guaranteed Return Amount, (j) minus the Aggregate Legacy B-1 Base Participation Amount, and (k) minus the Aggregate Other B-1 Preferred Stock Amount (if any).

Section 3.5 Escrow. On the Closing Date, the Purchaser shall deposit with the Escrow Agent in accordance with Section 3.7(b), the Escrow Amount, which, as adjusted from time to time, together with any interest or other earnings thereon (less any distributions or disbursements of such interest pursuant to the terms of the Escrow Agreement), shall be referred to as the "Escrow Fund."

Section 3.6 Closing Statement. Not less than three (3) Business Days prior to the Closing Date, the Company shall deliver to the Purchaser a statement (the "Closing Statement"), signed by the Chief Executive Officer and the Chief Financial Officer, which sets forth in reasonable detail the following (in each case, immediately prior to the Closing) and which shall incorporate all appropriate revisions as are mutually agreed upon by the Purchaser and the Stockholder Representative:

(a) a statement, prepared in accordance with GAAP and in a manner consistent with the guidelines set forth on Exhibit 1.1(a), setting forth in reasonable detail a calculation of estimated Closing Date Working Capital (Liberty) (the "Estimated Working Capital (Liberty)"), Estimated Target Working Capital (Liberty), estimated Closing Date Working Capital (Renal) (the "Estimated Working Capital (Renal)"), Estimated Target Working Capital (Renal) and estimated Closing Cash (the "Estimated Closing Cash");

(b) a statement of the aggregate amount of the Closing Date Indebtedness, and the account or accounts information necessary for repayment thereof (if applicable);

(c) by payee, the aggregate amount of the Transaction Expenses to the extent not paid prior to the Closing Date, and the account or accounts information necessary for the payment thereof;

(d) by payee, the aggregate amount of the Change of Control and Bonus Payments and the account or accounts information necessary for the payment thereof;

(e) the Retained Dialysis Centers Amount (if any), the Spinoff Amount (if any), the Retained Dialysis Centers Cash Amount (if any), the Minority Interest Cash Amount, the Aggregate Closing Consideration, the Per Common Share Amount, the Disposed Assets and Interests Proceeds, the Aggregate Option Exercise Price, the Aggregate Option Closing Consideration, the Aggregate Common Stock-A Guaranteed Return Amount and the Closing Stockholder Consideration;

(f) the name of each Holder, the number of shares of Non-Voting Common Stock held by such Holder or which such Holder has the right to acquire pursuant to an Option (and the exercise price thereof), the Per Option Amount for such Holder, the amount of the Closing Stockholder Consideration payable to each Stockholder and each Stockholder's Pro Rata Percentage; and

(g) the estimated unaudited consolidated balance sheet of the Company and its Subsidiaries as of the Closing Date.

Section 3.7 Purchaser Closing Payments. On the Closing Date, the Purchaser shall pay, discharge, deliver or cause to be delivered, as appropriate, at Closing:

(a) to the account or accounts specified by the Company in the Closing Statement, the aggregate amount of (i) the Closing Date Indebtedness (other than the Closing Date Indebtedness set forth in Exhibit 8.2(j), which Exhibit may be replaced, if delivered to the Company no less than ten (10) days prior to the Closing) and (ii) the Transaction Expenses;

(b) to the Escrow Agent, the Escrow Amount, which shall be disbursed in accordance with the terms of this Agreement and the Escrow Agreement;

(c) to the Stockholder Representative, the Stockholder Representative Reserve, which shall be held in full by the Stockholder Representative on behalf of the Stockholders, and to the extent such reserve contains a positive balance, it shall not be released to the Stockholders until the final determination and payment of any adjustment pursuant to Section 3.9 hereof;

(d) to the Company, (i) the Aggregate Option Closing Consideration, which shall be distributed to the Option Holders in accordance with the Closing Statement and Section 3.8(c) hereof, and (ii) the Change of Control and Bonus Payments, which shall in turn be distributed to the recipients thereof in accordance with the Closing Statement; and

(e) to the Paying Agent for payment to the Stockholders in accordance with Section 3.1(a), the Closing Stockholder Consideration (less the Section 3.11 Payment).

Exhibit 3.7 hereto sets forth a sample calculation of the Closing Date payments to be made at Closing in accordance with this Section 3.7. Each Stockholder on behalf of itself, its Affiliates and their respective successors and assigns, acknowledges and agrees that, with respect to such Stockholder's Shares, (i) the conversion rights and calculations set forth in ARTICLE III hereof (and the defined terms used therein), are true and correct and accurately reflect the amounts to be paid to such Stockholder in connection with the Merger in accordance with the Certificate of Incorporation, and (ii) such Stockholder waives any and all claims, and agrees not to bring any action or proceeding against, the Purchaser, the Surviving Corporation or any of their respective Affiliates that such Stockholder may have with respect to any inaccuracy, miscalculation or error in the conversion rights, calculations and payment amounts set forth in ARTICLE III or set forth on the Closing Statement or for any amounts in excess of any amounts received by such Stockholder in respect of its share of the Closing Stockholder Consideration, Working Capital Surplus (if any), the Escrow Fund or the Stockholder Representative Reserve as set forth in and/or calculated in accordance with the Closing Statement.

Section 3.8 Paying Agent; Exchange of Certificates; Treatment of Options; Withholdings.

(a) Paying Agent. US Bank N.A. shall act as paying agent (the "Paying Agent") in effecting the exchange of cash for certificates which, immediately prior to the Closing, represented shares of Liberty Stock and which are converted into the right to payment pursuant to Section 3.1. At the Effective Time, each Signing Stockholder shall surrender to the Purchaser all of such Signing Stockholder's certificates of Liberty Stock, together with a duly executed Letter of Transmittal, representing the number of shares of Liberty Stock held by such Signing Stockholder. At the Closing, the Purchaser shall instruct the Paying Agent to pay each Signing Stockholder who has surrendered such Signing Stockholder's certificates of Liberty Stock, together with a duly executed Letter of Transmittal, the amount of cash to which such Signing Stockholder is entitled under Section 3.1, which amounts shall be determined in accordance with the Closing Statement and the terms herein. Purchaser shall instruct the Paying Agent to pay each other Stockholder that surrenders such Stockholder's certificates of Liberty Stock, together with a duly executed Letter of Transmittal, the amount of cash to which such Stockholder is entitled under Section 3.1, which amounts shall be consistent with the Closing Statement. In accordance with Section 3.8(b), all cash payments shall be made by wire transfer of immediately available funds (with the Purchaser being responsible for all wire fees). Surrendered certificates shall forthwith be canceled. Until so surrendered and exchanged, each such certificate shall represent solely the right to receive the portion of the Merger Consideration into which the shares it theretofore represented shall have been converted pursuant to Section 3.1, and the Purchaser shall not be required to instruct the Paying Agent to pay the holder thereof the cash to which such Stockholder would otherwise have been entitled.

(b) Exchange of Certificates. Prior to the Effective Time, the Company shall send a Letter of Transmittal to the Stockholders specifying that delivery of stock certificates may be made prior to the Closing Date to the Company for delivery to the Purchaser before the Effective Time. All cash paid upon conversion of Liberty Stock in accordance with the terms of this ARTICLE III shall be deemed to have been paid in full

satisfaction of all rights pertaining to Liberty Stock, and there shall be no further registration of transfers on the stock transfer books of the Surviving Corporation of the shares of Liberty Stock which were outstanding immediately prior to the Effective Time. At any time that is more than one (1) year after the Effective Time, the Purchaser may cause the Paying Agent to pay over to the Surviving Corporation any portion of the Closing Stockholder Consideration (including any earnings thereon) that had been delivered to the Paying Agent but has not been disbursed as of such date. Thereafter, all former holders of Liberty Stock shall be entitled to look only to the Surviving Corporation (subject to abandoned property, escheat and other similar laws) as general creditors thereof with respect to the cash payable upon surrender of their stock certificates pursuant to this Agreement and the Paying Agent shall have no further obligation with respect thereto. If any stock certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such stock certificate to be lost, stolen or destroyed and, if required by the Purchaser, the posting by such Person of a bond in such reasonable amount as the Purchaser may direct as indemnity against any claim that may be made against it with respect to such stock certificate, the Purchaser will deliver in exchange for such lost, stolen or destroyed stock certificate the amount of cash applicable with respect to the shares of capital stock formerly represented thereby in accordance with Section 3.1.

(c) Treatment of Options.

(i) Immediately prior to the Closing, each Option granted under the Stock Option Plan whether vested or unvested, that is outstanding immediately prior to the Closing shall become 100% vested. At the Closing, each Option granted under the Stock Option Plan that was outstanding and unexercised as of immediately prior to the Closing shall have all remaining rights thereunder cancelled, and, in exchange therefor, the Surviving Corporation shall pay to the former holder of any such cancelled Option (A) on the Closing Date an amount in cash (without interest, and subject to deduction for any required withholding Tax) equal to the Per Option Amount for such Option multiplied by the number of shares of Non-Voting Common Stock subject to such Option and (B) after completion of the Final Closing Statement, the right to receive, if applicable, the Allocable Per Share Working Capital Surplus and the Allocable Per Share Closing Cash Surplus (subject in each case to deduction for any withholding Taxes).

(ii) Prior to the Closing, the Company shall adopt such resolutions and amendments to the Stock Option Plan documents and take or cause to be taken all action as may be reasonably required to effectuate the provisions of this Section 3.8(c) and to terminate the Stock Option Plan conditioned and effective upon the consummation of the Merger.

(d) Withholdings. The Purchaser, the Company, the Paying Agent, the Escrow Agent, the Surviving Corporation and each other applicable withholding agent (as appropriate) shall be entitled to deduct and withhold from consideration otherwise payable pursuant to this Agreement or the Escrow Agreement to any Holder such

amounts as are required to be deducted and withheld with respect to the making of such payment under the Code, or any provision of state, local or foreign Tax Law. To the extent that amounts are so withheld, (A) such withheld amounts shall be treated for all purposes of this Agreement and the Escrow Agreement as having been paid to the Holder in respect of which such deduction and withholding was made, and (B) the Purchaser, the Company, the Surviving Corporation, the Paying Agent or other applicable withholding agent shall provide to such Holder written notice of the amounts so deducted or withheld.

Section 3.9 Working Capital Adjustment.

(a) No later than ninety (90) days following the Closing Date, the Purchaser shall prepare and deliver to the Stockholder Representative the draft closing statement of the Company as of the Closing Date (the "Revised Closing Statement"), prepared in accordance with GAAP and in a manner consistent with the guidelines set forth on Exhibit 1.1(a), which shall include a calculation of each of (i) the Closing Date Working Capital (Liberty) and the Closing Date Working Capital (Renal), (ii) the Closing Date Target Working Capital (Liberty) and the Closing Date Target Working Capital (Renal), (iii) the Positive Target Adjustment, if any, or the Negative Target Adjustment, if any, (iv) the Working Capital Surplus, if any, (v) the Working Capital Deficit, if any, (vi) the Closing Cash, (vii) the Closing Cash Surplus, if any, (viii) the Closing Cash Deficit, if any, and (ix) the Company Negative Working Capital (if any).

(b) The Stockholder Representative shall have sixty (60) days following receipt of the Revised Closing Statement during which to notify the Purchaser of any dispute of any item contained in the Revised Closing Statement, which notice shall set forth in reasonable detail the basis for such dispute. At any time within such sixty (60) day period, the Stockholder Representative shall be entitled to agree with any or all of the items set forth in the Revised Closing Statement. During such sixty (60) day period, the Purchaser and the Company shall provide the Stockholder Representative with reasonable access during normal business hours to Company employees and advisors and such books and records of the Company as may be reasonably requested by them to verify the information contained in the Revised Closing Statement and the calculations therein.

(c) If the Stockholder Representative does not notify the Purchaser of any such dispute within such sixty (60) day period, or notifies the Purchaser of its agreement with the adjustments in the Revised Closing Statement prior to the expiration of the sixty (60) day period, the Revised Closing Statement prepared by the Purchaser shall be deemed to be the "Final Closing Statement."

(d) If the Stockholder Representative notifies the Purchaser of any such dispute within such sixty (60) day period, the Final Closing Statement shall be resolved as follows:

(i) The Purchaser and the Stockholder Representative shall cooperate in good faith to resolve any such dispute as promptly as possible.

(ii) In the event the Purchaser and the Stockholder Representative are unable to resolve any such dispute within thirty (30) days (or such longer period as the Purchaser and the Stockholder Representative shall mutually agree in writing) of notice of such dispute, such dispute and each Party's work papers related thereto shall be submitted to, and all issues having a bearing on such dispute shall be resolved by (x) PricewaterhouseCoopers LLP or (y) if PricewaterhouseCoopers LLP is unwilling to serve, then such other independent national accounting firm, that is selected by the American Arbitration Association at the request of the first of the Parties to move (such independent accounting firm being referred to herein as the "Arbitrator"). Absent fraud or manifest error, the Arbitrator's resolution shall be final and binding on the Parties. The Arbitrator's resolution shall be determined in accordance with GAAP and in a manner consistent with the guidelines set forth on Exhibit 1.1(a), and shall be based solely on presentations of the Purchaser and the Stockholder Representative (and not on the Arbitrator's independent review) and limited to only those matters in dispute. In resolving any disputed item, the Arbitrator may not assign a value to any item greater than the greatest value for such items claimed by either the Purchaser or the Stockholder Representative or less than the smallest value for such items claimed by either the Purchaser or the Stockholder Representative (in either case, as may have been modified pursuant to Section 3.9(d)(i)). The Arbitrator's role and authority shall be limited to deciding disputes hereunder; disputes regarding the proper scope of the arbitration or the scope of the Arbitrator's authority shall be determined by a court of competent jurisdiction consistent with Section 11.6 below. The Purchaser and the Stockholder Representative shall use commercially reasonable efforts to cooperate with the Arbitrator and to cause the Arbitrator to complete its work within thirty (30) days following its engagement. The fees, costs and expenses of the Arbitrator shall be apportioned by the Arbitrator among the Purchaser and the Stockholder Representative based upon the relevant extent to which the positions of the Purchaser and the Stockholder Representative are upheld by the Arbitrator.

(e) The Purchaser and the Stockholder Representative jointly shall modify the Revised Closing Statement and the calculation of each of the Closing Date Target Working Capital (Liberty), the Closing Date Target Working Capital (Renal), the Closing Date Working Capital (Liberty), the Closing Date Working Capital (Renal), the Positive Target Adjustment, if any, the Negative Target Adjustment, if any, the Working Capital Surplus, if any, the Working Capital Deficit, if any, the Closing Cash, the Closing Cash Surplus, if any, the Closing Cash Deficit, if any, and the Company Negative Working Capital, if any, in each applicable case as appropriate, to reflect the resolution of the Stockholder Representative's objections (as agreed upon by the Purchaser and the Stockholder Representative or as determined by the Arbitrator) and deliver it to the Stockholder Representative within ten (10) days after the resolution of such objections. The Revised Closing Statement, as modified in accordance with this Section 3.9(e), shall be deemed to be the "Final Closing Statement."

(f) To the extent there is a Working Capital Deficit on the Final Closing Statement, and the amount of such Working Capital Deficit is equal to or less than the

Stockholder Representative Reserve, the Stockholder Representative shall pay to the Purchaser, from the Stockholder Representative Reserve, the amount of such Working Capital Deficit within five (5) Business Days after the Purchaser's delivery of the Final Closing Statement to the Stockholder Representative to an account or accounts designated by the Purchaser. To the extent the Working Capital Deficit exceeds the Stockholder Representative Reserve, the Purchaser may, at its sole election (and without duplication), either recover such excess amount from (i) the Escrow Fund up to the Escrow Amount or (ii) directly from each Stockholder, each of whom shall be liable, severally and not jointly, to the Purchaser up to such Stockholder's respective Pro Rata Percentage of such excess amount. If requested by the Purchaser, the Stockholders shall pay any such amounts owed to the Purchaser by wire transfer of immediately available funds within five (5) Business Days of Purchaser's written request therefor to any account or accounts designated by the Purchaser. Any amounts distributed to the Purchaser from the Escrow Fund for satisfaction of the Working Capital Deficit shall decrease the Escrow Fund.

(g) To the extent there is a Working Capital Surplus on the Final Closing Statement, the amount of such Working Capital Surplus shall be paid and delivered by the Surviving Corporation who shall pay such amount by wire transfer of immediately available funds within five (5) Business Days after the Purchaser's delivery of the Final Closing Statement to the Stockholder Representative as follows: (i) with respect to the portion of such Working Capital Surplus allocable to the Stockholders, to the Paying Agent who shall pay such amount to the Stockholders in accordance with the requirements set forth in Section 3.1(a) and (ii) with respect to the portion of such Working Capital Surplus allocable to the Option Holders, to the Option Holders in accordance with the requirements set forth in Section 3.8(c), in each case as if such amount were payable as of the Closing.

(h) To the extent there is a Closing Cash Deficit on the Final Closing Statement, and the amount of such Closing Cash Deficit is equal to or less than the Stockholder Representative Reserve following the payment of any amounts due to the Purchaser pursuant to Section 3.9(f), the Stockholder Representative shall pay to the Purchaser, from the Stockholder Representative Reserve, the amount of such Closing Cash Deficit within five (5) Business Days after the Purchaser's delivery of the Final Closing Statement to the Stockholder Representative to an account or accounts designated by the Purchaser. To the extent the Closing Cash Deficit exceeds the amount remaining in the Stockholder Representative Reserve, the Purchaser may, at its sole election (and without duplication), either recover such excess amount from (i) the Escrow Fund up to the Escrow Amount or (ii) directly from each Stockholder, each of whom shall be liable, severally and not jointly, to the Purchaser up to such Stockholder's respective Pro Rata Percentage of such excess amount. If requested by the Purchaser, the Stockholders shall pay any such amounts owed to the Purchaser by wire transfer of immediately available funds designated by the Purchaser within five (5) Business Days of Purchaser's written request therefor to an account or accounts designated by the Purchaser. Any amounts distributed to the Purchaser from the Escrow Fund for satisfaction of the Closing Cash Deficit shall decrease the Escrow Fund.

(i) To the extent there is a Closing Cash Surplus on the Final Closing Statement, the amount of such Closing Cash Surplus shall be paid and delivered by the Surviving Corporation who shall pay such amount by wire transfer of immediately available funds within five (5) Business Days after the Purchaser's delivery of the Final Closing Statement to the Stockholder Representative as follows: (i) with respect to the portion of such Closing Cash Surplus allocable to the Stockholders, to the Paying Agent who shall pay such amount to the Stockholders in accordance with the requirements set forth in Section 3.1(a) and (ii) with respect to the portion of such Closing Cash Surplus allocable to the Option Holders, to the Option Holders in accordance with the requirements set forth in Section 3.8(c), in each case as if such amount were payable as of the Closing.

(j) To the extent there is any Company Negative Working Capital on the Final Closing Statement, and the amount of such Negative Company Working Capital is equal to or less than the Stockholder Representative Reserve following the payment of any amounts due to the Purchaser pursuant to Section 3.9(f) and Section 3.9(h), the Stockholder Representative shall pay to the Purchaser, from the Stockholder Representative Reserve, the amount of such Negative Company Working Capital within five (5) Business Days after the Purchaser's delivery of the Final Closing Statement to the Stockholder Representative to an account or accounts designated by the Purchaser. To the extent the Negative Company Working Capital exceeds the amount remaining in the Stockholder Representative Reserve, the Purchaser may, at its sole election (and without duplication), either recover such excess amount from (i) the Escrow Fund up to the Escrow Amount or (ii) directly from each Stockholder, each of whom shall be liable, severally and not jointly, to the Purchaser up to such Stockholder's respective Pro Rata Percentage of such excess amount. If requested by the Purchaser, the Stockholders shall pay any such amounts owed to the Purchaser by wire transfer of immediately available funds designated by the Purchaser within five (5) Business Days of Purchaser's written request therefor to an account or accounts designated by the Purchaser. Any amounts distributed to the Purchaser from the Escrow Fund for satisfaction of the Negative Company Working Capital shall decrease the Escrow Fund.

Section 3.10 Repayment of Amounts Owed by Signing Stockholders at Closing. Prior to the Closing, each Signing Stockholder shall repay and discharge any loans owed by such Signing Stockholder to the Company or any of its Subsidiaries; provided that, the obligations of each Signing Stockholder shall be several, not joint, and no Signing Stockholder shall be liable for the obligations of any other Signing Stockholder.

Section 3.11 Additional Purchase Price Payment. If the Closing does not take place by February 28, 2012, then on the next Business Day, the Purchaser shall pay to the Stockholder Representative an amount equal to Twenty Million Dollars (\$20,000,000) in cash as additional, non-refundable purchase price payment (the "Section 3.11 Payment"); provided, however, no such amount shall be payable if (i) the Company or the Signing Stockholders are then in material breach of this Agreement (unless the occurrence of such material breach is caused primarily by or related primarily to the Purchaser's breach of any representation, warranty, covenant or agreement hereunder, in which case this clause (i) shall not apply), or (ii) the Closing has been delayed past such date solely as a result of the Parties failure to obtain the consent of the

applicable Governmental Entities in the State of Illinois, New Jersey or Rhode Island to the transactions contemplated hereby. In addition, if the Closing has been delayed past such date solely because the Parties cannot agree, in good faith, upon the structure of the Spinoff (as is more fully addressed in Section 7.13 below), then such amount shall not be payable, provided, however, that if the structuring is agreed upon subsequent to such date and the Purchaser then fails to implement the Spinoff and effectuate the Closing within three Business Days thereof (assuming all other conditions to the Closing have been satisfied), then such amount shall become payable on the next Business Day. The Stockholder Representative shall remit the Section 3.11 Payment to (x) in the case of the termination of this Agreement, the Stockholders in accordance with the Certificate of Incorporation and (y) in the case of the Closing, the Paying Agent at the Closing (which amount shall be part of the Aggregate Closing Consideration).

ARTICLE IV REPRESENTATIONS AND WARRANTIES RELATING TO THE COMPANY

The Company makes the representations and warranties contained in this ARTICLE IV to the Purchaser, as qualified by the Company Disclosure Schedule. For purposes of convenience, the specific disclosures set forth in the Company Disclosure Schedule have been organized to correspond to section references in this Agreement to which the disclosure relates, however, information disclosed in any section of the Company Disclosure Schedule shall be deemed to be disclosed for and incorporated by reference into each other section of the Company Disclosure Schedule to the extent the relevance of the disclosure to any such other section is reasonably apparent. The inclusion of any information in the Company Disclosure Schedule shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made by the Company, or that such information is material, or outside the Ordinary Course, nor shall such information be deemed to establish a standard of materiality, nor shall it be deemed an admission of any liability of, or concession as to any available defenses or be deemed to expand in any way the scope or effect of any of such representations or warranties.

Section 4.1 Organization.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. The Company is duly qualified to transact business as a foreign corporation and is in good standing in each other jurisdiction in which the ownership or leasing of its properties or assets or the conduct of its business requires such qualification, except where the failure to so qualify or to be in good standing would not result in, or reasonably be expected to result in, a Company Material Adverse Effect. A list of the jurisdictions in which the Company is qualified to conduct business as a foreign corporation as of the date hereof is set forth in Section 4.1(a)(i) of the Company Disclosure Schedule. The Company has previously made available to the Purchaser complete copies of the Certificate of Incorporation and Bylaws of the Company, the Company Stockholders' Agreement, the Stock Option Plan, forms of related award agreements and all similar organizational documents of the Company's Subsidiaries.

Section 4.1(a)(ii) of the Company Disclosure Schedule lists all of the current directors and officers of the Company.

(b) Each of the Company's Subsidiaries is a corporation or other entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of the jurisdiction of its incorporation or organization as set forth in Section 4.1(b)(i) of the Company Disclosure Schedule. Each of the Company's Subsidiaries has all requisite entity power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Each of the Company's Subsidiaries is duly qualified to transact business as a foreign corporation or other entity, and is in good standing (or equivalent status) in each other jurisdiction in which the ownership or leasing of its properties or assets or the conduct of its business requires such qualification, in all such cases, except where the failure to so qualify or to be in good standing (or equivalent status) would not result in, or reasonably be expected to result in, a Company Material Adverse Effect. A list of the jurisdictions in which each of the Company's Subsidiaries is qualified to conduct business as a foreign corporation or other entity as of the date hereof is set forth in Section 4.1(b)(ii) of the Company Disclosure Schedule. Section 4.1(b)(iii) of the Company Disclosure Schedule sets forth a list of each Subsidiary and the current officers and directors of such Subsidiary.

Section 4.2 Authorization. The Company has all necessary corporate power and authority to execute and deliver this Agreement and the Company Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by the Company of this Agreement and the Company Ancillary Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby have been duly authorized and approved by the Company's board of directors. This Agreement has been, and the Company Ancillary Documents to which the Company is a party have been or will be, upon their execution and delivery, duly executed and delivered by the Company and assuming due authorization, execution and delivery hereof and thereof by the other parties hereto and thereto, constitute, or once executed and delivered will constitute, the valid and binding agreement of the Company, enforceable against the Company in accordance with their terms, except as such enforceability (i) may be limited by bankruptcy, insolvency, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity). The only vote of the stockholders of the Company which is required to adopt this Agreement is the affirmative vote of the holders of Liberty Common Stock holding a majority of the outstanding shares of Voting Common Stock-A (the "Stockholder Approval").

Section 4.3 Capital Stock. Section 4.3(a) of the Company Disclosure Schedule sets forth as of the date hereof for the Company and each of its Subsidiaries (i) the number of shares of capital stock or other equity interests of the Company and each of its Subsidiaries which are authorized and which are issued and outstanding (if applicable) and (ii) the number of outstanding options, warrants or other rights to purchase shares of any class of capital stock or other equity interests of the Company and each of its Subsidiaries (or other securities which are convertible into any class of capital stock or other equity interests) and the number of underlying shares of capital stock (or where no shares or units are issued, percentage of the issued and

outstanding interests) to which such options, warrants or other rights relates. All of the issued and outstanding shares of capital stock or other equity interests of (x) the Company and each of its Subsidiaries are duly authorized, validly issued, fully paid and nonassessable (assuming such terms are applicable under applicable Law) and (y) each Subsidiary are held of record by the Persons and in the amounts (expressed as a percentage, if applicable) set forth in Section 4.3(b) of the Company Disclosure Schedule, and in each case were not issued or, to the Knowledge of the Company, acquired by the holders thereof in violation of the rights of any Person. Except as disclosed on Section 4.3(c) of the Company Disclosure Schedule: (a) no shares of capital stock or other equity interests of the Company or any of its Subsidiaries are reserved for issuance or are held in treasury; (b) there are no outstanding options, warrants, convertible or exchangeable securities or other commitments, which, in each case, would entitle any Person to acquire any capital stock or other equity interests of the Company or any of its Subsidiaries; (c) there are no dividends or similar distributions which have accrued or been declared but are unpaid on the capital stock or other equity interests of the Company or any of its Subsidiaries and the Company and its Subsidiaries are not subject to any obligation (contingent or otherwise) to pay any dividend or otherwise to make any distribution or payment (whether related to Taxes or otherwise) to any current or former holder of the Company's or its Subsidiaries' capital stock or other equity interests in his, her or its capacity as such holder; (d) there are no outstanding or authorized stock appreciation, phantom stock or stock plans with respect to the Company or any of its Subsidiaries, and (e) there are no agreements between the Company or any of its Subsidiaries, on the one hand, and any other Person, on the other hand, relating to the election of directors or the transfer or voting of any equity interest of, or the management of, the Company or any of its Subsidiaries. To the Knowledge of the Company, the Company and its Subsidiaries have not violated any applicable federal or state securities Laws in connection with the offer, sale or issuance of any of their capital stock or other equity interests.

Section 4.4 Subsidiaries. Except as set forth on Section 4.4 of the Company Disclosure Schedule, the Company owns, directly or indirectly, all of the issued and outstanding capital stock or other equity interests of each of its Subsidiaries, free and clear of all Liens other than Liens related to the Closing Date Indebtedness, generally imposed by applicable federal or state securities laws or arising pursuant to limitations contained within the governance documents of the applicable Subsidiary. Except as set forth in Section 4.4 of the Company Disclosure Schedule, as of the date hereof, neither the Company nor any of its Subsidiaries owns, directly or indirectly, any capital stock or other equities, securities or interests in any Person. Except as set forth on Section 4.4 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries has any obligation to make any additional investments or capital contributions in any Person (excluding intercompany obligations among the Company and/or its Subsidiaries) or to purchase or redeem any capital stock or other equities, securities or interests from any Person.

Section 4.5 Absence of Restrictions and Conflicts.

(a) Except as set forth in Section 4.5(a) of the Company Disclosure Schedule, the execution and delivery by the Company of this Agreement and the Company Ancillary Documents does not or will not, and the performance of its obligations hereunder and thereunder will not, (i) conflict with or violate (A) the Certificate of Incorporation or the Bylaws or (B) the certificate of incorporation or bylaws (or similar

organizational documents) of any Subsidiary, (ii) assuming compliance with the HSR Act and assuming that all consents, approvals, authorizations and other actions described in Section 4.5(b) of the Company Disclosure Schedule, if any, have been obtained and/or satisfied and all filings and notifications described in Section 4.5(b) of the Company Disclosure Schedule, if any, have been made and/or satisfied, conflict with or violate, in any material respect, any Law applicable to the Company or any of its Subsidiaries, or by which any property or asset of the Company or any of its Subsidiaries, is bound, or (iii) require any consent or result in any violation or breach of or constitute (with or without notice or lapse of time or both) a default (or give to others any right of termination, amendment, acceleration or cancellation) under, or result in the triggering of any payments or result in the creation of a Lien or other encumbrance on any property or asset of the Company or any of its Subsidiaries, in all cases, pursuant to, any of the terms, conditions or provisions of any Company Contract, except where such conflict, violation, breach, default, payment, Lien, encumbrance or other event would not, in each case, directly result, or reasonably be expected to directly result, in an actual monetary loss exceeding \$300,000.

(b) Except as set forth in Section 4.5(b) of the Company Disclosure Schedule, the execution and delivery by the Company of this Agreement and the Company Ancillary Documents to which it is a party does not, and the performance of its obligations hereunder and thereunder will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity, except as may be required by the HSR Act except where the failure to obtain any consent, approval, authorization or permit, or to provide any filing or notification, would not result in, or reasonably be expected to result in, a Company Material Adverse Effect.

Section 4.6 Real Property.

(a) Section 4.6(a)(i) of the Company Disclosure Schedule identifies all real property leased, subleased or occupied by the Company or any of its Subsidiaries (collectively with any improvements thereon, the "Leased Real Property"), and the Company has made available to the Purchaser complete and accurate copies of all leases, subleases, or other occupancy agreements, and any amendments, guaranties or addendums thereto, including all notices exercising renewal, expansion or termination rights thereunder (each a "Lease" and collectively, the "Leases"). Section 4.6(a)(ii) of the Company Disclosure Schedule accurately shows a list of all the Leases, showing the name of each tenant and landlord and whether each such tenant or landlord or Member of the Immediate Family thereof is a source of patient referrals. Other than the Leases, there are no material documents in the Company's or any of its Subsidiaries' possession, custody or control, relating to the use or operation of such Leased Real Property. The Leases are in full force and effect, and there are no existing defaults or any events that with passage of time or the giving of notice, or both, would constitute an event of default by the Company or any of its Subsidiaries or Affiliates, as applicable, under any Lease or, to the Company's Knowledge, by any other party to any Lease. Except as described on Section 4.6(a)(iii) of the Company Disclosure Schedule, no consent, waiver, approval or authorization is required from the lessor or lessee under any Lease as a result of the execution of this Agreement or the consummation of the transactions contemplated

hereby. None of the Leases has been modified in any material respect, except to the extent that the copies delivered to Purchaser disclose such modifications. Except as set forth on Section 4.6(a)(iv) of the Company Disclosure Schedule, to the Knowledge of the Company, no Lease is subject to any prime, ground or master lease, mortgage, deed of trust or other Lien or interest which would entitle the interest holder to interfere with or disturb the Company's or any Subsidiary's rights under the Lease in any material respect while the Company or such Subsidiary is not in default under the Lease. Other than in connection with the Indebtedness, (a) neither the Company nor any of its Subsidiaries has collaterally assigned or granted any other security interest in such Lease or any interest therein and (b) neither the Company nor any of its Subsidiaries has mortgaged, deeded in trust or otherwise transferred or encumbered such Lease or any interest therein to any party other than the Company or any its Subsidiaries. Since January 1, 2009, no security deposit or portion thereof deposited with respect to any Lease has been applied in respect of a material breach or default which has not been redeposited in full. The Company has made available to Purchaser all title reports, surveys, title policies, environmental audits or reports, maintenance reports, permits and appraisals with respect to the Leased Real Property to the extent any of the foregoing are in the possession as of the date of this Agreement of the Company or any of its Subsidiaries or any of their respective agents under their control.

(b) Except as described on Section 4.6(b) of the Company Disclosure Schedule, neither the Company nor any Subsidiary owns any interest in any parcel of real property and neither the Company nor any Subsidiary is a party to any agreement or option to purchase any real property or interest therein.

(c) Either the Company or a Subsidiary has a valid leasehold interest in the Leased Real Property under each of the Leases, in each case free and clear of any Liens except (i) for Permitted Liens, and (ii) as set forth in Section 4.6(c) of the Company Disclosure Schedule. There are no pending or, to the Company's Knowledge, threatened condemnation proceedings, lawsuits or administrative actions relating to the Leased Real Property. Except as set forth in Section 4.6(c) of the Company Disclosure Schedule, to the Company's Knowledge, other than the Company, the relevant Subsidiary or the Special Affiliates, there are no parties in possession or parties having any rights to occupy any of the Leased Real Property.

(d) Except as set forth in Section 4.6(d) of the Company Disclosure Schedule, all improvements made by the Company or any of its Subsidiaries or Affiliates on the Leased Real Property have received all material Governmental Entity approvals (including Licenses and permits) required in connection with the ownership or operation thereof, and all such improvements have been operated and maintained in material compliance with all applicable Laws. To the Knowledge of the Company, there are no improvements made or contemplated to be made by any public or private authority, the costs of which are to be assessed as special taxes or charges against any of the Leased Real Property. To the Company's Knowledge, there are no present assessments against the Leased Real Property.

(e) To the Company's Knowledge, there are no outstanding options or rights of first refusal or first offer to purchase any portion of the Leased Real Property.

(f) Except as set forth in Section 4.6(f) of the Company Disclosure Schedule, neither the Company nor any Subsidiary has leased or sublet, as lessor, sublessor, licensor or the like, any of the Leased Real Property to any Person other than the Company or its Subsidiaries. The Leased Real Property has access, in all material respects, sufficient for the conduct of the business of the Company and the Subsidiaries in the Ordinary Course, including to public roads and to all utilities, (including electricity, sanitary and storm sewer, potable water, natural gas and other utilities, used in the operation of the business at that location).

(g) Except as set forth in Section 4.6(g) of the Company Disclosure Schedule, since the time the Company acquired or developed the applicable Leased Real Property, none of the Leased Real Property or improvements thereon undertaken by the Company or any of its Subsidiaries, or the condition or use thereof by the Company or any of its Subsidiaries, including the operation of the business, materially contravenes or violates any building, zoning, fire safety, seismic, design, conservation, parking, architectural barriers to the handicapped, occupational safety and health or other applicable Law, or any restrictive covenant (whether or not permitted on the basis of prior nonconforming use, waiver or variance), including the Americans with Disabilities Act of 1990. Neither the Company nor any Subsidiary has received any written notice of any material violation of any applicable zoning ordinance or other Law relating to the operation of the Leased Real Property. To the Company's Knowledge, there is no action before any Governmental Entity pending to materially change the zoning or building ordinances or any other Laws affecting the Leased Real Property.

(h) Each of the Company, any of its Subsidiaries, and each of the Dialysis Centers are in material compliance with the Medicare Conditions for Coverage for End Stage Renal Disease Facilities (42 CFR 494), which incorporates the amended requirements in the ESRD Final Rule published in the Federal Register by CMS on January 1, 2009 (56 Fed. Reg. 20370-20484), including, but not limited to, patient safety and physical facility requirements relating to infection control (42 CFR 494.30), water and dialysate quality (42 CFR 494.40), reuse of hemodialyzers and bloodlines (42 CFR 494.50) and the physical environment (42 CFR 494.60).

(i) The Leased Real Property constitutes all of the real property utilized by the Company and its Subsidiaries in the operation of their businesses in the Ordinary Course.

(j) Except as set forth on Section 4.6(j) of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries, nor to the Company's Knowledge, any Affiliates of the Company or any of its Subsidiaries, or Special Affiliate owes any brokerage commissions or finder's fees with respect to any of the Leased Real Property.

Section 4.7 Title to Assets; Related Matters. Except as set forth in Section 4.7 of the Company Disclosure Schedule, the Company and its Subsidiaries have good and marketable title

to, a valid leasehold interest in, or a valid license to use, all of their tangible properties and assets free and clear of all Liens, except Permitted Liens. Except as set forth in Section 4.7 of the Company Disclosure Schedule, all equipment and other items of tangible personal property and assets of the Company and its Subsidiaries are (a) in good operating condition and capable of being used for their intended purposes, ordinary wear and tear excepted and (b) usable in the Ordinary Course. The tangible assets and properties of the Company and its Subsidiaries collectively constitute all of the tangible assets and properties that are necessary and sufficient for the operation of the business of the Company and its Subsidiaries as currently conducted. For the avoidance of doubt, this Section 4.7 does not contain any representations or warranties regarding real property.

Section 4.8 Financial Statements; Receivables.

(a) The Financial Statements are attached as Section 4.8(a) of the Company Disclosure Schedule. The Financial Statements have been prepared from, and are in accordance with, the books and records of the Company and its Subsidiaries. Except as disclosed on Section 4.8(a) of the Company Disclosure Schedule, the Balance Sheet and the other balance sheets included in the Financial Statements (including the related notes and schedules) have been prepared in accordance with GAAP and fairly present in all material respects the consolidated financial position of the referenced Person as of the date of such balance sheets (subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of notes to such statements, none of which year-end adjustments would, alone or in the aggregate, be material to the Company and its Subsidiaries on a consolidated basis), and each of the statements of income and cash flows, as applicable, included in the Financial Statements (including the related notes and schedules) fairly presents in all material respects the consolidated results of income and cash flows, as the case may be, of the referenced Person for the periods set forth therein, in each case in accordance with GAAP, consistently applied during the periods involved (subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of notes to such statements none of which year-end adjustments would, alone or in the aggregate, be material to the Company and its Subsidiaries on a consolidated basis).

(b) Except as set forth on Section 4.8(b)(i) of the Company Disclosure Schedule, all Receivables arose in respect of services provided by the Company or its Subsidiaries in the Ordinary Course. Neither the Company nor any of its Subsidiaries has ever factored any of its Receivables.

Section 4.9 No Undisclosed Liabilities. Except as set forth in the Financial Statements (including, for the avoidance of doubt, the related notes and schedules thereto) or Section 4.9 of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries has any Liabilities other than (i) Liabilities which have arisen after the date of the Balance Sheet in the Ordinary Course, (ii) Liabilities incurred in connection with the transactions contemplated by this Agreement or the financing of such transactions, (iii) Liabilities disclosed in the Company Disclosure Schedule or not required to be disclosed in the Company Disclosure Schedule because of dollar threshold or other limitations set forth in this ARTICLE IV or (iv)

individual items of Liability that do not exceed Two Million Five Hundred Thousand Dollars (\$2,500,000) individually or Twenty-Five Million Dollars (\$25,000,000) in the aggregate.

Section 4.10 Absence of Certain Changes.

(a) Except as set forth in Section 4.10(a) of the Company Disclosure Schedule or as otherwise contemplated, required or permitted by this Agreement: (a) since December 31, 2010, there has not been any Company Material Adverse Effect and, there has occurred no fact, event or circumstance which, to the Company's Knowledge, would reasonably be expected to have, either individually or in the aggregate, a Company Material Adverse Effect and (b) since April 30, 2011, and through the date hereof, the Company has conducted its business in the Ordinary Course.

(b) Except as set forth in Section 4.10(b) of the Company Disclosure Schedule, since July 21, 2011 through the date hereof, the Company and its Subsidiaries have for such period performed in all material respects all of the covenants and agreements that would have been required of them pursuant to Section 7.1(a) of this Agreement had this Agreement been dated as of July 21, 2011.

Section 4.11 Legal Proceedings. Section 4.11 of the Company Disclosure Schedule sets forth all Litigation, including the name of the claimant and a general description of the nature of the alleged act or omission. Neither the Company nor its Subsidiaries are subject to any material Order or other determination or similar arrangement of an arbitrator or Governmental Entity. Neither the Company nor any of its Subsidiaries nor any Dialysis Centers have been denied insurance coverage with respect to any Litigation set forth on Section 4.11 of the Company Disclosure Schedule. There is no Litigation which seeks to prevent consummation of the transactions contemplated hereby or which seeks damages in connection with the transactions contemplated hereby.

Section 4.12 Compliance with Laws.

(a) Except as set forth in Section 4.12(a) of the Company Disclosure Schedule (i) the Company, its Subsidiaries, and to the Company's Knowledge, the Special Affiliates, have materially complied and are in material compliance with all Laws applicable to the Company, its Subsidiaries and their respective businesses, and such Special Affiliates (in the case of Special Affiliates, such representations shall apply to compliance with such Laws as are applicable to services provided or referrals of patients made to the Company, any of its Subsidiaries or any Dialysis Centers), (ii) no written notices have been received by the Company, its Subsidiaries or, to the Company's Knowledge, the Special Affiliates (in the case of Special Affiliates, solely as relates to services provided or referrals of patients made to the Company, any of its Subsidiaries or any Dialysis Centers) alleging a material violation of any Laws and (iii) no claims have been filed against the Company, its Subsidiaries or, to the Company's Knowledge, any Special Affiliates (in the case of Special Affiliates, as relates to services provided or referrals of patients made to the Company, any of its Subsidiaries or any Dialysis Centers) which are currently pending alleging a material violation of any Laws.

(b) Section 4.12(b)(i) of the Company Disclosure Schedule is a correct and complete list of all Governmental Entity Payors and Certificate of Need (CON), renal service provider, pharmacy, laboratory and Clinical Laboratory Improvements Amendments (CLIA) Licenses held by the Company, its Subsidiaries and the Dialysis Centers. Except as set forth in Section 4.12(b)(ii) of the Company Disclosure Schedule, the Company and its Subsidiaries hold all Licenses material to the operation of their businesses as now being conducted. All such Licenses held by the Company and its Subsidiaries are valid and in full force and effect, and there is no Litigation that would reasonably be expected to result in the termination, material impairment or nonrenewal thereof.

(c) The Company and its Subsidiaries (i) have no material Liability with respect to any misclassification of any persons as an independent contractor, or designation of any persons as an employee of another entity, rather than as an employee of the Company or one of its Subsidiaries, and (ii) are in compliance in all material respects with all applicable Laws related to employment (including verification of employment eligibility), employment practices, terms and conditions of employment and wages and hours with respect to any employee (as defined by, or determined in accordance with, applicable Laws). To the Knowledge of the Company, all Persons with whom the Company and its Subsidiaries have engaged, directly or indirectly, to provide services for the Company and/or any of its Subsidiaries are properly classified as employees, independent contractors, and/or employees of another entity, as applicable, in all material respects, in accordance with the Code and applicable Laws and for employee benefits purposes.

Section 4.13 Company Contracts.

(a) Section 4.13(a) of the Company Disclosure Schedule sets forth, as of the date hereof, a correct and complete list of the following Contracts to which the Company or any of its Subsidiaries are parties or is otherwise legally bound (all such Contracts, the "Company Contracts"):

(i) any voting trust or similar agreements relating to the voting of any of the Shares or any equity securities of the Company or any of its Subsidiaries to which the Company or any of its Subsidiaries is a party;

(ii) any Contract evidencing or governing Indebtedness in excess of \$100,000 or the mortgaging, pledging or otherwise placing a Lien (other than Permitted Liens) on any assets of the Company or any of its Subsidiaries or any letter of credit arrangements;

(iii) any Contract relating to the making of any loan or advance by the Company or any of its Subsidiaries other than loans or advances to employees in the Ordinary Course;

(iv) all leases or licenses involving the use of any personal property or asset (excluding any real property) of the Company and its Subsidiaries for which the annual rental exceeds \$250,000;

(v) any Contract that expressly imposes any non-compete or exclusivity restriction on the Company or any Subsidiary with respect to any line of business in which the Company or any Subsidiary is currently engaged or geographic area with respect to the Company or any Subsidiary;

(vi) any Contract that materially limits the ability of the Company or any Subsidiary to own, operate, sell, transfer, pledge or otherwise dispose of any assets or property;

(vii) all Contracts for leases that are capital leases pursuant to GAAP and all Contracts for capital expenditures or the acquisition or construction of fixed assets requiring the payment by the Company or any Subsidiary of an amount in amount in excess of (A) with respect to Contracts related to any dialysis center or facility under construction or not yet opened for business as of the date hereof, \$500,000 per Contract or (B) with respect to any other type of Contract, \$250,000 per Contract;

(viii) all Contracts granting to any Person (other than the Company or its Subsidiaries) an option or a first refusal, first-offer or similar preferential right to purchase or acquire any assets (including any capital stock or other equity interests in any Person or any joint venture interests) which are material to the Company or its Subsidiaries;

(ix) all Contracts, letters of intent or term sheets involving the pending sale or purchase of substantially all of the assets or capital stock of any Person, or a pending merger, consolidation or business combination transaction;

(x) all current Contracts with any (A) non-Governmental Entity Payors, from whom, in terms of amounts paid by such Payors to the Company (on a consolidated basis), during the year ended December 31, 2010, the Company (on a consolidated basis) has received more than \$500,000 for the rendering of dialysis services (the "Commercial Payor Contracts"), and (B) Vendors;

(xi) all current Contracts with any medical directors and to the Company's Knowledge, any source of patient referrals to the Dialysis Centers or any Member of the Immediate Family thereof;

(xii) any sales, distribution or franchise Contracts involving annual payments by the Company in excess of \$300,000 per Contract;

(xiii) any material Contract or agreement under which the Company or any Subsidiary has agreed to indemnify any Person, other than limited liability company, partnership or operating agreements, employment agreements, real

estate leases and Contracts with Payors, Vendors, suppliers, service providers, medical directors or otherwise entered into in the Ordinary Course;

(xiv) any license, sublicense or royalty agreement, including any agreement (including settlement agreements) pursuant to which the Company or any Subsidiary licenses the right to use any Intellectual Property to any Person or from any Person, and any research and development agreements, in each case involving annual consideration in excess of \$250,000;

(xv) any material Contracts with any Governmental Entity other than participation agreements and other related agreements with Medicare, Medicaid or other federal or state health care programs;

(xvi) other than any real estate leases, Contracts with Payors, Vendors, Contracts with respect to Indebtedness, Contracts with medical directors, or any Contract otherwise provided for in this Section 4.13, any Contract with a term of more than one (1) year that (A) cannot be terminated by the Company or any Subsidiary upon ninety (90) days or less notice at any time without penalty, refund or payment of consideration and (B) involves aggregate annual consideration in excess of \$700,000;

(xvii) any Contract that requires the annual payment of royalties, commissions, finder's fees or similar payments in excess of \$200,000;

(xviii) local service agreements and maintenance agreements (including vehicle, equipment and facilities maintenance agreements) involving annual payments in each case in excess of \$200,000, other than those that are terminable by the Company or any Subsidiary on no more than ninety (90) days notice without liability to the Company or any Subsidiary;

(xix) any Contract providing for the marketing, sale, advertising or promotion of the Company's or its Subsidiaries' products or services, in each case involving annual expenditures of \$200,000 or more;

(xx) all Contracts between the Company or its Subsidiaries, on the one part, and any Special Affiliate, on the other;

(xxi) other than with respect to, or among, the Subsidiaries of the Company, agreements relating to the ownership of or investments in any business or enterprise, including investments in joint ventures and minority equity investments;

(xxii) any Contract for indemnification, advancement of expenses and or exculpation of liability with any current or former director, officer or employee of the Company or any of its Subsidiaries other than those given in the Ordinary Course pursuant to employment agreements or the governance documents of the Company or any of its Subsidiaries; and

(xxiii) all other Contracts not made in the Ordinary Course which are material to the Company and its Subsidiaries as a whole and which are not otherwise provided for in this Section 4.13.

(b) Correct and complete copies of all Company Contracts have been made available to the Purchaser. The Company Contracts are legal, valid, binding and enforceable in all material respects in accordance with their respective terms with respect to the Company and its Subsidiaries, and, to the Knowledge of the Company, each other party to such Company Contracts, except as such enforceability (i) may be limited by bankruptcy, insolvency, moratorium or similar Laws affecting or relating to the enforcement of creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity). Neither the Company nor any of its Subsidiaries has received any written notice that there is any existing material default or breach of the Company or any Subsidiary under any Company Contract and, to the Knowledge of the Company, there is no such default with respect to any third party to any Company Contract described in Section 4.13(a), except, in either of the foregoing cases, for a default or breach that could reasonably be expected to result in a Loss of less than \$500,000. Other than as set forth on Section 4.13(b) of the Company Disclosure Schedule or in the Ordinary Course, neither the Company nor any Subsidiary is participating in any discussions or negotiations regarding any material modification of, or any material amendment to, any Company Contract or the entry, other than in the Ordinary Course, into any new Contract applicable to the Company or such Subsidiary that would be a Company Contract if it were in existence on the date hereof.

Section 4.14 Tax Returns; Taxes. Except as set forth on Section 4.14 of the Company Disclosure Schedule:

(a) The Company and its Subsidiaries have timely (taking into account extensions of time to file) filed all federal and state income Tax Returns and all other Tax Returns required to be filed, and all such Tax Returns were true, correct, and complete in all material respects insofar as they reflect the amount of Tax shown as due thereon. The Company and its Subsidiaries have paid all Taxes shown thereon or otherwise due.

(b) The Company and its Subsidiaries have provided adequate accruals (without taking into account any reserve for deferred Taxes) in the Balance Sheet for any Taxes that have not been paid, but were owed or accrued as of the date of the Balance Sheet, whether or not shown as being due on any Tax Returns.

(c) All Tax Returns filed by or with respect the Company and its Subsidiaries through the Tax year ending December 31, 2005 have been examined and closed or are Tax Returns with respect to which the applicable period for assessment under applicable Law, after giving effect to extensions or waivers, has expired.

(d) No request for information related to Tax matters has been received in writing with respect to material Tax matters from any Governmental Entity since December 31, 2005, no Tax audit or similar administrative proceeding relating to Taxes

is pending, being conducted, or, to the Knowledge of Company, threatened in writing by any Governmental Entity, and no judicial proceeding is pending or being conducted that involves any Tax paid or Tax Return filed by or on behalf of the Company or its Subsidiaries.

(e) The Company has provided to Purchaser copies of all federal income Tax Returns, examination reports, and statements of deficiencies assessed against or agreed to by the Company or its Subsidiaries filed or received since December 31, 2005, each of which is a true and correct copy. Section 4.14(e) of the Company Disclosure Schedule lists all federal and state income Tax Returns and all local, and foreign income Tax Returns filed by the Company or its Subsidiaries for taxable periods ended on or after December 31, 2005 that have been audited and/or that currently are the subject of an audit by a Tax authority.

(f) No claim or deficiency against the Company or its Subsidiaries for the assessment or collection of any Taxes has been asserted or proposed in writing, which claim or deficiency has not been settled with all amounts determined to have been due and payable having been timely paid.

(g) Since December 31, 2005, no claim has ever been made in writing by a Tax authority in a jurisdiction where the Company or its Subsidiaries has never filed Tax Returns asserting that the Company or its Subsidiaries are or may be subject to Taxes imposed by that jurisdiction.

(h) The Company and its Subsidiaries have deducted, withheld and timely paid to the appropriate Governmental Entity all Taxes required to be deducted, withheld or paid in connection with income allocated to or amounts owing to any employee (as determined in accordance with applicable Laws), independent contractor, creditor, stockholder or interest holder and have complied in all material respects with all applicable Tax Laws relating to the payment, withholding, reporting and recordkeeping requirements relating to any Taxes required to be collected or withheld.

(i) There are no Liens, other than Permitted Liens, for Taxes upon the properties or assets of the Company or its Subsidiaries.

(j) The Company and its Subsidiaries are not a party to any Tax sharing, Tax indemnity, Tax allocation or similar agreement (other than commercial agreements not primarily relating to Taxes, provided that the commercial agreements are not related to equity compensation, change of control bonus, or such similar type of agreement) with respect to Taxes, and do not have any Liability or potential Liability to another party under any such agreement.

(k) The Company has not been a United States real property holding corporation within the meaning of Section 897(c)(2) of the Code during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(l) The Company and its Subsidiaries have not made any payment, are not obligated to make any payment and are not a party to any agreement that could

reasonably be expected to obligate any of them to make any payments as a result of the consummation of the transactions contemplated by the Agreement that would not be fully deductible for all applicable income Tax purposes solely as a result of the application of Section 280G of the Code.

(m) The Company and its Subsidiaries have not executed or entered into with any Governmental Entity (i) any agreement, waiver or other document that is still in force extending or having the effect of extending or waiving the period for assessment or collection of any Taxes for which the Company or its Subsidiaries would or could be liable following the Closing (other than pursuant to extension of time to file Tax Returns obtained in the Ordinary Course); (ii) any closing agreement pursuant to Section 7121 of the Code, or any predecessor provision thereof or any similar provision of state, local or foreign Tax Law; (iii) any private letter ruling request or private letter ruling, or (iv) any power of attorney with respect to any Tax matter which is currently in force.

(n) The Company and its Subsidiaries (i) are not and have never been a member of an affiliated group filing a consolidated federal income Tax Return (other than a group the common parent of which is or was the Company); and (ii) have never had any Liability for the Taxes of any Person (other than the Company and its Subsidiaries) under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Tax Law).

(o) The Company and its Subsidiaries have not taken any position in any Tax Return that could give rise to a substantial understatement of Tax within the meaning of Section 6662 of the Code.

(p) The Company and its Subsidiaries have not participated in any "listed transaction" within the meaning of Treasury Regulation Section 1.6011-4.

(q) The Company and its Subsidiaries will not be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period ending after the Closing Date as a result of any (i) change in accounting method for any Pre-Closing Period under Section 481 of the Code (or any similar provision of U.S. state, local or foreign Tax Law), (ii) written agreement with a Tax authority with regard to its Tax Liability for any Pre-Closing Period, (iii) deferred intercompany gain described in the Treasury Regulations under Code Section 1502 (or any similar provision of state, local or foreign Tax Law) arising from any transaction that occurred prior to the Closing Date or prior to the Closing on the Closing Date, (iv) installment sale or open transaction disposition made prior to the Closing Date or prior to the Closing on the Closing Date, other than any such sale or disposition in the Ordinary Course or (v) prepaid amount received on or prior to the Closing Date, other than amounts received in the Ordinary Course.

(r) The Company and its Subsidiaries have not constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of shares described in Section 355 of the Code in the two years prior to the date of this Agreement.

(s) Schedule 4.14(s) lists all of the Subsidiaries for which the Company or any Subsidiary is the tax matters partner as defined in the Code.

Nothing in this Agreement (including this Section 4.14) shall be construed as providing a representation or warranty with respect to the existence, amount, expiration date or limitations on (or availability of) any Tax attribute of the Company.

Section 4.15 Company Benefit Plans.

(a) Section 4.15(a) of the Company Disclosure Schedule contains a true and complete list as of the date hereof of each material employment, consulting, stock option or other equity based compensation, deferred compensation, incentive compensation, severance or other termination pay, change-in-control, health, disability, life, cafeteria, insurance, supplemental unemployment benefits, profit-sharing, pension or retirement plan, policy, program, agreement or arrangement, and each other material employee benefit plan, policy, program, agreement or arrangement whether written or oral, sponsored, maintained, participated in or contributed to or required to be contributed to by the Company and its Subsidiaries for the benefit of any current or former employee, officer, manager, director or consultant of the Company or its Subsidiaries (collectively, the "Employee Benefit Plans"), including each "employee welfare benefit plan" or "employee pension benefit plan" as such terms are defined in Sections 3(1) and 3(2) of ERISA (the "ERISA Plans"). To the Company's Knowledge, neither the Company nor its Subsidiaries has any formal plan or commitment, whether legally binding or not, to create any additional Employee Benefit Plan, or modify or change any existing Employee Benefit Plan in any manner, that would materially increase any benefits provided to any current or former employee, officer, manager, or director of the Company or its Subsidiaries.

(b) With respect to each Employee Benefit Plan, the Company has delivered a true, correct and complete copy of: (i) each writing constituting a part of such Employee Benefit Plan, including all plan documents, employee communications, benefit schedules, trust agreements, and insurance contracts and other funding vehicles; (ii) the three most recent Annual Reports (Form 5500 Series) and accompanying schedules, if any; (iii) the current summary plan description and any material modifications thereto, if any; (iv) the most recent annual financial report, if any; (v) the most recent actuarial report, if any; and (vi) the most recent determination letter from the IRS, if any.

(c) Neither the Company nor its Subsidiaries has engaged in a non-exempt "prohibited transaction" within the meaning of Code Section 4975 or ERISA Section 406 with respect to any ERISA Plan.

(d) Except as set forth on Section 4.15(d) of the Company Disclosure Schedule, neither the Company nor any other entity that would be deemed a "single employer" within the meaning of Section 4001(b)(1) of ERISA (an "ERISA Affiliate") presently maintains, participates in or contributes to an employee benefit plan or within the preceding six years, or to the Company's Knowledge, prior to such time, has previously maintained, participated in or contributed to an employee benefit plan that is (i)

a "multiemployer plan," as defined in ERISA Section 3(37), (ii) a "defined benefit plan," as defined in ERISA Section 3(35) (collectively with any multiemployer plan, the "Title IV Plans") or (iii) a "voluntary employees' beneficiary association" as defined in Section 501(c)(9) of the Code. Except as set forth on Section 4.15(d) of the Company Disclosure Schedule, neither the Company or its Subsidiaries nor any ERISA Affiliate has any Liabilities under Title IV of ERISA. Except as set forth on Section 4.15(d) of the Company Disclosure Schedule, neither the Company nor its Subsidiaries maintains or participates in an "employee stock ownership plan," as defined in Code Section 4975(c)(n) or that otherwise invests in "employer securities" as defined in Code Section 409(l).

(e) Each of the Employee Benefit Plans has been operated and administered in all material respects in accordance with its terms and all applicable Laws, including, but not limited to, ERISA and the Code. Each of the ERISA Plans that is intended to be "qualified" within the meaning of Code Section 401(a) is the subject of a favorable determination or opinion letter from the IRS to such effect, and to the Company's Knowledge, no event has occurred that would adversely affect such qualified status. All contributions required to be made to any Employee Benefit Plan by applicable Law or regulation or by any plan document or other contractual undertaking, and all premiums due or payable with respect to insurance policies funding any Employee Benefit Plan, for any period through the date hereof have been timely made or paid in full or, to the extent not required to be made or paid on or before the date hereof, have been fully reflected on the financial statements in accordance with GAAP. Each Employee Benefit Plan that is a "nonqualified deferred compensation plan" within the meaning of Section 409A of the Code is in material compliance with Section 409A of the Code and all regulations promulgated thereunder.

(f) No Employee Benefit Plan of general applicability provides benefits, including death or medical benefits (whether or not insured) with respect to current or former employees of the Company or its Subsidiaries or any ERISA Affiliate after retirement or other termination of service, except for those benefits otherwise required by Code Section 4980B or Part 6 of Subtitle B of Title I of ERISA, or similar Laws.

(g) There are no pending or, to the Company's Knowledge, threatened, claims, suits, investigations, or administrative proceedings by or on behalf of any Employee Benefit Plan, by an employee or beneficiary under any such Employee Benefit Plan or otherwise involving any such Employee Benefit Plan (other than routine claims for benefits).

Section 4.16 Labor Relations. Except as set forth in Section 4.16 of the Company Disclosure Schedule, the Company and its Subsidiaries are not parties to any collective bargaining agreement, and there has been no labor strike, work stoppage, unfair labor practice charge, grievance or other labor dispute pending or, to the Company's Knowledge, threatened against or with respect to the Company or its Subsidiaries. There have been no proceedings or, to the Company's Knowledge, no activities of any labor union to organize any employees of the Company or its Subsidiaries. To the Company's Knowledge, no executive or key employee or key independent contractor of the Company or its Subsidiaries has any plans to terminate

employment or other contractual arrangements with the Company or its Subsidiaries. There is no lockout of any employees by the Company or its Subsidiaries and no such action is contemplated by the Company or its Subsidiaries. All of the Company's and its Subsidiaries' current procedures, policies and training practices with respect to employee matters, including those relating to the hiring and termination of employees and worker safety, conform to all applicable Laws in all material respects. The Company and its Subsidiaries are not subject to any pending claim for overdue overtime compensation due to any employee (as determined in accordance with applicable Laws), and to the Company's Knowledge, no such claim has been threatened. No consent of any labor union is required to consummate the transactions contemplated by this Agreement.

Section 4.17 Insurance Policies.

(a) Section 4.17(a)(i) of the Company Disclosure Schedule sets forth a list of all insurance policies in force with respect to the Company and its Subsidiaries as of the date hereof. All due premiums with respect thereto have been paid in full and the Company and its Subsidiaries are otherwise in material compliance with the terms and provisions thereof. All such policies are in full force and effect. The Company and its Subsidiaries have not received written notice of default under any such policy, nor, have they received written notice of any pending or threatened refusal to renew, termination or cancellation, coverage limitation or reduction, or any material increase in the premium or deductible with respect to any such policy.

(b) To the Company's Knowledge, all physicians providing medical director services maintain medical malpractice insurance coverage as required by the applicable medical director agreements and neither the Company nor any Subsidiary has received any written notice of any pending or threatened termination or cancellation, coverage limitation or reduction, or material premium or deductible increase with respect to any such policy.

(c) Copies of each insurance policy set forth on Section 4.17(a)(i) of the Company Disclosure Schedule as of the date hereof have been made available to the Purchaser (including copies of all material written amendments, supplements and other modifications thereto or waivers of rights thereunder). None of the policy limits of such insurance have been exhausted. During the last three (3) years, neither the Company nor any of its Subsidiaries has been refused any insurance with respect to its assets, personnel, properties or businesses. Except as set forth on Section 4.17(c) of the Company Disclosure Schedule, no individual claims in excess of \$200,000 individually, or Two Million Dollars (\$2,000,000) in the aggregate, are pending under any insurance policies relating to the Company or any of its Subsidiaries for which coverage, to the Company's Knowledge, has been denied by the underwriters under such insurance policies. Except as set forth on Section 4.17(c) of the Company Disclosure Schedule, no letters of credit have been posted or cash restricted for the benefit of any such insurance policies.

Section 4.18 Environmental, Health and Safety Matters.

(a) Except as set forth in Section 4.18(a) of the Company Disclosure Schedule, the Company and each of its Subsidiaries is and, during the period of the applicable statute of limitation, has been in material compliance with all applicable Environmental Laws since the time the Company acquired or developed the applicable Dialysis Center or business unit.

(b) Except as set forth in Section 4.18(b)(i) of the Company Disclosure Schedule, the Company and each of its Subsidiaries maintain all material Environmental Permits required under applicable Environmental Laws for the continued operation of their business. A true and complete list as of the date hereof of all such material Environmental Permits is set out in Section 4.18(b)(ii) of the Company Disclosure Schedule.

(c) Except as set forth in Section 4.18(c)(i) of the Company Disclosure Schedule and except for matters that have been fully resolved, no Environmental Claims have been asserted against the Company or any of its Subsidiaries that are currently pending, nor does the Company have any Knowledge or written notice of any pending or threatened Environmental Claim against the Company or any of its Subsidiaries. Except as set forth in Section 4.18(c)(ii) of the Company Disclosure Schedule, to the Company's Knowledge, neither the Company nor any of its Subsidiaries has any material Liabilities under Environmental Laws, nor is the Company or any Subsidiary responsible for any material Liability of any other Person under any Environmental Law.

(d) Except as set forth in Section 4.18(d)(i) of the Company Disclosure Schedule, to the Knowledge of the Company, there has been no Release at, on, under or from any of the Leased Real Property that could result in material Liability to the Company or any of its Subsidiaries under Environmental Law. Except as set forth in Section 4.18(d)(ii) of the Company Disclosure Schedule, to the Knowledge of the Company, there has been no Release at, on, under or from any of the properties formerly owned, leased, or operated by the Company or any of its Subsidiaries during the period of such ownership, tenancy, or operation that, in any case, could result in material Liability to the Company or any of its Subsidiaries under any Environmental Law. Except as set forth in Section 4.18(d)(iii) of the Company Disclosure Schedule, neither the Company nor its Subsidiaries, since the time the Company acquired or developed the applicable Dialysis Center or business unit, has arranged, by Contract, agreement or otherwise for the treatment or disposal of Hazardous Materials at any location that has been included by the United States EPA on the National Priorities List or on any other governmental list of properties that may or do require Remediation under Environmental Laws and in a manner or to an extent that would reasonably be expected to result in any material Liability to the Company or any of its Subsidiaries.

(e) Except as set forth in Section 4.18(e) of the Company Disclosure Schedule, the Company has not owned or operated any aboveground or underground improvements, including but not limited to treatment or storage tanks, or underground piping associated with such tanks, used currently or in the past for the management of Hazardous Materials and from which there has been a Release, or any dump or landfill or other unit for the treatment or disposal of Hazardous Materials.

(f) The Company has made available to the Purchaser copies of all material environmental assessments, reports, audits and other documents in its possession or under its control that relate to (i) the environmental condition of any real property currently or formerly owned, leased or operated by the Company or any of its Subsidiaries or (ii) the Company's or its Subsidiaries' compliance with Environmental Laws. To the Company's Knowledge, any information or documents made available to the Purchaser by the Company concerning the environmental condition of any real property or the Company's or Subsidiaries' compliance with Environmental Laws was accurate and complete in all material respects when made available.

(g) Without limiting the foregoing, the Company and each of its Subsidiaries is and has been, since January 1, 2009, in material compliance with all Laws concerning the handling, management, treatment, storage and disposal of Medical Waste.

Section 4.19 Intellectual Property.

(a) Section 4.19(a) of the Company Disclosure Schedule contains a complete and accurate list of all of the Company Registered Intellectual Property as of the date hereof. The Company and its Subsidiaries exclusively own the Company Registered Intellectual Property set forth on Section 4.19(a) of the Company Disclosure Schedule and exclusively own or have valid and enforceable licenses to use pursuant to written license agreements all other material Intellectual Property used in the Company's and its Subsidiaries' respective businesses as currently conducted, and in the case of all owned Registered Intellectual Property, free and clear of Liens other than Permitted Liens. The Company Intellectual Property comprises all Intellectual Property necessary for the conduct of the business of the Company and its Subsidiaries as currently conducted. Without limiting the generality of the foregoing, the Company and its Subsidiaries exclusively own all Intellectual Property created or developed by the Company's and any of its Subsidiaries' employees. Except as set forth on Section 4.19(a) of the Company Disclosure Schedule, the loss or expiration of any Company Intellectual Property has not had, and would not be reasonably expected to have, a Company Material Adverse Effect. The Company and its Subsidiaries have taken reasonable steps to maintain and protect the Company Intellectual Property in accordance with common industry standards. The representations and warranties in this Section 4.19(a) shall not be interpreted as a representation or warranty regarding infringement or misappropriation of Third Party Intellectual Property, which is dealt with exclusively in Section 4.19(b).

(b) Except as set forth on Section 4.19(b) of the Company Disclosure Schedule, to the Knowledge of the Company (i) all of the Company Registered Intellectual Property is valid and enforceable, and there have been no written claims made against the Company or any of its Subsidiaries asserting the invalidity, misuse or unenforceability of any of the Company Registered Intellectual Property, (ii) since January 1, 2009, neither the Company nor any of its Subsidiaries has received any written notices of, or has Knowledge of any facts indicating a reasonable likelihood of any infringement or misappropriation by the Company or any of its Subsidiaries with respect to any Intellectual Property (including any demand or request in writing that the Company or any such Subsidiary license any rights from any other Person), and (iii)

since January 1, 2009 the conduct of the Company's and its Subsidiaries' respective businesses has not infringed or misappropriated and does not infringe or misappropriate any Intellectual Property of other Persons in any material respect and (iv) to the Knowledge of the Company, since January 1, 2009, the Company Intellectual Property has not been infringed, misappropriated or conflicted by any Persons. The transactions contemplated by this Agreement will not materially adversely effect the Company's or any of its Subsidiaries' right, title or interest in and to the Company Intellectual Property, and all of such Company Intellectual Property shall be owned or available for use by the Purchaser and the Company and its Subsidiaries immediately after the Closing on substantially the same terms and conditions as available for use by the Company and its Subsidiaries immediately before the Closing.

(c) The computer Software, computer firmware, computer hardware (whether general purpose or special purpose), and other similar items of automated, computerized and/or Software system(s) that are used by the Company and its Subsidiaries in the conduct of their respective businesses is sufficient for the current needs of each such business, and the Company and its Subsidiaries have purchased a sufficient number of license seats for all Company Software used in their respective businesses. Section 4.19(c) of the Company Disclosure Schedule sets forth a correct and complete list as of the date hereof of all Company Proprietary Software and all Company Licensed Software other than commercially available off-the-shelf software. None of the Company Proprietary Software is subject to any "copyleft" or other obligation or condition (including any obligation or condition under any "open source" license such as the GNU Public License, Lesser GNU Public License or Mozilla Public License) that could or does require, or could or does condition the use or distribution of such Company Proprietary Software on, the disclosure, licensing or distribution of any source code for any portion of such Company Proprietary Software. Except as set forth on Section 4.19(c) of the Company Disclosure Schedule, the source code for the Company Proprietary Software that is either currently in use by the Company or that is subject to any out-license arrangement is maintained in confidence and has not been disclosed to any third party.

Section 4.20 Healthcare Compliance.

(a) Except as provided on Schedule 4.20(a), all activities of Company, its Subsidiaries and their respective employees, officers, directors, and managers (in the scope of their work for Company or its Subsidiaries) and all activities of the Dialysis Centers have been and are currently being, conducted in material compliance with all Healthcare Laws and in material compliance with Licenses issued under or required by any Healthcare Laws, and all corrective action plans required by Governmental Entities.

(b) Except as provided on Schedule 4.20(b), there is no Litigation, audit or recoupment currently pending by or before any Governmental Entity alleging a violation of Healthcare Laws by the Company, its Subsidiaries, or to the Knowledge of the Company, any of their respective employees, officers, directors, or managers (as relates solely to their work for the Company or its Subsidiaries) and, to Company's Knowledge and solely as it relates to services provided, or referrals made, to the Company, its Subsidiaries or any of the Dialysis Centers, by Special Affiliates. To the Company's

Knowledge, there are no outstanding investigative inquiries by Governmental Entities made under any Healthcare Law to which the Company, its Subsidiaries, and, solely as it relates to services provided to the Company, its Subsidiaries or any of the Dialysis Centers, and/or the Special Affiliates, as applicable, have not responded in the Ordinary Course.

(c) Except as set forth in Section 4.20(c) of the Company Disclosure Schedule, neither the Company, any of its Subsidiaries, nor any of their respective employees, officers, directors, or managers and, to Company's Knowledge and solely as relates to services provided, or referrals made, to the Company, its Subsidiaries or any of the Dialysis Centers, neither the Special Affiliates nor any of their employees, officers, directors and managers has, within the twelve (12) month period prior to the effective date of this Agreement, received any written notice alleging, or is currently the subject of an unresolved written allegation made by a Governmental Entity of a material violation of any Healthcare Law in the conduct of its/his/her business or indicating that its/his/her qualification as a participating provider in any government program may be terminated or withdrawn.

(d) None of the Company, its Subsidiaries or any of their respective employees, officers, directors, or managers and, to the Company's Knowledge, none of its Special Affiliates (as relates, in the case of the Special Affiliates to services provided or referrals of patients made to the Company, any of its Subsidiaries or any Dialysis Centers) is excluded, suspended or debarred from participation or is otherwise ineligible to participate in any federal or individual state health care program, including, but not limited to the federal health care programs defined in 42 U.S.C. § 1320a-7b(f). Within the thirty (30) day period preceding the date hereof, and again within the thirty (30) day period preceding the Closing Date, the Company and each of its Subsidiaries has, or shall have, performed exclusion checks (e.g., search of the Office of the Inspector General's ("OIG") List of Excluded Individuals/Entities) on each of its employees and each of its Special Affiliates, and to the extent that any such Person was or shall have been identified as a result of that search as having been excluded, suspended or debarred from participation or otherwise deemed ineligible to participate in any federal or individual state health care program, including, but not limited to the federal health care programs defined in 42 U.S.C. § 1320a-7b(f), the Company and Subsidiaries have taken remedial action in compliance with applicable Law.

(e) Neither the Company, any of its Subsidiaries, nor any of their respective employees, officers, directors or managers, and, to Company's Knowledge and solely as it relates to services provided to the Company, its Subsidiaries or any of the Dialysis Centers, neither the Special Affiliates nor any of their respective employees, officers, directors or managers has engaged in any activities in material violation of any Information Privacy and Security Law, and except as set forth in Section 4.20(e) of the Company Disclosure Schedule, there is no Litigation and, to Company's Knowledge, there are no facts or circumstances that would reasonably be expected to give rise to any material Liability under any Information Privacy and Security Laws; and, to Company's Knowledge, neither the Company, any of its Subsidiaries, any of their respective employees, officers, directors, managers, or any of the Special Affiliates (in the scope of

their work for Company, its Subsidiaries or any of the Dialysis Centers) has used or disclosed Personal Information so as to trigger a notification or reporting requirement.

(f) All Payor Contracts were entered into in the Ordinary Course. Except as set forth in Section 4.20(f) of the Company Disclosure Schedule, the Company, its Subsidiaries and, to the Knowledge of the Company, the Special Affiliates, are (i) in compliance in all material respects with all Payor Contracts and (ii) have properly charged and billed in accordance in all material respects with the terms of those Payor Contracts.

(g) Except as provided on Section 4.20(g)(i) of the Company Disclosure Schedule, the Company and each Subsidiary has the requisite state Licenses and certificates of need, provider numbers or other authorization, requisite dialysis station certifications and the requisite and sufficient records necessary to submit reimbursement claims to the Medicare program (to the extent such entity participates in the Medicare program), the respective Medicaid program in the state or states in which such entity operates (to the extent such entity participates in such Medicaid program), and all other third party Payor Programs to which the Company and each Subsidiary currently submits reimbursement claims. Except as provided on Section 4.20(g)(ii) of the Company Disclosure Schedule, there is no Litigation, investigation, audit, claim review, or other action pending against the Company or a Subsidiary or, to the Knowledge of Company, threatened which could result in a revocation, suspension, termination, probation, restriction, limitation, or non-renewal of any third party Payor provider number or License or result in the Company's or a Subsidiary's exclusion from any third party Payor Program, and to the Company's Knowledge, neither the Company nor any of its Subsidiaries has claimed or received reimbursements under any Payor Contract materially in excess of the amounts permitted by applicable Law, and, to the Company's Knowledge, neither the Company nor any of its Subsidiaries face any material Liability under any applicable Healthcare Law or Payor Contract; provided that, "claimed or received reimbursements" shall not include any adjustments made in the Ordinary Course that do not exceed applicable reserves, including, any contractual adjustments, adjustments made in connection with the coordination of benefits, adjustments based on routine Medicare, Medicaid or other government program claims reviews, or adjustments made as a result of internal Company claims reviews.

Section 4.21 Transactions with Affiliates. Except as set forth on Section 4.21(a) of the Company Disclosure Schedule, other than for compensation received as employees in the Ordinary Course, to the Company's Knowledge, no Stockholder, other equityholder, officer, or director of the Company or its Subsidiaries, has any interest in: (a) any Contract, commitment or transaction with, or relating to, the Company and its Subsidiaries or the properties or assets of the Company and its Subsidiaries; (b) any loan relating to the Company or any of its Subsidiaries or the properties or assets of the Company or any of its Subsidiaries; or (c) any property (real, personal or mixed), tangible or intangible, used by the Company or any of its Subsidiaries. Except as set forth on Section 4.21(b) of the Company Disclosure Schedule and excluding Ordinary Course undocumented employment arrangements, there are no agreements between or among any Stockholder, on the one part, and the Company or any of its Subsidiaries, on the other part, relating to the management of the Company or any of its Subsidiaries.

Section 4.22 Payor and Vendor Relations. Section 4.22(a) of the Company Disclosure Schedule contains a correct and complete list of (i) the Commercial Payors from which the Company or any of its Subsidiaries has received more than \$350,000 for the rendering of dialysis services in the year ended December 31, 2010, including the name of each such Commercial Payor and the amount the Company or any of its Subsidiaries has received from each such Commercial Payor for the rendering of dialysis services in such year and (ii) the vendors and suppliers of the Company or any of its Subsidiaries to which the Company or any of its Subsidiaries has paid more than \$700,000 in the year ended December 31, 2010, including the name of each such vendor or supplier and the amount the Company or any of its Subsidiaries has paid to each such vendor or supplier in such year. Except as set forth on Section 4.22(b) of the Company Disclosure Schedule, no Commercial Payor or Vendor disclosed on Section 4.22(a) of the Company Disclosure Schedule has, during the last twelve (12) months, cancelled, terminated or, to the Knowledge of the Company, sent any written notice or threat of its intention to cancel or otherwise terminate any of its Contracts with the Company or its Subsidiaries. Except as set forth on Section 4.22(c) of the Company Disclosure Schedule, to the Company's Knowledge, no Commercial Payor or Vendor disclosed on Section 4.22(a) of the Company Disclosure Schedule may terminate or materially alter its Contracts with the Company or its Subsidiaries as a result of the transactions contemplated hereby.

Section 4.23 Change of Control and Bonus Payments and Minority Joint Venture Put Obligations. Section 4.23(a) of the Company Disclosure Schedule sets forth a complete and accurate list of each Person entitled to any Change of Control and Bonus Payment and the amount to which such Person is entitled, and no Person is entitled to any Change of Control and Bonus Payment that is not set forth on such schedule. Section 4.23(b) of the Company Disclosure Schedule sets forth each Contract containing a Minority Joint Venture Put Obligation.

Section 4.24 Brokers, Finders and Investment Bankers. Except as set forth in Section 4.24 of the Company Disclosure Schedule, none of the Company, its Subsidiaries, any Stockholder nor any employee, officer, director, managers or other principal of the Company or any Subsidiary (each in his or her capacity as such on behalf of the Company or any Subsidiary), nor any other Affiliate of such Person (each in his or her capacity as such on behalf of the Company or any Subsidiary) has employed any broker, finder or investment banker or incurred any liability for any investment banking fees, financial advisory fees, brokerage fees or finders' fees in connection with the transactions contemplated hereby.

Section 4.25 Officers and Employees. Section 4.25 of the Company Disclosure Schedule contains a correct and complete list as of the date hereof of (a) all of the officers of the Company and its Subsidiaries, specifying their position, work location and length of service, respectively, and (b) all of the other employees (whether full-time, part-time or otherwise, and as determined in accordance with applicable Laws) and independent contractors of the Company and its Subsidiaries who for the fiscal year ended December 31, 2010, earned an annual base salary (or equivalent compensation in the case of any independent contractors) of \$200,000 or more, specifying their position, employment status and work location, and with respect to independent contractors, consulting or other independent contractor fees, together with an appropriate notation next to the name of any officer or other employee or independent contractor on such list who is subject to any Employment Agreement and a notation next to the name of any officer or other employee who is absent from active employment. There is no existing material

default or material breach of the Company or any Subsidiary under any Employment Agreement (or event or condition that, with notice or lapse of time or both would constitute a material default or material breach) and, to the Company's Knowledge, there is no such material default (or event or condition that, with notice or lapse of time or both would constitute a material default or material breach) with respect to any other party to any Employment Agreement.

Section 4.26 Bank Accounts. Section 4.26 of the Company Disclosure Schedule sets forth (a) the names and locations of all banks, trusts, companies, savings and loan associations and other financial institutions at which the Company or any of its Subsidiaries maintains safe deposit boxes, checking accounts or lock box accounts with respect to its business and (b) the names of all Persons authorized to draw thereon, make withdrawals therefrom or have access thereto.

Section 4.27 Renal SPA. Except as set forth in Section 4.27 of the Company Disclosure Schedule, as of the date hereof, there have been no indemnification claims made or waived in respect of any breaches of any representations, warranties, covenants or any other provision of the Renal Advantage SPA.

ARTICLE V REPRESENTATIONS AND WARRANTIES RELATING TO THE STOCKHOLDERS

Each Stockholder severally, and not jointly, hereby makes the representations and warranties contained in this ARTICLE V to the Purchaser, as qualified by the Company Disclosure Schedule, solely as such representations and warranties relate to such Stockholder and not with respect to any other Stockholder.

Section 5.1 Organization and Authorization. Such Stockholder (if not a natural person) is duly organized, validly existing and in good standing (or equivalent status) under the laws of its jurisdiction of organization. Such Stockholder has the right, power, authority and capacity, as applicable, to execute and deliver this Agreement and the Company Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. This Agreement and the Company Ancillary Documents to which such Stockholder is party have been duly executed and delivered by such Stockholder and assuming due authorization, execution and delivery hereof and thereof by the other Parties hereto and thereto, constitute the valid and binding agreements of such Stockholder, enforceable against such Stockholder in accordance with their terms, except as such enforceability (i) may be limited by bankruptcy, insolvency, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity).

Section 5.2 Absence of Restrictions and Conflicts.

(a) The execution and delivery by such Stockholder of this Agreement and the Company Ancillary Documents to which it is a party does not, and the performance of its obligations hereunder and thereunder will not, except as would not affect such

Stockholder's ability to perform its obligations hereunder, (i) conflict with or violate any Law applicable to such Stockholder, or by which any property or asset of such Stockholder, is bound, or (ii) violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, permit the acceleration of any obligation under or create in any party the right to terminate, modify or cancel, (x) any material Contract, will, permit, franchise, license or other instrument that such Stockholder is a party to or a beneficiary of, (y) any Order of any Governmental Entity to which such Stockholder is a party or by which any of its assets or properties are bound or (z) any arbitration award to which such Stockholder is entitled.

(b) Except as set forth in Section 4.5(b) of the Company Disclosure Schedule, the execution and delivery by such Stockholder of this Agreement and the Company Ancillary Documents to which it is a party does not, and the performance of its obligations hereunder and thereunder will not, require any consent, approval, authorization or permit of, or filing with or notification to, any Governmental Entity.

Section 5.3 Ownership of Equity.

(a) Such Stockholder has good and valid title to and beneficial ownership of the shares of Liberty Stock to be set forth on the Letter of Transmittal to be delivered by such Stockholder and such Liberty Stock is free and clear of all Liens, except as are generally imposed by applicable federal or state securities Laws or the Company Stockholders' Agreement.

(b) Other than the shares of Liberty Stock to be set forth on the Letter of Transmittal to be delivered by such Stockholder, such Stockholder owns no shares of capital stock of the Company or any of its Subsidiaries or any other equity security of the Company or any of its Subsidiaries, or any warrant, purchase right, subscription right, conversion right, exchange right or other right to compel any such equity security to be issued.

Section 5.4 Legal Proceedings. There is no Litigation pending or, to the knowledge of such Stockholder, threatened in writing against such Stockholder which would reasonably be expected to adversely affect such Stockholder's ability to consummate the transactions contemplated by this Agreement or any Company Ancillary Document.

Section 5.5 Amounts Owed. Except for amounts (a) owed in connection with the Merger pursuant to the Management Agreement, the Change of Control and Bonus Payments or any Employment Agreement identified in Section 4.25 of the Company Disclosure Schedule, (b) specifically contemplated by this Agreement, (c) owed in the Ordinary Course, (d) to be paid at or prior to the Closing or (e) otherwise set forth in Sections 4.21(a) or 4.21(b) of the Company Disclosure Schedule, the Company and its Subsidiaries do not owe and are not obligated to pay any such Stockholder any amount.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF
THE PURCHASER AND MERGER SUB

The Purchaser and Merger Sub hereby jointly and severally make the representations and warranties contained in this ARTICLE VI to the Company and the Stockholders.

Section 6.1 Organization. Each of the Purchaser and Merger Sub is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware and has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as now being conducted. Each of the Purchaser and Merger Sub is duly qualified to transact business as a foreign entity and is in good standing in each other jurisdiction in which the ownership or leasing of such Person's properties or assets or the conduct of such Person's business requires such qualification, except where the failure to so qualify or to be in good standing would not result in, or reasonably be expected to result in, a Purchaser Material Adverse Effect.

Section 6.2 Authorization. Each of the Purchaser and Merger Sub has all necessary corporate power and authority to execute and deliver this Agreement and each Purchaser Ancillary Document, to perform such Person's obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and each Purchaser Ancillary Document by the Purchaser or Merger Sub, as applicable, the performance by the Purchaser or Merger Sub, as applicable, of such Person's obligations hereunder and thereunder, and the consummation of the transactions provided for herein and therein have been duly and validly authorized by all necessary action on the part of the Purchaser or Merger Sub, as applicable. This Agreement has been, and each Purchaser Ancillary Document has been or will be, duly executed and delivered by the Purchaser or Merger Sub, as applicable, and constitutes, or will upon execution and delivery constitute, the valid and binding agreement of the Purchaser or Merger Sub, as applicable, enforceable against the Purchaser or Merger Sub, as applicable, in accordance with its terms, except as such enforceability (i) may be limited by bankruptcy, insolvency, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at law or in equity).

Section 6.3 Absence of Restrictions and Conflicts.

(a) The execution and delivery of this Agreement and the Purchaser Ancillary Documents does not or will not, and the performance of its obligations hereunder and thereunder will not, (i) conflict with or violate the certificate of incorporation or bylaws of the Purchaser or Merger Sub, as applicable, (ii) assuming that all consents, approvals, authorizations and other actions described in Section 6.3(b), if any, have been obtained and all filings and obligations described in Section 6.3(b), if any, have been made, conflict with or violate any Law applicable to the Purchaser or Merger Sub, as applicable, (with or without notice or lapse of time or both), or by which any of such Person's properties or assets is bound, or (iii) require any consent or result in any violation or breach of, or constitute a default or give to others any rights of termination, amendment,

acceleration or cancellation, under, or result in the triggering of any payments or result in the creation of a Lien or other encumbrance on any of such Person's properties or assets pursuant to, any of the terms, conditions or provisions of any note, bond, mortgage, indenture, Contract, lease, License, permit, franchise or other instrument or obligation to which the Purchaser or Merger Sub, as applicable, is a party or by which such Person or any of such Person's properties or assets is bound.

(b) The execution and delivery by each of the Purchaser and Merger Sub of this Agreement and the Purchaser Ancillary Documents do not, and the performance of such Person's obligations hereunder and thereunder will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Entity, except as may be required by the HSR Act.

Section 6.4 Legal Proceedings. There is no litigation, legal action, arbitration, proceeding, mediation, demand, claim or investigation by or before any Governmental Entity pending or, to the knowledge of the Purchaser or Merger Sub, threatened in writing against the Purchaser or Merger Sub, or any of their respective properties which could reasonably be expected to result in a Purchaser Material Adverse Effect. Neither the Purchaser nor Merger Sub is subject to any Order of any court or arbitration panel which could reasonably be expected to result in a Purchaser Material Adverse Effect. To the knowledge of the Purchaser and Merger Sub, there is no litigation, legal action, arbitration, proceeding, mediation, demand, claim or investigation by or before any Governmental Entity pending or threatened in writing that involves, or bring into question the validity of, this Agreement or the Purchaser Ancillary Documents.

Section 6.5 Brokers, Finders and Investment Bankers. Neither the Purchaser nor Merger Sub has employed any broker, finder or investment banker or incurred any liability for any investment banking fees, financial advisory fees, brokerage fees or finders' fees in connection with the transactions contemplated hereby.

Section 6.6 Financial Ability to Perform; Solvency.

(a) The Purchaser and Merger Sub shall have at the Closing sufficient immediately available funds to pay the full Merger Consideration and to make all other payments required by the terms hereof, to pay all related fees and expenses in connection with this Agreement and the transactions contemplated hereby and to otherwise consummate the transactions contemplated hereby.

(b) The Purchaser and Merger Sub shall not take any actions in connection with the Closing (including the incurrence by the Company or any of its Subsidiaries of any debt financing attendant thereto), which such actions by the Purchaser or Merger Sub (i) render the Company or any of its Subsidiaries unable to be able to pay their respective debts as they become due or (ii) cause the Company or any of its Subsidiaries to own property which has a fair saleable value less than the amounts required to pay their respective debts (including a reasonable estimate of the amount of all contingent liabilities) or have inadequate capital to carry on their respective businesses. No transfer of property is being made and no obligation is being incurred in connection with the

transactions contemplated by this Agreement with the intent by the Purchaser or Merger Sub to hinder, delay or defraud either present or future creditors of the Company or any of its Subsidiaries.

ARTICLE VII CERTAIN COVENANTS AND AGREEMENTS

Section 7.1 Conduct of Business.

(a) Subject to Section 7.1(b) below and except (1) as contemplated by this Agreement or the transactions contemplated hereby (including as relates to actions taken in furtherance of the transactions contemplated hereby with respect to any of the Divested Dialysis Centers, Retained Dialysis Centers, and Spinoff Subsidiaries (provided not otherwise in conflict with the terms of this Agreement or any Ancillary Document)), (2) as set forth on Section 7.1(a) of the Company Disclosure Schedule, and/or (3) as consented to in writing by the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), during the period from the date hereof until the earlier of the Closing or the termination of this Agreement in accordance with ARTICLE IX hereof, the Company shall, and the Company shall cause each of its Subsidiaries, to:

(i) use commercially reasonable efforts to (A) carry on its business in the Ordinary Course and maintain and preserve intact its present business organization and (B) conduct its operations in compliance with applicable Laws;

(ii) not amend the Certificate of Incorporation or the Bylaws or similar organizational documents or agreements of the Company or any of its Subsidiaries;

(iii) not enter into any new Contract providing for any additional Minority Joint Venture Put Obligation the effect of which would be to create more than Five Million Dollars (\$5,000,000) in the aggregate, as of the Closing, of additional monetary obligations pursuant to such new Minority Joint Venture Put Obligations, and not modify any existing Contract relating to Minority Joint Venture Put Obligations in a manner that would be materially adverse to the Company or any of its Subsidiaries;

(iv) not merge or consolidate with, or agree to merge or consolidate with, or purchase substantially all of the assets of, or otherwise acquire any business or any corporation, partnership, association or other business organization or division thereof in any case involving a purchase price greater than Two Million Five Hundred Thousand Dollars (\$2,500,000) individually, or Five Million Dollars (\$5,000,000) in the aggregate;

(v) (x) not repurchase, redeem or otherwise acquire any of the Shares (other than in connection with any Ordinary Course employee repurchase upon an employment termination) or (y) with respect to Subsidiaries, and other than in respect of transactions (1) which are consummated at a price which is equal to or less than 6.75 times the projected EBITDA for such Subsidiary as set forth on

Exhibit 1.1(e) hereto, (2) for an amount equal to or less than Four Million Dollars (\$4,000,000) for any individual transactions, and (3) equal to or less than Thirty Million Dollars (\$30,000,000) in the aggregate for all transactions, not repurchase, redeem or otherwise acquire any equity securities of any of the Company's Subsidiaries (the "Minority Interests");

(vi) other than for Permitted Minority Sales, not issue, sell, pledge, dispose of any of its equity securities (including any of the Shares, but excluding any Shares issued upon the exercise of options outstanding on the date hereof), or any options (other than pursuant to an existing Employee Benefit Plan), warrants or other similar rights, agreements or commitments of any kind to purchase any such securities convertible into or exchangeable for any such equity securities;

(vii) not split, combine or reclassify any of the Company's equity securities (including any of the Shares), or set aside or pay any dividend or other distribution payable in stock, cash, property or otherwise with respect to its equity securities (including any of the Shares) except for distributions of cash made by Subsidiaries of the Company to such Subsidiaries' members or equity owners in the Ordinary Course and in accordance with the terms of such Subsidiaries' articles or certificates of incorporation, limited liability company agreements or other similar written agreements among the equity owners or members of such Subsidiaries provided to or made available to the Purchaser prior to the date hereof;

(viii) other than with respect to intercompany Indebtedness or in the Ordinary Course (including pursuant to credit lines or revolving loan facilities in effect on the date hereof or any re-financings thereof), not incur, assume, guarantee (including by way of any agreement to "keepwell") any Indebtedness or amend the terms relating to any Indebtedness or issue or sell any debt securities;

(ix) other than for Permitted Minority Sales, or in the Ordinary Course, not sell, transfer, assign, loan, license, convey, mortgage, pledge or otherwise subject to any Lien any of its properties or assets, tangible or intangible, except for Permitted Liens; provided, that, in no event shall the selling, transferring, assigning, loaning, licensing, conveying, mortgaging or pledging any such material properties or assets (including cash) from Renal Advantage Partners, LLC and its Subsidiaries to the Company or any of its other Subsidiaries be permitted pursuant to the exceptions provided in this clause (ix);

(x) not enter into any transaction with any Affiliate of the Company or its Subsidiaries, unless such transaction is (a) on an arms' length basis, (b) is otherwise contemplated by this Agreement, and (c) involves monetary obligations to be paid prior to Closing or that are less than \$100,000; provided, however, that the Company and its Subsidiaries shall not enter into any transaction with any Signing Stockholder or any of their Affiliates (it being acknowledged and agreed that in no event shall an operating company (e.g., a portfolio company) in which any of the foregoing has a direct or indirect investment (or any direct or indirect

parent or Subsidiary thereof) be deemed an Affiliate for purposes of this Section 7.1(a)(x) (other than any operating company whose primary business is the provision of dialysis or nephrology services)), or any of the Retained Dialysis Centers (except in furtherance of the terms hereof relating to the transfer of such Retained Dialysis Centers to Retained Dialysis Centers Co.);

(xi) other than in the Ordinary Course, not waive any rights of material value or take any actions with respect to collection practices that would result in any material losses or material adverse changes in collection loss experience;

(xii) not make charitable contributions or pledges which in the aggregate exceed \$50,000, other than in the Ordinary Course to dialysis or kidney charitable organizations, including, without limitation, the American Kidney Fund, provided that any such pledges are paid in full prior to the Closing Date;

(xiii) not make any capital expenditures, other than in the Ordinary Course or in accordance with the Company's capital expenditure budget attached hereto as Exhibit 7.1(a)(xiii), and not defer any capital expenditures set forth on Exhibit 7.1(a)(xiii) as are necessary to prevent any material destruction, removal, wasting, deterioration or impairment of its assets and the Company and its Subsidiaries agree not to treat the Retained Dialysis Centers (if any) preferentially with respect to any such capital expenditures;

(xiv) not conclude or agree to any corrective action plans with any Governmental Entity except those which (a) occur in the Ordinary Course (it being understood by the Parties that the Company and its Subsidiaries and the Dialysis Centers do so conclude or agree to such corrective action plans from time to time in the Ordinary Course), (b) the Purchaser is notified of, (c) do not involve one or more condition-level deficiencies which, individually or in the aggregate, would have a Company Material Adverse Effect and (d) have no obligations, costs or expenses which extend beyond the Closing Date in an amount in excess of One Million Dollars (\$1,000,000) in the aggregate;

(xv) not change its financial accounting methods, practices, policies or principles or elections from those utilized in the preparation of the Financial Statements, other than any such changes as may be required under GAAP, other generally accepted accounting principles of the applicable jurisdiction or other applicable Law;

(xvi) not cancel or terminate any insurance policies or cause any of the coverage thereby to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies providing, to the extent reasonably available, coverage substantially equivalent to the coverage under the canceled, terminated or lapsed policies for substantially similar premiums are in full force and effect;

(xvii) other than in the Ordinary Course, not enter into, or modify in any materially adverse manner, (i) any Company Contract, or (ii) any Contract that if entered into prior to the date of this Agreement, would have been required to be listed on Section 4.13(a) of the Company Disclosure Schedule as a Company Contract (excluding in the case of this Section 7.1(a)(xvii), those Contracts described in Section 7.1(a)(xviii) below);

(xviii) not enter into, or modify in any manner so as to materially increase the economic burden to the Company and/or its Subsidiaries thereunder, any Contract with any vendor or supplier to the Company or any of its Subsidiaries from whom the Company and/or its Subsidiaries (on a consolidated basis) are, or would be, required to purchase on an annual basis at least One Million Five Hundred Thousand Dollars (\$1,500,000) of goods or services if any such Contract cannot be terminated by the Company or any Subsidiary upon ninety (90) days or less notice at any time without penalty, refund or payment of consideration;

(xix) not pay (or commit to pay) any bonus or other incentive compensation, nor grant (or commit to grant) any other increase in compensation, base salary or wage increases, severance or termination pay, material increase in benefits, in each case, except such payments or grants as are made in the Ordinary Course, or pursuant to Change of Control and Bonus Payments, or arrangements to be paid prior to Closing or a written agreement, policy or practice existing as of the date hereof that has been provided to the Purchaser, to (A) to any officer of the Company or its Subsidiaries, (B) any medical director, or (C) any other employee or independent contractor of the Company or its Subsidiaries (who is not an officer, director or medical director) who receives \$200,000 or more in annual compensation from the Company or its Subsidiaries;

(xx) other than in the Ordinary Course or in respect of any employee or independent contractor who receives less than \$200,000 in annual base compensation from the Company or its Subsidiaries, or pursuant to arrangements to be paid prior to Closing, not enter into, adopt or amend (other than any amendment necessary to comply with any applicable Law (including, without limitation, any applicable Tax Law)) any employment, retention, change in control, collective bargaining, deferred compensation, retirement, bonus, profit-sharing, stock option or other equity, or material bonus or welfare plan, contract or other arrangement with an independent contractor or agreement maintained for the benefit of any director, partner, officer, or other employee, or take any action to accelerate the vesting or payment, or fund or in any other way secure the payment, of compensation or benefits under any employee benefit plan or other arrangement, to the extent not already provided in any such plan or arrangement, or change any actuarial or other assumptions used to calculate funding obligations with respect to any employee benefit plan or other arrangement, or to change the manner in which contributions to such plans are made or the basis on which such contributions are determined, except as may be required by GAAP, or forgive any loans to directors, officers or any employee or independent contractor;

(xxi) not enter into any Contract granting any Person (other than the Company or any of its Subsidiaries) the right to determine the type of supplies or equipment used at a Dialysis Center, including, but not limited to dialysis machines or dialyzer types;

(xxii) not enter into, or commit to enter into any new Lease that pertains to office/administrative space of greater than 20,000 square feet (any such Lease, a "Major Lease"), agree to any material alteration, amendment, cancellation or revision (but excluding as relates to any Ordinary Course lease renewal or facility renovation or expansion) of any Major Lease heretofore entered into or which may hereafter be entered into, prepay any rent more than one month in advance, or release any of the obligations of any landlord under any Major Lease;

(xxiii) use commercially reasonable efforts to secure service extensions of at least 24 months for those Medical Director consulting services agreements (or similar agreements) of the Company and its Subsidiaries that are scheduled to expire prior to December 31, 2011 or that are listed on Exhibit 7.1(a)(xxiii); and

(xxiv) not agree or commit to do any of the prohibited actions referred to in the foregoing clauses (i) – (xxiii).

(b) The Purchaser acknowledges and agrees that: (i) nothing contained in this Agreement shall give the Purchaser, directly or indirectly, the right to control or direct the operations of the Company or its Subsidiaries prior to the Closing, (ii) prior to the Closing, the Stockholders and the Company shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over the Company's and its Subsidiaries' respective operations, and (iii) notwithstanding anything to the contrary set forth in this Agreement, no consent of the Purchaser shall be required with respect to any matter set forth in Section 7.1(a) or elsewhere in this Agreement to the extent the requirement of such consent would violate any Law.

Section 7.2 Access and Information.

(a) Between the date hereof and the earlier of the Closing or the termination of this Agreement in accordance with ARTICLE IX hereof, subject to compliance with applicable Law and compliance with restrictions under the Confidentiality Agreements and any other binding non-disclosure or confidentiality agreement, and except as could reasonably be expected to result in disclosure of information or materials protected by attorney client, attorney work product or other legally recognized privileges or immunity from disclosure (provided, however, that the Company shall use its commercially reasonable efforts to allow for access or disclosure in a manner that does not result in a breach of any such agreement or a loss of attorney-client privilege or other immunity from disclosure, including by the provision of appropriate substitute disclosure arrangements), the Company shall, and shall cause its Subsidiaries and their respective officers, directors, employees, counsel, accountants, representatives and other agents (collectively, "Agents") to, upon reasonable advance notice from the Purchaser and subject to reasonable coordination between Purchaser and the Company as to the timing

and nature of such access (which such notice and coordination should be to and with the Company's Chief Executive Officer, Chief Financial Officer or such other person as the Company may designate in writing from time to time), provide the Purchaser and its Agents reasonable access, during normal business hours, without interfering with the operation of the business of the Company or its Subsidiaries, to the premises, employees (including executive officers), properties (including, for the purposes of conducting non-subsurface environmental assessments), contracts, books, records and other information (including Tax Returns filed and those in preparation) of the Company and its Subsidiaries and shall cause the Company's and its Subsidiaries' officers to furnish to and discuss with the Purchaser and its Agents, such financial, business, technical and operating data and other information pertaining to the Company and its Subsidiaries as Purchaser may reasonably request, subject to compliance with applicable Law, including the HSR Act. Notwithstanding anything to the contrary herein, in the event that the Purchaser and its Agents desire to initiate contact or communicate with any of the Special Affiliates, any of the employees (other than Mark Caputo, Eric A. Shuey and Ryan Pardo), vendors or payors of the Company or its Subsidiaries, or with any other Person with a material business relationship with the Company or any of the Subsidiaries, and such contact or communication directly or indirectly relates to or is in connection with the Merger or the transactions contemplated hereby, the Purchaser shall first consult with and obtain the written consent of the Company.

(b) From and after the date hereof until the Closing Date, the Company shall furnish to the Purchaser within twenty (20) Business Days after the end of each calendar month, the unaudited consolidated financial statements for such month.

(c) During the period commencing on the date hereof and ending on the Closing Date, to the extent reasonably requested by the Purchaser and as permitted by applicable Law, the Company shall confer in good faith with the Purchaser regarding the general status of on-going operations of the Company and its Subsidiaries.

Section 7.3 Notices of Certain Events. From the date hereof to the Closing Date, (i) the Company shall promptly notify the Purchaser of and (ii) the Purchaser shall promptly notify the Stockholder Representative of:

(a) the occurrence, or failure to occur, of any event that the occurrence or failure of which, to the Company's Knowledge, has resulted in or would reasonably be expected to result in the Company's failure to satisfy any condition specified in ARTICLE VIII;

(b) the occurrence, or failure to occur, of any event that the occurrence or failure of which, to the Purchaser's knowledge has resulted in or would reasonably be expected to result in the Purchaser's failure to satisfy any condition specified in ARTICLE VIII;

(c) any failure to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by it hereunder;

(d) any fact, condition, occurrence or change, to the Knowledge of the Company, or to the knowledge of the Purchaser, that has had, or would reasonably be expected to have or result in, a Company Material Adverse Effect or a Purchaser Material Adverse Effect, as applicable;

(e) any written notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated hereby and which is material to the transactions contemplated hereby;

(f) any written notice or other communication from any Governmental Entity that is material and in connection with the transactions contemplated hereby;

(g) any Litigation commenced or, to the Knowledge of the Company, threatened against, relating to or involving or otherwise affecting the Company, any of its Subsidiaries or, or to the Knowledge of the Company, a Special Affiliate, or any Stockholder that, if pending on the date hereof, would have been required to have been disclosed pursuant to Section 4.11 or Section 5.4 of this Agreement or that relates to the consummation of the transactions contemplated hereby; provided, however, that any Litigation matter (other than a Litigation matter related to the transactions contemplated hereby) involving potential monetary damages that would not reasonably be expected to exceed \$500,000 shall be exempt from this clause (g); and

(h) the formation of any Subsidiary or joint venture relationship not in existence on the date hereof and the entry into of any Contract with any minority owners of any new Subsidiary or joint venture.

Section 7.4 Exclusivity. From and after the execution of this Agreement until the Closing or the earlier termination of this Agreement pursuant to and in accordance with ARTICLE IX, the Company and its Subsidiaries and each of the Signing Stockholders shall, and shall cause their respective Affiliates and their and their respective Affiliates' Agents to cease and terminate any existing activities, discussions or negotiations with any parties conducted heretofore with respect to, and not to initiate, solicit or encourage (including by way of furnishing non-public information or assistance), or enter into negotiations or discussions of any type, directly or indirectly, or enter into a confidentiality agreement, letter of intent or purchase agreement, merger agreement or other similar agreement with any Person other than the Purchaser with respect to a sale of all or any material portion of the assets of the Company or any of its Subsidiaries, or a merger, consolidation, business combination, sale of all or any portion of the capital stock of the Company or any of its Subsidiaries, or the liquidation or similar extraordinary transaction with respect to the Company or any of its Subsidiaries; provided, however, that the restrictions set forth in this Section 7.4 shall not apply to any Permitted Minority Sales. The Company shall notify the Purchaser orally (within two (2) Business Days) and in writing (as promptly as practicable) of all relevant terms of any written proposal by a third party to do any of the foregoing that the Company and its Subsidiaries, or to the Knowledge of the Company, any of their respective Affiliates or Agents (including any Stockholders) receive relating to any of such matters. Each Signing Stockholder shall notify Purchaser orally (within two (2) Business Days) and in writing (as promptly as practicable) of all relevant terms of any

written proposal by a third party to do any of the foregoing that such Signing Stockholder receives or, to its knowledge, any of its Affiliates receives.

Section 7.5 Further Assurances; Cooperation. Subject to the other provisions hereof, each Party agrees to take, or cause to be taken, all actions, and to do, or cause to be done as promptly as practicable, all things reasonably necessary or reasonably requested to consummate and make effective the transactions contemplated by this Agreement. Without limiting the foregoing, the Parties shall, at any time after the Closing, execute, acknowledge and deliver any further deeds, assignments, conveyances, and other assurances, documents and instruments of transfer, as reasonably requested by the other Party or Parties hereto, and will take, or cause to be taken, any other action consistent with the terms of this Agreement that may reasonably be requested by the other Parties, for the purpose of assigning, transferring, granting, conveying, and confirming to the Purchaser, or reducing to possession, any or all interests to be conveyed and transferred by this Agreement.

Section 7.6 Public Announcements. Subject to their respective legal obligations (including applicable securities laws and the rules and regulations of any stock exchange), prior to the Closing, the Company and the Purchaser shall consult with each other with respect to the timing and content of any announcement or other comment or disclosure regarding this Agreement or the transactions contemplated hereby to its respective employees, suppliers, customers or competitors, or to the financial community or the general public (including with respect to a press release that shall be jointly prepared by the Company and the Purchaser and issued following the execution of this Agreement); provided, however, that this Section 7.6 shall not restrict or limit any disclosure by (i) the Purchaser, the Company or the Stockholders to (x) their respective stockholders, limited partners, affiliated investment funds, the investors in such investment funds, or their Affiliates or (y) Governmental Entities in connection with obtaining any consent, approval, authorization or permit as required under Section 8.4(a) or Section 8.4(c) or as described in Section 4.5(b), (ii) the Purchaser, to the Purchaser's senior management or the Purchaser's financing sources, including in any offering memorandum or similar disclosure documents, (iii) the Company, to the Company's senior management, lenders or Special Affiliates, or minority owners of any of the Company's Subsidiaries, regarding this Agreement and the transactions contemplated hereby to the extent the Purchaser, the Company or the Stockholder Representative, as applicable, reasonably determines in good faith that such announcement or disclosure is necessary or advisable.

Section 7.7 Tax Matters.

(a) Tax Returns. The Company or (following the Closing) the Stockholder Representative shall prepare and file, or cause to be prepared and filed, all Tax Returns (including such Tax Returns filed pursuant to any valid extension of time to file and any amendments thereto) required to be filed by the Company or its Subsidiaries with respect to any Pre-Closing Period ("Pre-Closing Period Tax Returns"), and the Stockholders shall, subject to Section 7.7(j), be liable for all Taxes with respect to such Pre-Closing Period Tax Returns. Pre-Closing Period Tax Returns shall be prepared on a basis consistent with Section 7.7(j) and the Tax Returns previously filed by the Company and its Subsidiaries, unless otherwise required by applicable Tax Law. The Company or (following the Closing) the Stockholder Representative shall provide a copy of each such

Pre-Closing Period Tax Return to the Purchaser for the Purchaser's review at least fifteen (15) days before such Tax Return is filed by the Company and shall consider in good faith any comments provided by the Purchaser. The Purchaser shall, at the Purchaser's expense, prepare and file all Tax Returns required to be filed by the Company or its Subsidiaries for all taxable periods beginning after the Closing Date ("Post-Closing Period Tax Returns"), and the Purchaser shall pay, or cause to be paid, all Taxes with respect to such Post-Closing Period Tax Returns.

(b) Straddle Period Tax Returns. The Purchaser shall, at the Purchaser's expense, prepare and file, or cause to be prepared and filed, any Tax Returns required to be filed by the Company or its Subsidiaries for any taxable periods which include (but do not end on) the Closing Date ("Straddle Periods") (such Tax Returns, "Straddle Period Tax Returns") and the Purchaser shall pay, or cause to be paid, all Taxes with respect to such Straddle Period Tax Returns, subject to the Stockholders' obligation for the Taxes of such Straddle Period attributable to the portion of the Straddle Period ending on the Closing Date, as determined in accordance with Section 7.7(c) and subject to Section 7.7(j). Such Straddle Period Tax Returns shall be prepared on a basis consistent with Section 7.7(j) and the Tax Returns previously filed by the Company and its Subsidiaries, unless otherwise required by applicable Tax Law. The Purchaser shall provide a copy of each Straddle Period Tax Return together with copies of any relevant supporting schedules, work papers and other documentation that are reasonably requested by the Stockholder Representative, and a sufficiently detailed statement certifying the amount of any Taxes of a Straddle Period attributable to the portion of the Straddle Period ending on the Closing Date (the "Pre-Closing Taxes") shown on such Straddle Period Tax Returns, if any, that may be chargeable to the Stockholders (the "Tax Statement") to the Stockholder Representative for review and comment at least fifteen (15) days before such Straddle Period Tax Return is filed (taking into account any valid extensions) and shall consider in good faith any comments provided by the Stockholder Representative. The Purchaser and the Stockholder Representative agree to consult and resolve in good faith any objections from the Stockholder Representative with respect to the Straddle Period Tax Returns or Pre-Closing Taxes. However, if the Purchaser and the Stockholder Representative cannot resolve any such objections, the matter shall be referred to the Arbitrator for prompt resolution.

(c) Calculation of Taxes for Straddle Period Tax Returns. Subject to Section 7.7(j), Pre-Closing Taxes for Straddle Period Tax Returns shall be calculated as though the taxable period of the Company and its Subsidiaries terminated as of the Closing Date (and, for such purpose, the Taxable period of any partnership or other pass-through in which the Company or any Subsidiary holds an interest will be deemed to terminate at such time); provided, however, that (i) in the case of a Tax not based on income, activities, events, the level of any item, receipts, proceeds, profits or similar items, Pre-Closing Taxes shall be equal to the amount of Tax for the entire Straddle Period, multiplied by a fraction the numerator of which is the total number of days from the beginning of the Straddle Period through the Closing Date and the denominator of which is the total number of days in the Straddle Period and (ii) any item determined on an annual or periodic basis (such as deductions for depreciation or real estate Taxes) shall be apportioned on a daily basis. All Straddle Period Tax Returns shall be prepared, and all

determinations necessary to give effect to the foregoing allocations shall be made, in a manner consistent with Section 7.7(j) and the prior practice of the Company and its Subsidiaries.

(d) Amendments, Modifications, Refunds, etc.

(i) After the Closing Date, the Purchaser or any Affiliate, to the extent permitted by Tax Law, shall have the right to amend, modify or otherwise change (a "Tax Amendment") all Tax Returns of the Company or its Subsidiaries for all Tax periods; provided, however, that the Stockholders shall not be liable for any increase in their respective Tax Liability (whether under this Agreement or otherwise) for any period resulting, directly or indirectly, from any such Tax Amendment to any Tax Returns.

(ii) To the extent any determination of Tax Liability of the Company, whether as the result of an audit or examination, a claim for refund, the filing of an amended return or otherwise results in any refund, credit or other reduction of Taxes ("Tax Refunds") attributable to any period which ends on or before the Closing Date or any portion thereof, any such Tax Refund shall be credited to the Stockholders, and Purchaser shall promptly pay any such Tax Refunds and the interest actually received thereon (net of any Taxes payable with respect to such Tax Refunds or interest taking into account the deductibility, if any, of such Taxes payable) to the Stockholder Representative upon receipt thereof by Purchaser. Upon the Stockholder Representative's reasonable determination of the availability of a Tax Refund attributable to any period (or portion thereof) which ends on or before the Closing Date, the Stockholder Representative may request that the Purchaser, the Company or any of its Affiliates file or claim a Tax Refund or file an amended Tax Return and conduct the prosecution of such claims of Tax Refund in good faith. The Purchaser shall comply with the Stockholder Representative's request to seek a Tax Refund or file an amended Tax Return. The Stockholders shall reimburse the Purchaser, the Company or any of its Subsidiaries for reasonable out-of-pocket costs associated with any claim for Tax Refund or any amended Tax Return filed at the request of the Stockholders.

(e) Cooperation. The Stockholder Representative, the Company and its Subsidiaries and the Purchaser shall cooperate fully, as and to the extent reasonably requested by the other Party, in connection with the preparation and filing of Tax Returns pursuant to this Section 7.7, any Tax Proceeding (as defined below) and the review of any current or potential Tax Refund. Such cooperation shall include signing any Tax Returns, amended Tax Returns, claims or other documents necessary to settle any Tax Proceeding, the retention and (upon the other Party's request) the provision of records and information which are reasonably relevant to any such Tax Proceeding or any Tax Refund and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereby.

(f) Tax Proceedings.

(i) This Section 7.7(f) and not Section 10.3 shall govern with respect to Tax Proceedings (as defined below). After the Closing, the Purchaser shall promptly notify the Stockholder Representative in writing of any proposed assessment or the commencement of any Tax audit or administrative or judicial proceeding or of any demand or claim on the Purchaser or the Company or its Subsidiaries ("Tax Proceeding") which, if relating to a Pre-Closing Period (or a Straddle Period Tax Return) or if determined adversely to the taxpayer or after the lapse of time, could result in an indemnification obligation of the Stockholders under this Agreement. After the Closing, the Stockholder Representative shall promptly notify the Purchaser in writing of any Tax Proceeding relating to the Company or its Subsidiaries, notice of which is received by the Stockholders or the Stockholder Representative. Notices required to be given by or to the Purchaser or the Stockholder Representative shall contain factual information (to the extent known to the Stockholders, Stockholder Representative, the Purchaser or the Company or its Subsidiaries, as the case may be) describing the asserted Tax Liability in reasonable detail and shall include copies of any notice or other document received from any Governmental Entity in respect of any such asserted Tax Liability.

(ii) In the case of a Tax Proceeding that relates solely to any Pre-Closing Period, but excluding any Straddle Periods, the Stockholder Representative shall have the right to direct and control the conduct of such Tax Proceeding, provided the Purchaser shall have the right to participate (at the Purchaser's own expense) in any such Tax Proceeding. The Purchaser's right to participate shall include, but shall not be limited to, the right to receive copies of all correspondence from any Governmental Entity relating to such Tax Proceeding, attend meetings and review and comment on submissions relating to any Tax Proceeding, and Stockholder Representative shall consider in good faith any comments provided by the Purchaser. The Stockholder Representative may, on behalf of the Stockholders, elect to waive the Stockholder Representative's right under this Section 7.7(f) to direct and control any Pre-Closing Period Tax Proceeding. Unless the Stockholder Representative notifies the Purchaser of its intent to direct and control any such Pre-Closing Period Tax Proceeding within fifteen (15) days of receipt by the Stockholder Representative of the notice of any such Tax Proceeding, the Stockholder Representative shall be deemed to have waived its right to direct and control such Pre-Closing Period Tax Proceeding. In the event that the Stockholder Representative waives its right to direct and control such Pre-Closing Period Tax Proceeding, Purchaser shall assume control of such Tax Proceeding and the Stockholder Representative shall be liable to the Purchaser for all costs and expenses of such Tax Proceeding. Upon such a waiver, the Stockholder Representative shall have the right to participate (at the Stockholder Representative's own expense) in any such Tax Proceeding. The Stockholder Representative's right to participate shall include, but shall not be limited to, the right to receive copies of all correspondence from any Governmental Entity relating to such Tax Proceeding, attend meetings and review and comment on submissions relating to any Tax Proceeding, and the Purchaser shall consider in good faith any comments provided by the Stockholder

Representative; provided, however, that neither the Purchaser nor the Company or its Subsidiaries may settle or compromise any Tax Proceeding for any Pre-Closing Period without prior written consent of the Stockholder Representative; provided further, however, that such consent to settlement or compromise shall not be unreasonably withheld.

(iii) In the case of a Tax Proceeding that relates to any Straddle Periods, the Purchaser shall have the right to control the conduct of such Tax Proceeding, provided the Stockholder Representative shall have the right to participate (at the Stockholder Representative's own expense) in any such Tax Proceeding involving any asserted Tax Liability for such Straddle Period with respect to which payment may be sought from the Stockholders pursuant to this Agreement. The Stockholder Representative's right to participate shall include, but shall not be limited to, the right to receive copies of all correspondence from any Governmental Entity relating to such Tax Proceeding, attend meetings and review and comment on submissions relating to any Tax Proceeding, and the Purchaser shall consider in good faith any comments provided by Stockholder Representative. Neither the Purchaser nor the Company or its Subsidiaries may settle or compromise any Tax Proceeding for any Straddle Period that would result in an indemnification obligation of the Stockholders for Taxes under this Agreement without prior written consent of the Stockholder Representative; provided, however, that consent to settlement or compromise shall not be unreasonably withheld or delayed.

(g) Transfer Taxes. Notwithstanding anything to the contrary in this Agreement, (i) except as described in clause (ii) of this sentence, any sales, use, real estate transfer, stock transfer or similar transfer Tax ("Transfer Taxes") payable in connection with the transactions contemplated by this Agreement shall be borne by the Party liable for such Transfer Taxes pursuant to applicable law and (ii) any Transfer Taxes incurred in connection with a Spinoff shall be borne by the Purchaser, any Transfer Taxes incurred in connection with a Dialysis Center Divestiture shall be borne by the Purchaser and any Transfer Taxes incurred in connection with a Retained Dialysis Center Distribution shall be borne by the Stockholders in accordance with their Pro Rata Percentage. Each Party shall duly and timely prepare and file any Tax Return relating to Transfer Taxes that they are required by Law to file.

(h) Actions With Respect to Taxes. Without the prior written consent of the Purchaser, which consent shall not be unreasonably withheld or delayed, the Company and its Subsidiaries shall not change any Tax election or entity classification status of the Company or any of its Subsidiaries, change an annual Tax accounting period, change any Tax accounting method, file any amended Tax Return, enter into any closing agreement, settle any Tax claim or assessment, surrender any right to claim a refund of Taxes, consent to any extension or waiver of the limitation period applicable to any Tax claim or assessment (other than pursuant to extensions of time to file Tax Returns obtained in the Ordinary Course), if such election, adoption, change, amendment, agreement, settlement, surrender or consent would have the effect of increasing the Tax liability of the Company

or its Subsidiaries for any period or decreasing any Tax attribute of the Company or its Subsidiaries that would exist on the Closing Date.

(i) Tax Sharing Agreements. All tax sharing agreements or similar agreements (other than commercial agreements not primarily relating to Taxes) with respect to or involving the Company or its Subsidiaries, except for such agreements and arrangements solely with respect to or involving the Company and or its Subsidiaries, shall be terminated as of the Closing Date and, after the Closing Date, no such party shall be bound thereby or have any Liability thereunder.

(j) Certain Tax Matters. Notwithstanding anything to the contrary in this Agreement, the Stockholders shall have no Liability or other obligation with respect to Taxes of the Company or any of its Subsidiaries attributable (determined on a "with or without" basis) to the Divestiture/Spinoff Transactions. Further, (i) any Liability of the Stockholders hereunder with respect to Taxes and the right of the Stockholders to any Tax Refunds (including pursuant to clause (ii)) shall be based on the Calculation Principles and (ii) to the extent that a Tax Refund for a Pre-Closing Period (or the portion of any Straddle Period through the end of the Closing Date) would be available (including by way of an amended Tax Return, a carryback claim or otherwise) if the Divestiture/Spinoff Transactions did not occur, the Purchaser shall promptly pay the amount of such Tax Refund to the Stockholder Representative (or its designee) upon determination that such Tax Refund would be available. Purchaser shall provide the Stockholder Representative with information and cooperation necessary to make such determination. With respect to the sale, distribution or other disposition of (x) the Retained Dialysis Centers and Divested Dialysis Centers, the Tax Returns of the Company and its Subsidiaries shall report an amount realized based on the purchase price for the Retained Dialysis Centers and Divested Dialysis Centers and (y) the Spinoff Subsidiaries, the Tax Returns of the Company and its Subsidiaries shall report an amount realized treating the gross fair market value of the assets acquired in the Spinoff as equal to the Spinoff Amount with respect to the relevant Spinoff Subsidiary. The Stockholders shall have no Liability or other obligation under this Agreement if a Tax Proceeding determines that the amount realized with respect thereto should be treated as a higher amount. The Pre-Closing Benefits shall not be reported in a post-Closing Tax period and shall be reported in Pre-Closing Periods (or the portion of any Straddle Period ending on the Closing Date). Notwithstanding anything to the contrary in this Agreement, any items of income or gain and Liability for Taxes attributable to actions taken by the Company or its Affiliates on the Closing Date but after the Closing shall be treated as occurring in a post-Closing Tax period.

(k) No Section 338 Election; Carrybacks. No election under Section 338(g) of the Code, or any similar provision of state, local or foreign Law, may be made with respect to the purchase of Shares or other transactions contemplated by this Agreement. Neither the Purchaser, the Company nor any of their Affiliates will elect to waive the carryback of any Tax attribute (including net operating and other losses) of the Company or any of its Subsidiaries.

Section 7.8 Directors and Officers; Indemnification and Insurance.

(a) Purchaser and the Company agree that, to the maximum extent permitted by the laws of the State of Delaware or any other applicable Laws, (i) all rights to indemnification, advancement of expenses and exculpation from liability for acts or omissions occurring prior to the Closing Date now existing in favor of the current or former directors, officers or employees of the Company or any of its Subsidiaries, including as provided in the Certificate of Incorporation and By-laws of the Company or in any agreements between the Company or any of its Subsidiaries and any current or former directors, officers or employees of the Company identified in Section 4.13 of the Company Disclosure Schedule, will survive the Closing and will continue in full force and effect in accordance with their respective terms for a period of not less than six years after the Closing Date (or, in the case of any agreement, in accordance with its terms), (ii) all rights to indemnification, advancement of expenses and exculpation from liability for acts or omissions occurring prior to the Closing Date now existing in favor of the current or former directors, officers or employees of the Company shall be presently vested contractual rights and shall not hereafter be eliminated or limited in any way whatsoever, and (iii) with respect to any right to indemnification or advancement of expenses for acts or omissions occurring prior to the Closing Date, the Company shall be the indemnitor of first resort, responsible for all such indemnification or advancement, without regard to any right to indemnification or advancement that any director, officer or employee of the Company may have from any direct or indirect shareholder of the Company (or any affiliate of such shareholder) and without right to seek subrogation, indemnity or contribution.

(b) As of or prior to the Closing, the Purchaser shall purchase, or cause the Surviving Corporation to purchase, "tail" coverage for a period of six (6) years following the Closing Date under the directors and officers liability insurance policy of the Company, as in effect on the date of this Agreement (the "Tail D&O Policy"), with coverage (including terms, conditions, retentions and limitations of liability) at least as favorable as the coverage under the existing Company policy. This Section 7.8 shall be for the benefit of, and shall be enforceable by, the current or former directors, officers and employees of the Company, and their respective heirs, executors, administrators and estates.

(c) Notwithstanding anything set forth herein to the contrary, in the event of any conflict or other inconsistency between any of the provisions set forth in this Section 7.8, on the one hand, and Section 7.11, on the other hand, the terms of this Section 7.8 shall control.

Section 7.9 Antitrust Approvals.

(a) As promptly as reasonably practicable following the execution of this Agreement, each of the Purchaser and the Company (so far as it is legally bound to do so) shall make, or shall cause its ultimate parent entity (as that term is defined in the HSR Act) to make, all pre-transaction notification filings required under the HSR Act, and required under any other applicable Antitrust Laws (which shall be made no later than ten (10) Business Days after the date hereof or on such other subsequent date as the Purchaser and the Company mutually agree or the earlier date required by the applicable

Law). Each of the Purchaser, on the one hand, and the Company, on the other hand, shall: (i) cooperate fully with each other and shall furnish to the other such necessary information and reasonable assistance as the other may reasonably request in connection with its preparation of any required filings under the HSR Act or any applicable Antitrust Laws; and (ii) keep the other party reasonably informed of any communication received by such party from, or given by such party to any Antitrust Authority and of any communication received or given in connection with any proceeding by a private party, in each case regarding the transactions contemplated hereby and in a manner that protects attorney-client or attorney work product privilege. Further, without limiting the obligations stated in this Section 7.9(a), the Purchaser and the Company shall each use its reasonable best efforts to respond to and comply with any request for information regarding the transactions contemplated hereby or filings under the HSR Act or any applicable Antitrust Laws from any Antitrust Authority. Neither the Purchaser, on the one hand, nor the Company, on the other hand, shall consent to any voluntary extension of any statutory deadline or waiting period or to any voluntary delay of the consummation of the transactions contemplated by this Agreement, at the behest of any Governmental Entity or otherwise, without the consent of the other party, which consent shall not be unreasonably withheld, conditioned or delayed.

(b) Without limiting the generality of the foregoing, each of the Purchaser and the Company shall provide to the other (or the other party's outside counsel) upon request copies of all correspondence between such party and any Antitrust Authority relating to the transactions contemplated by this Agreement. The Purchaser and the Company may, as each reasonably deems advisable and necessary, designate any competitively sensitive materials provided to the other under this Section 7.9(b) as "clean room only," "confidential material" or as "competitively sensitive information," in accordance with the Confidentiality Agreements. Such materials and the information contained therein shall be given only to outside counsel or senior management of the recipient, subject to compliance with applicable Law, and will not be disclosed by such outside counsel or senior management to employees, officers, or directors of the recipient without the advance written consent of the party providing such materials. Subject to applicable Law, the Purchaser and the Company will consult and cooperate with each other in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, and proposals made or submitted to any Antitrust Authority regarding the transactions contemplated by this Agreement by or on behalf of any such party.

(c) The Purchaser and the Company will, with the exception of the payment of the filing fees pursuant to the HSR Act in accordance with Section 11.13, at their own expense, use their reasonable best efforts to obtain all required approvals from any Antitrust Authority, including approval under the HSR Act, and to avoid or eliminate each and every other impediment to Closing under the HSR Act as expeditiously as possible.

(d) Subject to the other obligations of the Parties as set forth in this Section 7.9, in no event shall the Company and the Signing Stockholders, without the prior written consent of the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed), (i) agree to sell, divest, dispose of or hold separate any assets or

businesses of the Company or any of its Subsidiaries, or otherwise take or commit to take any action that could reasonably be anticipated to limit the Company or its Subsidiaries' freedom of action with respect to, or their ability to retain, one or more Subsidiaries, businesses, product lines, assets or affiliations with any Special Affiliates, or (ii) agree or otherwise become subject to any restrictions, conditions, limitations, licensing requirements, or other understandings on or with respect to the assets or the operation of the business of the Company, any of its Subsidiaries or any Special Affiliate (other than, with respect to this clause (ii), as any of the foregoing may arise in the Ordinary Course of Business.

(c) If in connection with obtaining one (1) or more required approvals from any Antitrust Authority, the Purchaser is prohibited from acquiring any of the Dialysis Centers of the Company and its Subsidiaries, then the Company shall use its reasonable best efforts to assist the Purchaser in its efforts to, at its option, either (i) market and sell any such Dialysis Centers (the "Divested Dialysis Centers") to a third party (the "Dialysis Centers Divestiture"), or (ii) sell such Dialysis Centers (the "Retained Dialysis Centers") to a newly formed entity ("Retained Dialysis Centers Co.") owned directly by one (1) or more of the Stockholders or their Affiliates (the "Retained Dialysis Centers Distribution") in exchange for the Retained Dialysis Centers Amount, or any combination thereof. In connection with the Dialysis Centers Divestiture (but subject to Section 10.2(d)), the Parties agree that (i) the Purchaser and the Company and their respective counsel shall have primary responsibility for the preparation and negotiation of the transaction terms (including price), conditions, agreements and documentation (the "Divestiture Agreements"), subject to compliance with applicable Law, and (ii) at the Purchaser's reasonable request, the Company shall cause the Company and the Company's management to take all actions reasonably required at the direction of the Purchaser to (A) participate in the marketing and sale process for the Dialysis Centers Divestiture, including the preparation of due diligence information, the answering of questions from potential purchasers, the preparation of marketing materials and participation in management presentations, and (B) execute the Divestiture Agreements on the terms and conditions (including price) negotiated and documented in the Divestiture Agreements by the Purchaser, the Company and their respective counsel, it being acknowledged and agreed by the Purchaser that none of the Stockholders shall have any liability or obligation to the buyer(s) thereunder pursuant to such divestiture agreements other than with respect to any post-closing restrictive covenants entered into in connection therewith so long as they are no more restrictive than the restrictive covenants set forth herein. In connection with the Retained Dialysis Centers Distribution, the Company shall prepare all required documentation to implement the Retained Dialysis Centers Distribution (including with respect to employment matters involving employees of the Company and its Subsidiaries, as to which the Purchaser and the Company shall reasonably cooperate), which documentation shall not contain any restrictive covenants against Retained Dialysis Centers Co. in respect of non-competition or non-solicitation purporting to restrict the activity of any Retained Dialysis Center (it being acknowledged that this sentence shall not limit the restrictions contained in Section 7.12), but which shall otherwise be subject to the Purchaser's prior written approval (such approval not to be unreasonably withheld, delayed or otherwise conditioned), and execute all such documentation to effect the Retained Dialysis Centers Distribution. If a Retained

Dialysis Centers Distribution is to take place, such transaction shall be consummated immediately prior to the Closing of the transactions contemplated hereby. If a Dialysis Centers Divestiture is to take place, and is required by applicable Law to take place prior to the Closing, such transaction shall be consummated immediately prior to the Closing of the transactions contemplated hereby.

Section 7.10 Section 280G Approvals. Prior to Closing, the Company shall (a) take commercially reasonable steps to solicit and obtain the approval of (pursuant to Section 280G(b)(5)(B) of the Code and the regulations thereunder) the Stockholders entitled to vote, any payments and/or benefits to any Stockholder, director, officer, employee or consultant of the Company that may be deemed to constitute "parachute payments" pursuant to Section 280G of the Code ("Potential 280G Benefits"), and (b) if such vote described in clause (a) was solicited, deliver to the Purchaser evidence reasonably satisfactory to the Purchaser either that such requisite Stockholder approval was obtained or that no Potential 280G Benefits will be payable or retained. The solicitation materials provided to the Stockholders entitled to vote shall be in form and substance reasonably satisfactory to the Purchaser.

Section 7.11 Release.

(a) Subject to Section 7.8 and excluding, in all instances, any claims relating to or arising out of this Agreement, the Ancillary Documents and the transactions contemplated thereby (in all cases to the extent expressly provided in ARTICLE X below), effective as of the Closing, (i) each Designated Stockholder, solely in its capacity as an equityholder of the Company and solely as it relates to matters arising in connection therewith, on behalf of itself and its successors, assigns, heirs, beneficiaries, creditors, Agents, trustees and Affiliates (the "Stockholder Releasing Parties"), and (ii) each of the Purchaser, the Company, and each of the Company's Subsidiaries, on behalf of itself and its respective successors, assigns, creditors, Agents, trustees, and Affiliates (the "Company Releasing Parties" and together with the Stockholder Releasing Parties, the "Releasing Parties"), hereby fully, finally and irrevocably releases, acquits and forever discharges (x) in the case of the Stockholder Releasing Parties, the Purchaser, the Company and each of its Subsidiaries and Special Affiliates and each such Person's successors, assigns, Affiliates and Agents (the "Company Released Parties"), and (y) in the case of the Company Releasing Parties, each Management Stockholder (as relates to such Management Stockholder's capacity as an equityholder, officer, director, manager and employee of the Company or any of its Subsidiaries), each Designated Stockholder (solely as it relates to such Designated Stockholder's capacity as an equityholder of the Company), each other officer, director and manager of the Company or any of its Subsidiaries in any such capacity, and each such foregoing Person's successors, assigns, beneficiaries, heirs, executors, personal or legal representatives, Affiliates and Agents (the "Stockholder Released Parties," collectively, the "Released Parties"), of and from any and all commitments, actions, debts, claims, counterclaims, suits, causes of action, damages, demands, and compensation of every kind and nature whatsoever, past, present or future, whether known or unknown, contingent or otherwise, suspected or unsuspected, at law or in equity, which the Stockholder Releasing Parties, or any of them, on the one hand, and which the Company Releasing Parties, or any of them, on the other hand, had, has or may have had at any time in the past until and including the Closing Date, against

the Company Released Parties, or any of them (in the case of the Stockholder Releasing Parties and solely in their capacity as equityholders of the Company and solely as relates to matters arising in connection therewith), or the Stockholder Released Parties, or any of them (in the case of the Company Releasing Parties and solely (x) with respect to each Management Stockholder, in his capacity as an equityholder, officer, director, manager and employee of the Company or any of its Subsidiaries, (y) with respect to each Designated Stockholder, in such Designated Stockholder's capacity as an equityholder of the Company and (z) with respect to each other officer, director and manager of the Company or any of its Subsidiaries, in any such capacity), which relate to or arise out of any such Released Party's prior or existing relationship with the Company, any of its Subsidiaries or any of their respective predecessors or Affiliates and including claims pending on, or asserted after, the Closing Date (collectively, "Causes of Action"). For the sake of clarity, Causes of Action shall not include and may be made against (without the foregoing serving to release) (i) any of the current or former directors, officers or employees of the Company or any of its Subsidiaries from any Liability such Persons may have to the Company or any Subsidiary as a result of such Person's deliberate fraud, intentional misconduct, embezzlement, larceny, misappropriation or similar crimes and misdemeanors or (ii) the Company or any of its Subsidiaries for any wages, accrued benefits or similar amounts owed to any employee of the Company or any of its Subsidiaries through the Closing Date.

(b) Each Stockholder Releasing Party and each Company Releasing Party, as the case may be, hereby represents to the Company Released Parties (in the case of each Stockholder Releasing Party) and to the Stockholder Released Parties (in the case of each Company Releasing Party) that such Releasing Party (i) has not assigned any Causes of Action against such Released Party, (ii) fully intends to release all Causes of Action against such Released Parties including unknown and contingent Causes of Action, and (iii) has consulted with counsel with respect to the execution and delivery of this Release and has been fully apprised of the consequences hereof.

(c) Each Stockholder Releasing Party and each Company Releasing Party, as the case may be, hereby irrevocably covenants to refrain from, directly or indirectly, asserting any claim or demand, or commencing, instituting or causing to be commenced, any proceeding of any kind against any of the Company Released Parties (in the case of each Stockholder Releasing Party) and any of the Stockholder Released Parties (in the case of each Company Releasing Party), based upon any Causes of Action. Each Stockholder Releasing Party and each Company Releasing Party, as the case may be, further agrees that, in the event such Releasing Party brings a claim or charge covered by this Section 7.11 or does not dismiss and withdraw any claim covered by this Section 7.11 in which such Releasing Party seeks damages or any other relief against any Company Released Party (in the case of each Stockholder Releasing Party) or any Stockholder Released Party (in the case of each Company Releasing Party), or in the event such Releasing Party seeks to recover against any such Released Party in any claim brought by a Governmental Entity on such Releasing Party's behalf, the release in this Section 7.11 shall serve as a complete defense to such claims or charges.

(d) This Section 7.11 shall be for the benefit of, and shall be enforceable by, each Released Party.

Section 7.12 Non-Competition; Non-Solicitation. As a condition precedent to the Purchaser's obligations to enter into and perform its obligations under this Agreement:

(a) Each Management Stockholder, on his or its own behalf and on behalf of his or its Affiliates, agrees that for a period equal to five (5) years after the Closing Date (the "Non-Competition Period"), he/it, and his/its Affiliates, shall not, directly or indirectly, either for himself/itself or for any other Person, participate in an enterprise that is located anywhere within a twenty five (25) mile radius of any Transferred Center in the business of selling or providing dialysis and/or nephrology services. For purposes of this Agreement, the term "participate" includes any direct or indirect interest in any enterprise, whether as an officer, director, manager, employee, partner, sole proprietor, agent, representative, independent contractor, consultant, franchisor, franchisee, creditor, shareholder, owner or otherwise; provided, however, that (i) the term "participate" shall not include either ownership of two percent (2%) or less of the stock of a publicly held corporation whose stock is traded on a nationally or internationally recognized securities exchange, automated dealer quotation system or in a United States or foreign over-the-counter-market, and (ii) the restrictions set forth in this Section 7.12 shall not apply to any Management Stockholder's participation (A) with respect to any Spinoff Subsidiary until such time as the Purchaser or an Affiliate thereof completes its acquisition of such Spinoff Subsidiary or (B) if a Retained Dialysis Center is located within twenty five (25) miles of a Transferred Center, within a radius of such Retained Dialysis Center equal to one-half (1/2) the distance between such Retained Dialysis Center and such nearest Transferred Dialysis Center.

(b) Each Management Stockholder, on his own behalf or on behalf of his Affiliates, agrees that for a period equal to five (5) years after the Closing Date (the "Non-Solicitation Period"), he shall not, directly or indirectly, either for himself or for any other Person:

(i) solicit for employment or hire any of the Persons listed on Exhibit 7.12(b) hereto (collectively, the "Non-Solicitation Group"), any current medical directors of the Company or any of its Subsidiaries or Dialysis Centers, or any current employees or medical directors of the Purchaser, the Purchaser's Affiliates, the Company or any of its Subsidiaries or minority owned joint ventures.

(ii) solicit or conduct business in the field of dialysis or nephrology services with any current medical director of the Company or any its Subsidiaries or Dialysis Centers, or any current employees or medical directors of the Purchaser, the Purchaser's Affiliates, the Company or any of its Subsidiaries or minority owned joint ventures, or interfere with any transaction, agreement or business relationship between the Company or any of its Subsidiaries or minority joint ventures, on the one hand, and any of the foregoing Persons, on the other hand, existing at any point on or prior to the Closing Date; provided, however,

that the foregoing restriction shall not apply to any current medical directors or employees of the Retained Dialysis Centers that are transferred in connection with a Retained Dialysis Center Distribution to the Stockholders or one of their Affiliates pursuant to Section 7.9(e) hereof (if any).

(c) Each Non-Solicitation Stockholder, on his own behalf or on behalf of his Controlled Affiliates, agrees that for a period equal to the Non-Solicitation Period, he shall not, directly or indirectly, either for himself or for any other Person solicit for employment or hire any member of the Non-Solicitation Group; provided, however, that such Non-Solicitation Stockholder or any Controlled Affiliate of any such Non-Solicitation Stockholder may solicit for employment or hire any member of the Non-Solicitation Group who initiates contact with such Non-Solicitation Stockholder or Controlled Affiliate or otherwise responds to an employment solicitation (including by way of a search firm) that is not targeted at such member of the Non-Solicitation Group, and provided, further, that the foregoing restriction shall not apply to solicitation of any current or former medical directors or employees of Dialysis Centers that are transferred in connection with a Retained Dialysis Center Distribution pursuant to Section 7.9(e) hereof.

(d) The Parties hereby acknowledge and agree that the term "current", as used in this Section 7.12 in reference to any Person means that such Person is or was, during the six (6) month period prior to the date of such Person's solicitation or hire, employed by, a Special Affiliate of, or an independent contractor of, any of the Purchaser, the Company or any of the Company's Subsidiaries, Dialysis Centers or joint ventures.

(e) Each Management Stockholder and Non-Solicitation Stockholder agrees on his/its own behalf and on behalf of his/its Affiliates, that the covenants set forth in this Section 7.12 impose a reasonable restraint on him or it in light of the activities and business of the Company and its current plans.

(f) Each Management Stockholder and Non-Solicitation Stockholder, severally and not jointly with any other Person, recognizes and affirms that in the event of breach of any of the provisions of this Section 7.12, money damages would be inadequate and that the Purchaser would have no adequate remedy at law. Accordingly, each Management Stockholder and Non-Solicitation Stockholder, severally and not jointly with any other Person, agrees that the Purchaser shall have the right, in addition to any other rights and remedies existing in their favor, to enforce its rights and the Management Stockholder's and Non-Solicitation Stockholder's obligations under Section 7.12 not only by an action or actions for damages, but also by an action or actions for specific performance, injunctive and/or other equitable relief, without any requirement or obligation to post a bond or to prove damages, in order to enforce or prevent any violations (whether anticipatory, continuing or future) of the provisions of this Section 7.12 (including, without limitation, the extension of the Non-Competition Period and/or Non-Solicitation Period by a period equal to (i) the length of any violation of Section 7.12(a), Section 7.12(b) or Section 7.12(c), as applicable, plus (ii) the length of any Litigation necessary to stop such violation). In the event of a breach or violation by a Management Stockholder or Non-Solicitation Stockholder of any of the provisions of

Section 7.12(a), Section 7.12(b) or Section 7.12(c), as applicable, the running of the Non-Competition Period and Non-Solicitation Period, as applicable, shall be tolled with respect to such breaching Management Stockholder or Non-Solicitation Stockholder during the continuance of any actual breach or violation.

(g) Notwithstanding anything set forth herein to the contrary, the Parties acknowledge and agree that, (i) effective as of the Closing, the restrictions set forth in this Section 7.12 supersede and replace in their entirety any other restrictive covenants in respect of or otherwise relating to non-competition or non-solicitation between the Management Stockholders, on the one hand, and the Purchaser, the Company and/or any of their respective Affiliates, on the other and (ii) none of the restrictions set forth in this Section 7.12 shall in any way restrict any of the activities of any dialysis centers identified in Section 7.12 of the Company Disclosure Schedule as to which Mark Caputo as of the date hereof holds a passive investment, provided that (A) such investment by Mark Caputo remains passive during the Non-Competition Period and (B) Mark Caputo does not directly or indirectly cause any such dialysis centers to take specific day-to-day actions with respect to its operations or business plans (exclusive of Mark Caputo's role as a member of the board of managers or board of directors of such centers).

"Controlled Affiliates" means, for the purposes of this Section 7.12, Affiliates of which the applicable Stockholder possesses the power to direct or cause the direction of the management and policies of such Affiliate, which in the case of an entity, shall mean the power to vote fifty percent (50%) or more of the securities (on a fully diluted basis) having ordinary voting power for the election of directors or managers of such Affiliate; provided, however, that, with respect to any Non-Solicitation Stockholder, in no event shall an operating company (e.g., a portfolio company) in which such Non-Solicitation Stockholder or any of its Affiliates has a direct or indirect investment (or any direct or indirect parent or Subsidiary thereof) be deemed a "Controlled Affiliate" of such Non-Solicitation Stockholder.

Section 7.13 Regulatory Spinoff. If the conditions to Closing set forth in ARTICLE VIII of this Agreement have not been satisfied or waived (other than with respect to actions the respective Parties will take at the Closing itself) solely due to the failure of the Parties to obtain the consent of Governmental Entities of one or more U.S. States to the transactions contemplated hereby (the "Consent States"), then the Parties shall spinoff the Subsidiaries of the Company operating in such Consent States (the "Spinoff Subsidiaries") in order to permit the satisfaction of such Closing conditions (the "Spinoff"); provided, however, the Purchaser may elect to delay the Spinoff (and the Closing) until February 28, 2012 if it reasonably believes such outstanding consents will be obtained on or prior to such date. In the event of the Spinoff, then the Stockholders and the Company shall form a new entity ("Spinco") to be owned directly by the Stockholders on a pro rata basis consistent with their ownership interest in the Company (on a fully diluted basis) to acquire and hold the Spinoff Subsidiaries and the Stockholder Representative and the Purchaser shall use commercially reasonable efforts to structure the Spinoff and other transactions contemplated by this Section 7.13 in an efficient manner with respect to Taxes, although the Purchaser shall have primary responsibility for the Tax structuring of the Spinoff (but such structuring shall be subject to the consent of the Stockholder Representative and its counsel (provided that it is understood that such Tax structuring shall not

result in (a) unrelated business taxable income, U.S. effectively connected income or fixed and determinable annual or periodical income for the Stockholders or their direct or indirect owners or (b) a breach by the Stockholders of their covenants, agreements or undertakings with their direct or indirect owners)); and for the avoidance of doubt, the undertaking described in this sentence will not require the Stockholders or the Stockholder Representative to incur any unreimbursed cost and in any event is subject to Section 10.2(d). At the Closing, the appropriate Person shall enter a definitive purchase agreement (the "Spinco Purchase Agreement") pursuant to which the Purchaser will agree to acquire all of the equity interests of Spinco or the Spinoff Subsidiaries following the receipt of the consent of the Consent States, and (B) Spinco and the Company to enter into a services agreement (the "Spinco Services Agreement"), pursuant to which the Company will provide management services to the Spinco Dialysis Centers in order to permit the Spinoff Subsidiaries to continue to operate their businesses in the Ordinary Course following the Spinoff. Notwithstanding the foregoing, if the regulatory scheme with respect to a Consent State requires the Parties to implement a different process or structure so that regulatory approvals are not required for implementing the Spinoff itself, the Parties shall cooperate to identify a mutually agreeable process and structure to accommodate the Consent State's applicable requirements.

Section 7.14 Confidentiality. The Purchaser agrees to be bound by and comply with the terms of the Confidentiality Agreements, which are hereby incorporated into this Agreement by reference and shall continue in full force and effect, such that the information obtained by any Party to this Agreement, or its officers, employees, agents or representatives, during any investigation conducted pursuant to Section 7.2 (Access and Information) or in connection with the negotiation and execution of this Agreement or the consummation of the transactions contemplated by this Agreement, or otherwise, shall be governed by the terms of the Confidentiality Agreements. Except as permitted by the terms of such Confidentiality Agreements (as if the Stockholders were a party thereto), the Stockholders will not, and will cause their Affiliates and representatives not to, directly or indirectly, disclose to any third party any confidential or proprietary information of the Company and its Subsidiaries, provided, however, that the foregoing restriction shall not prohibit any disclosure required by any applicable legal requirement, so long as, to the extent legally permissible, such Stockholder provides Purchaser with reasonable prior notice of such disclosure and a reasonable opportunity to seek an appropriate protective order.

Section 7.15 New York Clinics. From and after the date hereof, Mark Caputo with respect to any limited liability company interests that he or his Affiliates hold in (i) Liberty Newburgh Holdings, LLC, a Delaware limited liability company, (ii) Liberty Syracuse, LLC, a New York limited liability company, (iii) Mercer Fishkill, LLC, a Delaware limited liability company, and (iv) Vestal Healthcare, LLC, a New York limited liability company, (v) Fishkill Dialysis Center LLC, a New York limited liability company, (vi) SJLS LLC, a New York limited liability company, and (vii) LSL Newburgh LLC, a New York limited liability company agrees that he shall not, and shall cause his Affiliates not to, directly or indirectly sell, assign or transfer any such limited liability company interests (or other equity interests into which such limited liability interests are converted or exchanged) or any of the assets held or used in connection with the business operated by such companies except as expressly provided for in the terms and conditions of the option agreements identified in Section 7.15 of the Company Disclosure Schedule, including the actual price to be paid for such interests (the "Option Agreements") or as

may be directed by the Purchaser in writing in accordance with applicable Law. Mr. Caputo also acknowledges and agree that from and after the date hereof, he shall take, and shall cause their Affiliates to take as necessary, all commercially reasonable actions and to do, or cause to be done, as promptly as practicable, all things reasonably necessary or reasonably requested to transfer such limited liability company interests (or other equity interests into which such limited liability interests are converted or exchanged) in accordance with the Option Agreements or, so long as not detrimental to Mr. Caputo, as may be directed by the Purchaser in writing in accordance with applicable Law, including seeking the approval of any Governmental Entities, provided that any such transfer shall only take place on or after the Closing Date.

Section 7.16 [Intentionally Omitted].

Section 7.17 Specified Indebtedness. The Company and each of its direct and indirect wholly-owned Subsidiaries shall, immediately prior to the Closing, repay the Indebtedness, if any, owed by such Person to any direct or indirect non-wholly-owned Subsidiary of the Company.

ARTICLE VIII CLOSING

Section 8.1 Closing. The Closing will take place at the offices of Baker & McKenzie located at 1114 Avenue of the Americas, New York, New York 10036, at the Effective Time which shall occur on the date that is the later of: (i) January 3, 2012, or (ii) the tenth Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), or at such time and on such date as the Purchaser and the Stockholder Representative may mutually determine.

Section 8.2 Company Closing Deliveries. At the Closing, the Company shall deliver, or cause to be delivered, to the Purchaser and the Escrow Agent, as applicable, the following documents:

- (a) Letters of Transmittal from each of the Signing Stockholders, and any additional Letters of Transmittal provided to the Company by the other Stockholders;
- (b) a certificate, dated as of the Closing Date, of the Chief Executive Officer of the Company and the Stockholder Representative (as to the Signing Stockholders only), certifying that the conditions set forth in Section 8.5(a), Section 8.5(b), Section 8.5(c) and Section 8.5(e) have been satisfied;
- (c) the Escrow Agreement duly executed by the Stockholder Representative;
- (d) customary evidence in writing of the consents or waivers of the third parties to those Company Contracts set forth on Exhibit 8.2(d) hereto, and all such consents and waivers shall be in full force and effect;
- (e) resignations of the executive officers and directors of the Company and each of its Subsidiaries, except for resignations of any such executive officers and

directors in respect of whom the Purchaser notifies the Stockholder Representative, at least five (5) days prior to Closing, that no such resignation is required;

(f) the Closing Statement;

(g) a duly executed certification and associated notice to the Internal Revenue Service meeting the requirements of Treasury Regulation Sections 1.1445-2(c)(3) and 1.897-2(h), substantially identical to the form attached hereto as Exhibit 8.2(g), to the effect that an interest in the Company is not a U.S. real property interest;

(h) certificate of the Secretary of the Company, dated as of the Closing Date, certifying that attached thereto are accurate and complete (i) copies of the Certificate of Incorporation, certified as of a recent date by the Secretary of State of the State of Delaware, and the Bylaws; (ii) incumbency certificates of the officers of the Company who are signatories to this Agreement and any Company Ancillary Documents; (iii) resolutions of the Board of Directors of the Company, that are in full force and effect without modification or amendment, approving and authorizing the execution, delivery and performance of this Agreement and the Company Ancillary Documents and the transactions contemplated hereby and thereby; and (iv) a good standing certificate as of a recent date that the Company and each Subsidiary of the Company is in good standing in its jurisdiction of organization;

(i) customary written evidence that each of (A) the Company Stockholders' Agreement (other than with respect to Section 3 thereof), (B) the Management Stockholder Employment Agreements and (C) the Management Agreement have been terminated in accordance with their terms;

(j) customary payoff letters from each lender owed any Closing Date Indebtedness (other than any Indebtedness identified on Exhibit 8.2(j)) to evidence the repayment in full of all such Closing Date Indebtedness and the termination and release in full of all Liens relating thereto;

(k) a receipt from the Paying Agent evidencing its receipt of the Closing Stockholder Consideration;

(l) the Data Room DVD;

(m) if the Parties have agreed to implement the Spinoff, the (i) Spinco Purchase Agreement duly executed by the Company, the Stockholders and the Purchaser, which Spinco Purchase Agreement shall be in a form to be mutually agreed upon, but which in all material respects (and unless required by the applicable regulatory scheme) shall contain terms (including, without limitation, representations, warranties and covenants) and conditions similar to those set forth herein and (ii) the Spinco Services Agreement duly executed by Spinco and the Company in the form attached hereto as Exhibit 7.13(a);

(n) [Intentionally Omitted];

(o) updated copies of Sections 4.1(b)(iii), 4.3(a), and 4.4 of the Company Disclosure Schedule; provided, however, that such updated Sections of the Company Disclosure Schedule shall not cure any breaches in such representations and warranties as of the date hereof; and

(p) spousal consents from the spouses of Mark Caputo and Eric Shuey in the form attached hereto as Exhibit 8.2(p).

Section 8.3 Purchaser Closing Deliveries. At the Closing, the Purchaser shall deliver, or cause to be delivered, to the Company, the Stockholders, or the Escrow Agent, as applicable, the following documents:

(a) to the Paying Agent the Closing Stockholder Consideration (less the Section 3.11 Payment);

(b) to the Company, the Aggregate Option Closing Consideration;

(c) the other amounts required to be paid at Closing pursuant to Section 3.7 of this Agreement paid and delivered in accordance therewith;

(d) the Escrow Amount paid and delivered in accordance with Section 3.5 and Section 3.7 of this Agreement;

(e) a certificate, dated as of the Closing Date, of an executive officer of the Purchaser, certifying that the conditions set forth in Section 8.6(a) and Section 8.6(b) have been satisfied; and

(f) the Escrow Agreement duly executed by the Purchaser.

Section 8.4 Conditions to Each Party's Obligations to Effect the Transaction. The respective obligations of each Party to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions, any or all of which may be waived in whole or in part by the Party being benefited thereby, to the extent permitted by applicable Law:

(a) HSR Act. The applicable waiting periods, together with any extensions thereof, under the HSR Act or other applicable Antitrust Laws shall have expired or terminated.

(b) Injunction. There shall be no effective injunction, writ or any order of any nature issued by a Governmental Entity of competent jurisdiction that prohibits the consummation of the Merger or otherwise makes the consummation of the Merger illegal.

(c) Governmental Consents. The consents, approvals, orders or authorizations of, or registrations, declarations or filings with, any Governmental Entities set forth in Section 8.4(c) of the Company Disclosure Schedule shall have been obtained or made, without any material limitation, restriction or condition.

Section 8.5 Conditions to the Obligations of the Purchaser. The obligations of the Purchaser to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following additional conditions, any or all of which may be waived in whole or part by the Purchaser to the extent permitted by applicable Law:

(a) Representations and Warranties. Other than any representation or warranty made in respect of any Retained Dialysis Center, (i) the representations and warranties set forth in ARTICLE IV and ARTICLE V (other than as expressly set forth in Section 8.5(a)(ii) hereof), disregarding for the purposes of this Section 8.5(a)(i) any materiality or Company Material Adverse Effect qualifications in such representations and warranties, shall be true and correct as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that expressly relate to a specific date, in which case such representations and warranties shall have been true and correct as of such specific date), except in the case of this Section 8.5(a)(i), where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, constitute a Company Material Adverse Effect, and (ii) the representations and warranties set forth in Section 4.1 (Organization), Section 4.2 (Authorization), Section 4.3 (Capital Stock), Section 4.4 (Subsidiaries), Section 4.8 (Financial Statements; Receivables), Section 5.1 (Organization and Authorization) and Section 5.3 (Ownership of Equity) shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that expressly relate to a specific date, in which case such representations and warranties shall have been true and correct as of such specific date, or those which are qualified by materiality or Material Adverse Effect which must be true and correct in all respects). To the extent a Retained Dialysis Center Distribution is to or has occurred, any breaches of representations and warranties relating solely to such Retained Dialysis Centers shall be disregarded for the purposes of determining whether or not the condition set forth in this Section 8.5(a) has been satisfied.

(b) Performance of Obligations. The Company, the Stockholder Representative and the Signing Stockholders shall have performed in all material respects all covenants and agreements required to be performed by them hereunder at or prior to the Closing.

(c) No Material Adverse Effect. Between the date hereof and the Closing Date, no state of facts, change, event, effect, condition, circumstance or occurrence shall have had or would reasonably be expected to have a Company Material Adverse Effect, other than (i) any such state of facts, change, event, effect, condition, circumstance or occurrence which has been taken into account and are specifically described in the Company's 2011 budget attached hereto as Exhibit 8.5(c), and (ii) any such state of facts, change, event, effect, condition, circumstance or occurrence set forth in Sections 4.9, 4.10 or 7.1(a) of the Company Disclosure Schedule, but only to the extent such state of facts, change, event, effect, condition, circumstance or occurrence are specifically described in such sections of the Company Disclosure Schedule.

(d) Company Closing Deliveries. The Company shall have delivered, or caused to be delivered, to the Purchaser the documents and deliverables listed in Section 8.2 hereof.

(e) [Intentionally Omitted].

(f) [Intentionally Omitted].

(g) Stockholder Approval. The Stockholder Approval for the Merger shall have been obtained and be in full force and effect.

Section 8.6 Conditions to the Obligations of the Company and the Stockholders. The obligations of the Company and the Stockholders to consummate the transactions contemplated by this Agreement are subject to the fulfillment at or prior to the Closing of each of the following conditions, any or all of which may be waived in whole or in part by the Stockholder Representative to the extent permitted by applicable Law:

(a) Representations and Warranties. (i) The representations and warranties set forth in ARTICLE VI (other than as expressly set forth in Section 8.6(a)(ii) hereof), disregarding for the purposes of this Section 8.6(a)(i) any materiality or Purchaser Material Adverse Effect qualifications in such representations and warranties, shall be true and correct in all respects as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that expressly relate to a specific date, in which case such representations and warranties shall have been true and correct as of such specific date), except in the case of this Section 8.6(a)(i), where the failure of such representations and warranties to be so true and correct would not, individually or in the aggregate, constitute a Purchaser Material Adverse Effect, and (ii) the representations and warranties set forth in Section 6.1 (Organization) and Section 6.2 (Authorization) shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date (other than such representations and warranties that expressly relate to a specific date, in which case such representations and warranties shall have been true and correct as of such specific date).

(b) Performance of Obligations. The Purchaser shall have performed in all material respects all covenants and agreements required to be performed by it hereunder at or prior to the Closing.

(c) Purchaser Closing Deliveries. The Purchaser shall have delivered, or caused to be delivered, to the Company and the Stockholders the documents listed in Section 8.3 hereof.

Section 8.7 Frustration of Closing Conditions. None of the Company, any Stockholder or the Purchaser may rely, either as a basis for not consummating the Merger or terminating this Agreement and abandoning the Merger, on the failure of any condition set forth in Section 8.4, Section 8.5 or Section 8.6, as the case may be, to be satisfied if such failure was caused solely by such Party's breach of any provision of this Agreement or failure to use commercially reasonable efforts (or such efforts as otherwise expressly required by this Agreement) to consummate the Merger and the other transactions contemplated hereby.

ARTICLE IX TERMINATION

Section 9.1 Right to Terminate. This Agreement and the transactions contemplated hereby may be terminated at any time prior to the Closing:

(a) by the mutual written consent of the Stockholder Representative and the Purchaser;

(b) by either the Stockholder Representative or the Purchaser, by written notice delivered to the other Party, if any Governmental Entity shall have issued an Order or taken any other action permanently enjoining, restraining or otherwise prohibiting the transactions contemplated by this Agreement, and such Order or other action shall have become final and nonappealable; provided, however, the right to terminate this Agreement pursuant to this clause (b) shall not be available to a Party if such Party directly or indirectly initiated such proceeding, directly or indirectly took any action in support of such proceeding or such proceeding was otherwise primarily caused by or resulted from, the failure of such Party to perform any of its obligations under this Agreement;

(c) by the Purchaser, by written notice to the Stockholder Representative, if (i) there has been a breach of any representation, warranty, covenant or agreement contained in this Agreement by the Company, the Stockholders or the Stockholder Representative that would, individually or in the aggregate, result in a failure of a condition set forth in Section 8.5(a) or Section 8.5(b) on any date prior to the Closing Date (it being understood that, for purposes of this Section 9.1(c), such date prior to the Closing Date shall be substituted for the Closing Date in determining whether the conditions contained in Section 8.5(a) or Section 8.5(b) have been satisfied) and (ii) such breach has not been cured within fifteen (15) days after written notice is provided to the Stockholder Representative of such breach; provided, however, that no such cure period shall be available or applicable to any such breach which by its nature cannot be cured; provided further, that Purchaser shall not have the right to terminate this Agreement pursuant to this Section 9.1(c) if Purchaser is in breach of any representations, warranties, covenants or other agreements hereunder that would result in any of the conditions to Closing set forth in Section 8.4 or Section 8.6 not being satisfied;

(d) by the Stockholder Representative, by written notice to the Purchaser, if (i) there has been a breach of any representation, warranty, covenant or agreement contained in this Agreement by the Purchaser that would, individually or in the aggregate, result in a failure of a condition set forth in Section 8.6(a) or Section 8.6(b) on any date prior to the Closing Date (it being understood that, for purposes of this Section 9.1(d), such date prior to the Closing Date shall be substituted for the Closing Date in determining whether the conditions contained in Section 8.6(a) or Section 8.6(b) have been satisfied) and (ii) such breach has not been cured within fifteen (15) days after written notice is provided to the Purchaser of such breach; provided, however, that no such cure period shall be available or applicable to any such breach which by its nature cannot be cured; provided further, that the Stockholder Representative shall not have the right to terminate this

Agreement pursuant to this Section 9.1(d) if Company or the Stockholders are in breach of any representations, warranties, covenants or other agreements hereunder that would result in any of the conditions to Closing set forth in Section 8.4 or Section 8.5 not being satisfied;

(e) by either the Stockholder Representative or the Purchaser, if the Merger shall not have been consummated on or before 5:00 p.m. local time in New York, New York on the earlier of: (i) May 31, 2012, or (ii) the tenth Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the transactions contemplated hereby (other than conditions with respect to actions the respective Parties will take at the Closing itself), but no sooner than January 3, 2012; provided, however, that (i) the Purchaser shall only have the right to terminate this Agreement under this Section 9.1(e) if at such time (x) the Company or any Signing Stockholder has breached this Agreement and such breach has resulted in the Company's failure to satisfy any condition within its control specified in Section 8.4 or Section 8.5 or (y) a Company Material Adverse Effect has occurred and is then continuing and (ii) the Stockholder Representative shall only have the right to terminate this Agreement under this Section 9.1(e) if at such time the Company is not then in breach of any covenant set forth in this Agreement within its control that has resulted in the Company's failure to satisfy any condition within its control specified in Section 8.4 or Section 8.5; or

(f) by the Stockholder Representative, if the Merger shall not have been consummated before 5:00 p.m. local time in New York, New York on December 31, 2012.

Section 9.2 Effect of Termination and Abandonment.

(a) In the event of termination of this Agreement and the abandonment of the transactions contemplated hereby pursuant to this ARTICLE IX, this Agreement shall become void and of no effect with no Liability on the part of any party hereto (or of any of its directors, officers, employees, agents, legal and financial advisors or other representatives); provided, however, no such termination shall relieve any Party hereto of any Liability or damages resulting from (i) its deliberate fraud or willful misrepresentation of any representations or warranties contained in this Agreement or (ii) its breach of any covenant or agreement contained in this Agreement prior to the time of such termination; and provided further, the Confidentiality Agreements and the provisions of Section 7.6, Section 7.14, Section 11.1, Section 11.3, Section 11.5, Section 11.6, Section 11.7, Section 11.8, Section 11.10, Section 11.11, Section 11.12 and Section 11.13 (the second proviso only) and this Section 9.2 shall survive any such termination and shall remain in effect.

ARTICLE X INDEMNIFICATION; REMEDIES

Section 10.1 Indemnification of the Purchaser Indemnified Parties. Subject to the other provisions of this ARTICLE X (including Section 10.2(d)), Section 7.7(j) and Section 7.7(g), from and after the Closing, the Stockholders shall indemnify, reimburse, defend and hold

harmless the Purchaser Indemnified Parties from and against any and all direct or indirect Losses incurred, resulting or arising from:

(a) any breach or inaccuracy of any Fundamental Representations and Warranties;

(b) [Intentionally Omitted];

(c) (i) any willful breach prior to the Closing (i.e., an act taken with the actual knowledge that such act would cause a breach) by the Company or any of its Subsidiaries of any of (w) the agreements set forth on Exhibit 10.1(c)(i) hereof, (x) Section 4(j) or (k) of the agreement marked as item 1 on Exhibit 10.1(c)(ii) hereof, (y) Section 4(j) or (k) of the agreement marked as item 2 on Exhibit 10.1(c)(ii) hereof or (z) Section 3(i) or (j) of the agreement marked as item 3 on Exhibit 10.1(c)(ii) hereof, subject in each case to any applicable monetary or other limitations on remedies provided therein and (ii) any breach prior to the Closing of Section 4(f) of the agreement marked as item 1 on Exhibit 10.1(c)(ii) hereof, Section 4(f) of the agreement marked as item 2 on Exhibit 10.1(c)(ii) hereof or Section 3(f) of the agreement marked as item 3 on Exhibit 10.1(c)(ii) hereof (it being agreed that no claim may be made under this Section 10.1(c) arising as a result of or in respect of the Company's dividend and redemption transactions in the aggregate amount of \$275,557,114.08 occurring on or about February 15, 2011);

(d) any breach by the Company or the Stockholders of any covenant, agreement or undertaking made by the Company or the Stockholders in this Agreement (and any breach or inaccuracy of the representations and warranties of Section 4.10(b) solely with respect to any of Section 7.1(a)(ii), Section 7.1(a)(iii), Section 7.1(a)(v), Section 7.1(a)(vii), Section 7.1(a)(ix), Section 7.1(a)(x), Section 7.1(a)(xiii) or Section 7.1(a)(xx));

(e) the Change of Control and Bonus Payments, Closing Date Indebtedness, and any Transaction Expenses, but only to the extent such amounts are in excess of the Change of Control and Bonus Payments, Closing Date Indebtedness, and Transaction Expenses that Purchaser pays on the Closing Date pursuant to Section 3.7(a) and Section 3.7(d);

(f) (i) after taking into account Pre-Closing Benefits, any Taxes imposed on the Company or any of its Subsidiaries with respect to any Pre-Closing Tax Period and the portion of any Straddle Period through the end of the Closing Date, (ii) all Taxes of any member of an affiliated, consolidated combined or unitary group of which the Company or any of its Subsidiaries (or any predecessor of the Company or any of its Subsidiaries) is or was a member on or prior to the Closing Date, including pursuant to Treasury Regulation Section 1.1502-6 or any analogous or similar state, local or foreign Law or regulation, (iii) any and all Taxes of any Person (other than the Company or its Subsidiaries) imposed on the Company or any of its Subsidiaries as a transferee, successor, by Contract (other than commercial agreements not primarily relating to Taxes, provided that the commercial agreement is not related to equity compensation, change of control bonus, or similar types of arrangements) or pursuant to any Law, rule or

regulation, which Taxes relate to an event or transaction occurring before the Closing Date, and (iv) the Transfer Taxes for which the Stockholders are liable pursuant to Section 7.7 hereof; and

(g) any claim made by any Holder with respect to such Holder's Shares or Options, as applicable, and such Holder's right to receive any Merger Consideration set forth in Article III hereof relating to (i) any inaccuracy, miscalculation or error in the conversion rights, calculations and payment amounts set forth in ARTICLE III hereof or set forth on the Closing Statement or for any amounts in excess of any amounts received by such Holder in respect of its share of the Closing Stockholder Consideration or Aggregate Option Closing Consideration, as applicable, Working Capital Surplus (if any), the Escrow Fund or the Stockholder Representative Reserve as set forth in and/or calculated in accordance with the Closing Statement, and (ii) any action or proceeding brought by a Holder for Appraisal Rights.

The Losses of the Purchaser Indemnified Parties described in this Section 10.1 as to which the Purchaser Indemnified Parties are entitled to indemnification are collectively referred to as "Purchaser Losses".

Section 10.2 Indemnification of the Stockholder Indemnified Parties. Subject to the other provisions of this ARTICLE X other than Section 10.1(f), the Purchaser shall indemnify, defend and hold harmless the Stockholder Indemnified Parties from and against any and all direct or indirect Losses incurred, resulting or arising from:

(a) any breach of any Fundamental Representations and Warranties made by the Purchaser in this Agreement;

(b) any willful breach (i.e., an act taken with the actual knowledge that such act would cause a breach) by the Purchaser or its Affiliates of any of the agreements set forth on Exhibit 10.1(c)(i) hereof, subject in each case to any applicable monetary or other limitations on remedies provided therein;

(c) any breach of any covenant, agreement or undertaking made by the Purchaser in this Agreement; and

(d) except as specifically set forth in this Agreement, any Liability (including Liability imposed on any direct or indirect owners) relating to (i) the Dialysis Centers Divestiture, (ii) the Spinoff or (iii) the post-Closing ownership, operation and disposition of Spinco or the Spinoff Subsidiaries, including in each case, any such Liability incurred by Spinco or the Spinoff Subsidiaries directly. For the avoidance of doubt, Purchaser shall have no obligation to indemnify Stockholder Indemnified Parties (or their direct or indirect owners) for any Liabilities, including Taxes, associated with unrelated business taxable income, U.S. effectively connected income or fixed or determinable annual or periodic income or any breaches by the Stockholders of their covenants, agreements or undertakings with their Affiliates or direct or indirect owners.

The Losses of the Stockholder Indemnified Parties described in this Section 10.2 as to which the Stockholder Indemnified Parties are entitled to indemnification are collectively referred to as "Stockholder Losses."

Section 10.3 Indemnification Procedure. A party making a claim for indemnification under Section 10.1 or Section 10.2 shall be, for the purposes of this Agreement referred to as an "Indemnified Party" and a party against whom such claims are asserted under Section 10.1 or Section 10.2 shall be, for the purposes of this Agreement, referred to as an "Indemnifying Party." All claims by any Indemnified Party under Section 10.1 or Section 10.2 shall be asserted and resolved as follows:

(a) In the event that (i) any action, application, suit, demand, claim or legal, administrative, arbitration or other alternative dispute resolution proceeding, hearing or investigation (each, a "Proceeding") is asserted or instituted by any Person other than the Parties or their Affiliates which could give rise to damages for which an Indemnifying Party could be liable to an Indemnified Party under this Agreement (such Proceeding, a "Third Party Claim") or (ii) any Indemnified Party under this Agreement shall have a claim to be indemnified by any Indemnifying Party under this Agreement which does not involve a Third Party Claim (such claim, a "Direct Claim" and, together with Third Party Claims, "Indemnification Claims"), the Indemnified Party shall, promptly after it becomes aware of a Third Party Claim (and in any event, within thirty (30) days), or facts supporting a Direct Claim, send to the Indemnifying Party a written notice specifying the nature of such Proceeding giving rise to any such Third Party Claim or Direct Claim in reasonable detail in light of the facts then known to the Indemnified Party, and, if practicable in the Indemnified Party's reasonable judgment, the amount or estimated amount thereof (which amount or estimated amount shall not be conclusive of the final amount, if any, of such Proceeding) (a "Claim Notice"), together with copies of all notices and documents (including court papers) served on or received by the Indemnified Party in the case of a Third Party Claim, provided, however, that a delay (including a delay beyond the aforementioned thirty (30) day period) in notifying the Indemnifying Party (or delivering copies of the aforementioned notices and documents) shall not relieve the Indemnifying Party of its obligations under Section 10.1 or Section 10.2 except to the extent that (and only to the extent that) (x) the applicable Claims Period has expired prior to such notice or (y) the Indemnifying Party shall have been materially prejudiced by the failure of the Indemnified Party to give such notice or deliver such documents or notices, in which case the Indemnifying Party shall be relieved of its obligations under Section 10.1 or Section 10.2 only to the extent of such material prejudice.

(b) In the event of a Third Party Claim, the Indemnifying Party shall have the right to defend against and direct the defense of such Third Party Claim, provided, however, that the Indemnifying Party shall have acknowledged in writing to the Indemnified Party its obligation to indemnify the Indemnified Party as provided hereunder (subject to the limitations set forth herein). If the Indemnifying Party elects to defend against and direct the defense of any Third Party Claim, it shall within thirty (30) days (or sooner, if the nature of the Third Party Claim so requires) (the "Dispute Period") notify the Indemnified Party of its intent to do so; provided, however, that the

Indemnifying Party must conduct its defense of the Third Party Claim actively and diligently thereafter in order to preserve its rights in this regard. If the Indemnifying Party does not elect within the Dispute Period to defend against and direct the defense of any Third Party Claim, fails to notify the Indemnified Party of its election during the Dispute Period, contests its obligation to indemnify the Indemnified Party for such damages under this Agreement or fails to actively and diligently conduct its defense of the Third Party Claim, the Indemnified Party may defend against and direct the defense of such Third Party Claim. If the Indemnifying Party elects to defend against and direct the defense of such Third Party Claim and appoint counsel in connection therewith, (i) the Indemnifying Party shall use its commercially reasonable efforts to defend and protect the interests of the Indemnified Party with respect to such Third Party Claim, (ii) the Indemnified Party may participate, at its own expense, in the defense of such Third Party Claim (though not as counsel of record) and (iii) the Indemnified Party shall have the right to engage separate counsel in connection therewith, but such counsel shall appear as counsel of record for the Indemnified Party and the Indemnifying Party shall bear the reasonable fees, costs and expenses of such separate counsel if, and only if, (x) in the reasonable opinion of counsel to the Indemnified Party, a conflict or potential conflict exists between the Indemnified Party and the Indemnifying Party that would make such separate representation advisable, (y) the Indemnifying Party requests that the Indemnified Party participate in such defense or (z) the Indemnifying Party shall not have engaged counsel within a reasonable time (but not more than thirty (30) days) after notice of the institution of such Third Party Claim. Except as provided in the preceding sentence, nothing in this Section 10.3 shall require the Indemnifying Party to be responsible for the fees and expenses of more than one law firm for one or more Indemnified Parties at any time in connection with the defense against a Third Party Claim. If reasonably requested by the Indemnifying Party, the Indemnified Party agrees to cooperate with the Indemnifying Party and its counsel in defending and contesting any Proceeding giving rise to the Third Party Claim which the Indemnifying Party defends. No Third Party Claim may be settled or compromised, or offered to be settled or compromised, or a default permitted or an entry of any judgment consented to (each, a "Settlement") (A) by the Indemnified Party without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld or delayed), or (B) by the Indemnifying Party without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed); provided that, in the case of a consent from an Indemnified Party, such consent shall not be required in the event such Settlement (1) includes a full release of the Indemnified Party and (2) involves only monetary damages that will be paid in full by the Indemnifying Party. Notwithstanding the foregoing, if a Third Party Claim seeks relief other than the payment of monetary damages or if any relief sought would result in the imposition of an Order that would materially restrict the future activity or conduct of the Indemnified Party or any of its Affiliates, then the Indemnified Party alone shall be entitled to contest, defend and resolve (subject, with respect to any Settlement, to obtaining the consent of the Indemnifying Party, such consent not to be unreasonably withheld or delayed) such Third Party Claim in the first instance and, if the Indemnified Party does not contest, defend and resolve such Third Party Claim, the Indemnifying Party shall then have the right to contest and defend (but not enter into a Settlement without the consent of the

Indemnified Party, which consent may be withheld in the Indemnified Party's sole discretion) such Third Party Claim. In the event any Indemnified Party enters into a Settlement with respect to any Third Party Claim in violation of either of the two immediately preceding sentences, such Indemnified Party shall be deemed to have waived all rights against the Indemnifying Party for indemnification under this Section 10.3 with respect to such Third Party Claim.

(c) After any final decision, judgment or award shall have been rendered by a Governmental Entity or arbitrator of competent jurisdiction and the expiration of the time in which to appeal therefrom, or a Settlement or arbitration shall have been consummated, or the Indemnified Party and the Indemnifying Party shall have arrived at a mutually binding agreement with respect to an Indemnification Claim hereunder, the Indemnified Party shall forward to the Indemnifying Party notice of any sums due and owing by the Indemnifying Party pursuant to this Agreement with respect to such matter and the Indemnifying Party shall make prompt payment thereof by wire transfer in immediately available funds within five (5) Business Days after the date of such notice or, if required earlier, pursuant to the terms of the agreement reached with respect to the Indemnification Claim.

(d) In the event of a Direct Claim, the Indemnifying Party shall notify the Indemnified Party within thirty (30) days of receipt of a Claim Notice whether the Indemnifying Party disputes such Indemnification Claim. From and after the delivery of a Claim Notice under this Agreement, at the reasonable request of either Party, each Party shall grant the other and its Agents reasonable access to the books, records, Agents and properties of such Party to the extent reasonably related to the matters to which the Claim Notice relates. All such access shall be granted during normal business hours and shall be granted under conditions which will not unreasonably interfere with the business and operations of such Party. The Party requesting access will not, and shall use its reasonable best efforts to cause its Agents not to, use (except in connection with such Claim Notice) or disclose to any third person other than the Party's Agents (except as may be required by applicable Law) any information obtained pursuant to this Section 10.3(d) which is designated as confidential by the other Party. Notwithstanding the foregoing, neither Party shall have access to (i) any medical or other employee information that is contained in the personnel records of the other Party or its Affiliates and the disclosure of which would subject that Party or such Affiliate to risk of liability, (ii) any information which is subject of any attorney-client or other privilege or immunity from disclosure in favor of the other Party or its Affiliates or (iii) any information the disclosure of which would cause the other Party or any of its Affiliates to violate applicable Law.

(e) Notwithstanding the foregoing, any Tax Proceeding shall be governed by Section 7.7(f) and not by the provisions of this Section 10.3.

Section 10.4 Investigation; Survival; Claims Period.

(a) The rights of an Indemnified Party to indemnification or to assert or recover on any claim shall not be affected by any investigation conducted with respect to,

or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement or the Closing Date, with respect to the accuracy of or compliance with, any of the representations, warranties, covenants or agreements set forth in this Agreement. The waiver of any condition based on the accuracy of any representation or warranty, or the performance or compliance with any covenant or agreement, shall not affect the right to indemnification pursuant to this ARTICLE X based on such representations, warranties, covenants or agreements.

(b) Except as expressly set forth in this Section 10.4, all representations and warranties set forth in ARTICLE IV, ARTICLE V and ARTICLE VI of this Agreement and all covenants and agreements required to be performed or complied with at or prior to the Closing shall expire as of the Closing Date (and no indemnification claims may be brought under such representations and warranties or covenants and agreements at any time).

(c) [Intentionally Omitted];

(d) The Claims Period for indemnification under Section 10.1(a) shall expire on the third (3rd) anniversary of the Closing Date.

(e) The Claims Period for indemnification under Section 10.1(d) shall expire (i) with respect to the covenants set forth in Section 7.1(a)(ii), Section 7.1(a)(iii), Section 7.1(a)(v), Section 7.1(a)(vii), Section 7.1(a)(ix), Section 7.1(a)(x), Section 7.1(a)(xiii), Section 7.1(a)(xx) (or under Section 4.10(b) solely with respect to any of the foregoing enumerated provisions of Section 7.1(a)), Section 7.3(a), Section 7.3(d) and Section 7.17, on the Escrow Release Date and (ii) with respect to each covenant to be performed after the Closing ("Post-Closing Covenants"), on the date that is six (6) months following the date upon which such covenant was to be fully performed in accordance with its terms.

(f) The Claims Period for a claim for indemnification under Section 10.1(f) with respect to federal income Taxes shall expire on July 1, 2015, and the Claims Period for a claim for indemnification under Section 10.1(f) other than with respect to federal income Taxes shall expire on the earlier of March 31, 2017 or ninety (90) days following the expiration of the longest applicable statute of limitations. The covenants under Section 7.7 shall survive coterminous with the Tax indemnity obligation with respect to which such covenants relate.

(g) The Claims Period for a claim for indemnification under Section 10.1(c), Section 10.1(e) and Section 10.1(g) shall expire on the Escrow Release Date.

(h) No claim or cause of action for indemnification under ARTICLE X may be made or brought (i) prior to Closing; or (ii) following the expiration of the applicable Claims Period; provided that, in the event a notice of any claim for indemnification under ARTICLE X shall have been made post-Closing, but prior to the expiration of the applicable Claims Period, then such claim for indemnification (and only such claim for indemnification), if not resolved prior to the expiration of the Claims Period, shall survive until such time as that claim for indemnification is fully and finally resolved.

Section 10.5 Liability Limits.

(a) The Purchaser Indemnified Parties may not make a claim for indemnification under (i) Section 10.1(d) (solely to the extent such claim relates to a breach of Section 7.1(a)(ii), Section 7.1(a)(iii), Section 7.1(a)(v), Section 7.1(a)(vii), Section 7.1(a)(ix), Section 7.1(a)(x), Section 7.1(a)(xiii), Section 7.1(a)(xx) (or pursuant to a claim for breach or inaccuracy of the representations and warranties of Section 4.10(b) solely with respect to any of the foregoing enumerated provisions of Section 7.1(a)), Section 7.3(a), Section 7.3(d), or Section 7.7 (solely to the extent that such claim is not in respect of federal income Taxes)) or (ii) Section 10.1(f) (solely to the extent such claim is not in respect of federal income Taxes) unless and until, for each such clause (as applicable), the aggregate amount of Purchaser Losses for which the Purchaser Indemnified Parties are entitled to seek indemnification exceeds One Million Dollars (\$1,000,000), in which event the Purchaser Indemnified Parties may claim indemnification for all such Purchaser Losses (including, for the avoidance of doubt, amounts up to and including such initial \$1,000,000) up to the limits provided herein.

Subject to the limitations set forth in this ARTICLE X, Purchaser Losses for which the Purchaser Indemnified Parties may make a claim for indemnification shall be: first satisfied from the Escrow Fund, and only after the Escrow Fund has been exhausted or otherwise released, satisfied by each Stockholder, on a several and not joint basis, each in accordance with and limited to such Stockholder's respective Pro Rata Percentage. In the case of Purchaser Losses (i) pursuant to a claim for a breach of Section 7.1(a)(ii), Section 7.1(a)(iii), Section 7.1(a)(v), Section 7.1(a)(vii), Section 7.1(a)(ix), Section 7.1(a)(x), Section 7.1(a)(xiii), Section 7.1(a)(xx) (or pursuant to a claim for breach or inaccuracy of the representations and warranties of Section 4.10(b) solely with respect to any of the foregoing enumerated provisions of Section 7.1(a)), Section 7.3(a), and Section 7.3(d), any and all recoveries in respect of Purchaser Losses shall be limited in the aggregate by an indemnification cap equal to One Hundred Million Dollars (\$100,000,000) and (ii) pursuant to any other claim that may be made under this ARTICLE X, any and all recoveries in respect of Purchaser Losses shall be limited to, in the case of each Stockholder, such Stockholder's Proceeds Cap (except with respect to claims under Section 7.12 or Section 7.14, as described in the following paragraph).

Notwithstanding anything to the contrary herein and in addition to any other limitations on indemnification in this Agreement, with respect to claims for Purchaser Losses related to Renal Advantage Partners, LLC and its Subsidiaries (excluding any claims made pursuant to Sections 10.1(c), (d) (other than claims for breaches of Section 7.7), (e) and (g)), the Stockholders shall only be liable for fifty-one percent (51%) of any such Purchaser Losses that would otherwise be indemnifiable hereunder provided, however, that with respect to claims made (i) with respect to Section 10.1(e) for Closing Date Indebtedness, such claim shall be reduced by an amount equal to the difference between the Fresenius RAI Equity Amount used on the Closing Date to calculate the Baseline Cash Amount and the amount of Fresenius RAI Indebtedness that would have been used to calculate the Baseline Cash Amount had such Closing Date Indebtedness been taken into consideration on the Closing Date, and (ii) for Taxes pursuant to Section 10.1(f), 7.7(j), or 7.7(g) such 51% limitation shall only apply to Taxes of Renal Advantage

Partners, LLC and its Subsidiaries (i.e., not any Taxes due and payable by the Company or any other Subsidiary, even if it relates to Renal Advantage Partners, LLC and its Subsidiaries (other than in the case of Taxes due with respect to consolidated or other group Tax Returns that include Renal Advantage Partners, LLC and its Subsidiaries, solely to the extent such Taxes are attributable to their operations or activities)). Notwithstanding anything to the contrary herein regarding the allocation of Purchaser Losses in accordance with each Stockholder's Pro Rata Percentage, any claims for indemnification for Purchaser Losses as a result of: (A) a breach by a particular Stockholder of a Post-Closing Covenant applicable to such Stockholder (other than Section 7.12 and Section 7.14) or by a Stockholder of any of its Fundamental Representations and Warranties set forth in ARTICLE V hereof shall be satisfied in accordance with the terms hereof exclusively by such particular Stockholder (and not any other Stockholder), including by the release to the applicable Purchaser Indemnified Party of the balance of such Stockholder's Pro Rata Percentage of the Escrow Fund, but limited in amount to such Stockholder's Proceeds Cap, or (B) a breach by a particular Stockholder of Section 7.12 or Section 7.14 shall in the first instance be satisfied in accordance with the terms hereof exclusively by such particular Stockholder (and not any other Stockholder), including by the release to the applicable Purchaser Indemnified Party of the balance of such Stockholder's Pro Rata Percentage of the Escrow Fund, but limited in amount to fifty percent (50%) of such Stockholder's Proceeds Cap; provided, that, if the amount of a Purchaser Loss referenced in this clause (B) exceeds fifty percent (50%) of such Stockholder's Proceeds Cap, then any such excess Purchaser Loss shall be satisfied by the other Stockholders, on a several and not joint basis in accordance with and limited to each such other Stockholder's respective Pro Rata Percentage, and further limited to fifty percent (50%) of each such other Stockholder's Proceeds Cap.

(b) Notwithstanding anything to the contrary contained in this Agreement, the amount of indemnity otherwise payable pursuant to Section 10.1 with respect to any Purchaser Losses shall be reduced to the extent that the facts or circumstances giving rise to any such Purchaser Losses have (or any related liability has) previously been taken into account in determining any post-Closing adjustment contemplated by Section 3.9 or any previous indemnification payment made pursuant to this ARTICLE X.

(c) In calculating the amount of Losses relating to Taxes otherwise indemnifiable under Section 10.1, the Indemnifying Party and Indemnified Party shall agree as to the Pre-Closing Benefits that are available (based either on (i) the past practices of the Company and its Subsidiaries in filing their Tax Returns or (ii) standards then applicable for filing Tax Returns (clauses (i) and (ii), the "Availability Principles")) and if the Indemnifying Party and the Indemnified Party are unable to agree, then the parties shall engage PricewaterhouseCoopers LLP to calculate the amount of Pre-Closing Benefits that are available for such purpose (based on the Availability Principles). The Parties shall share the cost of PricewaterhouseCoopers LLP's services on a 50-50 basis.

(d) Notwithstanding anything to the contrary contained in this Agreement, solely for purposes of determining whether any breach of any Fundamental Representations and Warranties has occurred or any inaccuracy in any such representation or warranty exists and for calculating Purchaser Losses in respect thereof,

all qualifications, provisions or exceptions for "material," "materiality," "in all material respects" (or correlative meanings) and "Company Material Adverse Effect" and "Purchaser Material Adverse Effect" set forth in such representation or warranty shall be deemed to have been made or given for the purposes of this Agreement as though there were no such qualification, provision or exception.

(e) The calculation of any Purchaser Loss will reflect the amount of any insurance proceeds received in cash by the Purchaser Indemnified Parties in respect of such Purchaser Loss in such year, net of the present value of any reasonably probable increase in insurance premiums or other charges paid or to be paid by the Purchaser Indemnified Parties resulting from such Purchaser Loss and all costs and expenses incurred by any Purchaser Indemnified Party in recovering such proceeds from its insurers. The calculation of any Stockholder Loss will reflect the amount of any insurance proceeds received in cash by the Stockholder Indemnified Parties in respect of such Stockholder Loss in such year, net of the present value of any reasonably probable increase in insurance premiums or other charges paid or to be paid by the Stockholder Indemnified Parties resulting from such Stockholder Loss and all reasonable costs and expenses directly incurred by any Stockholder Indemnified Party in recovering such proceeds from its insurers. The amount of any Loss subject to indemnification under this ARTICLE X (whether a Purchaser Loss or a Stockholder Loss) shall be net of any Tax benefit actually realized by the Indemnified Party and/or its Affiliates arising from the incurrence or payment of such Loss and any correlative adjustments resulting from such Loss.

(f) Without affecting the Purchaser's right to submit indemnification claims hereunder, but before the Purchaser shall be entitled to obtain recovery in respect of any such claims, the Purchaser agrees to cause the Company to use commercially reasonable efforts to pursue any indemnification claims it may have under the Renal Advantage SPA in accordance with the terms and conditions thereof. If the Purchaser Indemnified Party receives an indemnification payment hereunder in respect of an indemnifiable loss (an "Indemnity Payment") and shall subsequently receive payment in respect of such indemnifiable loss pursuant to the indemnification provisions of the Renal Advantage SPA, then the Purchaser Indemnified Parties shall pay to the Indemnifying Parties the amount so received up to an amount equal to the Indemnity Payment. Indemnification payments received by the Company or any of its Affiliates under the Renal Advantage SPA shall not reduce or be applied towards the indemnity limits under Section 10.5.

Section 10.6 Limitation of Remedy. Other than with respect to Fraud Based Purchaser Claims and Fraud Based Stockholder Claims, the Purchaser, the Surviving Corporation and the Stockholders acknowledge and agree that, following the Closing, the sole and exclusive remedy of the Parties with respect to any breach or inaccuracy of any of the representations, warranties, covenants or agreements of the Parties set forth herein shall be indemnification in accordance with this ARTICLE X or specific performance or injunctive or similar relief as specifically provided for in this Agreement.

Section 10.7 Treatment of Indemnity Payments. To the extent permitted by applicable Tax Law, all payments made pursuant to Section 10.1 and Section 10.2 shall be deemed adjustments to the Merger Consideration for Tax purposes.

Section 10.8 Specific Performance. Each Party hereby acknowledges that the rights of each other Party to consummate the transactions contemplated hereby are special, unique and of extraordinary character and that, in the event that any Party violates or fails or refuses to perform any covenant or agreement made by it herein, the other Party or Parties may be without an adequate remedy at law. In the event that any Party violates or fails or refuses to perform any covenant or agreement made by such Party herein, the other Party or Parties may, subject to the terms hereof and in addition to any remedy at law for damages or other relief contemplated by this Agreement, institute and prosecute an action in a court as specified in Section 11.6 to enforce specific performance of such covenant or agreement or seek any other equitable relief. Unless this Agreement is terminated in accordance with its terms, the Company and the Stockholders shall be entitled to seek specific performance against the Purchaser to consummate the Merger in accordance with the terms of this Agreement and the Purchaser shall be entitled to seek specific performance against the Company and the Stockholders to consummate the Merger in accordance with the terms of this Agreement.

ARTICLE XI MISCELLANEOUS PROVISIONS

Section 11.1 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered, or if sent by facsimile (with confirmed transmission) or receipted nationally recognized overnight courier services shall be deemed duly given on the Business Day received if received prior to 5:00 p.m. local time or on the following Business Day if received after 5:00 p.m. local time or on a non-Business Day, addressed to the respective parties hereto as follows:

To the Purchaser, Merger Sub or Parent Guarantor and after the Closing to the Company:	Bio-Medical Applications Management Company, Inc. c/o Fresenius Medical Care North America 920 Winter Street Waltham, MA 02451-1457 Attn: Law Department Fax: (781) 699-9714 Tel: (781) 699-9000
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with a copy to (which shall not constitute notice):	Baker & McKenzie 1114 Avenue of the Americas New York, NY 10036 Attn: Charles F. Niemeth Alan F. Zoccolillo Fax: (212) 310-1729 Tel: (212) 626-4100
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To the Company before
the Closing:

c/o Liberty Dialysis, Inc.
7650 SE 27th Street, Suite 200
Mercer Island, WA 98040
Attn: Mark E. Caputo
Eric A. Shuey
Fax: (206) 236-5002
Tel: (206) 236-5001

with a copy to (which
shall not constitute notice):

Ropes & Gray LLP
Prudential Tower, 800 Boylston Street
Boston, MA 02199-3600
Attn: Timothy M. McCrystal
Gregory R. Metz
Fax: (617) 549-2131
Tel: (617) 951-7278

To the Stockholder
Representative (on behalf
of the Stockholders):

LD Stockholder Representative, LLC
c/o KRG Capital Partners, L.L.C.
1800 Larimer Street, Suite 2200
Denver, CO 80202
Attn: Mark M. King
Steve D. Neumann
Fax: (303) 390-5015
Tel: (303) 390-5001

LD Stockholder Representative, LLC
c/o Mark E. Caputo
7650 SE 27th Street, Suite 200
Mercer Island, WA 98040
Fax: (206) 236-5002
Tel: (206) 236-5001

with a copy to (which
shall not constitute notice):

Ropes & Gray LLP
Prudential Tower, 800 Boylston Street
Boston, MA 02199-3600
Attn: Timothy M. McCrystal
Gregory R. Metz
Fax: (617) 549-2131
Tel: (617) 951-7278

or to such other representative or at such other address as such Person may furnish to the other parties in writing.

Section 11.2 Schedules and Exhibits. The Schedules and Exhibits are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full herein.

Section 11.3 Assignment; Successors in Interest. No assignment or transfer by the Company, by any Stockholder or by the Purchaser of any of their respective rights and obligations hereunder shall be made except with the prior written consent of the other Parties; provided, however, that the Purchaser may at any time delegate any performance of its obligations to any Affiliate of the Purchaser so long as the Purchaser remains fully responsible for the performance of the delegated obligation. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns, and any reference to a Party shall also be a reference to the successors and permitted assigns thereof.

Section 11.4 Captions. The titles, captions and table of contents contained herein are inserted herein only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

Section 11.5 Controlling Law; Amendment. The Laws of the State of Delaware shall govern all issues, questions and claims concerning the consummation of the Merger and the relative rights of the Stockholders in connection thereof. All other issues, questions and claims concerning the construction, validity and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal Laws of the State of New York, including, without limitation New York Obligations Law Sections 5-1401 (Choice of Law) and 5-1402 (Choice of Forum), applicable to contracts to be made or performed entirely therein without giving effect to the principles of conflicts of law thereof or of any other jurisdiction. This Agreement may be amended or supplemented in any and all respects only by written agreement of the Purchaser and the Stockholder Representative.

Section 11.6 Submission to Jurisdiction.

(a) Each Party agrees that any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement shall be brought or otherwise commenced exclusively in any state or federal court located in the Borough of Manhattan, City of New York, State of New York. Each Party:

(i) expressly and irrevocably consents and submits to the jurisdiction of each state and federal court located in the Borough of Manhattan, City of New York, State of New York (and each appellate court located in the State of New York) in connection with any such legal action or proceeding, including to enforce any Order or award;

(ii) consents to service of process in any such action or proceeding in any manner permitted by the Laws of the State of New York, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 11.1 (and in the case of the Stockholders, the address of the Stockholder Representative specified pursuant to such Section 11.1) is reasonably calculated to give actual notice;

(iii) agrees that each state and federal court located in the Borough of Manhattan, City of New York, State of New York shall be deemed to be a convenient forum for such action or proceeding;

(iv) waives and agrees not to assert (by way of motion, as a defense or otherwise), in any such action or proceeding commenced in any state or federal court located in the State of New York any claim that such Party is not subject personally to the jurisdiction of such court, that such legal proceeding has been brought in an inconvenient forum, that the venue of such proceeding is improper or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court; and

(v) agrees to the entry of an Order to enforce any Order or award made pursuant to this Section by the state and federal courts located in the Borough of Manhattan, City of New York, State of New York and in connection therewith hereby waives, and agrees not to assert by way of motion, as a defense, or otherwise, any claim that such resolution, settlement, Order or award is inconsistent with or violative of the Laws or public policy of the Laws of the State of New York or any other jurisdiction.

(b) In the event of any legal action or other legal proceeding relating to this Agreement or the enforcement of any provision of this Agreement, the prevailing party shall be entitled to payment by the non-prevailing party of all costs and expenses (including reasonable attorneys' fees) incurred by the prevailing party, including any costs and expenses incurred in connection with any challenge to the jurisdiction or the convenience or propriety of venue of proceedings before any state or federal court located in the Borough of Manhattan, City of New York, State of New York.

Section 11.7 Waiver of Jury Trial. EACH PARTY TO THIS AGREEMENT ACKNOWLEDGES AND AGREES THAT ANY ACTION OR PROCEEDING WHICH MAY ARISE RELATING TO THIS AGREEMENT, ANY ANCILLARY DOCUMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, AND WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE, IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUCH ACTION OR PROCEEDING (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE). EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION OR PROCEEDING, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (III) IT MAKES SUCH WAIVERS VOLUNTARILY AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 11.7. THE PARTIES AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT

AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE THEIR RESPECTIVE RIGHTS TO TRIAL BY JURY.

Section 11.8 Severability. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by Law, each Party hereby waives any provision of Law that renders any provision hereof prohibited or unenforceable in any respect. If any provisions herein shall be adjudged to be void or invalid as going beyond what is reasonable in all the circumstances or for any other reason but would be valid if part of the wording thereof were deleted or the periods thereof reduced or the range of activities or area dealt with thereby reduced in scope, it is the Parties' intention that such restrictions shall apply with such modifications as may be necessary to make them valid and effective, to the maximum extent permitted by applicable Law.

Section 11.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together will constitute but one and the same instrument. Signatures delivered by facsimile or as email attachments shall be as effective as originals.

Section 11.10 Parties in Interest; Representation of Seller Group. Certain provisions of this Agreement are intended for the benefit of, and shall be enforceable by, each of the Holders. Subject to the preceding sentence, nothing expressed or implied herein is intended, or shall be construed, to confer upon or give any Person other than the Parties and the Parent Guarantor, and their successors or permitted assigns, any right, remedy, claim, obligation or liability under or by reason of this Agreement, or result in such Person being deemed a third-party beneficiary hereof; provided, that any Person referenced in Section 7.8, Section 7.11 or Section 9.2 is intended to be, and shall be, an express intended third-party beneficiary thereof, and may enforce that provision directly. Each of the Parties hereby agrees, on its own behalf and on behalf of its directors, members, partners, officers, employees and Affiliates, that Ropes & Gray LLP ("R&G") may serve as counsel to each and any of the Stockholder Representative, the Stockholders and their respective Affiliates other than the Company and its Subsidiaries (individually and collectively, the "Seller Group"), on the one hand, and the Company and its Subsidiaries, on the other hand, in connection with the negotiation, preparation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, and that, following consummation of the transactions contemplated hereby, R&G may serve as counsel to the Seller Group or any director, member, partner, officer, employee or Affiliate of the Seller Group, in connection with any litigation, claim or obligation arising out of or relating to this Agreement or the transactions contemplated by this Agreement notwithstanding such prior representation or any continued representation of the Company and/or any of its Subsidiaries, and each of the Parties hereby consents thereto and waives any conflict of interest arising therefrom, and each of such Parties shall cause any Affiliate thereof to consent to waive any conflict of interest arising from such representation. The Purchaser further agrees that, as to all communications among R&G, the Company and the Stockholders or any of their respective Affiliates prior to the Closing Date that are related to the negotiation, preparation, execution and delivery of this Agreement and the

consummation of the transactions contemplated hereby, the attorney-client privilege and the expectation of client confidence belongs to the Stockholders and may be controlled by the Stockholder Representative and shall not pass to or be claimed by the Purchaser or the Company. Notwithstanding the foregoing, (a) in the event that a dispute arises between the Purchaser, the Company and a third party other than a party to this Agreement after the Closing, the Company may assert the attorney-client privilege to prevent disclosure of confidential communications by R&G to such third party; provided, however, that the Company may not waive such privilege without the prior written consent of the Stockholder Representative and (b) the foregoing waiver and agreement by the Purchaser shall not extend to any communication not involving the negotiation, preparation, execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, or to communications other than those between R&G on the one hand, and the Company, the Stockholder Representative and the Stockholders or any of their respective Affiliates on the other hand.

Section 11.11 Waiver. Any agreement on the part of a Party to any extension or waiver of any provision hereof shall be valid only if set forth in an instrument in writing signed on behalf of such Party. A waiver by a Party of the performance of any covenant, agreement, obligation, condition, representation or warranty shall not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any Party of the performance of any act shall not constitute a waiver of the performance of any other act or an identical act required to be performed at a later time.

Section 11.12 Integration. The Confidentiality Agreements, this Agreement, and the documents executed pursuant hereto or in connection herewith supersede all negotiations, agreements and understandings among the Parties with respect to the subject matter hereof and constitute the entire agreement among the Parties with respect thereto.

Section 11.13 Fees and Expenses. Unless otherwise specifically provided pursuant to this Agreement, all fees and expenses incurred in connection with this Agreement, and the transactions contemplated hereby shall be paid by the Party incurring such fees and expenses; provided, however, that the Stockholders shall bear all expenses incurred by the Stockholder Representative and the Stockholders. Notwithstanding any statement or provision herein to the contrary and with the exception of the filing fee under the HSR Act which shall be borne fifty percent (50%) by the Purchaser and fifty percent (50%) by the Company, the fees and expenses related to filings, permits, authorizations, consents and approvals as may be required under, and other applicable requirements of, the HSR Act and other similar Antitrust Laws, shall be borne by the Party incurring such expenses.

Section 11.14 Stockholder Representative.

(a) By the execution and delivery of this Agreement, including counterparts thereof, each Stockholder hereby irrevocably constitutes and appoints LD Stockholder Representative, LLC (the "Stockholder Representative"), and the Stockholder Representative hereby accepts such appointment, as the true and lawful agent, proxy and attorney-in-fact of such Stockholder with full powers of substitution to act in the name, place and stead of such Stockholder with respect to the performance on behalf of such Stockholder under the terms and provisions hereof and to do or refrain from doing all

such further acts and things, and to execute all such documents, as the Stockholder Representative shall deem necessary or appropriate in connection with any transaction contemplated hereunder, including the power to:

(i) act for such Stockholder, if applicable, with respect to all indemnification matters referred to herein, including the right to compromise or settle any such claim on behalf of such Stockholder;

(ii) execute the Escrow Agreement on behalf of each Stockholder and act for such Stockholder with respect to the Escrow Amount (including giving any instructions to the Escrow Agent, on behalf of the Stockholders, to pay from the Escrow Fund any amounts owed by or to the Stockholders);

(iii) in its sole discretion, on behalf of the Stockholders, amend or waive any provision hereof in any manner;

(iv) employ, obtain and rely upon the advice of legal counsel (including Ropes & Gray LLP), accountants and other professional advisors as the Stockholder Representative, in its sole discretion, deems necessary or advisable in the performance of the duties of the Stockholder Representative;

(v) act for such Stockholder with respect to all Aggregate Closing Consideration matters and any other amounts payable to the Stockholders hereunder or in connection with any Ancillary Documents, including any adjustments thereto;

(vi) incur any expenses, liquidate and withhold assets received on behalf of such Stockholder prior to their distribution to such Stockholder to the extent of any amount that the Stockholder Representative deems necessary for payment of or as a reserve against expenses or other Liabilities, and pay such expenses or deposit the same in an interest-bearing bank account established for such purpose;

(vii) receive all notices, service of process, communications and deliveries hereunder on behalf of such Stockholder; and

(viii) do or refrain from doing any further act or deed on behalf of such Stockholder that the Stockholder Representative deems necessary or appropriate, in the sole discretion of the Stockholder Representative, relating to the subject matter hereof as fully and completely as such Stockholder could do if personally present and acting and as though any reference to such Stockholder herein was a reference to the Stockholder Representative. •

(b) The appointment of the Stockholder Representative shall be deemed coupled with an interest and shall be irrevocable, and any other Person may conclusively and absolutely rely, without inquiry, upon any action of the Stockholder Representative as the act of each Stockholder in all matters referred to herein.

(c) In the event the Stockholder Representative resigns or ceases to function in such capacity for any reason whatsoever, then the successor Stockholder Representative shall be the Person that the Company's majority Stockholder appoints.

(d) The Stockholder Representative is serving in that capacity solely for purposes of administrative convenience, and is not and shall not be personally liable in such capacity for any of the obligations of the Stockholders hereunder, and Purchaser agrees that it will not assert claims against, or look to the personal assets of, the Stockholder Representative, acting in such capacity, for the satisfaction of any obligations to be performed by the Stockholders or the Company hereunder. The Stockholder Representative will not be liable for any act taken or omitted by it as permitted under this Agreement, except if such act is taken or omitted in bad faith or by willful misconduct. The Stockholder Representative will also be fully protected in relying upon any written notice, demand, certificate or document that it in good faith believes to be genuine (including facsimiles thereof). The Stockholders agree, severally but not jointly (in accordance with their Pro Rata Percentage), to indemnify the Stockholder Representative for, and to hold the Stockholder Representative harmless against, any loss, liability or expense incurred without willful misconduct or bad faith on the part of the Stockholder Representative, arising out of or in connection with the Stockholder Representative's carrying out its duties under this Agreement, including costs and expenses of successfully defending itself against any claim of liability with respect thereto. The Stockholder Representative may consult with counsel of its own choice and will have full and complete authorization and protection for any action taken and suffered by it in good faith and in accordance with the opinion of such counsel.

(e) The Stockholder Representative represents and warrants that it is a Delaware limited liability company, duly formed, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to carry on its business as now being conducted. The Stockholder Representative has all necessary limited liability company power and authority to execute and deliver this Agreement and the Escrow Agreement, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Escrow Agreement by the Stockholder Representative, the performance by the Stockholder Representative of its obligations hereunder and thereunder, and the consummation of the transactions provided for herein and therein have been duly and validly authorized by all necessary action on the part of the Stockholder Representative. This Agreement has been, and the Escrow Agreement will be, duly executed and delivered by the Stockholder Representative, and constitutes, or will upon execution and delivery constitute, the valid and binding agreement of the Stockholder Representative, enforceable against the Stockholder Representative in accordance with its terms, except as such enforceability (i) may be limited by bankruptcy, insolvency, moratorium or other similar Laws affecting or relating to enforcement of creditors' rights generally, and (ii) is subject to general principles of equity (regardless of whether enforceability is considered in a proceeding at Law or in equity). The execution and delivery of this Agreement does not, and the execution and delivery of the Escrow Agreement will not, and the performance of its obligations hereunder and thereunder will not, (i) conflict with or violate the certificate of formation

or LLC Agreement of the Stockholder Representative, or (ii) conflict with or violate any Law applicable to the Stockholder Representative (with or without notice or lapse of time or both), or by which any of the Stockholder Representative's properties or assets is bound.

Section 11.15 Performance Guarantee. Parent Guarantor unconditionally and irrevocably agrees to take any and all actions necessary to cause Purchaser to perform all of its covenants, agreements and obligations under this Agreement, including with respect to the consummation of the Merger and the payment of consideration hereunder, indemnification and other obligations relating to or arising under ARTICLE III, ARTICLE VII, ARTICLE VIII, ARTICLE IX, ARTICLE X and ARTICLE XI hereof. Parent Guarantor unconditionally guarantees to the Company and the Stockholders the full and complete performance by Purchaser of such covenants, agreements and obligations and shall be liable for any breach by Purchaser of any such covenant, agreement or obligation. This is a guarantee of payment and performance. Parent Guarantor hereby waives diligence, presentment, demand of performance, filing of any claim, any right to require any proceeding first against Purchaser, protest, notice and all demands whatsoever in connection with the performance of its covenants, agreements and obligations as set forth in this Section 11.15.

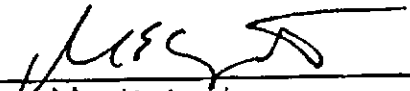
* * * * *

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed,
as of the date first above written.

THE COMPANY:

LIBERTY DIALYSIS HOLDINGS, INC.

By: 
Name: Mark Caputo
Title: President and Chief Executive Officer

THE PURCHASER:

**BIO-MEDICAL APPLICATIONS
MANAGEMENT COMPANY, INC.**

By: _____
Name: _____
Title: _____

MERGER SUB:

PB MERGER SUB, INC.

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed,
as of the date first above written.

THE COMPANY:

LIBERTY DIALYSIS HOLDINGS, INC.

By: _____
Name: _____
Title: _____

THE PURCHASER:

**BIO-MEDICAL APPLICATIONS
MANAGEMENT COMPANY, INC.**

By: Rice Powell
Name: Rice Powell
Title: President and CEO

MERGER SUB:

PB MERGER SUB, INC.

By: RJ Kuerbitz
Name: Ronald J. Kuerbitz
Title: Executive President and CAO


STOCKHOLDER REPRESENTATIVE:

LD STOCKHOLDER REPRESENTATIVE, LLC

By: KRG Capital Fund IV, L.P.
Its: Manager

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its
Class IV series
Its: General Partner

By: 
Name: Mark M. King
Title: Managing Director

THE PARENT GUARANTOR:
Solely for the purposes of Section 11.15

**FRESENIUS MEDICAL CARE
HOLDINGS, INC.**

By: _____
Name: _____
Title: _____

STOCKHOLDER REPRESENTATIVE:

LD STOCKHOLDER REPRESENTATIVE, LLC

By: KRG Capital Fund IV, L.P.
Its: Manager

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its
Class IV series
Its: General Partner

By: _____
Name: Mark M. King
Title: _____

THE PARENT GUARANTOR:
Solely for the purposes of Section 11.15

**FRESENIUS MEDICAL CARE HOLDINGS,
INC.**

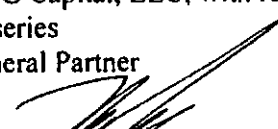
By: Rice Powell
Name: Rice Powell
Title: President and CEO

STOCKHOLDERS
(solely in their capacity as such):

KRG CAPITAL FUND IV, L.P.

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its Class
IV series
Its: General Partner

By: 
Name: Mark M. King
Title: Managing Director


Address:

KRG Capital Fund IV, L.P.
c/o KRG Capital Partners, LLC
1515 Arapahoe Street
Tower One, Suite 1500
Denver, CO 80202
Facsimile: (303) 390-5015

KRG CAPITAL FUND IV-A, L.P.

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its Class
IV series
Its: General Partner

By: 
Name: Mark M. King
Title: Managing Director

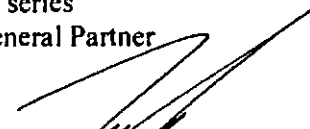
Address:

KRG Capital Fund IV-A, L.P.
c/o KRG Capital Partners, LLC
1515 Arapahoe Street
Tower One, Suite 1500
Denver, CO 80202
Facsimile: (303) 390-5015

KRG CAPITAL FUND IV (FF), L.P.

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its Class
IV series
Its: General Partner

By: 
Name: Mark M. King
Title: Managing Director

Address:

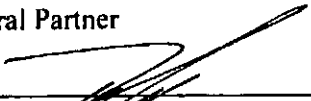
KRG Capital Fund IV (FF), L.P.
c/o KRG Capital Partners, LLC
1515 Arapahoe Street
Tower One, Suite 1500
Denver, CO 80202
Facsimile: (303) 390-5015

[Signature Page to Agreement and Plan of Merger]

KRG CAPITAL FUND IV (PA), L.P.

By: KRG Capital Management L.P., with
respect to its Class IV series
Its: General Partner

By: KRG Capital, LLC, with respect to its Class
IV series
Its: General Partner


By: 
Name: Mark M. King
Title: Managing Director

Address:

KRG Capital Fund IV (PA), L.P.
c/o KRG Capital Partners, LLC
1515 Arapahoe Street
Tower One, Suite 1500
Denver, CO 80202
Facsimile: (303) 390-5015

KRG CO-INVESTMENT, L.L.C.

By: King Consulting Corporation
Its: General Partner

By: 
Name: Mark M. King
Title: Managing Member


Address:

KRG CO-INVESTMENT, L.L.C.
c/o KRG Capital Partners, LLC
1515 Arapahoe Street
Tower One, Suite 1500
Denver, CO 80202
Facsimile: (303) 390-5015

**BAIN CAPITAL VENTURE FUND 2009,
L.P.**

By: Bain Capital Venture Partners 2009, L.P.,
its general partner

By: Bain Capital Venture Investors, LLC, its
general partner

By: 
Name: Jeffrey R. Crisan
Title: Managing Director

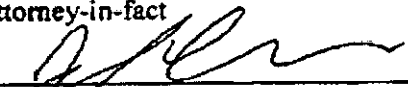
Address:

Bain Capital Venture Fund 2009, L.P.
c/o Bain Capital Ventures
111 Huntington Avenue
Boston, MA 02199

BCIP VENTURE ASSOCIATES

By: Bain Capital Investors, LLC its managing
partner

By: Bain Capital Venture Investors, LLC, its
attorney-in-fact

By: 
Name: Jeffrey R. Crisan
Title: Managing Director

Address:

BCIP Venture Associates
c/o Bain Capital Ventures
111 Huntington Avenue
Boston, MA 02199

BCIP VENTURE ASSOCIATES-B

By: Bain Capital Investors, LLC its managing partner

By: Bain Capital Venture Investors, LLC, its attorney-in-fact

By: 

Name: Jeffrey R. Crisan

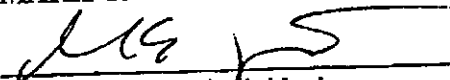
Title: Managing Director

Address:

BCIP Venture Associates-B
c/o Bain Capital Ventures
111 Huntington Avenue
Boston, MA 02199

[Signature Page to Agreement and Plan of Merger]

MARK CAPUTO




Mark Caputo, an individual

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040

**MLPF&S CUSTODIAN F/B/O
MARK E. CAPUTO - ROTH IRA**

By: 


Name: Mark Caputo

Title: _____

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040

CAPUTO FAMILY LLC

By: 

Name: Mark Caputo

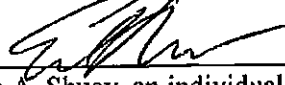
Title: _____

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040

[Signature Page to Agreement and Plan of Merger]

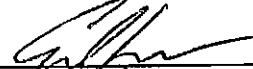
ERIC A. SHUEY


Eric A. Shuey, an individual

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040


**MLPF&S CUSTODIAN F/B/O
ERIC A. SHUEY - ROTH IRA**

By: 
Name: Eric A. Shuey
Title: _____

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040

SHUEY FAMILY LLC

By: 
Name: Eric A. Shuey
Title: Manager

Address:

7650 SE 27th Street, Suite 200
Mercer Island, WA 98040

EXHIBIT 1.1(a)

Closing Date Working Capital Calculation Methodology for Consolidated Liberty Dialysis Holdings, Inc.

(a) Components of Working Capital

	As of December 31, 2010	
	Liberty Dialysis, Inc.	Renal Advantage Holdings, Inc. ^{1,2}
Current Assets:		
Cash	50,802,461	16,520,486
Accounts receivable, net	47,103,128	105,805,989
Medical and pharmacy supplies	4,153,802	6,589,168
Prepaid expenses	1,750,339	4,639,657
Other current assets	3,039,431	7,672,052
Total Current Assets	106,849,161	144,227,351
Current Liabilities:		
Accounts Payable	17,133,851	21,500,390
Accrued Expenses	8,116,932	6,425,869
Accrued Compensation	6,670,234	15,264,320
Other Current Liabilities	14,400,886	17,885,160
Loans payable - Current Portion	17,973,715	3,934,455
Total Current Liabilities	63,295,618	65,010,194
Adjustments:		
Less: Cash	(50,802,461)	(16,520,486)
Less: Current Tax and Acquisition Accounts ³	(145,204)	(7,826,940)
Less: Suspense Other, AKF/NKF and Due From Employee Accounts ⁴	(22,336)	0
Less: Prepaid Other ⁵	0	(418,838)
Plus: Accrued Interest and Current Tax Liability Accounts ⁶	216,479	2,293,110
Plus: Other Current Liabilities	14,400,886	17,885,160
Plus: Loans Payable - Current Portion	17,973,715	3,934,455
Total Adjustments	(18,378,921)	(662,539)
Working Capital:		
Current Assets	106,849,161	144,227,351
Less: Current Liabilities	(63,295,618)	(65,010,194)
Plus: Adjustments	(18,378,921)	(662,539)
Working Capital	25,174,622	78,554,618

Notes

- 1) Renal Advantage Holdings, Inc. Current Assets and Current Liabilities exclude \$52,170,000 offsetting entries of Due from Parent and Purchase Price Payable
- 2) Renal Advantage Holdings, Inc. December 31, 2010 balance sheet adjusted to include Illinois clinics that were acquired in March 2011
- 3) Prepaid Taxes, Income Taxes Receivable and Acquisition Costs excluded from calculation of Working Capital
- 4) Suspense - Other, Suspense - AKF/NKF and Due From Employees from Prepaid and Other Assets excluded from calculation of Working Capital
- 5) Renal Advantage Holdings, Inc. Prepaid Other
- 6) Accrued Interest and Accrued Taxes included from calculation of Working Capital

(b) Calculation of Target Working Capital

Working Capital	\$25,174,622	\$78,554,618
Calculation of Patients (December 2010)		
Total Monthly Treatments	78,755	153,672
Less: Acutes	(2,854)	(1,951)
Hemodialysis Equivalent Chronic Treatments	75,901	151,721
Treatments / Patient / Month	12.0	12.0
Equivalent Monthly Patients	6,325	12,643
Target Working Capital per Equivalent Monthly Patient	\$3,989	\$6,213
Final Calculation of Patients (Calendar Month Prior to Closing)		
Hemodialysis Equivalent Chronic Treatments for Calendar Month Prior to Closing ¹	(w)	(x)
Treatments / Patient / Month	12.0	12.0
Equivalent Monthly Patients for Calendar Month Prior to Closing	(y) = (w) divided by 12.0	(z) = (x) divided by 12.0
Multiplied by: Target Working Capital per Equivalent Monthly Patient	\$3,989	\$6,213
Target Working Capital	(y) x \$3,989	(z) x \$6,213

Notes

- 1) Total Monthly Treatments are actual hemodialysis equivalent treatments for each entity
- 2) Monthly Treatments for calendar month prior to closing will be provided three days prior to closing with the Closing Statement, to the extent that actual treatment data for the calendar month prior to closing is not yet available, management will provide an estimate of that month's treatments prepared in good faith. This estimated Hemodialysis Equivalent Chronic Treatments will be used as the basis for Target Net Working Capital at Closing. If an estimate is provided at Closing, actual Hemodialysis Equivalent Chronic Treatments for the calendar month prior to closing will be delivered with the Revised Closing Statement and Target Net Working Capital will be adjusted to account for any difference between the estimated Monthly Treatments and the actual Monthly Treatments

(c) Calculation of Estimated Working Capital and Determination of Estimated Working Capital Surplus/Deficit

Estimated Working Capital will be the Company's good faith estimate as of the Closing Date of Working Capital as calculated using the line items and methodology from (a) above

Estimated Working Capital Surplus / Deficit will be the difference between:
 Estimated Working Capital (as of the Closing Date)
 Less: Target Working Capital from (b) above
 Equals: Estimated Working Capital Surplus / Deficit

(d) Days Sales Outstanding Cap

For purposes of this analysis, days sales outstanding will be calculated using the 90 days trailing revenue as of the calculation date.

If days sales outstanding increase by more than five days from December 31, 2010 to the Closing Date for reasons other than government payers delaying payment, the Company will only receive Working Capital Surplus up to but not greater than the Working Capital which would include accounts receivable calculated as of the Closing with the days sales outstanding as of December 31, 2010 plus five days.

For purposes of calculating working capital, and to the extent that the A/R materially increases relating to Company clinics that have not been reimbursed in the ordinary course due to delays in receiving or transferring provider numbers, then the A/R in the working capital calculation shall be normalized for these clinics (assuming 62 days sales outstanding)

(e) Final Working Capital Calculation

The final Working Capital calculation will be tied up within 90 days of the Closing based on the actual results.

EBITDA Guidelines

1. Consolidated EBITDA of Company and its Subsidiaries

The definition of EBITDA for the Company and its Subsidiaries on a consolidated basis shall mean, for any period, the sum of (i) Consolidated Net Income, plus (ii) to the extent deducted in determining net income, (A) Consolidated Interest Expense, (B) tax expense based on income and (C) depreciation and amortization.

“Consolidated Net Income” means, for any period for the Company and its Subsidiaries on a consolidated basis, net income (or loss) determined on a consolidated basis in accordance with GAAP.

“Consolidated Interest Expense” means, for any period for the Company and its Subsidiaries on a consolidated basis, all interest expense, including the amortization of debt discount and premium, the interest component under capital leases and the implied interest component under Securitization Transactions, in each case on a consolidated basis determined in accordance with GAAP.

ESCROW AGREEMENT

This Escrow Agreement dated this ___ day of _____, 201__ (this "Escrow Agreement"), is entered into by and among [_____] a Delaware corporation ("Purchaser"), [_____] (in its capacity as Stockholder Representative on behalf of the Stockholders) ("Stockholder Representative"; Purchaser and Stockholder Representative being sometimes referred to collectively as the "Parties," and individually, a "Party"), and U.S. Bank National Association, as escrow agent ("Escrow Agent").

RECITALS

A. On [_____] 2011, Purchaser and Stockholder Representative entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among Purchaser, [_____] Inc., a Delaware corporation (the "Company"), Stockholder Representative, each of the Stockholders of the Company set forth on the signature pages thereto (the "Stockholders"), [Merger Sub], a Delaware corporation and wholly-owned subsidiary of Purchaser, and, for the purposes of Section 11.15 thereof only, [_____] Inc. (the "Parent Guarantor"). As between the Parties, capitalized terms used but not otherwise defined herein shall have the respective meanings assigned to such terms in the Merger Agreement.

B. Pursuant to the Merger Agreement, each of the Stockholders appointed Stockholder Representative as agent and attorney-in-fact for each such Stockholder, for and on behalf of each such Stockholder, with full power and authority to represent each Stockholder and such Stockholder's successors and assigns with respect to all matters arising under this Escrow Agreement, and all actions taken by Stockholder Representative under this Escrow Agreement will be binding upon each such Stockholder and such Stockholder's successors and assigns as if expressly ratified and confirmed in writing by each of them.

C. In accordance with the terms and subject to the conditions of the Merger Agreement, Purchaser is depositing the sum of Thirty Five Million Dollars (\$35,000,000) (the "Escrow Amount") into an escrow account with Escrow Agent, to be held and disbursed by the Escrow Agent in accordance with the terms hereof pending resolution of certain indemnity matters pursuant to and as limited by Article X of the Merger Agreement.

In consideration of the promises and agreements of the Parties and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties and Escrow Agent agree as follows:

**ARTICLE 1
ESCROW DEPOSIT**

Section 1.1 Appointment. Purchaser and Stockholder Representative (on behalf of the Stockholders) hereby jointly appoint the Escrow Agent to receive, hold, administer and deliver the Escrow Fund (as defined below) in accordance with this Escrow Agreement, and the Escrow Agent accepts such appointment, all subject to the terms and conditions set forth in this Escrow Agreement.

Section 1.2 Receipt of Escrow Amount. In accordance with Section 3.7 of the Merger Agreement, Purchaser herewith delivers to Escrow Agent the Escrow Amount in immediately available funds to be deposited into an escrow account and held in accordance with the terms and conditions hereof. The Escrow Amount, less any disbursements or distributions made pursuant to Sections 1.4, 1.5, 1.6, 1.7 and 1.8 hereof, together with any investment earnings or other income earned pursuant to Section 1.3 hereof (the "Escrow Income"), shall be referred to as the "Escrow Fund," and shall be disbursed in accordance with Sections 1.4, 1.5, 1.6, 1.7 and 1.8 of this Escrow Agreement.

Section 1.3 Investments.

(a) During the term of this Escrow Agreement, if Escrow Agent receives specific Joint Instructions (as such term is defined below, and which Joint Instructions shall include instruction as to term to maturity, if applicable), Escrow Agent shall invest and reinvest the Escrow Fund in Eligible Investments, pursuant to and as directed in such Joint Instructions. "Eligible Investments" shall mean those investments as set forth in Exhibit A hereto. Notwithstanding the foregoing, Eligible Investments shall be limited to those instruments readily obtainable and routinely offered by Escrow Agent's Corporate Trust Services. Absent receipt of specific Joint Instructions, Escrow Agent shall invest the Escrow Fund in Escrow Agent's MMDA (as defined in Exhibit A) until Joint Instructions are received.

(b) Escrow Agent is hereby authorized and directed to sell or redeem any such investments as it deems necessary to make any payments or distributions required under this Escrow Agreement. Escrow Agent shall have no responsibility or liability for any loss that may result from any investment or sale of investment made pursuant to this Escrow Agreement. Escrow Agent is hereby authorized, in making or disposing of any investment permitted by this Escrow Agreement, to deal with itself (in its individual capacity) or with any one or more of its affiliates, whether it or any such affiliate is acting as agent of Escrow Agent or for any third person or dealing as principal for its own account; provided, however, that any disposition or other transaction contemplated by this sentence shall be consummated on terms that are no less favorable than would otherwise be obtainable from an unrelated third party. The Parties acknowledge that Escrow Agent is not providing investment supervision, recommendations, or advice. The Parties acknowledge that, to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the parties the right to receive individual confirmations of security transactions at no additional cost as they occur, the Parties specifically waive receipt of such confirmations to the extent permitted by law. Escrow Agent will furnish the Parties with periodic transaction statements that include detail for all investment transactions made by Escrow Agent hereunder.

Section 1.4 Indemnity Claim Payments.

(a) At various times during the period commencing on the date hereof and ending on (and including) the Claim Period End Date (as defined below), Purchaser may deliver written claims for payment pursuant to the terms of Article X of the Merger Agreement. Each such written claim for payment shall be delivered by the Purchaser simultaneously to Stockholder Representative and to Escrow Agent and shall state: (i) that the claim is being made pursuant to the terms of Article X of the Merger Agreement, (ii) a brief description of the factual basis of the

claim, in reasonable detail in light of the facts then known (including, without limitation, the names of the Purchaser Indemnified Parties), and (iii) the dollar amount of the Purchaser Losses sought to be paid from the Escrow Fund (each such claim so delivered, an "Indemnity Claim"). "Claim Period End Date" means 5:00 pm Eastern Time on the earlier of (i) March 31, 2013 and (ii) ten (10) Business Days after the date on which the final auditors report on the Company's financial statements for the fiscal year ending December 31, 2012 (the "2012 Audited Financials") is delivered to Purchaser. If the 2012 Audited Financials are delivered to Purchaser prior to March 31, 2013, Purchaser shall, within three (3) business days following its receipt thereof, provide written notice to Escrow Agent and the Stockholder Representative identifying the Claim Period End Date under and in accordance with this Escrow Agreement. Purchaser shall not be entitled to submit any new Indemnity Claim under this Escrow Agreement after the Claim Period End Date.

(b) If Escrow Agent shall receive any Indemnity Claim prior to the Claim Period End Date, Escrow Agent shall deliver written notice to Purchaser and the Stockholder Representative of that fact in accordance with Section 4.3, which notice shall include a copy of such Indemnity Claim; provided, however, that any delay in or failure of the Escrow Agent to provide such notice shall not adversely affect the rights of the Stockholder Representative hereunder with respect to the calculation of the Objection Period (as defined below). Stockholder Representative shall have thirty (30) days (not including the day such notice is deemed duly given) following the date on which such notice is deemed duly given to the Stockholder Representative pursuant to Section 4.3 (the "Objection Period") to deliver written notice to Escrow Agent (an "Objection Notice"), with a copy delivered simultaneously to Purchaser, which objects to the disbursement from the Escrow Fund of some or all of the amount of Purchaser Losses specified in such Indemnity Claim. Upon Stockholder Representative's timely delivery of an Objection Notice, the applicable Indemnity Claim shall become a "Disputed Indemnity Claim". If Stockholder Representative fails to deliver an Objection Notice within such thirty (30) day period, then as promptly as practicable after the expiration thereof, Escrow Agent shall disburse from the Escrow Fund to Purchaser the amount of the Purchaser Losses specified in the Indemnity Claim. Escrow Agent has no obligation or duties hereunder for determining whether an Indemnity Claim is indemnifiable pursuant to the terms of Article X of the Merger Agreement.

(c) Upon receipt of an Objection Notice from Stockholder Representative in accordance with the terms and subject to the conditions of Section 1.4(b), Escrow Agent shall not disburse from the Escrow Fund any amounts of the Purchaser Losses relating to any Disputed Indemnity Claim, except in accordance with (i) Joint Instructions to Escrow Agent executed by each of Stockholder Representative and Purchaser and delivered to the Escrow Agent, or (ii) a final, non-appealable order of a court of competent jurisdiction; provided, however, that any portion of the Purchaser Losses specified in an Indemnity Claim that are not subject to any Disputed Indemnity Claim shall, as promptly as practicable after the expiration of the Objection Period, be disbursed from the Escrow Fund to Purchaser in accordance with Section 1.7.

Section 1.5 Release at Claim Period End Date.

(a) As soon as practicable following the Claim Period End Date, Escrow Agent shall

disburse to the Stockholders, in accordance with Section 1.7, any portion of the Escrow Fund then held by Escrow Agent that is not then subject to a Disputed Indemnity Claim or an Indemnity Claim for which the Objection Period has not yet expired. After the Claim Period End Date and the disbursements set forth in the preceding sentence, Escrow Agent shall distribute the remaining balance of the Escrow Fund (i) to the extent it relates to an Indemnity Claim, to the Purchaser in accordance with Section 1.7 promptly following the expiration of the Objection Period if no Objection Notice has been timely filed with respect to such Indemnity Claim or (ii) to the extent it relates to a Disputed Indemnity Claim, to the Purchaser and/or the Stockholders, as applicable, promptly following the resolution of such Disputed Indemnity Claim in accordance with the procedures specified in Section 1.4(c).

(b) If the amount of an Indemnity Claim to be paid hereunder exceeds the amount of the Escrow Fund then held by Escrow Agent, Escrow Agent shall nevertheless pay out the entire balance of the Escrow Fund in partial satisfaction of such claim.

Section 1.6 Payments Pursuant to Joint Instructions. To the extent that Stockholder Representative (on behalf of the Stockholders) and Purchaser agree to any disbursement of the Escrow Fund (including pursuant to Sections 3.9(f), (h) or (j) of the Merger Agreement), then Stockholder Representative and Purchaser shall promptly (but in no event more than two (2) business days after such amount is determined) execute and deliver Joint Instructions (as defined below) to Escrow Agent authorizing such delivery. Upon receipt of any such Joint Instructions, Escrow Agent shall promptly (but in no event more than two (2) business days thereafter) disburse such portion of the Escrow Fund pursuant to such Joint Instructions.

Section 1.7 Remittance Procedures. Except for disbursements of the Escrow Fund that are payable to Escrow Agent under the terms hereof, Escrow Agent shall remit amounts pursuant to Sections 1.4, 1.5, 1.6 and 1.8 from the Escrow Fund (i) to the Purchaser, as applicable, in accordance with written wire transfer instructions provided to Escrow Agent (such wire transfer instructions shall be provided to Escrow Agent by Purchaser, from time to time, but shall initially be as set forth on Exhibit D hereof), and (ii) to each of the Stockholders in accordance with the written wire instructions (which instructions shall include such Stockholder's distribution amount as determined solely by the Stockholder Representative in accordance with the Merger Agreement) provided to Escrow Agent (such wire instructions shall be provided to Escrow Agent by Stockholder Representative, from time to time).

Section 1.8 Income Tax Allocation; Tax Distributions and Reporting.

(a) The Parties agree that, for all tax purposes, the Purchaser shall be treated as the owner of the Escrow Fund (including the Escrow Income), in accordance with Proposed Treasury Regulations sec. 1.468B-8(h)(2) while the Escrow Fund is held by Escrow Agent, and Purchaser shall report all Escrow Income earned as its income in the taxable year or years in which such Escrow Income is properly includible and shall pay any taxes attributable thereto.

(b) Beginning with the first calendar quarter ending after the Closing, on the fifth (5th) business day following the end of each calendar quarter, Escrow Agent shall distribute to the Purchaser an amount equal to 40% of the Escrow Income earned during such calendar quarter, for taxes payable by the Purchaser with respect to such Escrow Income. Escrow Agent

shall also provide the Purchaser with a statement of the amount of Escrow Income earned and credited with respect to such quarter. Subject to any right the Escrow Agent may have with respect to unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights, such payments shall be made to the Purchaser on a priority basis, ahead of any other amounts to be paid or distributions to be made hereunder. The Escrow Agent shall duly and timely prepare the appropriate IRS Forms 1099 or 1042-S and shall promptly deliver copies of such forms to the appropriate parties.

(c) Prior to the closing of the transactions contemplated by the Merger Agreement, Purchaser and each of the Stockholders, through Stockholder Representative, shall provide Escrow Agent and Stockholder Representative with certified tax identification numbers by furnishing appropriate forms W-9 or W-8 and such other forms and documents that Escrow Agent or Stockholder Representative may reasonably request. The Parties understand that if such tax reporting documentation is not provided and certified to Escrow Agent and Stockholder Representative, Escrow Agent and Stockholder Representative may be required by the Internal Revenue Code of 1986, as amended, and the Regulations promulgated thereunder, to withhold a portion of any Escrow Income.

(d) The Parties and the Escrow Agent will work together to determine what information is necessary for the Escrow Agent to perform its Form 1099 tax reporting duties, including but not limited to (if determined necessary) the cost basis and date of acquisition of any shareholder's equity securities to be reported on Form 1099-B that meet the definition of a "covered security" under Internal Revenue Code Sections 6045, 6045A and 6045B and the applicable regulations. To the extent that Escrow Agent becomes liable for the payment of any taxes in respect of the Escrow Income, Escrow Agent shall satisfy such liability to the extent possible from the Escrow Fund. The Parties, jointly and severally, shall indemnify, defend and hold Escrow Agent harmless from and against any tax, late payment, interest, penalty or other cost or expense that may be assessed against Escrow Agent on or with respect to the Escrow Fund and the investment thereof, including without limitation any liability for the withholding or deduction of (or the failure to withhold or deduct) the same, and any liability for failure to obtain proper certifications or to report properly to governmental authorities in connection with this Agreement, including costs and expenses (including reasonable legal fees and expenses), interest and penalties, unless such tax, late payment, interest, penalty or other expense was caused by the bad faith, gross negligence or willful misconduct of Escrow Agent. The indemnification provided by this Section 1.8 is in addition to the indemnification provided in Section 3.1 and shall survive the resignation or removal of Escrow Agent and the termination of this Escrow Agreement.

Section 1.9 Termination. Upon the disbursement of all of the Escrow Fund, including any interest and investment earnings thereon, this Escrow Agreement shall terminate and be of no further force and effect except that the provisions of Sections 1.8(d), 3.1 and 3.2 hereof shall survive termination.

ARTICLE 2
DUTIES OF ESCROW AGENT

Section 2.1 Scope of Responsibility. Notwithstanding any provision to the contrary, Escrow Agent is obligated only to perform the duties specifically set forth in this Escrow Agreement, which shall be deemed purely ministerial in nature. Under no circumstances will Escrow Agent be deemed to be a fiduciary to any Party, the Stockholders or any other person under this Escrow Agreement. Escrow Agent will not be responsible or liable for the failure of any Party to perform in accordance with this Escrow Agreement. Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement (including but not limited to the Merger Agreement), instrument, or document other than this Escrow Agreement, whether or not an original or a copy of such agreement has been provided to Escrow Agent, and Escrow Agent shall have no duty to know or inquire as to the performance or nonperformance of any provision of any such agreement, instrument, or document. References in this Escrow Agreement to any other agreement, instrument, or document are for the convenience of the Parties, and Escrow Agent has no duties or obligations with respect thereto. In the event that any of the terms and conditions in any other agreement among the Parties, including but not limited to the Merger Agreement, conflict with or are inconsistent with any of the terms and provisions of this Escrow Agreement, the terms and provisions of this Escrow Agreement shall govern and control in all respects. This Escrow Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of Escrow Agent shall be inferred or implied from the terms of this Escrow Agreement or any other agreement.

Section 2.2 Attorneys and Agents. Escrow Agent shall be entitled to rely on and shall not be liable for any action taken or omitted to be taken by Escrow Agent in accordance with the advice of counsel or other professionals retained or consulted by Escrow Agent. Escrow Agent shall be reimbursed as set forth in Section 3.1 for any and all compensation (consisting of reasonable fees and expenses) paid and/or reimbursed to such counsel and/or professionals in connection with the performance by Escrow Agent of its duties hereunder. Escrow Agent may perform any and all of its duties through its agents, representatives, attorneys, custodians, and/or nominees.

Section 2.3 Reliance. Escrow Agent shall not be liable for any action taken or not taken by it in accordance with the written direction or consent of both Parties ("Joint Instructions") or their respective agents, representatives, successors, or assigns. Escrow Agent shall not be liable for acting or refraining from acting upon any notice, request, consent, direction, requisition, certificate, order, affidavit, letter, or other paper or document reasonably believed by it to be genuine and correct and to have been signed or sent by the proper person or persons, without further inquiry into the person's or persons' authority. Concurrent with the execution of this Escrow Agreement, the Parties shall deliver to Escrow Agent authorized signers' forms in the form of Exhibit B-1 and Exhibit B-2 to this Escrow Agreement.

Section 2.4 Right Not Duty Undertaken. The permissive rights of Escrow Agent to do things enumerated in this Escrow Agreement shall not be construed as duties.

Section 2.5 Force Majeure. Escrow Agent shall not be responsible for delays or failures in performance of its obligations because of acts of God, strikes, lockouts, riot, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line

failures, computer viruses, power failures, earthquakes or other causes reasonably beyond its control.

ARTICLE 3
PROVISIONS CONCERNING ESCROW AGENT

Section 3.1 Indemnification. The Parties, jointly and severally, shall indemnify, defend and hold harmless Escrow Agent from and against any and all loss, liability, cost, damage and expense, including, without limitation, reasonable attorneys' fees and expenses or other reasonable professional fees and expenses that Escrow Agent may suffer or incur by reason of any action, claim or proceeding brought against Escrow Agent, arising out of or relating in any way to this Escrow Agreement or any transaction to which this Escrow Agreement relates, unless such loss, liability, cost, damage or expense shall have been finally adjudicated to have been directly caused by the bad faith, gross negligence or willful misconduct of Escrow Agent; provided, however, that in no case shall any Stockholder be liable for more than its Pro Rata Percentage of any such loss, liability, cost damage or expense and in no case shall the Stockholder Representative be individually liable for any such loss, liability, cost damage or expense. The provisions of this Section 3.1 shall survive the resignation or removal of Escrow Agent and the termination of this Escrow Agreement. The Parties agree that, as between themselves, any indemnification under this Section 3.1 will be borne in equal proportions by Purchaser, on the one hand, and the Stockholder Representative (on behalf of the Stockholders), on the other hand.

Section 3.2 Limitation of Liability. ESCROW AGENT SHALL NOT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY (I) DAMAGES, LOSSES OR EXPENSES ARISING OUT OF THE SERVICES PROVIDED HEREUNDER, OTHER THAN DAMAGES, LOSSES OR EXPENSES THAT HAVE BEEN FINALLY ADJUDICATED TO HAVE BEEN CAUSED BY THE ESCROW AGENT'S BAD FAITH, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, OR (II) SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES OR LOSSES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

Section 3.3 Resignation or Removal. Escrow Agent may resign by furnishing written notice of its resignation to the Parties, and the Parties may remove Escrow Agent by furnishing to Escrow Agent Joint Instructions indicating its removal along with payment of all fees and expenses to which it is entitled through the date of termination. Such resignation or removal, as the case may be, shall be effective thirty (30) days after the delivery of such notice or upon the earlier appointment of a successor, and Escrow Agent's sole responsibility thereafter shall be to safely keep the Escrow Fund and to deliver the same to a successor escrow agent as shall be appointed by the Parties, as evidenced by Joint Instructions filed with Escrow Agent or in accordance with a court order. If the Parties have failed to appoint a successor escrow agent prior to the expiration of thirty (30) days following the delivery of such notice of resignation or removal, Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon the Parties.

Section 3.4 Compensation. Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached hereto as Exhibit C, which compensation shall be paid 50% by the Purchaser and 50% by the Stockholders, it being understood that the Stockholders' portion of any such fees shall be charged against the Escrow Fund. The fee agreed upon for the services rendered hereunder is intended as full compensation for Escrow Agent's services as contemplated by this Escrow Agreement; provided, however, that in the event that the conditions for the disbursement of funds under this Escrow Agreement are not fulfilled, or Escrow Agent renders any service not contemplated in this Escrow Agreement or any material modification hereof, or if any material controversy arises hereunder, or Escrow Agent is made a party to any litigation pertaining to this Escrow Agreement or the subject matter hereof, then Escrow Agent shall be compensated for such extraordinary services and reimbursed for all costs and expenses, including reasonable attorneys' fees and expenses, occasioned by any such delay, controversy, litigation or event. If any amount due to Escrow Agent hereunder is not paid within thirty (30) days of the date due, Escrow Agent in its sole discretion may charge interest on such amount up to the highest rate permitted by applicable law. Escrow Agent shall have, and is hereby granted, a prior lien upon the Escrow Fund with respect to its unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights, superior to the interests of any other persons or entities and is hereby granted the right to set off and deduct any unpaid fees, non-reimbursed expenses and unsatisfied indemnification rights that are the responsibility of the Stockholders from the Escrow Fund.

Section 3.5 Disagreements. If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Escrow Agreement, or Escrow Agent is in doubt as to the action to be taken hereunder, Escrow Agent is authorized to retain the Escrow Fund until Escrow Agent (i) receives a final non-appealable order of a court of competent jurisdiction or a final non-appealable arbitration decision directing delivery of the Escrow Fund, (ii) receives Joint Instructions directing delivery of the Escrow Fund or (iii) files an interpleader action in any court of competent jurisdiction, and upon the filing thereof, Escrow Agent shall be relieved of all liability as to the Escrow Fund and shall be entitled to recover pursuant to Section 3.4 hereof reasonable attorneys' fees and expenses incurred in commencing and maintaining any such interpleader action. Escrow Agent shall be entitled to act on any such court order, arbitration decision or Joint Instruction without further question, inquiry, or consent.

Section 3.6 Merger or Consolidation. Any corporation or association into which Escrow Agent may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which Escrow Agent is a party, shall be and become the successor escrow agent under this Escrow Agreement and shall have and succeed to the rights, powers, duties, immunities and privileges of its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

Section 3.7 Attachment of the Escrow Fund; Compliance with Legal Orders. In the event that any portion of the Escrow Fund shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrow Fund, Escrow Agent is

hereby expressly authorized, in its sole discretion, to respond as it deems appropriate or to comply with all writs, orders or decrees so entered or issued, or which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction. In the event that Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to any of the Parties or to any other person, firm or corporation, should, by reason of such compliance notwithstanding, such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated. Escrow Agent shall be entitled to recover pursuant to Section 3.4 hereof reasonable attorneys' fees and expenses incurred in evaluating and complying with any such attachment, garnishment or levy.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Successors and Assigns. This Escrow Agreement shall be binding on and inure to the benefit of the Parties and Escrow Agent and their respective successors and permitted assigns. No other persons shall have any rights under this Escrow Agreement. No assignment of the interest of either of the Parties shall be binding without the prior written consent of the other Party and Escrow Agent (which consent shall not be unreasonably withheld, delayed or conditioned); provided, however, that the Stockholder Representative may assign its rights under this Escrow Agreement to any successor Stockholder Representative appointed in accordance with the terms of the Merger Agreement in the event there is a change in the Stockholder Representative.

Section 4.2 Escheat. The Parties are aware that under applicable state law, property which is presumed abandoned may under certain circumstances escheat to the applicable state. Escrow Agent shall have no liability to the Parties, their respective heirs, legal representatives, successors and assigns, or any other party, should any or all of the Escrow Fund escheat by operation of law.

Section 4.3 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when (i) personally delivered, (ii) sent by confirmed facsimile or (iii) sent via nationally recognized overnight courier service, and shall be deemed duly given on the business day received (which, in the case of facsimile transmission, will be deemed the day of transmission and, in the case of overnight courier service, will be deemed the day following delivery to such service) if received prior to 5:00 p.m. local time or on the following business day if received after 5:00 p.m. local time or on a non-business day, addressed to the respective parties hereto as follows:

If to Purchaser:

Attn: Law Department

Fax:

Tel:

with a copy to (which
shall not constitute notice):

Baker & McKenzie
1114 Avenue of the Americas
New York, NY 10036
Attn: Charles F. Niemeth
Alan F. Zoccolillo
Fax: (212) 310-1729
Tel: (212) 626-4100

If to Stockholder Representative:

[]
[]
[]

Attn: []
Fax: []
Tel: []

with a copy to (which
shall not constitute notice):

Ropes & Gray LLP

[]
[]

Attn: []
Fax: []
Tel: []

If to Escrow Agent:

U.S. Bank National Association
225 Asylum Street, 23rd Floor
Hartford, CT 06103
Attn: Elizabeth C. Hammer
Telephone: (860) 241-6817
Facsimile: (860) 241-6897

or to such other representative or at such other address as such person may furnish to the other parties in writing. Notwithstanding the foregoing, notices addressed to the Escrow Agent shall be effective only upon receipt as provided herein.

Section 4.4 Governing Law. This Escrow Agreement and any claim relating to this Escrow Agreement shall be governed by and construed and enforced in accordance with the internal Laws of the State of New York, including, without limitation New York Obligations Law

Sections 5-1401 (Choice of Law) and 5-1402 (Choice of Forum), applicable to contracts to be made or performed entirely therein without giving effect to the principles of conflicts of law thereof or of any other jurisdiction.

Section 4.5 Submission to Jurisdiction.

(a) The Parties hereby agree that any legal action or other legal proceeding relating to this Escrow Agreement or the enforcement of any provision of this Escrow Agreement shall be brought or otherwise commenced, and prosecuted, exclusively in any state or federal court located in the Borough of Manhattan, City of New York, State of New York. Each Party:

(i) expressly and irrevocably consents and submits to the jurisdiction of each state and federal court located in the Borough of Manhattan, City of New York, State of New York (and each appellate court located in the State of New York) in connection with any such legal action or proceeding, including to enforce any Order or award;

(ii) consents to service of process in any such action or proceeding in any manner permitted by the Laws of the State of New York, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 4.3 (and in the case of the Stockholders, the address of Stockholder Representative specified pursuant to such Section 4.3) is reasonably calculated to give actual notice;

(iii) agrees that each state and federal court located in the Borough of Manhattan, City of New York, State of New York shall be deemed to be a convenient forum for such action or proceeding;

(iv) waives and agrees not to assert (by way of motion, as a defense or otherwise), in any such action or proceeding commenced in any state or federal court located in the Borough of Manhattan, City of New York, State of New York any claim that such Party is not subject personally to the jurisdiction of such court, that such legal proceeding has been brought in an inconvenient forum, that the venue of such proceeding is improper or that this Escrow Agreement or the subject matter hereof or thereof may not be enforced in or by such court; and

(v) agrees to the entry of an Order to enforce any Order or award made pursuant to this Section 4.5 by the state and federal courts located in the State of New York and in connection therewith hereby waives, and agrees not to assert by way of motion, as a defense, or otherwise, any claim that such resolution, settlement, Order or award is inconsistent with or violative of the Laws or public policy of the Laws of the State of New York or any other jurisdiction.

(b) In the event of any legal action or other legal proceeding relating to this Escrow Agreement or the enforcement of any provision of this Escrow Agreement, the Parties agree that the prevailing Party shall be entitled to payment by the non-prevailing Party of all costs and expenses (including reasonable attorneys' fees) incurred by the prevailing Party, including any costs and expenses incurred in connection with any challenge to the jurisdiction or the

convenience or propriety of venue of proceedings before any state or federal court located in the Borough of Manhattan, City of New York, State of New York.

Section 4.6 Entire Agreement. This Escrow Agreement sets forth the entire agreement and understanding of the Parties and Escrow Agent related to the Escrow Fund.

Section 4.7 Amendment. This Escrow Agreement may be amended, modified, superseded, rescinded, or canceled only by a written instrument executed by the Parties and Escrow Agent.

Section 4.8 Waivers. The failure of any Party or Escrow Agent at any time or times to require performance of any provision under this Escrow Agreement shall in no manner affect the right at a later time to enforce the same performance. A waiver by any Party or Escrow Agent to this Escrow Agreement of any such condition or breach of any term, covenant, representation, or warranty contained in this Escrow Agreement, in any one or more instances, shall neither be construed as a further or continuing waiver of any such condition or breach nor a waiver of any other condition or breach of any other term, covenant, representation, or warranty contained in this Escrow Agreement.

Section 4.9 Headings. Section headings of this Escrow Agreement have been inserted for convenience of reference only and shall in no way restrict or otherwise modify any of the terms or provisions of this Escrow Agreement.

Section 4.10 Counterparts. This Escrow Agreement may be executed in one or more counterparts, each of which when executed shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument. Signatures delivered by facsimile or as email attachments shall be as effective as originals.

Section 4.11 Customer Identification Program. Each of the Parties acknowledge receipt of the notice set forth on Exhibit E attached hereto and made part hereof and that information may be requested to verify their identities

[The remainder of this page left intentionally blank.]

IN WITNESS WHEREOF, this Escrow Agreement has been duly executed as of the date first written above.

By: _____
Name:
Title:

[_____]

By: _____
Name:
Title:

U.S. BANK NATIONAL ASSOCIATION, as
Escrow Agent

By: _____
Name: _____
Title: _____

EXHIBIT A

“Eligible Investments” shall mean:

- (i) obligations (having a term of no more than one year) of, or guaranteed as to principal and interest by, the United States or any agency or instrumentality thereof (provided that the full faith and credit of the United States supports the obligations or guarantee of such agency or instrumentality);
- (ii) any money market fund that invests solely in such obligations or types described in clause (i) above;
- (iii) any investment grade security rated not less than “BBB” by Standard & Poors;
- (iv) Escrow Agent’s “Money Market Deposit Account” (“MMDA”), as described below; and
- (v) any other investment(s) specifically described in any Joint Instructions.

U.S. BANK NATIONAL ASSOCIATION MONEY MARKET DEPOSIT ACCOUNT DESCRIPTION AND TERMS

The U.S. Bank Money Market Deposit Account is a U.S. Bank National Association (“U.S. Bank”) interest-bearing money market deposit account designed to meet the needs of U.S. Bank’s Corporate Trust Services Escrow Group and other Corporate Trust customers of U.S. Bank. Selection of this investment includes authorization to place funds on deposit with U.S. Bank.

U.S. Bank uses the daily balance method to calculate interest on this account (actual/365 or 366). This method applies a daily periodic rate to the principal balance in the account each day. Interest is accrued daily and credited monthly to the account. Interest rates are determined at U.S. Bank’s discretion, and may be tiered by customer deposit amount.

The owner of the account is U.S. Bank as Agent for its trust customers. U.S. Bank’s trust department performs all account deposits and withdrawals. Deposit accounts are FDIC Insured per depositor, as determined under FDIC Regulations, up to applicable FDIC limits.

EXHIBIT B-1
CERTIFICATE AS TO AUTHORIZED SIGNATURES

The specimen signatures shown below are the specimen signatures of the individuals who have been designated as authorized representatives of [____], Inc. and are authorized to initiate and approve transactions of all types for the escrow account or accounts established under the Escrow Agreement to which this Exhibit B-1 is attached, on behalf of [____], Inc.

Name / Title

Specimen Signature

Signature

Signature

EXHIBIT B-2
CERTIFICATE AS TO AUTHORIZED SIGNATURES

The specimen signatures shown below are the specimen signatures of the individuals who have been designated as authorized representatives of [_____] and are authorized to initiate and approve transactions of all types for the escrow account or accounts established under the Escrow Agreement to which this Exhibit B-2 is attached, on behalf of [_____].

Name / Title

Specimen Signature

Signature

Signature

Signature

Signature

EXHIBIT C
FEES OF ESCROW AGENT

EXHIBIT D

PURCHASER WIRING INSTRUCTIONS

EXHIBIT E

CUSTOMER IDENTIFICATION PROGRAM NOTICE

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions (which includes the Escrow Agent) to obtain, verify and record information that identifies each person who opens an account.

For a non-individual person such as a business entity, a charity, a trust or other legal entity the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. Such documentation may include, but is not limited to, Certificates of Good Standing from the appropriate Secretary of State, certified copies of Partnership Agreements, Trust Agreements or other formation agreements or documents. For companies whose equity securities are publicly traded, these requirements can be met with evidence of regulatory filings with the Securities and Exchange Commission as found on their EDGAR database. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

In addition, for non-individual entities, the Escrow Agent must be informed if any contractual party is now acting, or has acted in the past 12 months, under a different name, or has changed its name in the last 12 months.

For individuals, a copy of a government-issued identification, such as a driver's license or passport, is required to establish identity for the primary party responsible for the account, such as the Stockholder Representative, as a signing party to the governing documents. Additionally, any individual involved in the transaction will be required to provide a certified Tax Identification Number on IRS Form W-9, or Form W-8 for non-US Persons.

Any capitalized term used without definition in this Exhibit E is used with the meaning assigned to such term in the Escrow Agreement of which this Exhibit E is a part.

**TRANSMITTAL LETTER AND AGREEMENT
(the "Transmittal Letter")**

Between the Company (as defined below) and the Undersigned, with Respect to the Undersigned's Consent to Each of the Matters Described Herein and the Surrender of Original Certificates Representing Shares of Voting Common Stock-A, B-1 Preferred Stock, Non-Voting Common Stock and/or Voting Common Stock of

Liberty Dialysis Holdings, Inc.

surrendered in connection with the acquisition of Liberty Dialysis Holdings, Inc. (the "Company") by Bio-Medical Applications Management Company, Inc. (the "Purchaser"). Such acquisition will be accomplished by a merger (the "Merger") of PB Merger Sub, Inc., a direct wholly owned subsidiary of the Purchaser ("Merger Sub"), with and into the Company, with the Company surviving. In connection with the Merger, the Company's shares of Voting Common Stock-A (the "Voting Common Stock-A"), B-1 Preferred Stock (the "B-1 Preferred Stock"), Non-Voting Common Stock ("NV Common Stock") and Voting Common Stock ("Voting Common Stock", and together with the Voting Common Stock-A, the B-1 Preferred Stock and NV Common Stock, the "Liberty Stock") will be converted into the right to receive the consideration set forth in the Agreement and Plan of Merger, dated as of [____], 2011, by and among the Company, the Purchaser, Merger Sub, LD Stockholder Representative, LLC, and, solely for the purposes of Section 11.15 thereof, Fresenius Medical Care Holdings, Inc. (the "Merger Agreement"). Capitalized terms used herein and in the Exhibits hereto and not otherwise defined shall have the meanings set forth in the Merger Agreement.

THE COMPANY REQUESTS THAT YOU COMPLETE, EXECUTE AND DELIVER THIS TRANSMITTAL LETTER, TOGETHER WITH THE ORIGINAL CERTIFICATES (OR DULY COMPLETED AND EXECUTED CERTIFICATE OF LOSS AND INDEMNITY) FOR ANY SHARES OF LIBERTY STOCK THAT YOU OWN, TO ROPES & GRAY LLP AT THE FOLLOWING ADDRESS **SO THAT IT IS RECEIVED NO LATER THAN 5 P.M. EASTERN TIME ON JANUARY [] , 2012.**

DELIVERY OF THIS TRANSMITTAL LETTER AND YOUR ORIGINAL CERTIFICATES SHOULD BE MADE TO:

If sent prior to the Effective Time of the Merger, to:

Ropes & Gray LLP
111 South Wacker Drive, 46th Floor
Chicago, IL 60606-4302
Attn: Timothy A. Castelli

If sent following the Effective Time of the Merger, to:

Baker & McKenzie LLP
1114 Avenue of the Americas
New York, NY 10036
Attn: Alan F. Zoccolillo, Jr. and Brian J. Powers

PLEASE ACCURATELY AND COMPLETELY FILL IN ALL APPLICABLE BLANKS, FOLLOW ALL INSTRUCTIONS CAREFULLY, SIGN AND DATE THIS TRANSMITTAL LETTER IN THE SPACES PROVIDED.

ENCLOSE ALL ORIGINAL CERTIFICATE(S) THAT REPRESENT SHARES OF LIBERTY STOCK TO BE SURRENDERED¹ WITH THIS TRANSMITTAL LETTER ((OR, IF SUCH CERTIFICATES HAVE BEEN LOST OR ARE OTHERWISE MISSING, PLEASE FILL IN, EXECUTE AND RETURN THE CERTIFICATE OF LOSS AND INDEMNITY ATTACHED HERETO AS EXHIBIT B)². AT THE EFFECTIVE TIME ALL SHARES OF LIBERTY STOCK HELD BY YOU SHALL AUTOMATICALLY BE CONVERTED INTO THE RIGHT TO RECEIVE THE CONSIDERATION SET FORTH IN THE MERGER AGREEMENT, AND ANY AND ALL CERTIFICATES REPRESENTING ANY SUCH SHARES SHALL, AS OF SUCH EFFECTIVE TIME, NO LONGER REPRESENT SHARES OF LIBERTY STOCK, AS APPLICABLE, BUT SHALL INSTEAD REPRESENT THE RIGHT TO RECEIVE THE CONSIDERATION SET FORTH IN THE MERGER AGREEMENT. AS OF THE EFFECTIVE TIME, THE COMPANY SHALL CLOSE ITS BOOKS AND RECORDS TO THE TRANSFER OF THE SHARES OF LIBERTY STOCK.

A prepaid, pre-addressed envelope is enclosed for your convenience. Delivery of this Transmittal Letter to an address other than the addresses set forth above shall not constitute a valid delivery, except to the extent the Company otherwise agrees in writing. Notwithstanding the fact that the Company has provided such return envelope, the risk of loss and delivery of all certificates remains with the undersigned until such certificates have been received by the Company.

If you have any questions prior to the Effective Time of the Merger regarding this Transmittal Letter, or desire any additional information, please contact Ryan Pardo, the Company's General Counsel, at (206) 816-6506. If you have any questions after the Effective Time of the Merger regarding this Transmittal Letter, or desire any additional information, please contact Alan F. Zoccolillo, Jr. or Brian J. Powers at Baker & McKenzie LLP, 1114 Avenue of the Americas, New York, NY 10036. Each capitalized term used but not otherwise defined in this Transmittal Letter shall have the meaning afforded such term in the Merger Agreement.

* * * * *

¹ For the B-1 Preferred holders, the Transmittal Letter will clarify that the Company maintains such holders' B-1 Preferred stock certificates.

² Exhibit B will only be included for Voting Common Stock-A holders.

Transmittal Letter and Agreement

1. Initial Acknowledgments. The undersigned hereby acknowledges receipt of (i) the Information Statement to which this Transmittal Letter is attached, (ii) the Merger Agreement, (iii) the Written Consent of the Stockholders of the Company and (iv) Form W-9 and Form W-8 (collectively, the "Specified Documents").³ *The undersigned acknowledges that the undersigned has had the opportunity to review the Specified Documents, that the undersigned has consulted, or had the opportunity to consult with, independent legal, tax, accounting, regulatory and financial advisors regarding the undersigned's rights and obligations under the Specified Documents and that the undersigned fully understands the terms and conditions contained herein and therein, and the transactions provided for hereby and thereby. The undersigned further acknowledges and agrees to follow the Instructions to this Transmittal Letter attached hereto as Exhibit A, which instructions are hereby incorporated herein by reference.*

2. Incorporation of the Merger Agreement by Reference. The terms of the Merger Agreement are hereby incorporated herein by reference and, by signing this Transmittal Letter, the undersigned, as a stockholder of the Company, hereby agrees to be bound by the terms of the Merger Agreement as a "Stockholder" thereunder and, if the undersigned holds shares of Voting Common Stock-A, also as a "Designated Stockholder" thereunder. Without limiting the generality of the foregoing, the undersigned hereby acknowledges and agrees that, in accordance with the terms of the Merger Agreement, each Stockholder is obligated to indemnify the Purchaser (and related parties) for certain losses in accordance with Article X of the Merger Agreement, and the undersigned agrees to be bound by such obligations.

3. Surrender of Shares of Liberty Stock. The undersigned hereby irrevocably and unconditionally surrenders to the Company (or such third-party paying agent designated by the Company and acting as the Paying Agent in connection with the Merger Agreement) the certificate(s) described hereinafter under the heading "Description of Shares Surrendered" (the "Surrendered Shares") for the purpose of receiving cash pursuant to, and in accordance with, the terms set forth in the Merger Agreement. The undersigned hereby acknowledges and agrees that pursuant to the terms of the Merger Agreement, at the Effective Time and subject to the applicable conditions set forth in Article III of the Merger Agreement, each share of Liberty Stock will be converted into the right to receive, upon surrender of the certificate representing such share and the delivery of a fully complete and executed copy of this Transmittal Letter, the consideration set forth in the Merger Agreement and each of the shares of Liberty Stock will be cancelled at and as of the Effective Time.

4. Authorized Agent. Without limiting any provision of this Transmittal Letter, the undersigned hereby acknowledges, consents to and appoints (i) U.S. Bank N.A. (or such other third-party paying agent designated by the Company) to serve as the Paying Agent with respect to the matters set forth in the Merger Agreement and (ii) LD Stockholder Representative, LLC to serve as the Stockholder Representative with respect to the matters set forth in the Merger Agreement and each of the other documents and agreements delivered pursuant thereto or otherwise contemplated thereby (collectively, the "Transaction Documents"). The undersigned further acknowledges and accepts the provisions of Section 11.14 of the Merger Agreement, and the appointment of, and rights and authorities afforded, the Stockholder Representative thereunder.

³ For the holders of the B-1 Preferred Stock, this paragraph will be revised to refer the holders to the description of the Merger provided in the Information Statement and to also provide that the holders should contact the Company with any questions regarding the Merger Agreement or the related transactions.

5. Escrow Account/Stockholder Representative Reserve. The undersigned understands that a portion of the consideration payable to the undersigned pursuant to the terms of the Merger Agreement has previously or will be placed in (i) an Escrow Account with U.S. Bank N.A. and (ii) a Stockholder Representative Reserve Account with the Stockholder Representative, pursuant to Section 3.7 of the Merger Agreement to secure certain obligations of the undersigned under the Merger Agreement.

6. Termination of Amended and Restated Stockholders Agreement.⁴ The undersigned may be a party to the Amended and Restated Stockholders Agreement, dated December 17, 2010, as amended, by and among the Company and the Persons listed on the signature pages thereto (the "Stockholders Agreement"). The Company and, if the foregoing sentence applies, the undersigned, each agree that as of the Effective Time the Stockholders Agreement shall be terminated and of no further force or effect; provided, however, that the undersigned shall remain subject to its obligations under Section 3(a) of the Stockholders Agreement, including with respect to its waiver of dissenters rights, appraisal rights or similar rights in connection with an "Approved Sale" (as such term is defined therein).

7. Appraisal Rights. The undersigned hereby acknowledges the undersigned's prior waiver of any and all appraisal or similar rights with respect to any shares of Liberty Stock transmitted pursuant to the terms of this Transmittal Letter and, if applicable, waives any and all other appraisal or similar rights with respect to such shares of Liberty Stock.

8. Representations and Warranties Regarding Status of Undersigned as a Holder of Liberty Stock.⁵ In furtherance of Section 2 above, the undersigned hereby acknowledges the individual Stockholder representations and warranties contained in Article V of the Merger Agreement and agrees that the undersigned shall be deemed to have individually made to the Purchaser such representations and warranties for purposes of, and as if a party to, the Merger Agreement, with such representations and warranties being true as of the Effective Time.

9. Acknowledgment of Potential Adjustments to Closing Stockholder Consideration. The undersigned hereby acknowledges and agrees that the amount of consideration to be received by the undersigned will be calculated in accordance with the Merger Agreement, which provides for certain adjustments and that, pursuant to such adjustments, the consideration actually received by the undersigned may differ significantly from the consideration to be received in the absence of any such adjustments.

10. Non-Solicitation.⁶ The undersigned agrees not to solicit for employment or hire any individual who is, or within the six (6) month period prior to such solicitation or hire was, a current employee or medical director of the Company or any of its Subsidiaries for a period of thirty (30) months following the termination of the undersigned's employment with the Company and its

⁴ This paragraph will only be included for Voting Common Stock-A holders (as only such holders are party to the Amended and Restated Stockholders Agreement).

⁵ For the B-1 Preferred holders, the representations and warranties contained in Article V of the Merger Agreement will be directly added to the Transmittal Letter.

⁶ This paragraph will only be included for B-1 Preferred holders holding in excess of 10,000 shares of B-1 Preferred Stock (exclusive of Mark Caputo and Eric Shuey).

Subsidiaries (other than pursuant to any general solicitation not targeted at any such employee or medical director).

11. Release.⁷ The undersigned agrees that excluding, in all instances, any claims relating to or arising out of the Merger Agreement, the Ancillary Documents and the transactions contemplated thereby, effective as of the Closing, the undersigned, solely in his/her/its capacity as an equityholder of the Company and solely as it relates to matters arising in connection therewith, on behalf of himself/herself/itself and his/her/its successors, assigns, heirs, beneficiaries, creditors, Agents, trustees and Affiliates, hereby fully, finally and irrevocably releases, acquits and forever discharges the Purchaser, the Company and each of its Subsidiaries and Special Affiliates and each such Person's successors, assigns, Affiliates and Agents (the "Company Released Parties"), of and from any and all commitments, actions, debts, claims, counterclaims, suits, causes of action, damages, demands, and compensation of every kind and nature whatsoever, past, present or future, whether known or unknown, contingent or otherwise, suspected or unsuspected, at law or in equity, which the undersigned had, has or may have had at any time in the past until and including the Closing Date, against the Company Released Parties.

12. Delivery of Closing Stockholder Consideration. The delivery of any consideration in exchange for the surrender of the Surrendered Shares will be made to the undersigned by wire transfer to the account set forth below under "Cash Payment Instructions" to be completed by the undersigned.

13. Choice of Law. The validity, interpretation, construction and performance of this Transmittal Letter shall be governed by the laws of the State of Delaware, without giving effect to any law, rule, other principle or theory that would require the application of the law of any other jurisdiction.

14. Counterparts. This Transmittal Letter may be executed in multiple counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument. Signatures delivered by facsimile or as email attachments shall be as effective as originals.

15. Successors and Assigns. Except as otherwise provided herein, this Transmittal Letter shall bind and inure to the benefit of and be enforceable by the undersigned and/or the Company and their respective successors and assigns; provided, however, that the rights and obligations of the undersigned and/or the Company under this Transmittal Letter shall not be assignable without the prior written consent of the other parties.

16. Complete Agreement. This Transmittal Letter and the Transaction Documents and the agreements executed in connection therewith embody the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, that may have related to the subject matter hereof in any way.

17. Severability. Whenever possible, each provision of this Transmittal Letter and any document signed pursuant to this Transmittal Letter shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Transmittal Letter is held to be invalid, illegal or unenforceable in any respect under any applicable law by which this Transmittal Letter is governed, such invalidity, illegality or unenforceability shall not affect any other provision;

⁷ This paragraph will only be included for holders of Liberty Stock other than Voting Common Stock-A.

provided, however, that such provision shall be construed to give effect to the parties' intent of such provision to the maximum extent permitted by applicable law.

18. Amendment and Waiver. The provisions of this Transmittal Letter may be amended and waived only with the prior written consent of the Company and the undersigned; provided, however, that Section 4 shall not be amended or waived without the prior written consent of each of the Stockholder Representative and the Paying Agent.

19. Termination. With respect to the undersigned's surrender of the Surrendered Shares, this Transmittal Letter shall be void and of no force or effect if the Closing pursuant to the Merger Agreement fails to occur for any reason and the Merger Agreement is terminated in accordance with its terms. In such case, the Company shall return to the undersigned at the address indicated below any original certificates delivered by the undersigned in connection herewith.

20. Third Party Beneficiary. From and after the Effective Time, the Purchaser shall be an intended third-party beneficiary to this Transmittal Letter. Prior to the Effective Time, the Purchaser shall have no rights hereunder.

* * * * *

IN WITNESS WHEREOF, the parties hereto, intending to be legally bound, have executed this Transmittal Letter and Agreement.

LIBERTY DIALYSIS HOLDINGS, INC.

By: _____
Name:
Title:

The undersigned agrees to be bound by the terms and conditions of the Merger Agreement as a "Stockholder" thereunder and agrees to all of the provisions thereof, as well as the terms and agreements above, and makes the representations and warranties set forth above.

SIGN HERE

If the undersigned is an individual:

Signature

If the undersigned is an Entity or Trust:

By: _____
Signature

Name: _____

Its: _____

(Signature(s) of Class A Unitholder(s))

(Must be signed by registered holder(s) exactly as name(s) appear(s) on the Liberty Stock certificate(s) of the Company or by person(s) to which the certificate(s) have been assigned and transferred as evidenced by endorsements or assignment separate from certificate transmitted herewith. (See Instruction III). If signing is by an attorney, administrator, executor, guardian, trustee, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth the full title in such capacity below and enclose proper evidence of authority to so act. (See Instruction III.) If the signature block of the registered holder(s) does not fit in the space provided, please insert the correct signature block on a page with "Signature Page to Transmittal Letter" across the top and indicate "See Attached" in the above space.)

Dated: _____

Name(s): _____

Capacity: _____

Address: _____

(Zip Code)

Area Code and Telephone No.: _____

Tax Identification or Social Security No.: _____

CASH PAYMENT INSTRUCTIONS

The registered holder hereby elects to receive a wire transfer to the account set forth below for any applicable cash payments to be paid pursuant to the Merger Agreement to the registered holder, as a registered holder of shares of Liberty Stock:

The registered holder hereby elects that a wire transfer be sent to the account of the third party set forth below on the registered holder's behalf for any applicable cash payments to be paid pursuant to the Merger Agreement to the registered holder, as a registered holder of shares of Liberty Stock:

Bank: _____

ABA#: _____

For Credit to: _____

Account Number: _____

For Further Credit to: _____

Contact: _____

Reference: _____

Bank Address: _____

Recipient (if different from registered holder) _____

DESCRIPTION OF SURRENDERED SHARES

Name of Record Holder	Voting Common Stock-A	Certificate(s)
Name of Record Holder	B-1 Preferred Stock	Certificate(s)
Name of Record Holder	Voting Common Stock	Certificate(s)
Name of Record Holder	Non-Voting Common Stock	Certificate(s)

PLEASE READ CAREFULLY THE INSTRUCTIONS BELOW

**LIBERTY DIALYSIS HOLDINGS, INC.
TRANSMITTAL LETTER AND AGREEMENT
INSTRUCTIONS**

Forming part of the Terms and Conditions of the Transmittal Letter.

I. General

In accordance with the terms of the Merger Agreement, at the Effective Time, each holder of shares of Liberty Stock is entitled upon the execution and delivery of this Transmittal Letter, and the surrender of certificate(s) representing shares of Liberty Stock, to receive cash in exchange for its cancelled shares of Liberty Stock. Shares of Liberty Stock will no longer be transferable from and as of the Effective Time.

II. Execution and Delivery

This Transmittal Letter must be properly filled in, dated and signed, and must be delivered together with your certificate(s) to the Company at the address set forth in this Transmittal Letter. The method of delivery is at your option and risk, but you may use the self-addressed, pre-paid envelope provided with the Information Statement. You may not change, alter, modify or otherwise place conditions upon your execution of this Transmittal Letter.

III. Signatures

The signature (or signatures, in the case of certificate(s) owned by two or more joint holders) on the Transmittal Letter should correspond exactly with the name as written on the face of the certificate(s) transmitted unless the shares of Liberty Stock described in the Transmittal Letter have been assigned by the registered holder or holders, in which event the Transmittal Letter should be signed in exactly the same form as the name of the last transferee indicated on the transfers attached to or endorsed on the certificate(s). If the signature block of any holder of Liberty Stock surrendering shares of Liberty Stock hereunder does not fit in the space provided, please include a separate sheet bearing the correct signature block with "Signature Page to Transmittal Letter" at the top of such page and indicate "See Attached" in the signature line provided herein.

If the Transmittal Letter is signed by an attorney, administrator, executor, guardian, trustee, officer of a corporation or other person acting in a fiduciary or representative capacity, and the surrendered certificate(s) is not registered in such name, the person signing must give such person's full title in such capacity, and appropriate evidence of authority to act in such capacity must be forwarded with the Transmittal Letter. If additional documents are required by the Company, you will be so advised.

IV. Lost or Destroyed Certificates⁸

If any certificate(s) representing shares of Liberty Stock have been lost, stolen or destroyed, please accurately and completely fill-in, execute and return the Certificate of Loss and Indemnity attached hereto as Exhibit B along with this Transmittal Letter. If at any time you discover any such missing certificate, you shall promptly return it to the Company.

⁸ This Section IV will only be included in the Transmittal Letter sent to holders of Voting Common Stock-A.

V. Inquiries; Additional Copies

All inquiries with respect to the surrender of certificates representing shares of Liberty Stock in exchange for cash should be made directly to the Company at 7650 SE 27th Street, Suite 200, Mercer Island, Washington 98040 and if by telephone (206) 816-6506, attention Ryan Pardo. Additional copies of the Transmittal Letter may be obtained from the Company at its address set forth above.

VI. Irregularities

All questions as to the form and validity of all documents (including time of receipt) will be determined by the Company. Such determinations shall be made in the Company's sole discretion, which determination shall be final and binding. An alternative, conditional, modified or contingent Transmittal Letter will not be considered valid. The Company reserves the absolute right to reject any or all Transmittal Letters that are not in proper form or the acceptance of which would, in the Company's opinion, be unlawful. The Company also reserves the right to waive any defects, irregularities or conditions of tender as to particular certificates or of delivery as to particular certificates. The Company's interpretations of the terms and conditions of this Transmittal Letter will be final and binding. Surrender of certificates representing shares of Liberty Stock shall not be deemed to have been validly made until all defects or irregularities have been waived by the Company or cured.

VII. Form W-9 and W-8

You must provide the Paying Agent with a correct Taxpayer Identification Number on Form W-9 for the stockholder receiving the purchase price consideration in exchange for the Surrendered Shares (or, if a stockholder is a foreign person who intends to qualify as an exempt person, a Form W-8). On this form, you must indicate that the stockholder is not subject to back up withholding by checking the box in Part 2 of the form. The Form W-9 and Form W-8 are each enclosed herewith.

EXHIBIT TO BE INCLUDED ONLY FOR VOTING COMMON STOCK-A HOLDERS

Exhibit B

CERTIFICATE OF LOSS AND INDEMNITY

I, the undersigned, hereby certify and agree that:

1. The undersigned was the owner and holder of shares of Liberty Stock described on the signature page hereto (the "Shares");
2. The undersigned has made a diligent search for the certificate(s) representing the Shares (the "Certificates") and has been unable to locate the Certificates;
3. The undersigned has not assigned, transferred, pledged or hypothecated the Shares;
4. The undersigned will, in the event the Certificates are recovered, cause the same to be returned to the Company; and
5. The undersigned agrees to indemnify and save harmless the Company and its respective affiliates from any and all loss, liability, damages, penalties, fines, costs, taxes and expenses (including all reasonable attorneys' fees and court costs) incurred by the Company caused by the loss, misplacement, replacement or destruction of the Certificates.

* * * * *

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Loss and Indemnity as of the ___ day of _____, 2012.

Name:

Certificate Number	Type of Shares	Number of Shares

**Liberty Clinic EBITDA - 2011 Budget
with Unallocated Revenue Spread
by Treatments**

This information contains financial projections based on assumptions. While the Company believes that such assumptions are reasonable, projections are inherently uncertain and actual results may vary materially from projected results. The Company does not make any representation or warranty (express or implied) as to the reliability of these projections and does not undertake any obligation to update or supplement this material. Recipients should conduct their own investigation and analysis of the Company, and the data and assumptions underlying these projections.

Name	2011B Adjusted EBITDA
Oquirrh	2,754,571
Wasatch	3,529,411
South Mountain	2,400,171
Salt Lake Acute	221,948
Pocatello	1,569,270
Pocatello Acutes	-
Idaho Falls	3,202,370
Blackfoot	(47,430)
Boise	2,910,074
Nampa	956,237
Pasadena	2,841,909
Baden	1,237,839
Banksville	1,283,500
Chippewa	1,062,650
Friendship Ridge	131,445
Hopewell	1,537,273
Southpointe	665,416
Washington	669,612
WPMA	-
SI Acute	263,196
Camillus	(66,223)
Northeast	789,874
Regional	857,056
Seneca	302,893
Cortland	(171,742)
SI PD	755,587
SI Home	159,150
SJLS, LLC	-
Hawaii Acute	605,158
Renal Annex	(48,166)
Siemens	488,179
Siemens Home	532,507
Sullivan	706,689
Kailua	188,024
Kaimuki	1,338,601
Leeward	1,672,841
Waianae	572,732
Waipahu	1,395,973
Hilo	2,213,160
Kona	119,657
North Hawaii	270,801
Maui	1,813,271
Maui Home	1,466,385
Kahana	876,053
Molokai	523,916
Kauai	723,534
West Kauai	645,008
Lancaster	879,416
Mesquite	2,749,987
Lawton	1,954,621

**Liberty Clinic EBITDA - 2011 Budget
with Unallocated Revenue Spread
by Treatments**

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Berlin	1,990,240
Charing Cross	1,498,085
North Haven	1,568,787
Vestal	1,386,177
Huntersville	388,014
Statesville	1,191,028
Iredell County	356,467
Charlotte	366,500
Mountain Rldge	1,107,162
Petersburg	2,511,328
LaPorte	687,454
Coffee Creek	1,898,943
Knox	182,911
Lafayette	1,720,958
Monticello	497,143
Frankfort	106,379
Crawfordsville	1,732,805
Lebanon	228,074
Kokomo	(64,998)
Monroe	498,958
St. George	1,267,478
Ogden	770,503
Woods Cross	164,537
Layton	1,651,481
Hayden	1,460,771
Rockwall	437,205
Duncanville	3,653,565
Victoria Acutes	(104,115)
Runnemedede	2,638,085
Doylesstown	1,486,927
Wilmington	1,190,207
Fairfield	235,887
Hammond	450,210
Alaska Home	(27,294)
Laredo	1,049,638
Laredo Acutes	468,252
Bryan	2,056,109
Pueblo	282,544
Reno Home	805,899
Sandpoint	60,522
Anchorage	4,798,938
Mesquite, NV	-
Las Vegas	499,979
Brenham	410,296
College Station	12,422
Carson City	385,988
Northwest Reno	180,162
South Reno	1,450,174
Nevada Acutes	438,474
Colorado Springs North	(165,364)
Colorado Springs South	381,653
Leleeray	1,701,678
Castle Rock	(142,193)
Norwood	2,883,381

**Liberty Clinic EBITDA - 2011 Budget
with Unallocated Revenue Spread
by Treatments**

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Kenwood	1,121,365
Denovo 2011 #5	(107,933)
Mid America	1,186,465
Hammonton	505,221
Linwood	849,841
St Luke's	1,305,339
Orange	435,899
Seaford	1,475,872
Youngsville	(52,215)
Victoria	107,787
West Jordan	180,738
Logan	-
North Laredo	29,435
Beeville	(13,023)
Bay City	(7,705)
Sparks	(115,504)
Reno	0
Caldwell	154,600
Denovo 2012 #1	(60,000)
Denovo 2012 #2	(60,000)
Denovo 2012 #3	(60,000)
Benton Harbor	(159,684)
Fishkill	(1,193)
Waxahachie	(60,128)
South Hill	673,575
Irving	(235,045)
Newark, DE	(5,500)
West Columbus	(6,275)
Emporia, VA	-
Denovo 2012 #4	(60,000)
Denovo 2012 #5	(60,000)
Niles	705,428
Royalton	1,440,961
Denovo 2011 #1	(140,043)
Denovo 2011 #2	(120,069)
Denovo 2011 #3	(97,970)
Denovo 2011 #4	(73,361)
Park Ave	833,720
Penn Ave	650,956
Regional Reclass	(1,682)
Systemwide incl. NY	114,130,484

**RAI Clinic Fully Burdened EBITDA - 2011
Budget**

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	<u>Budget</u> <u>2011</u>
A01-RAI MISSION GORGE - SAN DIEGO	1,725,728
A02-RAI CORPORATE WAY - PALM DESERT	1,729,757
A03-RAI TELEGRAPH - PERALTA	1,741,284
A04-RAI TELEGRAPH - PIEDMONT	1,763,960
A05-RAI BANCROFT AVE - OAKLAND	1,284,157
A06-RAI BROADWAY - CHULA VISTA	1,191,505
A07-RAI EL CAMINO REAL - OCEANSIDE	362,313
A08-RAI OCEAN AVE - SAN FRANCISCO	2,682,177
A09-RAI MONROE - INDIO	714,548
A10-RAI NORTH RIVERSIDE - RIALTO	1,284,764
A11-RAI HAIGHT SREET - SAN FRANCISCO	319,266
A12-RAI CENTINELA - INGLEWOOD	390,599
A13-RAI CESAR CHAVEZ ST - SAN FRANCISCO	2,308,956
A14-RAI FLETCHER PARKWAY - EL CAJON	758,922
A15-RAI NEWHOPE - FOUNTAIN VALLEY	2,078,371
A16-RAI HOSPITAL CIRCLE - WESTMINSTER	447,572
A17-RAI LAGUNA CANYON - IRVINE	211,431
A18-RAI EAST OLYMPIC - LOS ANGELES	550,053
A19-RAI EAST FIRST - TUSTIN	33,962
A20-RAI HARBOR BLVD - GARDEN GROVE	767,969
A21-RAI CHADBOURNE - FAIRFIELD	313,377
A22-RAI SECRET RAVINE PARKWAY - ROSEVILLE	778,477
A23-RAI ELK GROVE BLVD - ELK GROVE	1,708,019
A24-RAI COMPTON - LOS ANGELES	706,363
A25-RAI INDIAN COURT - REDLANDS	1,462,996
A26-RAI NORTH WATERMAN - SAN BERNADINO	1,154,533
A27-RAI WEST MARCH - STOCKTON	1,361,084
A28-RAI N. CALIFORNIA - STOCKTON	723,339
A29-RAI VILLAGE LANE - CHICO	188,637
A30-RAI HARDING - ROSEVILLE	690,406
A31-RAI GARDEN GROVE BLVD - GARDEN GROVE	278,668
A32-RAI EAST 14TH STREET - SAN LEANDRO	74,375
A33-GAREY DIALYSIS	1,132,956
A34-GLENDORA DIALYSIS CENTER	445,195
A40-RAI PATTERSON - HAINES CITY	515,374
A41-RAI STARKEY - LARGO	129,046
A42-RAI DUPONT - PUNTA GORDA	1,307,798
A43-RAI SR 60 EAST - LAKE WALES	(12,059)
A44-RAI SE GOLDTREE - PORT ST LUCIE	39,766
A45-RAI 9TH STREET NORTH - ST. PETERSBURG	(165,060)
A46-RAI OHIO AVENUE - FORT PIERCE	164,236
A47-RAI US 19 NORTH - PALM HARBOR	478,656
A48-RAI LAKEVIEW - CLEARWATER	646,968
A49-RAI SECURITY SQUARE - WINTER HAVEN	1,909,683
A53-RAI RC DENNIS BLVD - MONCKS CORNER	49,653
A54-RAI CHARLIE HALL - CHARLESTON	879,755
A55-RAI MEDICAL PLAZA - NORTH CHARLESTON	813,495
A56-RAI BURTON - SUMMERSVILLE	869,179
A58-RAI DRAYTON - SAVANNAH	(31,597)
A59-RAI SAVANNAH ACUTES	406,959
A60-RAI GLENWATER CHARLOTTE	2,802,871
A61-RAI WAYNE MEMORIAL GOLDSBORO	(80,106)
A62-RAI LATROBE CHARLOTTE	1,088,755
A63-RAI WEST COLLEGE WARSAW	420,793
A70-RAI MECHANICSVILLE TURNPIKE - RICHMOND	233,788
A71-RAI WEST LEIGH - RICHMOND	324,961
A72-RAI AIRLINE - PORTSMOUTH	101,918
A73-RAI CHURCHLAND - CHESAPEAKE	248,118
A74-RAI GOOD WAY - PORTSMOUTH	22,725

**RAI Clinic Fully Burdened EBITDA - 2011
Budget**

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A75-RAI THIMBLE SHOALS - NEWPORT NEWS	376,872	
A77-RAI SILVER HILL - DISTRICT HEIGHTS	1,566,397	
A78-RAI BALTIMORE - BELTSVILLE	(97,953)	
A79-RAI INDIAN HEAD - OXON HILL	1,566,072	
A80-RAI ROYAL PARK - ZEELAND	1,037,523	
A81-RAI SOUTH EAST - JACKSON	361,681	
A82-RAI ROCKFORD PARK - ROCKFORD	888,029	
A83-RAI WEST NORTON - MUSKEGON	880,399	
A84-RAI CLYDE PARK - WYOMING	3,795,992	
A87-RAI CENTRE WEST SPRINGFIELD	1,364,888	✓
A88-RAI NORTH MAIN BREESE	193,579	✓
A89-RAI LINCOLN HWY FAIRVIEW HEIGHTS	1,398,708	✓
A95-RAI AMES OMAHA	587,363	
A96-RAI NORTH CLARKSON FREMONT	620,464	
A97-RAI CENTER ST OMAHA	6,436,526	
A98-RAI CHILDRENS HOSPITAL ACUTE	140,100	
B01-RAI CHESAPEAKE AVE - NEWPORT NEWS	441,053	
B02-RAI MERCURY BLVD - HAMPTON	1,290,519	
B03-RAI JOHN TYLER HWY - WILLIAMSBURG	203,384	
B04-RAI MAIN ST - NEWPORT NEWS	(23)	
B05-RAI MEDICAL DR - GLOUCESTER	472,068	
B06-RAI RICHMOND - WILLIAMSBURG	-	
B07-RAI S CHURCH - SMITHFIELD	(6,743)	
B08-RAI GOLDENWEST	1,778,516	
B09-RAI WEST C COLTON	468,538	
C01-RAI HAMACHER WATERLOO	254,806	
C02-RAI HASTINGS AVENUE HOLLAND	494,115	
C03-RAI JUNIPER FONTANA	829,462	
C04-RAI FAIRWAY ROCKLIN	276,598	
C05-RAI E 6TH STREET BEAUMONT	253,630	
C06-RAI EAST BAY OAKLAND	607,751	
C07-RAI OAKLAND HOME	455,594	
C08-RAI CHILLUM - HYATTSVILLE	1,120,336	
C09-RAI DICKSON HOME PROGRAM	(44,376)	
D01-RAI S COURTENAY MERRIT ISLAND	2,958,272	
D02-RAI OLD ALEXANDRIA CLINTON	837,290	
D03-RAI STERLING PKWY LINCOLN	44,061	
D10-RAI NMC ACUTES OMAHA	862,074	
E01-RAI MAIN HWY-BAMBERG	24,846	
E02-RAI OLD STATE RD-HOLLY HILL	(40,929)	
E03-RAI EWALL ST-MOUNT PLEASANT	(184,358)	
E04-RAI ORANGEBURG MALL-ORANGEBURG	18,385	
E05-RAI JACOBS POINT BLVD-RAVENEL	329,795	
E06-RAI CAROLINA AVE-VARNVILLE	(10,328)	
E07-RAI DAVIS DR-DALEVILLE	45,673	
E08-RAI NORTH ST-MUNCIE	997,365	
E09-RAI NORTH GRANVILLE AVE-MUNCIE	(186,684)	
E10-RAI EMERSON AVE-NEW CASTLE	(269,078)	
E11-RAI GREENVILLE AVE-WINCHESTER	58,966	
E12-RAI HOSPITAL PERIMETER-EATONTON	-	
E13-RAI BOULDER DR-GRAY	(17,301)	
E14-RAI WILLIAMS ST-HOGANSVILLE	448,314	
E15-RAI OLD MILL RD-LAGRANGE	1,902,375	
E16-RAI SECOND ST-MACON	700,121	
E17-RAI HEMLOCK ST-MACON	2,185,536	
E18-RAI JEFFERSON ST-MILLEDGEVILLE	2,288,166	
E19-RAI FUNDERBURG DR-MONTICELLO	58,073	
E20-RAI WERZ INDUSTRIAL DR-NEWMAN	1,540,945	
E21-RAI WALNUT WAY-PALMETTO	(303,356)	
E22-RAI PATTERSON ST-VALDOSTA	(152,440)	
E23-RAI KINGS WAY-VALDOSTA	1,537,573	

**RAI Clinic Fully Burdened EBITDA - 2011
Budget**

This information contains financial projections based on assumptions. While the Company believes that such assumptions are reasonable, projections are inherently uncertain and actual results may vary materially from projected results. The Company does not make any representation or warranty (express or implied) as to the reliability of these projections and does not undertake any obligation to update or supplement this material. Recipients should conduct their own investigation and analysis of the Company, and the data and assumptions underlying these projections.

E24-RAI DEANS BRIDGE RD AUGUSTA	850,179
E25-RAI ATOMIC RD-NORTH AUGUSTA	330,705
E26-RAI HWY 431 ROANOKE	878,593
E27-RAI STONE AVE-TALLADEGA	1,374,548
E28-RAI HOSPITAL DR-BARBOURVILLE	638,248
E29-RAI MARY LYNN DR-GEORGETOWN	40,066
E30-RAI LAUREL RD-LONDON	778,080
E31-RAI BELLAIRE DR-NICHOLASVILLE	(177,028)
E32-RAI JEFFERSON PRINCETON	40,052
E33-RAI DOOLEY ST-CROSSVILLE	653,021
E34-RAI BEASLEY DR-DICKSON	(316,434)
E35-RAI INTERSTATE DR-MANCHESTER	(72,904)
E36-RAI SPARTA DR-MCMINNVILLE	724,507
E37-RAI AVENUE H-BAY CITY	16,033
E38-RAI J A RICHARDSON LOOP-ADA	1,669,315
E39-RAI LIBERTY ST-FARMINGTON	3,153,458
E40-RAI ARMORY ST-FREDERICKTOWN	(262,684)
E41-RAI CLAYTON RD-FRONTENAC	733,207
E42-RAI HIGH ST-POTOSI	331,632
E43-RAI HAMPTON AVE-ST LOUIS	(181,671)
E44-RAI SOUTH TOWNE SQUARE-ST LOUIS	2,389,242
E45-RAI PARALLEL PKWY-KANSAS CITY	2,435,349
E46-RAI BALL ACUTE MUNCIE	363,712
E47-RAI POPLAR AVE MEMPHIS	(14,838)
E48-RAI PACE RD MEMPHIS	(209,723)
E49-RAI CROSSROADS AUGUSTA	800,367
E50-RAI EAST MAIN ST GALLATIN	266,338
E52-RAI LEBANON	(278,402)
F01-RAI WASHINGTON DC	(140,041)
F02-RAI STOCKBRIDGE	(554,445)
G04-RAI RAINBOW BLVD WESTWOOD	2,838,598
G05-RAI FAYETTEVILLE	(646,184)
G06-RAI WALDEMERE-SARASOTA	2,172,096
G07-RAI PEACHTREE ST LOUISVILLE	165,528
G08-RAI N MASONIC ST MILLEN	(42,681)
G09-RAI S HARRIS ST SANDERSVILLE	(110,658)
G10-RAI MEDICAL CENTER DR SWAINSBORO	(360,916)
G11-RAI PEACH ORCHARD RD AUGUSTA	2,237,526
G12-RAI E MARTINTOWN RD NORTH AUGUSTA	(49,279)
G13-RAI UNIONTOWN	(5,330)
G14-RAI LEIGHTON AVE-ANNISTON	1,257,818
G15-RAI HENRY RD-JACKSONVILLE	270,094
G16-RAI SNOW ST-OXFORD	1,416,251
G17-RAI NORTH ST EAST-TALLADEGA	(176,442)
G18-RAI S BRAND - SAN FERNANDO	(51,696)
G19-RAI MACK RD - SACRAMENTO	-
G20-RAI FOUNTAIN VALLEY HOME	231,910
Unallocated Clinic Revenue	-
Clinic Total	117,642,144

CERTIFICATE OF MERGER

OF

PB MERGER SUB, INC.

WITH AND INTO

LIBERTY DIALYSIS HOLDINGS, INC.

(Under Section 251 of the General

Corporation Law of the State of Delaware)

The undersigned corporation, organized and existing under and by virtue of the General Corporation Law of the State of Delaware hereby certifies that:

FIRST: The name and state of incorporation of each of the constituent corporations is: Liberty Dialysis Holdings, Inc., a Delaware corporation ("Liberty"), and PB Merger Sub, Inc., a Delaware corporation ("Merger Sub").

SECOND: The Agreement and Plan of Merger, dated _____, 2012, among Bio-Medical Applications Management Company, Inc., a Delaware Corporation, Merger Sub and Liberty (the "Agreement and Plan of Merger") has been approved, adopted, executed and acknowledged by each of the constituent corporations in accordance with Section 251 (and by the stockholders of Merger Sub and Liberty by the written consent of their stockholders in accordance with Section 228) of the General Corporation Law of the State of Delaware.

THIRD: The name of the surviving corporation is Liberty Dialysis Holdings, Inc., a Delaware corporation.

FOURTH: The Certificate of Incorporation of Liberty as in effect immediately prior to the merger shall be amended and restated as set forth in Annex 1 hereto and, as so amended and restated, shall be the Certificate of Incorporation of the surviving corporation..

FIFTH: The merger shall become effective at [5:00 p.m.], Delaware time, on [_____], 2011.

SIXTH: The Agreement and Plan of Merger is on file at the office of the surviving corporation, the address of which is c/o Fresenius Medical Care North America, 920 Winter Street, Waltham, MA 02451-1457.

SEVENTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving corporation on request, without cost, to any stockholder of the constituent corporations.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, Liberty Dialysis Holdings, Inc. has caused this certificate to be signed by an authorized officer, the ____ day of _____.

LIBERTY DIALYSIS HOLDINGS, INC.

By: _____

Name:

Title:

Annex 1

FOURTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

LIBERTY DIALYSIS HOLDINGS, INC.

This Fourth Amended and Restated Certificate of Incorporation of Liberty Dialysis Holdings, Inc. is to be filed with the Delaware Secretary of State pursuant to the General Corporation Law for the State of Delaware ("DGCL"), including all amendments thereto.

1. The name of this corporation is Liberty Dialysis Holdings, Inc. (the "Corporation").
2. The address of the registered office and the name and geographic address of the initial registered agent of the Corporation are as follows:

The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801

3. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.
4. The Corporation is authorized to issue one thousand (1,000) shares of its common stock, par value \$.001 per share.
5. The name and address of the Corporation is:

Liberty Dialysis Holdings, Inc.
c/o Fresenius Medical Care North America
920 Winter Street
Waltham, MA 02451-1457

6. Limitation of Liability. No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided, that, this Section 6 shall not eliminate or limit the liability of a director (i) for any breach of such director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which such director derived any improper personal benefit. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended. No amendment to or repeal of this Section 6 shall adversely affect any right or protection of any director of the Corporation existing at the time of such amendment or repeal for or with respect to acts or omissions of such director prior to such amendment or repeal.

7. Indemnification.

- (a) Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 7(c) with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.
- (b) The right to indemnification conferred in Section 7(a) shall include the right to be paid by the Corporation the expenses (including attorney's fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is not further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 7(b) or otherwise. The rights to indemnification and to the advancement of expenses conferred in Sections 7(a) and 7(b) shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.
- (c) If a claim under Section 7(a) or 7(b) is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also for the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the Corporation to recover an advancement of

expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 7 or otherwise shall be on the Corporation.

- (d) The right to indemnification and to the advancement of expenses conferred in this Section 7 shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.
- (e) The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.
- (f) The Corporation may, to the extent authorized from time to time by its Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Fourth Amended and Restated Certificate of Incorporation, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this ____ day of _____, 2012.

Name:
Title:

FOURTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

LIBERTY DIALYSIS HOLDINGS, INC.

This Fourth Amended and Restated Certificate of Incorporation of Liberty Dialysis Holdings, Inc. is to be filed with the Delaware Secretary of State pursuant to the General Corporation Law for the State of Delaware ("DGCL"), including all amendments thereto.

1. The name of this corporation is Liberty Dialysis Holdings, Inc. (the "Corporation").
2. The address of the registered office and the name and geographic address of the initial registered agent of the Corporation are as follows:

The Corporation Trust Company
Corporation Trust Center
1209 Orange Street
Wilmington, Delaware 19801

3. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.
4. The Corporation is authorized to issue one thousand (1,000) shares of its common stock, par value \$.001 per share.
5. The name and address of the Corporation is:

Liberty Dialysis Holdings, Inc.
c/o Fresenius Medical Care North America
920 Winter Street
Waltham, MA 02451-1457

6. Limitation of Liability. No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director; provided, that, this Section 6 shall not eliminate or limit the liability of a director (i) for any breach of such director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of the law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which such director derived any improper personal benefit. If the DGCL is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended. No amendment to or repeal of this Section 6 shall adversely affect any right or protection of any director of the Corporation existing at the time of such amendment or repeal for or with respect to acts or omissions of such director prior to such amendment or repeal.

7. Indemnification.

- (g) Each person who was or is made a party or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), by reason of the fact that he or she is or was a director or an officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (hereinafter an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith; provided, however, that, except as provided in Section 7(c) with respect to proceedings to enforce rights to indemnification, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.
- (h) The right to indemnification conferred in Section 7(a) shall include the right to be paid by the Corporation the expenses (including attorney's fees) incurred in defending any such proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that, if the DGCL requires, an advancement of expenses incurred by an indemnitee in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is not further right to appeal (hereinafter a "final adjudication") that such indemnitee is not entitled to be indemnified for such expenses under this Section 7(b) or otherwise. The rights to indemnification and to the advancement of expenses conferred in Sections 7(a) and 7(b) shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators.
- (i) If a claim under Section 7(a) or 7(b) is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also for the expense of prosecuting or defending such suit. In (i) any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the indemnitee has not met any applicable standard for indemnification set forth in the DGCL. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) to have made a determination

prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel, or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 7 or otherwise shall be on the Corporation.

- (j) The right to indemnification and to the advancement of expenses conferred in this Section 7 shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.
- (k) The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.
- (l) The Corporation may, to the extent authorized from time to time by its Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of directors and officers of the Corporation.

I, the undersigned, for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Fourth Amended and Restated Certificate of Incorporation, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this ____ day of _____, 2012.

Name:
Title:

Exhibit 2.3(b)

**BYLAWS
OF
LIBERTY DIALYSIS HOLDINGS, INC.**

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OF
Liberty Dialysis Holdings, Inc.,
a Delaware corporation**

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**BYLAWS OF
LIBERTY DIALYSIS HOLDINGS, INC.
A DELAWARE CORPORATION**

**ARTICLE I
STOCKHOLDERS**

Section 1.1 Annual Meeting.

An annual meeting of the stockholders, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place, on such date, and at such time as the Board of Directors shall each year fix, which date shall be within thirteen (13) months of the latest to occur of the last annual meeting of stockholders, the date of incorporation, or the last action by written consent to elect directors in lieu of an annual meeting pursuant to this Section 1.1. Notwithstanding the foregoing, the Board of Directors may elect (by not fixing the date of the annual meeting as set forth in the preceding sentence), in lieu of an annual meeting of stockholders, to have directors elected by written consent of the stockholders; provided, however, that, if such consent is less than unanimous, such action may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting, held at the effective time of such action, are vacant and are filled by such action.

Section 1.2 Special Meetings.

Special meetings of the stockholders, for any purpose or purposes prescribed in the notice of the meeting, may be called by the Board of Directors or the chief executive officer and shall be held at such place, if any, on such date, and at such time as they or he or she shall fix.

Section 1.3 Notice of Meetings.

Notice of the place, if any, date, and time of all meetings of the stockholders and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meetings shall be given, not less than ten (10) nor more than sixty (60) days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the Delaware General Corporation Law or the Certificate of Incorporation of the Corporation).

When a meeting is adjourned to another place, date or time, notice need not be given of the adjourned meeting if the place, if any, date and time thereof and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty (30) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, notice of the place, date, and time of the adjourned meeting shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 1.4 Quorum.

At any meeting of the stockholders, the holders of a majority of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law. Where a separate vote by a class or classes or series is required, a majority of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter.

If a quorum shall fail to attend any meeting, the chairman of the meeting or the holders of a majority of the shares of stock entitled to vote who are present, in person or by proxy, may adjourn the meeting to another place, date, or time.

Section 1.5 Organization.

Such person as the Board of Directors may have designated or, in the absence of such a person, the chief executive officer of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman appoints.

Section 1.6 Conduct of Business.

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

Section 1.7 Proxies and Voting.

At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission.

All voting, including on the election of directors but excepting where otherwise required by law, may be by a voice vote; provided, however, that upon demand therefor by a stockholder entitled to vote or by his or her proxy, a stock vote shall be taken. Every stock vote shall be taken by ballots, each of which shall state the name of the stockholder or proxy voting and such other information as may be required under the procedure established for the meeting; provided, however, that if authorized by the board of directors, such requirement of a ballot shall be satisfied by a ballot submitted by electronic transmission, provided that any such electronic transmission sets forth or is submitted with information from which it can be determined that the electronic transmission was authorized by the stockholder or proxyholder.

The Corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. Every vote taken by ballots shall be counted by an inspector or inspectors appointed by the chairman of the meeting.

All elections shall be determined by a plurality of the votes cast, and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

Section 1.8 Stock List.

A complete list of stockholders entitled to vote at any meeting of stockholders, arranged in alphabetical order for each class of stock and showing the address of each such stockholder and the number of shares registered in his or her name, shall be open to the examination of any such stockholder, for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting, either (i) on a reasonably accessible electronic network, with the information required to gain access to such list having been provided with the notice of the meeting; or (ii) during ordinary business hours at the principal place of business of the corporation. The Corporation need not include electronic mail addresses or other electronic contact information on such list.

If the meeting is to be held at a place, the stock list shall also be kept at the place of the meeting during the whole time thereof and shall be open to the examination of any such stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall have been provided with the notice of the meeting. This list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

Section 1.9 Consent of Stockholders in Lieu of Meeting.

Any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered

mail, return receipt requested. Prompt notice of the actions taken by written consent shall be provided to each stockholder who did not sign such consent.

Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within sixty (60) days of the date of the earliest dated consent delivered to the Corporation, a written consent or consents signed by a sufficient number of holders to take action are delivered to the Corporation in the manner prescribed in the first paragraph of this Section 1.9.

Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such reproduction shall be a complete reproduction of the entire original writing.

An electronic transmission shall be deemed to be written, signed, and dated for the purposes of Sections 1.9 and 5.3, provided that any such electronic transmission sets forth or is delivered with information from which the corporation can determine that the electronic transmission was transmitted by the stockholder or proxyholder, or by a person or persons authorized to act for the stockholder or proxyholder, and the date on which such stockholder, proxyholder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed.

No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form is delivered to the corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Notwithstanding the foregoing limitations on delivery, an electronic transmission shall be deemed to be delivered to the principal place of business of the Corporation for the purposes of this Section 1.9 if, to the extent and in the manner provided by resolution of the Board of Directors of the Corporation.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1 Number and Term of Office.

The number of directors who shall constitute the whole Board shall be such number as the Board of Directors shall from time to time have designated, except that in the absence of any such designation, such number shall be the minimum required under Delaware law. Each director shall be elected for a term of one year and until his or her successor is elected and qualified, except as otherwise provided herein or required by law.

Whenever the authorized number of directors is increased between annual meetings of the stockholders, a majority of the directors then in office shall have the power to elect such new directors for the balance of a term and until their successors are elected and qualified. Any decrease in the authorized number of directors shall not become effective until the expiration of

the term of the directors then in office unless, at the time of such decrease, there shall be vacancies on the Board which are being eliminated by the decrease.

Section 2.2 Vacancies.

If the office of any director becomes vacant by reason of death, resignation, disqualification, removal or other cause, a majority of the directors remaining in office, although less than a quorum, may elect a successor for the unexpired term and until his or her successor is elected and qualified.

Section 2.3 Regular Meetings.

Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 2.4 Special Meetings.

Special meetings of the Board of Directors may be called by one-third (1/3) of the directors then in office (rounded up to the nearest whole number) or by the chief executive officer and shall be held at such place, on such date, and at such time as they or he or she shall fix. Notice of the place, date, and time of each such special meeting shall be given each director by whom it is not waived not less than five (5) days before the meeting, if such notice is written, or not less than twenty-four (24) hours before the meeting, if such notice is made through electronic transmission. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 2.5 Quorum.

At any meeting of the Board of Directors, a majority of the total number of the whole Board shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 2.6 Participation in Meetings By Conference Telephone.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 2.7 Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 2.8 Powers.

The Board of Directors may, except as otherwise required by law or the Certificate of Incorporation of the Corporation, exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, including, without limiting the generality of the foregoing, the unqualified power:

1. To declare dividends from time to time in accordance with law;
2. To purchase or otherwise acquire any property, rights or privileges on such terms as it shall determine;
3. To authorize the creation, making and issuance, in such form as it may determine, of written obligations of every kind, negotiable or non-negotiable, secured or unsecured, and to do all things necessary in connection therewith;
4. To remove any officer of the Corporation with or without cause, and from time to time to devolve the powers and duties of any officer upon any other person for the time being;
5. To confer upon any officer of the Corporation the power to appoint, remove and suspend subordinate officers, employees and agents;
6. To adopt from time to time such stock option, stock purchase, bonus or other compensation plans for directors, officers, employees and agents of the Corporation and its subsidiaries as it may determine;
7. To adopt from time to time such insurance, retirement, and other benefit plans for directors, officers, employees and agents of the Corporation and its subsidiaries as it may determine; and,
8. To adopt from time to time regulations, not inconsistent with these Bylaws, for the management of the Corporation's business and affairs.

ARTICLE III

COMMITTEES

Section 3.1 Committees of the Board of Directors.

The Board of Directors may from time to time designate committees of the Board, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. Any committee so designated may exercise the power and authority of the Board of Directors to declare a dividend, to authorize the issuance of stock or to adopt a certificate of ownership and merger pursuant to Section 253 of the Delaware General Corporation Law if the resolution which designates the committee or a supplemental resolution of the Board of Directors

shall so provide. In the absence or disqualification of any member of any committee and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 3.2 Conduct of Business.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; one-third (1/3) of the members shall constitute a quorum unless the committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE IV

OFFICERS

Section 4.1 Generally.

The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers as may from time to time be appointed by the Board of Directors. Officers shall be elected by the Board of Directors, which shall consider that subject at its first meeting after every annual meeting of stockholders. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any number of offices may be held by the same person.

Section 4.2 President.

The President shall be the chief executive officer of the Corporation. Subject to the provisions of these Bylaws and to the direction of the Board of Directors, he or she shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive or which are delegated to him or her by the Board of Directors. He or she shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

Section 4.3 Vice President.

Each Vice President shall have such powers and duties as may be delegated to him or her by the Board of Directors. One (1) Vice President shall be designated by the Board to perform

the duties and exercise the powers of the President in the event of the President's absence or disability.

Section 4.4 Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform such other duties as the Board of Directors may from time to time prescribe.

Section 4.5 Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe.

Section 4.6 Delegation of Authority.

The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 4.7 Removal.

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Directors.

Section 4.8 Action with Respect to Securities of Other Corporations.

Unless otherwise directed by the Board of Directors, the President or any officer of the Corporation authorized by the President shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders of or with respect to any action of stockholders of any other corporation in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation.

ARTICLE V

STOCK

Section 5.1 Certificates of Stock.

Each stockholder shall be entitled to a certificate signed by, or in the name of the Corporation by, the President or a Vice President, and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer, certifying the number of shares owned by him or her. Any or all of the signatures on the certificate may be by facsimile.

Section 5.2 Transfers of Stock.

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 5.4 of Article V of these Bylaws, an outstanding certificate for the number of shares involved shall be surrendered for cancellation before a new certificate is issued therefor.

Section 5.3 Record Date.

In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders, or to receive payment of any dividend or other distribution or allotment of any rights or to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date on which the resolution fixing the record date is adopted and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of any meeting of stockholders, nor more than sixty (60) days prior to the time for such other action as hereinbefore described; provided, however, that if no record date for determining stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held, and, for determining stockholders entitled to receive payment of any dividend or other distribution or allotment of rights or to exercise any rights of change, conversion or exchange of stock or for any other purpose, the record date shall be at the close of business on the day on which the Board of Directors adopts a resolution relating thereto.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall be not more than ten (10) days after the date upon which the resolution fixing the record date is adopted. If no record date has been fixed by the Board of Directors and no prior action by the Board of Directors is required by the Delaware General Corporation Law, the record date shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in the manner prescribed by Article I, Section 1.9 hereof. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by the Delaware General Corporation Law with respect to the proposed action by written consent of the stockholders, the record date for determining stockholders entitled to consent to corporate action in writing shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 5.4 Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish

concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 5.5 Regulations.

The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE VI

NOTICES

Section 6.1 Notices.

Except as otherwise specifically provided herein or required by law, all notices required to be given to any stockholder, director, officer, employee or agent shall be effective if given by a form of electronic transmission consented to by the recipient thereof or if given in writing and delivered by hand delivery to the recipient thereof, by depositing such notice in the mails, postage paid, or by sending such notice by pre-paid telegram or mailgram.

Any consent to notice by a form of electronic transmission shall be revocable by a stockholder or director by written notice to the Corporation, and shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. A notice given by a form of electronic transmission and actually received shall not be ineffective solely because the recipient has not consented to the giving of notice by such form of electronic transmission.

Any notice given in writing shall be addressed to such stockholder, director, officer, employee or agent at his or her last known address as the same appears on the records of the Corporation. The time when such notice is received, if hand delivered, or deposited in the U.S. mail with postage prepaid, if delivered through the mails, or dispatched, if delivered by telegram or mailgram, shall be the time of the giving of the notice. Notice given by a form of electronic transmission shall be deemed given: if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of such posting and the giving of such separate notice; and if by any other form of electronic transmission, when directed to the stockholder.

Section 6.2 Waivers.

A written waiver of any notice, signed by a stockholder, director, officer, employee or agent, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such stockholder, director, officer, employee or agent. Neither the business nor the purpose of any meeting need be specified in such a waiver.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Facsimile Signatures.

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 7.2 Corporate Seal.

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 7.3 Reliance upon Books, Reports and Records.

Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees or committees of the Board of Directors so designated, or by any other person as to matters which such director or committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 7.4 Fiscal Year.

The fiscal year of the Corporation shall be as fixed by the Board of Directors.

Section 7.5 Time Periods.

In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

Section 7.6 Electronic Transmission.

For the purposes of these Bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

ARTICLE VIII

AMENDMENTS

These Bylaws may be amended or repealed by the Board of Directors at any meeting or by the stockholders at any meeting.

Liberty: Sample Calculation of Payment to Shareholders

Exhibit 3.7 to the Merger Agreement

Baseline Cash Amount (Section 3.3)

Enterprise Value	\$2,100,000,000
Minus: Retained Dialysis Centers Amount	(\$75,000,000)
Plus: Retained Dialysis Centers Cash Amount	\$75,000,000
Minus: Spinoff Amount	\$0
Minus: Fresenius RAI Equity Amount	(\$148,225,000)
"Baseline Cash Amount"	\$1,951,775,000

Aggregate Closing Consideration (Section 3.4)

Baseline Cash Amount	\$1,951,775,000
Plus: Aggregate Option Exercise Price	715,069
Plus/Minus: Estimated Working Capital Surplus (Deficit)	20,000,000
Minus: Closing Date Indebtedness	(1,000,000,000)
Plus: Estimated Closing Cash	50,000,000
Minus: Transaction Expenses	(10,000,000)
Minus: Change of Control Bonuses	(20,000,000)
Plus: Section 3.11 Payment (if applicable)	0
Minus: Aggregate Common Stock-A Guaranteed Return Amount	(440,000,000)
Minus: Aggregate Legacy B-1 Base Participation Amount	(4,500,000)
Minus: Aggregate Other B-1 Preferred Stock Amount	0
"Aggregate Closing Consideration"	\$547,990,069

Purchaser Closing Payments (Section 3.7)

Closing Date Indebtedness	\$1,000,000,000
Transaction Expenses	\$10,000,000
Escrow Amount	\$35,000,000
Stockholder Representative Reserve	\$4,000,000
Aggregate Option Closing Consideration	\$27,157,930
Change of Control and Bonus Payments	\$20,000,000
Closing Stockholder Consideration	\$925,617,070

Stockholder and Option Holder Payments (3.1(a) and 3.8(c))

Aggregate Common Stock-A Guaranteed Return Amount	\$440,000,000.00
Aggregate Legacy B-1 Base Participation Amount	\$4,500,000.00
Aggregate Other B-1 Preferred Stock Amount	\$0.00
Aggregate Common Share Amount (net of Escrow/Reserve)	\$481,117,070.44
Aggregate Allocable Per Share Working Capital Surplus	\$0.00
Aggregate Allocable Per Share Closing Cash Surplus	\$0.00
Aggregate Allocable Per Share Escrow Amount	\$35,000,000.00
Aggregate Allocable Per Share Stockholder Rep. Reserve Amount	\$4,000,000.00
Subtotal - Cash to Stockholders	\$964,617,070.44
Aggregate Option Closing Consideration	\$27,157,929.56
Total Cash Paid to Stockholders and Option Holders	\$991,775,000.00

Assumptions/Calculations

Est. Retained Dialysis Centers Amount	\$75,000,000
Est. Retained Dialysis Centers Cash Amount	\$75,000,000
Est. Working Capital Surplus	\$20,000,000
Est. RAI Closing Date Indebtedness	\$800,000,000
Est. Liberty Closing Date Indebtedness	\$200,000,000
Est. Closing Cash	\$50,000,000
Est. Aggregate Option Exercise Price	\$715,069
Est. Transaction Expenses	\$10,000,000
Est. Change of Control and Bonus Payments	\$20,000,000
Escrow Amount	\$35,000,000
Stockholder Representative Reserve	\$4,000,000
Est. Aggregate Common Stock-A Guaranteed Return Amount	\$440,000,000
Est. Aggregate Legacy B-1 Base Participation Amount	\$4,500,000
Est. Fully Diluted Shares	14,058,434
Est. Options Outstanding	715,069
Est. Common Stock-A Shares	11,359,110
Est. Series B-1 Preferred Stock	1,984,255
Per Common Share Amount	\$38.98
Per Option Amount	\$37.98

Consolidated Capital Expenditures: 2011 Budget

Systemwide by category	2011 Budget
Liberty	
Growth	\$ 7,591,808
Acquisition	-
Maintenance	4,794,206
Infrastructure	1,200,001
Total - Liberty	<u>\$ 13,586,015</u>
RAI:	
Growth	\$ 10,785,658
Acquisition	N/A
Maintenance	5,876,087
Infrastructure	1,002,500
Total - RAI	<u>\$ 17,664,245</u>
Total Consolidated	<u>\$ 31,250,260</u>

Medical Director Agreements

Medical Director/Physicians	Entity	Facility Name	Number of Facilities	City, State
Franklin G. Cabebe, MD	Garey Dialysis Center Partnership	RAI-Foothill Blvd.-Glendora	1	Glendora, CA
Jacob Ahdoot, MD	RAI Care Centers of Southern California II, LLC	Irvine Dialysis Center	1	Irvine, CA
Summit Nephrology Medical Group, Inc. and Adarsh Bhat, MD, Gregory Spin, CO and Brian Thornton, MD	RAI Care Centers of Northern California II, LLC	RAI-Fairway-Rocklin	1	Rocklin, CA
Nephrology Associates, Inc. and Rodney Omachi, MD	RAI Care Centers of Northern California II, LLC	RAI-Ocean Avenue-San Francisco (Home Program)	1	San Francisco, CA
North Valley Nephrology Incorporated, Venu M. Kondle, MD, Robert E Polhemus, MD	RAI Care Centers of Northern California II, LLC	RAI-Sterling Parkway-Lincoln	1	Lincoln, CA
Westminster Dialysis Directors Medical Group, LLC and Mot Daswani, MD, Hong Kim, MD, Mohammad Ismail, MD, and Sobha Sunderrajan, MD	Renal America Inc. or affiliate	RAI-Hospital Circle-Westminster	1	Westminster, CA
Inland Nephrology Medical Associates d/b/a Inland Nephrology	RAI Care Centers of Southern California I, LLC	RAI-Indiana Court-Redlands	1	Redlands, CA
Hong Sik Kim, MD	RAI Care Centers of Southern California I, LLC	RAI-Garden Grove Blvd. - Garden Grove and Harbor Blvd.	2	Garden Grove, CA
Moti S. Daswani, MD	Renal America Inc. or affiliate	RAI-Garden Grove Blvd. - Garden Grove and Harbor Blvd.	2	Garden Grove, CA
West Michigan Nephrology, P.C.	Physicians Dialysis of Michigan, Inc.	RAI-West Norton-Muskegon	2	Muskegon, MI
Renal Associates of Western Michigan, PC, Mark R. Boelkins MD, Alberta A. Garbaccio MD, Jeanne M. Gratiot-Deans MD, Andrew J. Krutul, MD, Daniel J. Legault MD, Kseniya Filippova MD, Phillip Goushaw MD, James A. Visser MD	RAI Care Centers of Michigan I, LLC	RAI-Clyde Park-Wyoming	1	Wyoming, MI
Renal Associates of Western Michigan, PC, Mark R. Boelkins MD, Alberta A. Garbaccio MD, Jeanne M. Gratiot-Deans MD, Andrew J. Krutul, MD, Daniel J. Legault MD, Kseniya Filippova MD, Phillip Goushaw MD, James A. Visser MD	RAI Care Centers of Michigan I, LLC	RAI-Rockford Park-Rockford	1	Rockford, MI
Renal Associates of Western Michigan, PC, Mark R. Boelkins MD, Alberta A. Garbaccio MD, Jeanne M. Gratiot-Deans MD, Andrew J. Krutul, MD, Daniel J. Legault MD, Kseniya Filippova MD, Phillip Goushaw MD, James A. Visser MD	RAI Care Centers of Michigan I, LLC	RAI-Royal Park-Zeeland	1	Zeeland, MI

Exhibit 7.12(b)

Non-Solicitation Employees

NAME	TITLE
Sawyer, Ron	COO, Liberty Dialysis, LLC
Pardo, Ryan	VP Associate General Counsel, Liberty Dialysis, LLC
Van Valkenburgh, Denise	Executive VP Clinical Services, Liberty Dialysis, LLC
Cowens, Michelle	Executive VP Physician Affiliations, Liberty Dialysis, LLC
Wright, Lorraine	Director Physician Services, Liberty Dialysis, LLC
Santelli, Bob	Co-Founder, , Liberty Dialysis, LLC
Schoenberg, Tim	VP, Business Development, , Liberty Dialysis, LLC
Mitzen, Andy	VP, Business Development, , Liberty Dialysis, LLC
Jensen, Bill	Executive VP Operations, Liberty Dialysis, LLC
McDonough, Maria	Executive VP Operations, Liberty Dialysis, LLC
Gibbons, Jane	EVP Operations, Liberty Dialysis, LLC
Taylor, Michelle	EVP Operations/ Clinical Affairs, Liberty Dialysis, LLC
Sisung, Tom	EVP Operations, VP Operations, Liberty Dialysis, LLC
LaMunyon, Cindy	VP Reimbursements, Liberty Dialysis, LLC
Scharpf, Caryl	Director Access Centers, Liberty Dialysis, LLC
Whaley, Maryann	Director of HR - Hawaii, Liberty Dialysis, LLC
Lechance, Debbie	Director of HR, Liberty Dialysis, LLC
Hogan, Alissa	Recruiting Manager, Liberty Dialysis, LLC
Crouter, Carol	Sr HR Operations Specialist, Liberty Dialysis, LLC
Nelson, Michelle	VP Operations, Liberty Dialysis, LLC
Lucero, Beth	VP, Renal Advantage Inc.
Weiland, Dean	COO, Renal Advantage Inc.
Tarwater, Jim	VP, Renal Advantage Inc.
Meador, Linda	VP, Renal Advantage Inc
Frankenfield, Monte	VP, Renal Advantage Inc.
Douglas, Alan	VP, Renal Advantage Inc.
Overton, Randy	VP, Renal Advantage Inc.
Lee, Sharon	VP, Renal Advantage Inc.
Burney, Mike	VP, Renal Advantage Inc.
Bittner, Clay	VP, Renal Advantage Inc.
Newman, Angela	VP, Renal Advantage Inc.
Gray, Mark	VP, Renal Advantage Inc.

SERVICES AGREEMENT

THIS SERVICES AGREEMENT is made and entered into this [] day of [], 20__ (the "Effective Date"), by and between **LIBERTY DIALYSIS HOLDINGS, INC.**, a Delaware corporation ("Liberty"), and _____, a [Delaware limited liability company] (the "Company").

WITNESSETH:

WHEREAS, prior to the date hereof, the Facilities (as hereinafter defined) were owned and operated by entities owned by Liberty;

WHEREAS, the Company, following the consummation of a sale of Liberty on the date hereof, is now the owner and operator of the Facilities, and desires to retain Liberty to provide support for the operation of the Company and its Facilities through services which are consistent in scope and nature with the services provided for the benefit of the Facilities prior to the date hereof; and

WHEREAS, the Company and Liberty wish to set forth the terms and conditions of Liberty's engagement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual premises contained herein and of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, intending legally to be bound, hereby agree as follows.

ARTICLE I. DEFINITIONS

For the purpose of this Agreement, the following capitalized terms shall have the following meanings.

"Employees" has the meaning set forth in Section 2.2(a).

"Employee Costs" means compensation, federal and state taxes on wages, paid time off, and unemployment compensation premiums incurred with respect to the Employees.

"Facilities" means the dialysis operations owned by the Company, which dialysis operations are located at the following addresses: [_____].

"Payment Date" means each bi-weekly date on which Liberty pays wages to Employees.

"Reimbursable Expenses" means any and all actual, direct costs (other than Employee Costs) and separately identified costs typically allocated by Liberty to its dialysis centers (e.g., insurance costs, health benefits expenses, bio-medical support charges, and workers' compensation expenses) incurred to provide the Services pursuant to this Agreement.

"Services" means all services set forth on the Schedule I hereto and such other services as Liberty and the Company may agree from time to time.

"Subsidiary" means [____], [____], and [____].

ARTICLE II. ENGAGEMENT OF SERVICES

2.1. Services. The Company hereby engages Liberty to provide the Services described in this Agreement to provide support for the operation of the Company and its Facilities.

2.2. Employees. As part of the Services, Liberty will make available to the Company the services of certain employees and independent contractors of Liberty as agreed to from time to time by Liberty and the Company (the "Employees"). The Employees will include two categories of individuals: (i) individuals employed by or contracted with Liberty on a full-time or part-time basis whose services will be made available for the benefit of the Company from time to time during the term of this Agreement, which individuals will also spend a substantial portion of their time conducting the business of Liberty (it being understood that, other than regionally based Liberty Employees (e.g., a Regional Director and a Regional Quality Administrator), most of these employees shall work out of Liberty's corporate offices known as the center support team ("CST") offices); and (ii) individuals employed by or contracted with Liberty on a full-time or part-time basis, all or substantially all of whose services will be made available at the Facilities. The salary and benefits expenses associated with the Employees described in clause (i) above, including the regionally based Liberty Employees, are included in the Service Fee, and the salary and benefits expenses associated with the Employees described in clause (ii) above shall be reimbursed by the Company on a dollar-for-dollar basis as described in Section 4.2(c) below. All Employees at the Facilities shall be subject to the oversight and direction of the Company, which retains the ultimate responsibility for and control over the operations of the Facilities.

2.3. Additional Resources. Liberty may engage third parties to perform certain of Liberty's duties under this Agreement, provided that Liberty remains responsible for the performance of such third parties and shall provide prior notice to Spinco before so engaging such third parties. Throughout the term of this Agreement, Liberty agrees to make available to the Company Employees at the Facilities with qualifications and training and quantities as are consistent with those Employees of Liberty who were providing Services at the Facilities immediately prior to the date hereof.

2.4. Impracticability. Liberty shall not be required to provide any Service to the extent the performance of such Service becomes impracticable as a result of a cause or causes outside the reasonable control of Liberty, or to the extent the performance of such Services would require Liberty to violate any applicable laws, rules or regulations or would result in the breach of any license or other applicable contract.

ARTICLE III. TERM AND TERMINATION

3.1. Term and Termination. Subject to the earlier termination of this Agreement pursuant to the terms of this Article III, the term of this Agreement shall commence on the Effective Date, and shall continue for a one year period until [] [], 201[].

3.2. Automatic Termination. This Agreement shall automatically terminate if the transactions contemplated by that certain Unit Purchase Agreement, dated [], 2011, among Bio-Medical Applications Management Company, Inc., [], and [] (the "Unit Purchase Agreement") are consummated or if the Unit Purchase Agreement is terminated.

3.3. Termination Upon Breach. Upon thirty (30) days prior written notice, a party to this Agreement shall have the right to terminate this Agreement upon the breach of this Agreement by the other party, unless such breach is cured as provided for herein. The breach notice shall set forth in detail the basis and related facts concerning the alleged breach. Upon receipt of such notice, the party receiving the breach notice shall have thirty (30) days from the date of such notice during which to attempt to cure any alleged default under this Agreement, and upon such cure being effected, the non-breaching party's right to terminate shall cease and this Agreement will continue in full force and effect.

3.4. Mutual Termination. The parties may terminate the Agreement by a written, mutual agreement, signed by both parties, at any time.

ARTICLE IV. PAYMENT TERMS

4.1. Service Fee.

(a) **[WHEN FACILITY IS WHOLLY OWNED:** In consideration of the Services provided, and the covenants and agreements made, pursuant to this Agreement, during the term of this Agreement, the Company shall pay Liberty, a fee equal to \$22.00 per dialysis treatment, payable monthly (the "Service Fee"). The Service Fee shall be paid no later than fifteen (15) days following receipt of Liberty's monthly invoice. A treatment includes in-center and home hemodialysis, CAPD and CCPD treatments. For purposes of calculating the Service Fee with regard to the Company's home programs (if any), the "per treatment" equivalent for a home patient shall be calculated as the number of calendar days during which such patient undergoes treatment, multiplied by the fraction of 3/7.][**WHEN FACILITY IS A JOINT VENTURE:** In consideration of the Services provided, and the covenants and agreements made, pursuant to this Agreement, during the term of this Agreement, the Company shall pay Liberty, such fees as are due under the Facility's existing management and services agreements with Liberty (the "Existing Agreements") for such Services, payable in the same timeframe and subject to the other relevant terms and conditions of the Existing Agreements (the "Service Fee"). A treatment includes in-center and home hemodialysis, CAPD and CCPD treatments.] A treatment shall be deemed to have occurred if the treatment is billable to the patient's insurer or, if the patient is uninsured, if the treatment would be billable to Medicare if the patient had such coverage. If this Agreement is terminated on a date other than the last

day of a calendar month, the Service Fee for such final and partial month shall reflect the treatments performed through the date of termination.

(b) The Company and Liberty agree that the Service Fee shall at all times be consistent with the fair market value of an arm's length transaction for the Services provided by Liberty and does not reflect the value or volume of referrals or business otherwise generated between the parties hereto.

4.2. Expenses. The Company shall promptly pay or reimburse Liberty on each Payment Date for all Employee Costs. The Company shall also reimburse Liberty for Reimbursable Expenses no later than fifteen (15) days following the month in which the Reimbursable Expense was incurred, subject to the provision of an undisputed invoice for such Reasonable Expenses within five (5) days following such month. Liberty shall at all times keep proper records and books of account with respect to the Employee Costs and Reimbursable Expenses hereof and, if requested by the Company, such records and books of account shall promptly be made available to the Company for inspection.

ARTICLE V. OWNERSHIP OF INFORMATION; CONFIDENTIALITY; INDEMNITY

5.1. Each party shall retain in strict confidence the terms and conditions of this Agreement and all information and data relating to the other party, including but not limited to information regarding its business, employees, development plans, programs, documentation, techniques, trade secrets, systems and know-how ("Confidential Information"), and shall not, unless otherwise required by law, disclose such information to any third party without the other party's prior written consent. Confidential Information shall not include information and data:

(a) rightfully previously known by a party or acquired from a third party without a continuing restriction on use;

(b) which is or becomes publicly known without breach of this Agreement; or

(c) which is independently developed without reference to the Confidential Information of the other party. If a party is required by judicial or administrative process to disclose Confidential Information, such party will notify the other party as promptly as possible and allow such other party a reasonable time to oppose such disclosure.

5.2. Systems Ownership. Notwithstanding anything to the contrary set forth herein, Liberty retains all ownership and other rights in all systems (including program systems and scheduling systems), manuals (including business and policy manuals), computer software, materials and other information, in whatever form provided by it in the performance of its obligations hereunder, books and records, the name, "Liberty Dialysis", "[Renal Advantage]", "[RAI]", "[RAI] Care Centers" or other intellectual property (collectively, referred to as the "Systems") and nothing contained in this Agreement shall be construed as a license or transfer of such Systems or any portion thereof, either during the term of this Agreement or thereafter. Upon the termination or expiration of this Agreement, Liberty shall retain all of the Systems.

5.3. Systems Confidentiality. The Company acknowledges that Liberty has invested a significant amount of its resources in developing and maintaining the Systems and that

the value to Liberty of the Systems may be diminished or destroyed if Company discloses the Systems or any portion thereof to a third party. Accordingly, Company shall maintain the confidentiality of the Systems. Company shall not duplicate or permit the duplication of any portion of the Systems and shall not permit access to the Systems by Company's personnel or any third party other than on a strict "need-to-know" basis and in the ordinary course of business. Company shall take at least those steps that it would take to protect its own confidential information. The provisions of this Article V shall survive any termination or expiration of this Agreement.

5.4. Indemnification. Liberty shall indemnify and hold the Company harmless from and against any and all liability, losses, damages, claims or causes of action, and expenses connected therewith (hereinafter, a "Loss"), including reasonable attorney's fees and costs of defense of any actions, brought against the Company or the Subsidiaries by any party as a result of any action or failure to act on the part of Liberty or any person acting under the direction or supervision of Liberty, unless the Loss was the result of (i) such person acting or failing to act in accordance with the instructions of the Company or any of the Subsidiaries or (ii) the gross negligence, willful malfeasance or fraud of the Company or the Subsidiaries. The Company and the Subsidiaries shall, jointly and severally, indemnify and hold Liberty harmless from and against any and all Losses, including reasonable attorney's fees and costs of defense of any actions, brought against Liberty by any party as a result of any action or failure to act on the part of the Company or any of the Subsidiaries or any person acting under the direction or supervision of the Company or any of the Subsidiaries, unless the Loss was the result of (i) such person acting or failing to act in accordance with the instructions of Liberty or (ii) was the result of the gross negligence, willful malfeasance or fraud of Liberty.

ARTICLE VI. HIPAA

6.1. Effective Date of HIPAA Requirements. For so long as required by the Health Insurance Portability and Accountability Act of 1996 as well as the Health Information Technology for Economic and Clinical Health Act enacted as part of the American Reinvestment and Recovery Act of 2009, all amendments thereto, and all rules and regulations promulgated thereunder (collectively, "HIPAA") and the applicable privacy regulations at 45 C.F.R. Parts 160 and 164, as amended ("Federal Privacy Regulations") and applicable security regulations at 45 C.F.R. Parts 160, 162 and 164, as amended ("Federal Security Regulations"), this Article VI shall remain in effect. All capitalized terms used in this Article VI shall have the meanings ascribed to those terms in HIPAA, the Federal Privacy Regulations and the Federal Security Regulations unless otherwise defined.

6.2. Federal Privacy Regulations and Federal Security Regulations. Liberty and Company agree to comply with the following:

(a) Use of Protected Health Information. Liberty shall only use the Company's "protected health information," as such term is defined in 45 C.F.R. Section 164.501, ("Protected Health Information") as: (i) required to perform such party's obligations under this Agreement; (ii) is necessary for such party's proper management and administration if the requirements of HIPAA are met (as further described below); and (iii) permitted by law.

(b) Disclosures of Protected Health Information.

(i) *Disclosure to Workforce.* Liberty shall only disclose the Company's Protected Health Information: (a) to its "workforce" as such term is defined in 45 C.F.R. Section 160.103 ("Workforce") for the purposes of performing its obligations under this Agreement; and (b) as is necessary for the Company's proper management and administration so long as the requirements of HIPAA are met.

(ii) *Disclosure to Subcontractors.* If Liberty carries out any of its duties under this Agreement through a subcontractor which duties, by their nature, involve the use, custody, disclosure, creation of or access to the Company's Protected Health Information, Liberty shall enter into a written contract for such work and the contract shall contain clauses substantially identical to the restrictions and conditions set forth in this Article VI of this Agreement.

(iii) *Disclosure to Third Parties.* Liberty shall not disclose the Company's Protected Health Information to any other person or entity except as: (a) provided for in this Agreement; (b) required by law or (c) approved by the other party; provided that such use and/or disclosure is in compliance with HIPAA and applicable state law.

(iv) *Minimum Necessary Use and Disclosure.* Except as provided for in 45 C.F.R. § 164.502(b)(2), in conducting functions and/or activities under this Agreement that involve the Use and/or Disclosure of PHI, Liberty shall limit the Use and/or Disclosure of PHI to the minimum amount of information necessary as determined by the Company to accomplish the intended purpose of the Use or Disclosure.

(c) Management and Administration. Liberty may only use or disclose the Company's Protected Health Information as is necessary for its proper management and administration if: (i) Liberty obtains reasonable assurances from the person or entity to whom the Protected Health Information is disclosed that the person or entity receiving the Protected Health Information shall hold the Protected Health Information confidentially and only use or further disclose the Protected Health Information as required by law or for the purpose for which it was disclosed to such person or entity; and (ii) the person or entity agrees to notify Liberty of any unauthorized use or disclosure of the Protected Health Information of which the person or entity becomes aware in accordance with the terms of this Agreement.

(d) Appropriate Safeguards; Reporting. Liberty shall implement appropriate safeguards to prevent the use or disclosure of the Company's Protected Health Information other than as provided for in this Agreement.

(e) Patient Access to and Amendment of Protected Health Information and Accounting of Disclosures. Upon a patient's request to Liberty for his or her Protected Health Information, Liberty shall notify the Company of such request. The Company

shall make available all or a portion of the designated record sets as such term is defined in 45 C.F.R. Section 164.501, which is solely in the possession of the Company ("Designated Record Sets") in accordance with 45 C.F.R. Section 164.524 and 45 C.F.R. Section 164.526. Upon a patient request for an accounting of disclosures of the patient's Protected Health Information, each party shall make available the information in its possession, custody or control that is required for Liberty to make the accounting required by 45 C.F.R. Section 164.528.

(f) Department of Health and Human Services' Access to Records. To the extent required by the Federal Privacy Regulations, Liberty shall make its internal practices, books and records relating to the use and disclosure of the Company's Protected Health Information received from, or created or received by or on behalf of Liberty available to the Secretary of the Department of Health and Human Services to the extent required for determining compliance with the Federal Privacy Regulations. Notwithstanding the foregoing, no attorney-client, accountant-client, or other legal privilege shall be deemed waived by Company or Liberty by virtue of this Section.

(g) Federal Security Regulations. Each party shall implement administrative, physical and technical safeguards that reasonably and appropriately protect the confidentiality, integrity and availability of the other party's electronic Protected Health Information that it creates, receives, maintains, or transmits on behalf of the other party as required by the Federal Security Regulation.

(h) Addressing Breaches and Security Incidents. For purposes of this Agreement, "**Breach**" shall mean the unauthorized acquisition, access, use, or disclosure of Protected Health Information which compromises the security or privacy of such information, except where an unauthorized person to whom such information is disclosed would not reasonably have been able to retain such information. The Breach shall be considered "discovered" when either party knew or reasonably should have known when the Breach occurred. Liberty shall promptly report (but in no event more than three business days) to the Company any Breach of which it becomes aware to the extent required by the Federal Privacy Regulations or Federal Security Regulations. Liberty shall cooperate in providing any breach notifications resulting from such Security Incident or Breach as may be required under HIPAA, the HITECH Act and/or applicable federal or state law. Liberty agrees to fully cooperate, coordinate with and assist the Company in gathering the information necessary to notify the affected Individuals. Specifically, Liberty agrees to cooperate with the Company to ensure that all such Breach notices are sent to the affected Individuals without unreasonable delay in order to comply with applicable state or federal law, and in no case more than sixty (60) days from the discovery of the Breach. Liberty also agrees that it shall be solely responsible for all costs and expenses associated with preparation and delivery of the notices as well as any fines and/or penalties incurred by the Company as a result of such Security Incident or Breach.

Neither party shall hold itself out as an agent of the other and neither party shall have the authority to bind the other.

8.6. Binding on Successors and Assigns. This Agreement shall be binding on the parties hereto and their respective successors and assigns.

8.7. Enforceability. Should any part of this Agreement be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining portions.

8.8. Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto and supersedes any and all agreements and representations with respect to the subject matter hereof.

8.9. Execution. Each individual signing this Agreement represents and warrants that such execution has been duly authorized by the party for which he or she is signing. The execution and performance of this Agreement by each party has been duly authorized by all applicable laws and regulations and all necessary corporate action.

8.10. Books and Records. Upon the written request of the Secretary of Health and Human Services or the Comptroller General or any of their duly authorized representatives, Liberty and any of its affiliates providing Services with a value or cost of \$10,000 or more over a twelve-month period shall make available to the Secretary the contract, books, documents and records that are necessary to verify the nature and extent of the cost of providing such services. Such inspection shall be available up to four years after the rendering of such services. The parties agree that any applicable attorney-client, accountant-client or other legal privilege shall not be deemed waived by virtue of this Agreement.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date and year first above written.

LIBERTY:

[_____].

By: _____

Title: _____

COMPANY:

[_____]

By: _____

Title: _____

SCHEDULE I

SERVICES

(This Schedule may be amended from time to time by the parties hereto for additional services as the parties may agree)

All Services start on the date of the Agreement, to which this Schedule is attached, and end when the Agreement expires or terminates, unless otherwise agreed to by Liberty and the Company.

<u>Service Category</u>	<u>Service Description</u>
1. HUMAN RESOURCES	<p><u><i>Insurance Coverage and Participation in HR Plans and Programs</i></u></p> <ul style="list-style-type: none"> • Provide for participation in product, worker safety and environmental programs. • Provide for participation in the following employee benefit plans maintained by Liberty: (i) medical insurance; (ii) dental insurance; (iii) short and long-term disability insurance; (iv) life insurance; (v) flexible spending; and (vi) 401(k) plan (the "Plans"). • Arrange for the purchase of hazard, liability, casualty, professional and other necessary insurance coverage for the Company and its Facilities; provided however, that the physicians practicing at the Facilities shall obtain their own malpractice insurance. <p><u><i>Employee Relations</i></u></p> <ul style="list-style-type: none"> • Consult on human resource issues, including but not limited to compensation, performance reviews, employee development and training. • Assist in establishing staffing schedules, wage structures, benefit programs, incentive programs, and personnel policies for all personnel. • Provide administrative services, including without limitation, filing of all governmental reports, with respect to participation in the Plans, and filing of all required reports under ERISA for Plans sponsored by Liberty.

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	<p><u>Recruitment</u></p> <ul style="list-style-type: none"> • Assist in recruiting and retaining employees for the Company's Facilities. <p><u>Payroll Administration</u></p> <ul style="list-style-type: none"> • Administer payroll and payroll-related services with respect to Employees providing Services for the benefit of the Company and its Facilities.
<p>2. CORPORATE AFFAIRS.</p>	<p><u>Legal</u></p> <ul style="list-style-type: none"> • Provide legal structures. • In regard to all legal matters, Liberty may consult and retain outside lawyers to assist Liberty as determined in its sole judgment. • Corporate. Assist with general corporate governance, government affairs, bankruptcy, securities, supervision of outside counsel, negotiation of contracts. • Employment. Assist with labor and human resources matters. • Litigation. Assist with contract disputes, commercial litigation, bankruptcy collections, etc. • Provide regulatory and compliance advice. • Provide access to and receive services from members of Liberty's legal department. • Negotiate and prepare documentation relating to relocations or renovations of Facilities, negotiate and prepare documentation for new Company Facilities and negotiate and prepare documentation for the acquisition of new Company Facilities. • Assist in preparing and filing licenses and permits, including communicating with and responding to regulatory bodies with oversight of the Company and its Facilities. <p><u>Internal Communications</u></p> <ul style="list-style-type: none"> • Provide policies and operating procedures;

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Compliance

- Provide compliance plans, manuals, training, compliance updates and other compliance materials.
- Make on-line compliance training available.
- Review compliance matters pertaining to the Company and its Facilities and provide advice and direction to the Company and its Facilities on compliance issues.
- Perform regular compliance reviews of billing and operational matters of the Company and its Facilities in a manner which is consistent with the programs adopted from time to time by Liberty for itself and its dialysis operations.
- Perform regular reviews of sanctions list for employees and providers.
- Provide access to, monitoring of and follow-up on issues raised through compliance hotlines for the benefit of the Company's Facilities.

Risk Management; Insurance; Credentialing of Professionals

- Review incident reports for events occurring at the Company and the Facilities and providing risk management personnel to assist personnel at the Facilities in reviewing and analyzing operational and occupational risks associated with the Business.
- Provide training on risk management issues to personnel at the Company's Facilities.
- Provide oversight and direction on matters pertaining to workers' compensation.
- Provide oversight and direction on potential malpractice claims and with respect to insured malpractice claims.
- Review insurance policies, analyze the insurance needs of the Company and its Facilities, complete insurance applications, meet with and discuss matters with insurance agencies, meet and confer with outside vendors who assist with the placement of insurance, and place insurance on behalf of the Company and its Facilities.
- Perform credentialing and re-credentialing of professionals providing medical services at the Company's Facilities.

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3. FINANCE.

Transaction Processing

- Bill and collect all accounts receivable of the Company on behalf of, and for the account of, the Company and prepare, through the assistance of third parties, all cost reports, exception requests, and other reports and data necessary for obtaining appropriate reimbursement from Medicare, Medicaid, and any other third party payor programs in which the Company and the Facilities participate.
- Assist in maintenance of service contracts.
- Support legal structure, statutory requirements and reimbursement.
- Create and support centralized procurement and payables in a manner consistent with corporate services.
- Direct and supervise accounting and bookkeeping services for the Company in the operation of the Company and the Facilities, including receipt of and deposit of all funds received from the operation of the Company and the Facilities, maintenance of books of account, posting of all patient charges, responsibility for payroll and accounts payable functions, and patient insurance verification and billing;
- Support business requirements for internal cost distributions and allocations as required.
- Administer travel arrangements.
- Prepare Medicare cost reports.
- Provide cost management and support services.
- Make available Financial Case Workers to assist the Facilities with their patients' insurance and related needs.

Tax-Related Services

- Prepare Federal tax returns, state and local tax returns (including income tax returns), file state sales and other state tax returns.
- Prepare financial statement disclosures and calculate tax provisions for financial statement purposes.
- Perform tax research and planning and supervise the conduct of Federal, state and local tax audits.

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	<p><u>Financial Reporting</u></p> <ul style="list-style-type: none"> • Support and maintain general ledger and related master data. • Provide information services support, including account maintenance and reporting support, access to on-line intranet reporting tools. • Prepare financial statements. • Prepare the annual capital and operating budgets for the Business. <p><u>Treasury Services</u></p> <ul style="list-style-type: none"> • Assist in management of accounts. • Assist in establishing a comprehensive bank account structure and accompanying services. • Provide risk management. • Administer stock plan.
<p>4. INFORMATION TECHNOLOGY</p>	<ul style="list-style-type: none"> • Provide management planning and support. • Implement and maintain the computer support system, including the necessary hardware and software, for the Company and the Facilities. • Provide enterprise applications and operations. • Provide access to the network, telecommunications, E-business, file servers and NT servers/Desktop (which access is subject to separate reimbursement as a Reimbursable Expense). • Provide access to the IT help desk and its personnel to troubleshoot issues with the Company's and its Facilities programs and hardware. • Negotiate and enter into IT arrangements with third party vendors.

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Building Services; Bio-medical Services

- Reception.
- Space planning.
- Security.
- Maintain premises, including, but not limited to, making arrangements to maintain all mechanical and electronic equipment used in the Facilities' water systems and dialysis treatment systems, the costs of which shall be borne by the Company
- Mail / Copy Center
- Provide the services of bio-medical technicians and management

5. GENERAL AND ADMINISTRATIVE SUPPORT

- Provide (i) access to personnel of Liberty and the use of their services and (ii) general and administrative support services to Company; each in a manner consistent with past practice preceding the sale of Liberty, as may be modified by the parties hereto from time to time.
- Prepare all necessary forms, records, documents, and reports which may be required by applicable law or otherwise necessary or appropriate for the administration and operation of the Company and the Facilities.

6. OPERATIONS

General

- Provide guidance on the day-to-day operations of the Company and the Facilities to ensure that operations are conducted in a business-like manner.
- In coordination with Company and Facilities' management, perform management and non-medical oversight responsibilities for the Company and the Facilities.
- Advise on strategic objectives for the Company and the Facilities.

Contracts

- Enter into and execute contracts and agreements on behalf of the Company to enable the Company to operate the Business.
- Provide for the purchase or lease by the Company of all supplies and equipment used in the operation of the Company and the Facilities.
- Negotiate agreements with third party payors on behalf of the Company and Facilities.
- Advise on the patient charges for services provided by the Facilities.

Employees

- Make available and supervise all Employees performing services at the Facilities.
- Provide the services of a Regional Director and a Regional Quality Administrator.

Customer Service

Participate in resolving patient complaints and patient and physician inquiries.

Supply Chain

- Negotiate and enter into arrangements with third party vendors concerning the purchase of supplies, inventory and equipment for use in the Facilities.
- Provide access to electronic ordering systems for the Facilities to acquire inventory, supplies and equipment.
- Develop and provide various formularies, including drug, dialyzer and supply formularies, for use by the Facilities.
- Provide personnel to respond to supply, inventory and equipment purchasing issues and concerns.

<p><u>Clinical Operations</u></p> <ul style="list-style-type: none"> • Provide and update from time to time clinical policies and procedures for use by the Facilities. • Provide on-going training and support for clinical operations personnel. • Provide a Regional Quality Administrator for the benefit of the Facilities. • Provide access to training materials for Employees providing healthcare services in the Facilities. • Review clinical outcomes data and participate in the development of plans to improve any quality issues at the Facilities. • Provide access to clinical tools, including electronic and other tools, to monitor and improve clinical outcomes. • Assist with reviewing and approving clinical trials to be conducted in any of the Facilities. 	<p>7. MISCELLANEOUS</p> <ul style="list-style-type: none"> • Such other duties and responsibilities as are included in the operating agreement of the Company from time to time to be performed by Liberty.
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Required Consents

Lease between Liberty Dialysis – North Hawaii LLC and North Hawaii Community Hospital Inc. dated July 7, 2007.

FORM OF FIRPTA CERTIFICATE

[Liberty Dialysis Holdings, Inc. Letterhead]

[_____] , 201_

Bio-Medical Applications Management Company, Inc.
920 Winter Street
Waltham, MA 02451-1457

Ladies and Gentlemen:

In response to the request of Bio-Medical Applications Management Company, Inc., we are voluntarily providing this statement as required by the terms of the Agreement and Plan of Merger (the "Agreement"), dated as of [_____] , 2011, by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation ("Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Purchaser ("Merger Sub"), Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), LD Stockholder Representative, LLC, as Stockholder Representative (as defined in the Agreement), certain stockholders of the Company, and only for purposes of Section 11.15 of the Agreement, Fresenius Medical Care Holdings, Inc., a New York corporation (the "Parent Guarantor"). We hereby state to you that (i) the Company is not as of the date hereof, and has not been at any time during the five years preceding the date hereof (or, if shorter, during any part of the period during which any shares of the Company were held by any of its current stockholders), a United States real property holding corporation, as defined in Section 897(c)(2) of the Internal Revenue Code of 1986, as amended (the "Code"), and (ii), therefore, each "interest" (within the meaning of Section 897(c)(1) of the Code) in the Company is not a "United States real property interest" (within the meaning of Section 897(c)(1) of the Code) as of the date hereof. This statement is provided to you in accordance with Treasury Regulation Sections 1.897-2(h) and 1.1445-2(c)(3).

The undersigned, a responsible corporate officer of the Company, hereby verifies under penalties of perjury that the foregoing statement is correct to his knowledge and belief, and that he has authority to sign this statement on behalf of the Company.

Liberty Dialysis Holdings, Inc.

By: _____

Name: _____

Title: _____

[Liberty Dialysis Holdings Inc. Letterhead]

[____], 201_

Director
Philadelphia Service Center
P.O. Box 21086
Drop Point 8731
FIRPTA Unit
Philadelphia, PA 19114-0586

Re: Notice Pursuant To Treasury Regulation Section 1.897-2(h)(2)

Ladies and Gentlemen:

Pursuant to the terms of the Agreement and Plan of Merger (the "Agreement"), dated as of [____], 2011, by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation ("Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Purchaser ("Merger Sub"), Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), LD Stockholder Representative, LLC, as Stockholder Representative (as defined in the Agreement), certain stockholders of the Company, and only for purposes of Section 11.15 of the Agreement, Fresenius Medical Care Holdings, Inc., a New York corporation (the "Parent Guarantor"), we voluntarily provided a copy of the attached statement to Purchaser on [____], 2011.

- (i) This notice is provided pursuant to the requirements of Treasury Regulation Section 1.897-2(h)(2).
- (ii) The following information relates to the corporation providing the notice:

Name: Liberty Dialysis Holdings, Inc.
Address: [____]
Taxpayer Identification Number: [_____]

- (iii) The attached statement was not requested by a foreign interest holder. It was voluntarily provided by the Company to Purchaser pursuant to the Agreement in accordance with Treasury Regulation Section 1.1445-2(c)(3)(i). The following information relates to Purchaser:

Name: Bio-Medical Applications Management Company, Inc.
Address: 920 Winter Street
Waltham, MA 02451-1457
Taxpayer Identification Number: []

- (iv) The stock of, or an interest in, the Company is not a U.S. real property interest as defined in Section 897(c)(1)(A) of the Internal Revenue Code of 1986, as amended.

Under penalties of perjury, the undersigned, a responsible corporate officer of the Company, verifies that the information contained in this notice and the attached statement is correct to his knowledge and belief.

Liberty Dialysis Holdings, Inc.

By: _____

Name: _____

Title: _____

Date: []

Continuing Company Closing Date Indebtedness

None Currently. Subject to updating.

FORM OF SPOUSAL CONSENT

I am the spouse of [_____]. I have been furnished a copy of and had the opportunity to read the Agreement and Plan of Merger (the "Agreement") dated _____, 2011, by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation (the "Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of the Purchaser, Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), LD Stockholder Representative, LLC, certain stockholders of the Company and Fresenius Medical Care Holdings, Inc. as guarantor of the obligations of the Purchaser, and I have had the opportunity to consult legal counsel or other professional advisers, to the extent I desired to do so, concerning these documents.

I agree that my own community property and other rights, if any, in the matters covered by the Agreement are irrevocably bound by and subject to the provisions of the Agreement. I agree that the Company and the Purchaser (i) may deal solely with my spouse concerning all information, amendments, expirations, exercises, repurchases, and other matters in any way relating to the Agreement, and (ii) shall not be obligated to inform me of, or obtain my oral or written consent to, any of those matters.

[Signature page follows]

Dated: _____, 20__

By: _____

Please print name:

Address:

Exhibit 8.5(c)

Liberty Dialysis: ITM Income Statement Summary

	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	PROJECTED	
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	2011
Treatments													
Consolidated	74,580	69,721	78,821	76,256	76,853	77,393	79,075	81,541	79,130	79,692	80,275	83,980	936,319
Non-Consolidated (Non included in facility results)	7,332	6,320	11,244	10,892	11,001	11,096	11,182	11,656	11,287	11,358	11,422	11,913	127,121
Systemwide Treatments	81,913	76,041	90,064	87,148	87,855	88,491	89,206	93,197	90,416	91,050	91,747	95,892	1,063,550
Treatment Days	25	24	27	25	26	26	26	27	26	26	26	27	313
Treatment/Day	3,151	3,189	3,336	3,452	3,379	3,404	3,431	3,457	3,478	3,502	3,529	3,557	3,398
REVENUE													
Facility	28,417,597	26,507,985	29,789,632	28,076,947	29,102,488	29,327,742	29,593,978	30,670,234	30,026,173	30,253,524	30,493,135	31,822,160	\$355,087,096
Facility Revenue/tx	\$381	\$380	\$378	\$378	\$379	\$379	\$379	\$379	\$379	\$380	\$380	\$379	\$379
Other Rev. VA Rehab	600,000	\$400,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Rev. Transition Adjuster 1	1,300,000	\$1,300,000	\$1,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,900,000
Total Facility Revenue	\$30,317,597	\$28,207,985	\$31,089,632	\$29,242,978	\$29,471,384	\$29,704,237	\$29,968,498	\$31,261,630	\$30,407,945	\$30,636,047	\$30,878,697	\$32,225,262	\$363,410,443
Facility Operating Expenses													
Salaries and Wages	3,947,349	3,560,321	4,073,761	3,919,933	3,928,298	3,899,029	3,919,202	4,084,637	3,940,574	3,944,431	3,932,059	4,106,209	\$47,275,476
Indirect Patient Care	525,965	500,537	544,955	527,319	531,414	534,538	538,552	562,614	545,379	548,753	552,851	577,530	6,490,307
Social Workers & Dietitians	66,705	53,689	66,575	64,322	64,834	64,834	65,091	67,863	65,572	65,795	65,019	68,772	785,836
Raise Techs (Hr Only)	265,961	260,438	287,002	278,222	283,203	285,358	286,445	293,779	291,448	293,934	292,139	311,217	3,451,147
Bio Meds	1,005,407	894,374	1,084,381	1,062,196	1,051,361	1,057,602	1,065,465	1,111,989	1,079,308	1,085,724	1,093,468	1,140,296	12,711,671
Clinic Admin	289,843	267,429	305,243	287,799	288,815	289,127	289,856	291,944	291,525	292,744	294,224	304,224	3,469,935
Regional Management	2,153,960	1,984,661	2,288,009	2,199,858	2,217,370	2,229,458	2,245,409	2,344,210	2,272,901	2,285,731	2,302,270	2,402,110	26,023,897
Contract Labor	163,127	88,194	100,407	97,205	97,715	98,280	98,744	103,079	99,677	100,094	100,512	104,760	1,253,743
Benefits and Taxes	2,187,359	1,948,129	2,236,157	2,112,435	2,127,030	2,200,398	2,128,913	2,285,029	2,248,371	2,259,844	2,282,761	2,356,430	26,283,507
Clinic Level	51,381	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	463,881
Regional Management	2,239,739	1,985,629	2,273,657	2,149,935	2,164,530	2,237,898	2,166,413	2,322,529	2,280,871	2,292,344	2,300,261	2,393,930	26,747,387
Total SWGs	8,503,175	7,816,506	8,735,333	8,366,294	8,407,912	8,464,615	8,423,769	8,854,516	8,593,273	8,562,300	8,656,059	9,007,009	102,200,434
Pharma	3,304,306	3,050,815	3,488,557	3,335,823	3,361,489	3,383,989	3,410,402	3,562,576	3,435,111	3,477,430	3,502,462	3,658,403	40,351,363
Medical Supplies													
In Center Dialyzers	365,393	342,666	384,447	371,427	374,151	389,901	351,641	367,151	354,791	356,607	359,393	371,690	4,347,756
In Center Dialysate	184,243	172,887	198,997	192,449	193,817	189,946	191,391	193,886	187,956	189,141	190,527	198,047	2,293,786
In Center Saline	79,027	72,375	95,395	91,193	92,806	93,394	93,970	98,104	95,048	95,583	96,186	100,399	1,105,919
In Center Blood Lines	166,463	113,889	175,453	173,541	174,780	170,806	172,117	175,768	169,457	169,000	169,723	175,788	2,013,787
In Center Heparin	87,148	76,519	108,597	105,214	106,100	104,418	105,384	110,170	105,384	106,732	107,631	112,023	1,330,837
In Center Other	549,575	711,721	672,410	595,100	598,916	607,097	611,091	633,803	623,678	626,320	630,590	654,645	7,553,546
Sub-Total	1,526,855	1,495,157	1,579,299	1,579,973	1,540,571	1,514,501	1,525,558	1,584,832	1,535,490	1,543,983	1,554,050	1,612,594	18,546,731
PO Dialysate	402,069	391,047	458,153	446,852	453,809	461,518	467,756	493,976	483,697	491,418	498,314	527,084	5,577,691
PO Other	279,015	240,245	275,001	268,441	272,686	277,373	281,783	296,936	290,877	295,571	300,369	317,066	3,993,489
Home Hemo	681,088	631,392	733,154	715,294	726,494	738,891	750,539	790,932	774,575	786,889	799,683	844,150	8,973,181
ACUE	103,580	106,242	106,264	101,746	101,886	102,054	102,209	106,409	102,528	102,689	102,848	106,713	1,244,807
Sub-Total	63,268	61,613	71,589	69,068	69,163	69,298	69,413	72,179	69,543	69,758	69,873	72,658	807,254
Total Medical Supplies	2,374,791	2,274,402	2,490,306	2,415,831	2,438,136	2,424,745	2,447,719	2,557,997	2,482,135	2,503,419	2,526,435	2,636,115	29,572,464
Billing, Collections, and Accounting													
Lab Expenses	1,350,278	1,180,226	1,314,720	1,284,568	1,284,978	1,305,617	1,317,711	1,374,371	1,336,364	1,346,533	1,356,913	1,415,883	15,888,861
Management Fees	346,335	375,195	650,269	629,116	634,040	638,507	643,706	672,113	652,819	657,462	662,684	692,832	7,455,678
Medical Director Fees	287,116	238,937	264,976	247,457	248,782	250,285	251,767	261,376	254,413	255,764	257,126	266,888	3,084,780
Professional Fees	426,269	437,334	497,000	440,333	440,333	440,333	440,333	460,333	446,999	450,332	460,332	463,664	5,323,930
Occupancy	91,629	101,410	158,015	142,978	142,978	142,978	142,978	142,978	142,978	142,978	142,978	142,978	1,637,886
Sub-Total	2,070,486	2,004,471	2,010,971	1,963,921	1,980,421	1,996,921	2,013,421	2,030,921	2,080,421	2,096,921	2,113,421	2,131,421	24,475,722

Liberty Dr. Health: TTM Income Statement Summary

	\$9,397,170	\$8,680,363	\$9,459,136	\$8,352,846	\$8,430,393	\$8,562,065	\$8,764,778	\$9,215,075	\$8,819,366	\$8,889,810	\$8,936,445	\$9,347,173	\$107,064,518
Facility EBITDA													
Net Corporate Overhead													
Non-facility revenue	\$220,051	\$166,902	\$139,402	\$134,402	\$134,402	\$134,402	\$134,402	\$134,402	\$134,402	\$134,402	\$134,402	\$134,402	\$1,730,973
Non-consolidating Management Fees	\$353,792	\$226,428	\$419,642	\$409,314	\$413,261	\$413,941	\$416,134	\$441,802	\$435,876	\$438,670	\$451,215	\$471,282	4,307,825
Internal Revenue													
Billing Fee Revenue	1,350,378	1,180,126	1,374,720	1,284,558	1,294,978	1,305,617	1,317,711	1,374,570	1,336,964	1,346,533	1,356,913	1,415,893	15,888,861
Management Fee Revenue	287,116	238,837	247,457	247,457	248,782	250,285	251,767	253,736	254,413	255,764	257,126	266,888	3,084,785
Payroll Fee Revenue	131,619	115,170	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000	1,506,989
IT Fee Revenue	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	57,500	690,000
Insurance Fee Revenue	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	249,937
Sub-Total													
Total Corporate Revenue	1,847,645	1,622,566	1,793,073	1,735,957	1,747,092	1,759,235	1,772,810	1,839,080	1,794,710	1,805,629	1,817,372	1,886,104	21,420,631
Total Corporate Expense	2,471,469	2,015,896	2,347,072	2,173,074	2,294,775	2,333,378	2,393,346	2,413,283	2,364,498	2,378,701	2,402,989	2,457,787	28,059,429
Unallocated Corporate Expenses													
Accounting	\$237,979	\$186,376	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$250,549	\$2,919,783
Dialysis Billing	371,524	393,325	378,310	378,310	378,310	378,310	378,310	378,310	378,310	378,310	378,310	378,310	4,547,947
Physician Practices/VAC	774,892	247,723	239,681	239,681	239,681	239,681	239,681	239,681	239,681	239,681	239,681	239,681	2,918,927
Revenue Management	72,651	50,987	59,953	59,953	59,953	59,953	59,953	59,953	59,953	59,953	59,953	59,953	723,167
Insurance Verification	67,710	61,822	63,476	63,476	63,476	63,476	63,476	63,476	63,476	63,476	63,476	63,476	763,889
Client Education	45,799	41,970	46,043	46,043	46,043	46,043	46,043	46,043	46,043	46,043	46,043	46,043	548,195
Denovo and Facility Management	73,896	66,514	72,526	72,526	72,526	72,526	72,526	72,526	72,526	72,526	72,526	72,526	865,575
Development	211,990	9,631	17,674	23,567	29,459	35,352	41,244	47,137	53,029	58,921	64,814	70,706	473,725
Executive	75,848	56,732	78,491	78,491	78,491	78,491	78,491	78,491	78,491	78,491	78,491	78,491	867,486
Finance	657,921	435,550	388,061	359,256	342,136	337,303	346,277	421,664	452,524	493,543	548,317	671,075	5,459,639
Human Resources	83,316	77,967	84,689	84,689	84,689	84,689	84,689	84,689	84,689	84,689	84,689	84,689	1,008,167
Information Systems	95,430	97,204	93,527	93,527	93,527	93,527	93,527	93,527	93,527	93,527	93,527	93,527	1,177,908
Legal Department	34,730	35,314	31,105	31,105	31,105	31,105	31,105	31,105	31,105	31,105	31,105	31,105	381,098
Physician Practice Billing	37,555	34,281	36,933	36,933	36,933	36,933	36,933	36,933	36,933	36,933	36,933	36,933	441,168
Physician Services	8,980	8,301	8,286	8,286	8,286	8,286	8,286	8,286	8,286	8,286	8,286	8,286	100,140
Regional Management	12,851	23,551	12,354	12,354	12,354	12,354	12,354	12,354	12,354	12,354	12,354	12,354	159,939
Total Unallocated Corporate Expenses	1,050	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	221,050
Total Net Corporate Revenue (Expense)	2,172,822	1,846,844	1,876,652	1,853,733	1,842,572	1,843,571	1,858,368	1,935,716	1,976,469	2,024,381	2,084,047	2,212,699	23,531,901
EBITDA	248,657	169,052	470,420	425,334	452,103	470,007	474,958	475,567	387,969	354,320	318,941	280,088	4,577,528
Investor Management Fees and Expenses													
Interest Expense	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$62,600)	(\$750,000)
Interest Income	(2,276,966)	(2,220,322)	(2,402,839)	(2,379,377)	(2,442,471)	(2,377,073)	(2,493,917)	(2,487,938)	(2,413,489)	(2,572,737)	(2,452,316)	(2,513,010)	(28,986,806)
Depreciation and Amortization	54,680	59,231	59,231	59,231	59,231	59,231	59,231	59,231	59,231	59,231	59,231	59,231	706,221
Other Expenses	(1,453,139)	(1,675,370)	(1,700,483)	(1,724,284)	(1,743,381)	(1,762,116)	(1,786,543)	(1,826,072)	(1,871,955)	(1,921,232)	(1,974,412)	(1,968,821)	(21,973,652)
Income/Franchise/Excise Taxes	(35,990)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(54,141)	(621,544)
Net Income	133,064	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(41,731)	(190,242)
	(1,545,272)	(831,671)	(1,106,557)	(992,438)	(986,200)	(1,026,784)	(1,029,177)	(1,149,886)	(1,066,516)	(1,015,622)	(1,046,256)	(1,174,963)	(12,971,347)
	54,469,220	54,022,360	54,670,535	53,592,639	53,620,453	53,767,457	53,278,937	54,155,652	53,783,781	53,737,046	53,737,046	54,059,463	547,404,677
EBITDA	\$9,645,837	\$8,849,415	\$9,929,556	\$8,778,180	\$8,891,596	\$9,032,072	\$9,239,736	\$9,691,542	\$9,207,335	\$9,244,130	\$9,255,386	\$9,827,261	\$111,592,045
Minority Interest	(2,147,230)	(1,729,958)	(2,089,648)	(1,784,211)	(1,797,142)	(1,858,865)	(1,915,601)	(2,046,691)	(1,898,875)	(1,934,529)	(1,932,982)	(2,123,903)	(23,262,639)
EBITDA Less MI	\$7,498,607	\$7,119,457	\$7,839,908	\$6,993,970	\$7,094,454	\$7,173,207	\$7,324,134	\$7,644,851	\$7,308,460	\$7,309,601	\$7,322,400	\$7,703,358	\$88,329,407
GAAP Spend													
Allocated to Clinics	\$460,415	\$396,216	\$442,943	\$425,239	\$426,627	\$426,627	\$427,736	\$439,465	\$428,694	\$429,075	\$430,248	\$440,794	\$5,174,294
Unallocated	2,172,822	1,846,844	1,876,652	1,853,733	1,842,572	1,843,571	1,858,368	1,935,716	1,976,469	2,024,381	2,084,047	2,212,699	23,531,901
Total	2,633,237	2,243,060	2,319,495	2,279,038	2,269,200	2,270,198	2,286,143	2,375,181	2,405,163	2,453,406	2,514,291	2,654,493	28,706,196

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Rental Advantage 2011 Projected Income Statement

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Projection 2011
REVENUE													
Treatments	147,802	137,334	155,552	151,051	151,705	152,351	153,519	160,214	155,353	154,986	157,004	163,535	1,840,409
Treatments/Day	5,665	5,772	5,761	5,810	5,835	5,860	5,905	5,934	5,975	5,961	6,039	6,057	5,880
EXPENSES													
Facility	\$43,895,005	\$40,851,044	\$47,754,464	\$46,750,159	\$47,332,113	\$47,914,302	\$48,742,426	\$51,028,316	\$49,635,476	\$49,673,138	\$50,476,888	\$52,740,156	\$576,734,438
Lab (non-Medicare)	627,611	1,070,477	1,045,980	1,045,980	1,045,980	1,045,980	1,070,469	1,020,469	1,070,469	1,009,124	1,009,124	1,009,124	11,990,985
Total	\$44,463,616	\$41,921,521	\$48,800,444	\$47,796,139	\$48,378,093	\$48,960,282	\$49,812,895	\$52,048,786	\$50,705,945	\$50,682,262	\$51,486,012	\$53,749,280	\$588,725,423
Total Rev/Tx	\$300.83	\$305.25	\$311.88	\$316.42	\$318.89	\$322.36	\$324.15	\$328.87	\$326.07	\$327.01	\$327.93	\$328.67	\$319.89
Exp. Operation Expenses													
SWs	\$13,539,956	\$12,901,347	\$13,933,135	\$13,312,629	\$13,370,347	\$13,477,214	\$13,549,267	\$14,140,156	\$13,711,131	\$13,644,328	\$13,821,977	\$14,395,942	\$163,148,429
Pharma	7,871,835	7,288,125	8,220,973	7,983,024	8,017,635	8,051,736	7,959,984	8,307,132	8,055,076	8,036,044	8,140,674	8,479,309	96,301,486
Medical Supplies	4,371,551	3,993,153	4,523,529	4,447,704	4,466,485	4,485,482	4,576,786	4,776,382	4,631,462	4,674,393	4,735,253	4,932,230	54,614,509
Thing, Collections, and Accounting	1,456,577	1,450,979	1,643,453	1,512,336	1,518,893	1,525,353	1,500,675	1,566,120	1,518,603	1,532,419	1,552,371	1,616,946	18,394,724
Lab Expenses	270,392	370,250	419,364	374,909	376,528	378,150	393,127	349,742	339,180	324,141	328,361	342,021	4,203,089
Mgt Fees	1,192,706	1,065,622	1,206,978	1,193,355	1,135,256	1,140,084	1,114,799	1,163,416	1,128,117	1,110,301	1,124,737	1,171,545	13,623,937
Professional Fees	48,972	9,819	11,172	9,679	9,721	9,763	8,072	8,424	8,169	9,497	9,621	10,021	152,832
Occupancy	4,987,335	4,357,118	4,935,095	4,704,415	4,724,811	4,744,907	4,680,204	4,894,745	4,746,235	4,678,681	4,739,598	4,936,755	56,739,899
Bad Debt	1,374,451	1,352,628	1,532,056	1,508,954	1,515,496	1,521,942	1,550,687	1,618,113	1,569,212	1,595,333	1,616,105	1,683,391	18,438,509
Other	799,891	722,113	827,645	782,418	786,139	789,806	766,915	807,179	777,945	775,018	787,173	826,531	9,448,555
Total Oper	\$35,453,616	\$32,881,756	\$37,253,300	\$35,765,917	\$35,921,313	\$36,074,416	\$36,052,516	\$37,631,599	\$36,485,079	\$36,380,156	\$36,855,090	\$38,395,612	\$435,151,170
Facility EBIDA	\$9,010,000	\$9,069,765	\$11,571,641	\$12,020,122	\$12,456,680	\$12,885,767	\$13,710,370	\$14,417,187	\$14,170,816	\$14,302,106	\$14,630,122	\$15,353,668	\$183,579,263
Corporate Overhead Spend	(\$1,505,295)	(\$2,681,147)	(\$3,036,804)	(\$2,929,472)	(\$2,942,173)	(\$2,945,687)	(\$2,970,075)	(\$3,099,601)	(\$3,005,557)	(\$2,969,906)	(\$3,008,575)	(\$3,133,725)	(\$35,237,017)
Management Fees	\$277,807	\$211,673	\$236,752	\$279,986	\$281,700	\$282,396	\$322,992	\$337,078	\$326,951	\$324,107	\$328,327	\$341,984	\$3,504,153
Realized Corporate Synergies	85,700	97,088	103,336	107,868	108,336	108,796	124,773	130,214	126,263	123,148	125,403	182,699	1,420,268
Net Corporate Overhead	(\$1,277,486)	(\$2,383,774)	(\$2,699,984)	(\$2,552,698)	(\$2,552,698)	(\$2,552,698)	(\$2,552,310)	(\$2,632,309)	(\$2,552,443)	(\$2,472,651)	(\$2,504,845)	(\$2,609,041)	(\$30,312,596)
EBIDA	\$6,732,512	\$6,685,991	\$8,871,657	\$9,467,424	\$9,904,043	\$10,332,272	\$11,188,069	\$11,784,877	\$11,618,373	\$11,829,455	\$12,125,277	\$12,744,627	\$129,266,667
Management Fees and Expenses (Lab-Partner)	(\$147,802)	(\$146,896)	(\$146,896)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$151,702)	(\$2,785,928)
Sovereign/Retention	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(100,000)	(\$1,200,000)
Interest Expense	(3,797,300)	(5,106,662)	(6,760,947)	(6,558,029)	(6,776,630)	(6,538,029)	(6,773,527)	(6,773,527)	(6,555,026)	(6,646,526)	(6,866,113)	(6,866,113)	(77,036,528)
Interest Income	21,967	0	0	0	0	0	0	0	0	0	0	0	20,987
Depreciation	(1,954,714)	(1,976,293)	(1,976,293)	(2,012,491)	(2,012,491)	(2,012,491)	(2,051,293)	(2,051,293)	(2,051,293)	(2,090,095)	(2,090,095)	(2,090,095)	(24,369,937)
Amortization	0	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(346,906)	(3,815,966)
Amortization - deferred financing	0	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(275,630)	(3,051,928)
Other Expenses	(153,947)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(57,799)	(789,734)
(Losses)/Gains on Disposal	(23,043)	0	0	0	0	0	0	0	0	0	0	0	(23,043)
Discontinued Operations	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Income/Franchise/Excise Taxes	0	(2,530,375)	0	0	0	0	0	0	0	0	0	0	0
Net Income (before Minority Interest)	\$576,693	\$2,354,194	\$3,332,188	\$3,932,188	\$4,352,188	\$4,772,188	\$5,192,188	\$5,812,188	\$5,612,188	\$5,812,188	\$6,012,188	\$6,212,188	\$73,338,411
EBITDA	\$6,732,512	\$6,685,991	\$8,871,657	\$9,467,424	\$9,904,043	\$10,332,272	\$11,188,069	\$11,784,877	\$11,618,373	\$11,829,455	\$12,125,277	\$12,744,627	\$123,266,667
Minority Interest	(82,551)	(299,520)	(399,225)	(426,983)	(445,682)	(464,502)	(484,322)	(503,142)	(522,021)	(541,841)	(561,661)	(581,481)	(5,615,543)
EBITDA Less MI	\$6,349,961	\$6,386,471	\$8,472,432	\$9,040,441	\$9,458,361	\$9,867,770	\$10,703,747	\$11,281,735	\$11,096,352	\$11,287,614	\$11,563,636	\$12,163,146	\$117,651,124

Renal Advantage / Fresenius Contracts

1. Note Purchase Agreement, by and between LD Group Holdings, LLC and Bio-Medical Applications Management Company, Inc., dated as of February 7, 2011 and as in effect on or prior to the Closing Date.
2. Administrative Services Agreement by and between Fresenius Management Services, Inc., and LD Group Holdings, LLC, dated as of January 5, 2011 and as in effect on or prior to the Closing.
3. Unit Purchase Agreement, by and between Bio-Medical Applications Management Company, Inc., and LD Group Holdings, LLC, dated as of May 1, 2011 and as in effect on or prior to the Closing.
4. Amended and Restated Limited Liability Company Agreement of LD Group Holdings, LLC, dated as of May 1, 2011 and as in effect on or prior to the Closing.

Option Agreements

1. Option to Purchase Equity Interest, by and among Bio-Medical Applications Management Company, Inc., Liberty Dialysis Intermediate Holdings II Inc., and LD Group Holdings LLC, dated as of November 3, 2010 as in effect prior to February 7, 2011.
2. Amended and Restated Option to Purchase Equity Interest, by and among Bio-Medical Applications Management Company, Inc., Liberty Dialysis Intermediate Holdings II Inc., and LD Group Holdings LLC, dated as of February 7, 2011 as in effect prior to April 1, 2011.
3. Second Amended and Restated Option to Purchase Equity Interest by and among Bio-Medical Applications Management Company, Inc., Liberty Dialysis Intermediate Holdings II Inc., and LD Group Holdings LLC, dated as of April 1, 2011 and as in effect on or prior to the Closing.

COMPANY DISCLOSURE SCHEDULE

Introduction

This disclosure schedule (this "Company Disclosure Schedule") is being delivered pursuant to the Agreement and Plan of Merger (the "Agreement"), dated as of August 1, 2011, by and among Bio-Medical Applications Management Company, Inc., a Delaware corporation (the "Purchaser"), PB Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Purchaser ("Merger Sub"), Liberty Dialysis Holdings, Inc., a Delaware corporation (the "Company"), each of the stockholders identified as such on the signature pages thereto (the "Signing Stockholders", and collectively with all other stockholders of the Company, the "Stockholders"), the Stockholder Representative (as defined in the Agreement) and only for the purposes of Section 11.15 of the Agreement, Fresenius Medical Care Holdings, Inc., a New York corporation (the "Parent Guarantor"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement. Cross-references to schedules or attachments contained herein are to the indicated schedule or attachment in this Company Disclosure Schedule.

For purposes of convenience, the specific disclosures set forth in this Company Disclosure Schedule have been organized to correspond to section references in the Agreement to which the disclosure relates, however, information disclosed in any section of this Company Disclosure Schedule shall be deemed to be disclosed for and incorporated by reference into each other section of this Company Disclosure Schedule to the extent the relevance of the disclosure to any such other section is reasonably apparent. The inclusion of any information in this Company Disclosure Schedule shall not be deemed to constitute an acknowledgment that such information is required to be disclosed in connection with the representations and warranties made by the Company, or that such information is material, or outside the Ordinary Course, nor shall such information be deemed to establish a standard of materiality, nor shall it be deemed an admission of any liability of, or concession as to any available defenses or be deemed to expand in any way the scope or effect of any of such representations or warranties.

The attachments to this Company Disclosure Schedule form an integral part of this Company Disclosure Schedule and are incorporated by reference for all purposes as if set forth fully herein.

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Section 4.1(a)(i)
Organization

The Company is qualified to do business as a foreign corporation in Utah and Indiana.

Section 4.1(a)(ii)
Organization

Entity	Directors	Officers	Office Held
Liberty Dialysis Holdings, Inc.	Mark M. King	Mark Caputo	Chairperson, President & Chief Executive Officer
	Steven D. Neumann	Eric Shuey	Chief Financial Officer & Treasurer
	Blair Tikker	Ryan Pardo	Vice President & Secretary
	Mark Caputo	Mark M. King	Vice Chairperson & Vice President
	Jeffrey R. Crisan	Steven D. Neumann	Vice President & Assistant Treasurer
		Wayne Cavanaugh	Vice President & Assistant Secretary

Section 4.1(b)(i)
Organization

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Incorporation or Organization</u>
Liberty Dialysis Intermediate Holdings II, Inc.	Delaware
Renal Advantage Partners, LLC	Delaware
RA Acquisition Co., LLC	Delaware
Renal Advantage Holdings, Inc.	Delaware
Renal Advantage Inc.	Delaware
RAI II, LLC	Delaware
RenaLab, Inc.	Delaware
RAI Care Centers Holdings I, LLC	Delaware
RAI Care Centers Holdings II, LLC	Delaware
RAI Garey, LLC	Delaware
Garey Dialysis Center Partnership	California
RAI Care Centers of Colton, LLC	Delaware
RAI Care Centers of Goldenwest, LLC	Delaware
RAI Care Centers of Oakland I, LLC	Delaware
RAI Care Centers of Oakland II, LLC	Delaware
RAI Care Centers of Northern California I, LLC	Delaware
RAI Care Centers of Northern California II, LLC	Delaware
RAI Care Centers of Southern California I, LLC	Delaware
RAI Care Centers of Southern California II, LLC	Delaware
RAI Care Centers of Florida I, LLC	Delaware
RAI Care Centers of Florida II, LLC	Delaware
RAI Care Centers of Merritt Island, LLC	Delaware
RAI Care Centers of Sarasota II, LLC	Delaware
RAI Care Centers of Georgia II, LLC	Delaware
RAI Care Centers of Illinois I, LLC	Delaware
RAI Care Centers of Illinois II, LLC	Delaware
RA Illinois Holdings, LLC	Delaware
RAI Care Centers of Maryland I, LLC	Delaware
RAI Care Centers of Clinton, LLC	Delaware
RAI Care Centers of Holland, LLC	Delaware
RAI Care Centers of Michigan I, LLC	Delaware
RAI Care Centers of Michigan II, LLC	Delaware
RAI Care Centers of Nebraska II, LLC	Delaware
RAI Care Centers of North Carolina II, LLC	Delaware
RAI Care Centers of Uniontown, LLC	Delaware
RAI Care Centers of South Carolina I, LLC	Delaware
RAI Care Centers of Virginia I, LLC	Delaware
RAI Care Centers of Virginia II, LLC ⁽¹⁾	Delaware
NRA-Roanoke, Alabama, LLC	Tennessee

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Incorporation or Organization</u>
NRA-Talladega, Alabama, LLC	Tennessee
RAI Care Centers of Alabama, LLC	Delaware
NRA-Augusta, Georgia, LLC	Georgia
NRA-Eatonton, Georgia, LLC	Delaware
NRA-Gray, Georgia, LLC	Delaware
NRA-Hogansville, Georgia, LLC	Delaware
NRA-LaGrange, Georgia, LLC	Delaware
NRA-Midtown Macon, Georgia, LLC	Delaware
NRA-Macon, Georgia, LLC	Delaware
RAI Care Centers of Georgia I, LLC	Delaware
NRA-Milledgeville, Georgia, LLC	Delaware
NRA-Newnan Acquisition, LLC	Tennessee
NRA-Palmetto, Georgia, LLC	Delaware
NRA-Valdosta (North), Georgia, LLC	Delaware
NRA-Valdosta, Georgia, LLC	Delaware
RAI Care Centers of Stockbridge, LLC	Delaware
NRA-Daleville, Indiana, LLC	Delaware
NRA-Inpatient Dialysis, LLC	Tennessee
NRA-Acute Inpatient, LP	Texas
NRA-Muncie (North), Indiana, LLC	Delaware
NRA-Muncie, Indiana, LLC	Delaware
NRA-New Castle, Indiana, LLC	Delaware
NRA-Winchester, Indiana, LLC	Delaware
NRA-Barbourville (Home Therapy Center), Kentucky, LLC	Delaware
NRA-Georgetown, Kentucky, LLC	Delaware
NRA-London, Kentucky, LLC	Tennessee
NRA-Nicholasville, Kentucky, LLC	Delaware
NRA-Princeton, Kentucky, LLC	Tennessee
NRA-Farmington, Missouri, LLC	Delaware
NRA-Fredericktown, Missouri, LLC	Delaware
NRA-St. Louis (Home Therapy Center), Missouri, LLC	Delaware
NRA-Washington County, Missouri, LLC	Delaware
NRA-St. Louis, Missouri, LLC	Delaware
NRA-South City, Missouri, LLC	Delaware
NRA-Ada, Oklahoma, LLC	Delaware
RAI Care Centers of Pennsylvania, LLC	Delaware
NRA-Bamberg, South Carolina, LLC	Tennessee
NRA-Holly Hill, South Carolina, LLC	Tennessee
NRA-Mt. Pleasant, South Carolina, LLC	Tennessee
NRA-North Augusta, South Carolina, LLC	Delaware
NRA-Orangeburg, South Carolina, LLC	Tennessee
NRA-Hollywood, South Carolina, LLC	Delaware

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Incorporation or Organization</u>
NRA-Varnville, South Carolina, LLC	Tennessee
NRA-Crossville, Tennessee, LLC	Tennessee
NRA-Dickson, Tennessee, LLC	Delaware
RAI Care Centers of Tennessee, LLC	Delaware
RAI Care Centers of Gallatin I, LLC	Delaware
NRA-Manchester, Tennessee, LLC	Delaware
NRA-McMinnville, Tennessee, LLC	Delaware
RAI Care Centers of Lebanon I, LLC	Delaware
NRA-Bay City Texas, LLC	Tennessee
NRA-Bay City, L.P.	Texas
NRA-Demorest, Georgia, LLC ⁽¹⁾	Delaware
NRA-Greensboro, Georgia, LLC ⁽¹⁾	Delaware
NRA-Memphis (Home Therapy Center, Tennessee, LLC ⁽¹⁾	Delaware
NRA-Portland, Tennessee, LLC ⁽¹⁾	Delaware
NRA-Union Springs, Alabama LLC ⁽¹⁾	Delaware
NRA-Winchester, Kentucky, LLC ⁽¹⁾	Delaware
RAI Care Centers of DC I, LLC	Delaware
RAI of New York, LLC	New York

(1) Inactive subsidiary.

<u>Liberty Dialysis Subsidiary</u>	<u>State of Formation</u>
Liberty Dialysis Intermediate Holdings, Inc.	Delaware
Liberty Dialysis, Inc.	Delaware
Liberty Dialysis, LLC	Delaware
022808 Holdings LLC	Delaware
022808 LLC	Delaware
022808 Kenwood Holdings LLC	Delaware
022808 Kenwood LLC	Delaware
BCLD Holdings LLC	Delaware
BCLD LLC	Delaware
LDO Holdings, LLC	Delaware
LDO, LLC	Delaware
Liberty Acutes-Salt Lake LLC	Delaware
Liberty Alaska LLC	Delaware
NSKHC, LLC	Delaware
Liberty Dialysis Intermediate Holdings III LLC	Delaware
Liberty Dialysis-Alaska LLC	Delaware
Liberty-Charing Cross LLC	Maryland

Liberty Dialysis Subsidiary	State of Formation
Charing Cross Dialysis LLC	Maryland
Liberty Connecticut LLC	Delaware
Liberty Dialysis–North Haven LLC	Delaware
Liberty Connecticut 2 LLC	Delaware
Liberty Dialysis–Fairfield LLC	Delaware
Liberty Davis LLC	Delaware
Liberty Dialysis – Davis County LLC	Delaware
Liberty Dialysis Group LLC	Delaware
Liberty Dialysis Holdings I, LLC	Delaware
Summit Dialysis, LLC	Delaware
South Mountain Dialysis, LLC	Delaware
Liberty California LLC	Delaware
Pasadena Dialysis, LLC	Delaware
Liberty Dialysis–Lafayette Holdings, LLC	Delaware
Liberty Dialysis–Lafayette LLC	Delaware
Liberty Doylestown LLC	Delaware
Liberty Dialysis – Doylestown LLC	Pennsylvania
Liberty – Duncanville LLC	Delaware
Liberty Dialysis–Duncanville LLC	Delaware
Liberty Jordan Landing LLC	Delaware
Liberty Dialysis–Jordan Landing LLC	Delaware
Liberty Dialysis–North Carolina LLC	Delaware
Liberty Idaho LLC	Delaware
Boise Dialysis LLC	Delaware
Liberty Dialysis–Nampa LLC	Delaware
Liberty Idaho Falls 2 LLC	Delaware
Liberty Dialysis–Idaho Falls LLC	Delaware
Idaho Kidney Center–Blackfoot LLC	Delaware
Liberty Dialysis Investment Partners LLC	Delaware
Liberty INS LLC	Delaware
Independent Nephrology Services, Inc.	Ohio
Liberty Lancaster LLC	Delaware
Lancaster Dialysis LLC	Delaware
Liberty Lawton LLC	Delaware
Lawton Med Partners LLC	Delaware
Liberty Mesquite LLC	Delaware
Liberty Dialysis–Mesquite LLC	Delaware
LMAH LLC	Delaware
Mid-America Dialysis, LLC	Tennessee
Liberty–Monroe Clinic Dialysis Partners LLC	Delaware
Liberty Nephrology–Utah LLC	Delaware
Kidney & Hypertension Institute of Utah, PLLC	Utah
Kidney & Hypertension Institute of St. George PLLC	Utah
Liberty New Jersey LLC	Delaware

Liberty Dialysis Subsidiary	State of Formation
Liberty Dialysis–Berlin LLC	Delaware
Liberty New Jersey 2 LLC	Delaware
Liberty Dialysis–Runnemedede LLC	Delaware
Liberty Northern Idaho LLC	Delaware
Liberty Dialysis – Hayden LLC	Delaware
Liberty North Hawaii LLC	Delaware
Liberty Dialysis–North Hawaii LLC	Delaware
Liberty NY Holdings LLC	Delaware
M4 Consultants, Inc.	New York
Liberty Pacific II LLC	Delaware
Liberty Pacific LLC	Delaware
Liberty Nephrology Partners LLC	Delaware
Liberty Dialysis–Hawaii LLC	Delaware
Liberty Pittsburgh LLC	Delaware
Liberty Pittsburgh II LLC	Delaware
WPMA, LLC	Pennsylvania
Liberty Dialysis–Hopewell LLC	Delaware
Liberty Dialysis–Baden LLC	Delaware
Liberty Dialysis–Chippewa LLC	Delaware
Liberty Dialysis–Banksville LLC	Delaware
Liberty Dialysis–Southpointe LLC	Delaware
Liberty Dialysis–Washington LLC	Delaware
Liberty Dialysis–Friendship Ridge LLC	Delaware
Liberty Pocatello LLC	Delaware
Pocatello Med Partners LLC	Delaware
Liberty Pocatello Acutes LLC	Delaware
Liberty Rockwall LLC	Delaware
Liberty Dialysis–Rockwall LLC	Delaware
Liberty–St. George LLC	Delaware
Liberty Dialysis–St. George LLC	Delaware
Liberty Venture Partners, LLC	Delaware
021808 Holdings LLC	Delaware
021808 LLC	Delaware
CSLD Holdings LLC	Delaware
CSLD LLC	Delaware
CSLD Lelaray Holdings LLC	Delaware
CSLD Lelaray LLC	Delaware
Liberty Venture Partners – Brenham LLC	Delaware
Liberty Dialysis – Brenham LLC	Delaware
Liberty Venture Partners – Bryan LLC	Delaware
Liberty Dialysis–Bryan LLC	Delaware
Liberty Venture Partners–Carson City LLC	Delaware
Liberty Dialysis–Carson City LLC	Delaware
Liberty Venture Partners – College Station LLC	Delaware

Liberty Dialysis Subsidiary	State of Formation
Liberty Dialysis–College Station LLC	Delaware
Liberty Venture Partners–Duneland LLC	Delaware
Liberty Dialysis–Duneland LLC	Delaware
Liberty Venture Partners–Hammond LLC	Delaware
Liberty Dialysis–Hammond LLC	Delaware
Liberty Venture Partners–Kokomo LLC	Delaware
Liberty Dialysis–Kokomo LLC	Delaware
Liberty Venture Partners–Laredo Acutes LLC	Delaware
Liberty Dialysis–Laredo Acutes LLC	Delaware
Liberty Venture Partners–Laredo LLC	Delaware
Liberty Dialysis–Laredo LLC	Delaware
Liberty Venture Partners–Lebanon LLC	Delaware
Liberty Dialysis–Lebanon LLC	Delaware
Liberty Venture Partners – Nevada Acutes LLC	Delaware
Liberty Dialysis – Nevada Acutes LLC	Delaware
Liberty Venture Partners–Pueblo LLC	Delaware
Liberty Dialysis–Pueblo LLC	Delaware
Liberty Venture Partners–Northwest Reno LLC	Delaware
Liberty Dialysis–Northwest Reno LLC	Delaware
Liberty Venture Partners–Reno LLC	Delaware
Liberty Dialysis – Reno LLC	Delaware
Liberty Venture Partners–Reno Home LLC	Delaware
Liberty Dialysis–Reno Home Dialysis LLC	Delaware
LDSH Holdings LLC	Delaware
LDSH LLC	Delaware
Liberty Venture Partners–South Reno LLC	Delaware
Liberty Dialysis–South Reno LLC	Delaware
Liberty Venture Partners–Sparks LLC	Delaware
Liberty Dialysis–Sparks LLC	Delaware
Liberty Virginia LLC	Delaware
Liberty Dialysis Petersburg LLC	Delaware
Liberty–Weber County LLC	Delaware
Liberty Dialysis–Weber County LLC	Delaware
Liberty–West Virginia LLC	Delaware
Mountain Ridge Dialysis LLC	Delaware
Liberty Wilmington LLC	Delaware
Liberty Dialysis – Wilmington LLC	Delaware
Liberty–Woods Cross LLC	Delaware
Liberty Dialysis–Woods Cross LLC	Delaware
LVA – Pittsburgh LLC	Delaware
LDCD LLC	Delaware
LDCD Holdings LLC	Delaware
LVA – Hawaii LLC	Delaware
011209 Holdings LLC	Delaware

Liberty Dialysis Subsidiary	State of Formation
011209 LLC	Delaware
BVLD Holdings LLC	Delaware
BVLD LLC	Delaware
LHV LLC	Delaware
LDV LLC	Delaware
VLA LLC	Delaware
Liberty Nevada LLC	Delaware
Liberty Dialysis – Las Vegas LLC	Delaware
Spring Valley Dialysis Clinic LLC	Nevada
Liberty New Jersey III LLC	Delaware
Liberty New Jersey IV LLC	Delaware
Liberty Dialysis – Hammonton LLC	Delaware
SPLD Holdings LLC	Delaware
SPLD LLC	Delaware
LDNL Holdings LLC	Delaware
LDNL LLC	Delaware
LDSP Holdings LLC	Delaware
LDSP LLC	Delaware
Liberty Venture Partners–Castle Rock LLC	Delaware
Liberty Dialysis–Castle Rock LLC	Delaware
Liberty Lakeland LLC	Delaware
Liberty Dialysis – Lakeland LLC	Delaware
Liberty Greenville LLC	Delaware
Liberty Dialysis–Greenville LLC	Delaware
Liberty II, Inc.	Delaware
Liberty III, Inc.	Delaware
Liberty IV, Inc.	Delaware
Summit Dialysis II, Inc.	Delaware
Liberty Ignition, Inc.	Delaware
Liberty Ignition II, Inc.	Delaware
Liberty Ignition III, Inc.	Delaware
Wasatch Artificial Kidney Center LLC	Delaware
Oquirrh Artificial Kidney Center LLC	Delaware
East Valley Associates, LLC	Delaware
West Valley Associates, LLC	Delaware
LDNY LLC	Delaware
LDFS Holdings LLC	Delaware
LDFS LLC	Delaware
LD South Hill Holdings, LLC	Delaware
Liberty South Hill LLC	Delaware
Liberty Dialysis – South Hill LLC	Delaware
Denton LD Holdings LLC	Delaware
Denton LD LLC	Delaware
LIBIR Holdings LLC	Delaware

Liberty Dialysis Subsidiary	State of Formation
LIBIR LLC	Delaware
LDHB Holdings LLC	Delaware
LDHB LLC	Delaware
WAXLD Holdings LLC	Delaware
WAXLD LLC	Delaware
LDBH Holdings LLC	Delaware
LDBH LLC	Delaware
LD Group 6 LLC	Delaware
Liberty Pasadena LLC	Delaware
Liberty Dialysis – Pasadena LLC	Delaware
Liberty Acquisitions Inc.	Delaware
Liberty Acquisitions LLC	Delaware
RAI II – Monticello LLC	Delaware
RAI II – Memphis LLC	Delaware
RAI II – Memphis South LLC	Delaware
RAI II – Kansas City LLC	Delaware
RAI II – UKMC LLC	Delaware
RAI Sarasota Holdings LLC	Delaware
NRA-UKMC, Kansas, LLC	Delaware
RAI Care Centers of Kansas City I, LLC	Delaware
NRA-Monticello, Georgia, LLC	Delaware
RAI Care Centers of Sarasota, LLC	Delaware
NRA-Memphis (Midtown), Tennessee, LLC	Delaware
NRA-Memphis (South), Tennessee, LLC	Delaware
Fishkill Dialysis Holdings LLC	Delaware
Fishkill Partners LLC	Delaware
Fishkill Dialysis Center LLC ¹	New York
Mercer Fishkill LLC	Delaware
Vestal Healthcare LLC	New York
Liberty Syracuse LLC	New York
SJLS LLC	New York
Liberty Newburgh Holdings LLC	Delaware
LSL Newburgh LLC	New York
Kidney and Hypertension Clinic of Alaska, LLC	Delaware
KHCA Holdings, LLC	Delaware

¹ This entity will not be formed until the applicable Certificate of Need has been approved.

Section 4.1(b)(ii)
Organization

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Foreign Qualification</u>
Liberty Dialysis Intermediate Holdings II, Inc.	None
Renal Advantage Partners, LLC	None
RA Acquisition Co., LLC	None
Renal Advantage Holdings, Inc.	None
Renal Advantage Inc.	(1)
RAI II, LLC	(2)
RenaLab, Inc.	(3)
RAI Care Centers Holdings I, LLC	None
RAI Care Centers Holdings II, LLC	None
RAI Garey, LLC	California
Garey Dialysis Center Partnership	None
RAI Care Centers of Colton, LLC	California
RAI Care Centers of Goldenwest, LLC	California
RAI Care Centers of Oakland I, LLC	California
RAI Care Centers of Oakland II, LLC	California
RAI Care Centers of Northern California I, LLC	California
RAI Care Centers of Northern California II, LLC	California
RAI Care Centers of Southern California I, LLC	California
RAI Care Centers of Southern California II, LLC	California
RAI Care Centers of Florida I, LLC	Florida
RAI Care Centers of Florida II, LLC	Florida
RAI Care Centers of Merritt Island, LLC	Florida
RAI Care Centers of Sarasota II, LLC	Florida
RAI Care Centers of Georgia II, LLC	Georgia
RAI Care Centers of Illinois I, LLC	Illinois
RAI Care Centers of Illinois II, LLC	Illinois
RA Illinois Holdings, LLC	None
RAI Care Centers of Maryland I, LLC	Maryland
RAI Care Centers of Clinton, LLC	Maryland
RAI Care Centers of Holland, LLC	Michigan
RAI Care Centers of Michigan I, LLC	Michigan
RAI Care Centers of Michigan II, LLC	Michigan
RAI Care Centers of Nebraska II, LLC	Nebraska
RAI Care Centers of North Carolina II, LLC	North Carolina
RAI Care Centers of Uniontown, LLC	Pennsylvania
RAI Care Centers of South Carolina I, LLC	South Carolina
RAI Care Centers of Virginia I, LLC	Virginia
RAI Care Centers of Virginia II, LLC	None
NRA-Roanoke, Alabama, LLC	Alabama

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Foreign Qualification</u>
NRA-Talladega, Alabama, LLC	Alabama
RAI Care Centers of Alabama, LLC	Alabama
NRA-Augusta, Georgia, LLC	None
NRA-Eatonton, Georgia, LLC	Georgia
NRA-Gray, Georgia, LLC	Georgia
NRA-Hogansville, Georgia, LLC	Georgia
NRA-LaGrange, Georgia, LLC	Georgia
NRA-Midtown Macon, Georgia, LLC	Georgia
NRA-Macon, Georgia, LLC	Georgia
RAI Care Centers of Georgia I, LLC	Georgia
NRA-Milledgeville, Georgia, LLC	Georgia
NRA-Newnan Acquisition, LLC	Georgia
NRA-Palmetto, Georgia, LLC	Georgia
NRA-Valdosta (North), Georgia, LLC	Georgia
NRA-Valdosta, Georgia, LLC	Georgia
RAI Care Centers of Stockbridge, LLC	Georgia
NRA-Daleville, Indiana, LLC	Indiana
NRA-Inpatient Dialysis, LLC	(4)
NRA-Acute Inpatient, LP	None
NRA-Muncie (North), Indiana, LLC	Indiana
NRA-Muncie, Indiana, LLC	Indiana
NRA-New Castle, Indiana, LLC	Indiana
NRA-Winchester, Indiana, LLC	Indiana
NRA-Barbourville (Home Therapy Center), Kentucky, LLC	Kentucky
NRA-Georgetown, Kentucky, LLC	Kentucky
NRA-London, Kentucky, LLC	Kentucky
NRA-Nicholasville, Kentucky, LLC	Kentucky
NRA-Princeton, Kentucky, LLC	Kentucky
NRA-Farmington, Missouri, LLC	Missouri
NRA-Fredericktown, Missouri, LLC	Missouri
NRA-St. Louis (Home Therapy Center), Missouri, LLC	Missouri
NRA-Washington County, Missouri, LLC	Missouri
NRA-St. Louis, Missouri, LLC	Missouri
NRA-South City, Missouri, LLC	Missouri
NRA-Ada, Oklahoma, LLC	Oklahoma
RAI Care Centers of Pennsylvania, LLC	Pennsylvania
NRA-Bamberg, South Carolina, LLC	South Carolina
NRA-Holly Hill, South Carolina, LLC	South Carolina
NRA-Mt. Pleasant, South Carolina, LLC	South Carolina
NRA-North Augusta, South Carolina, LLC	South Carolina
NRA-Orangeburg, South Carolina, LLC	South Carolina
NRA-Hollywood, South Carolina, LLC	South Carolina

<u>Renal Advantage Subsidiary</u>	<u>Jurisdiction of Foreign Qualification</u>
NRA-Varnville, South Carolina, LLC	South Carolina
NRA-Crossville, Tennessee, LLC	None
NRA-Dickson, Tennessee, LLC	Tennessee
RAI Care Centers of Tennessee, LLC	Tennessee
RAI Care Centers of Gallatin I, LLC	Tennessee
NRA-Manchester, Tennessee, LLC	Tennessee
NRA-McMinnville, Tennessee, LLC	Tennessee
RAI Care Centers of Lebanon I, LLC	Tennessee
NRA-Bay City Texas, LLC	Texas
NRA-Bay City, L.P.	None
NRA-Demorest, Georgia, LLC	None
NRA-Greensboro, Georgia, LLC	None
NRA-Memphis (Home Therapy Center, Tennessee, LLC	None
NRA-Portland, Tennessee, LLC	None
NRA-Union Springs, Alabama LLC	None
NRA-Winchester, Kentucky, LLC	None
RAI Care Centers of DC I, LLC	District of Columbia
RAI of New York, LLC	None

- (1) States of foreign qualification for Renal Advantage Inc.: Alabama, California, Florida, Georgia, Illinois, Indiana, Kansas, Kentucky, Maryland, Michigan, Missouri, North Carolina, Nebraska, Oklahoma, Pennsylvania, South Carolina, Tennessee, Texas and Virginia.
- (2) States of foreign qualification for RAI II, LLC: Alabama, Indiana, Kansas, Kentucky, Missouri, Oklahoma, South Carolina, and Tennessee.
- (3) States of foreign qualification for RenaLab, Inc.: California, Florida, Mississippi and New York.
- (4) States of foreign qualification for NRA-Inpatient Dialysis, LLC: Alabama, Georgia, Indiana, Kentucky, Missouri, Oklahoma, South Carolina and Texas.

<u>Liberty Dialysis Subsidiary</u>	<u>Foreign Qualifications</u>
Liberty Dialysis Intermediate Holdings, Inc.	None
Liberty Dialysis, Inc.	Indiana
Liberty Dialysis, LLC	Washington Arizona
022808 Holdings LLC	None
022808 LLC	Ohio
022808 Kenwood Holdings LLC	None
022808 Kenwood LLC	Ohio

Liberty Dialysis Subsidiary	Foreign Qualifications
BCLD Holdings LLC	None
BCLD LLC	Texas
LDO Holdings, LLC	None
LDO, LLC	Connecticut
Liberty Acutes-Salt Lake LLC	Utah
Liberty Alaska LLC	None
NSKHC, LLC	Alaska
Liberty Dialysis Intermediate Holdings III LLC	None
Liberty Dialysis-Alaska LLC	Alaska
Liberty-Charing Cross LLC	None
Charing Cross Dialysis LLC	None
Liberty Connecticut LLC	None
Liberty Dialysis-North Haven LLC	Connecticut
Liberty Connecticut 2 LLC	None
Liberty Dialysis-Fairfield LLC	Connecticut
Liberty Davis LLC	None
Liberty Dialysis - Davis County LLC	Utah
Liberty Dialysis Group LLC	Alaska, Arizona, California, Colorado, Connecticut, Delaware, Hawaii, Idaho, Illinois, Iowa, Indiana, Kentucky, Maryland, Michigan, Missouri, Nevada, New Jersey, New York, North Carolina, Ohio, Oklahoma, Pennsylvania, Texas, Utah, Virginia, Washington, West Virginia and Wisconsin
Liberty Dialysis Holdings I, LLC	None
Summit Dialysis, LLC	Utah
South Mountain Dialysis, LLC	Utah
Liberty California LLC	None
Pasadena Dialysis, LLC	California
Liberty Dialysis-Lafayette Holdings, LLC	None
Liberty Dialysis-Lafayette LLC	Indiana
Liberty Doylestown LLC	None
Liberty Dialysis - Doylestown LLC	None
Liberty - Duncanville LLC	None
Liberty Dialysis-Duncanville LLC	Texas
Liberty Jordan Landing LLC	None
Liberty Dialysis-Jordan Landing LLC	Utah
Liberty Dialysis-North Carolina LLC	None
Liberty Idaho LLC	None
Boise Dialysis LLC	Idaho

Liberty Dialysis Subsidiary	Foreign Qualifications
Liberty Dialysis–Nampa LLC	Idaho
Liberty Idaho Falls 2 LLC	None
Liberty Dialysis–Idaho Falls LLC	Idaho
Idaho Kidney Center–Blackfoot LLC	Idaho
Liberty Dialysis Investment Partners LLC	None
Liberty INS LLC	None
Independent Nephrology Services, Inc.	North Carolina
Liberty Lancaster LLC	None
Lancaster Dialysis LLC	Texas
Liberty Lawton LLC	None
Lawton Med Partners LLC	Oklahoma
Liberty Mesquite LLC	None
Liberty Dialysis–Mesquite LLC	Texas
LMAH LLC	None
Mid-America Dialysis, LLC	Ohio
Liberty–Monroe Clinic Dialysis Partners LLC	Wisconsin
Liberty Nephrology–Utah LLC	None
Kidney & Hypertension Institute of Utah, PLLC	None
Kidney & Hypertension Institute of St. George PLLC	None
Liberty New Jersey LLC	None
Liberty Dialysis–Berlin LLC	New Jersey
Liberty New Jersey 2 LLC	None
Liberty Dialysis–Runnmede LLC	New Jersey
Liberty Northern Idaho LLC	None
Liberty Dialysis – Hayden LLC	Idaho
Liberty North Hawaii LLC	None
Liberty Dialysis–North Hawaii LLC	Hawaii
Liberty NY Holdings LLC	None
M4 Consultants, Inc.	New Jersey
Liberty Pacific II LLC	None
Liberty Pacific LLC	None
Liberty Nephrology Partners LLC	None
Liberty Dialysis–Hawaii LLC	Hawaii
Liberty Pittsburgh LLC	None
Liberty Pittsburgh II LLC	None
WPMA, LLC	None
Liberty Dialysis–Hopewell LLC	Pennsylvania
Liberty Dialysis–Baden LLC	Pennsylvania
Liberty Dialysis–Chippewa LLC	Pennsylvania
Liberty Dialysis–Banksville LLC	Pennsylvania
Liberty Dialysis–Southpointe LLC	Pennsylvania
Liberty Dialysis–Washington LLC	Pennsylvania
Liberty Dialysis–Friendship Ridge LLC	Pennsylvania
Liberty Pocatello LLC	None

Liberty Dialysis Subsidiary	Foreign Qualifications
Pocatello Med Partners LLC	Idaho
Liberty Pocatello Acutes LLC	Idaho
Liberty Rockwall LLC	None
Liberty Dialysis–Rockwall LLC	Texas
Liberty–St. George LLC	None
Liberty Dialysis–St. George LLC	Utah
Liberty Venture Partners, LLC	None
021808 Holdings LLC	None
021808 LLC	Colorado
CSLD Holdings LLC	None
CSLD LLC	Colorado
CSLD Lelaray Holdings LLC	None
CSLD Lelaray LLC	Colorado
Liberty Venture Partners – Brenham LLC	None
Liberty Dialysis – Brenham LLC	Texas
Liberty Venture Partners – Bryan LLC	None
Liberty Dialysis–Bryan LLC	Texas
Liberty Venture Partners–Carson City LLC	None
Liberty Dialysis–Carson City LLC	Nevada
Liberty Venture Partners – College Station LLC	None
Liberty Dialysis–College Station LLC	Texas
Liberty Venture Partners–Duneland LLC	None
Liberty Dialysis–Duneland LLC	Indiana
Liberty Venture Partners–Hammond LLC	None
Liberty Dialysis–Hammond LLC	Indiana
Liberty Venture Partners–Kokomo LLC	None
Liberty Dialysis–Kokomo LLC	Indiana
Liberty Venture Partners–Laredo Acutes LLC	None
Liberty Dialysis–Laredo Acutes LLC	Texas
Liberty Venture Partners–Laredo LLC	None
Liberty Dialysis–Laredo LLC	Texas
Liberty Venture Partners–Lebanon LLC	None
Liberty Dialysis–Lebanon LLC	Indiana
Liberty Venture Partners – Nevada Acutes LLC	None
Liberty Dialysis – Nevada Acutes LLC	Nevada
Liberty Venture Partners–Pueblo LLC	None
Liberty Dialysis–Pueblo LLC	Colorado
Liberty Venture Partners–Northwest Reno LLC	None
Liberty Dialysis–Northwest Reno LLC	Nevada
Liberty Venture Partners–Reno LLC	None
Liberty Dialysis – Reno LLC	Nevada
Liberty Venture Partners–Reno Home LLC	None
Liberty Dialysis–Reno Home Dialysis LLC	Nevada
LDS Holdings LLC	None

Liberty Dialysis Subsidiary	Foreign Qualifications
LDSO LLC	None
Liberty Venture Partners-South Reno LLC	None
Liberty Dialysis-South Reno LLC	Nevada
Liberty Venture Partners-Sparks LLC	None
Liberty Dialysis-Sparks LLC	Nevada
Liberty Virginia LLC	None
Liberty Dialysis Petersburg LLC	Virginia
Liberty-Weber County LLC	None
Liberty Dialysis-Weber County LLC	Utah
Liberty-West Virginia LLC	None
Mountain Ridge Dialysis LLC	West Virginia
Liberty Wilmington LLC	None
Liberty Dialysis - Wilmington LLC	None
Liberty-Woods Cross LLC	None
Liberty Dialysis-Woods Cross LLC	Utah
LVA - Pittsburgh LLC	Pennsylvania
LDCD LLC	None
LDCD Holdings LLC	None
LVA - Hawaii LLC	Hawaii
011209 Holdings LLC	None
011209 LLC	None
BVLD Holdings LLC	None
BVLD LLC	Texas
LHV LLC	None
LDV LLC	Texas
VLA LLC	Texas
Liberty Nevada LLC	None
Liberty Dialysis - Las Vegas LLC	Nevada
Spring Valley Dialysis Clinic LLC	None
Liberty New Jersey III LLC	None
Liberty New Jersey IV LLC	None
Liberty Dialysis - Hammonton LLC	New Jersey
SPLD Holdings LLC	None
SPLD LLC	Idaho
LDNL Holdings LLC	None
LDNL LLC	Texas
LDSP Holdings LLC	None
LDSP LLC	None
Liberty Venture Partners-Castle Rock LLC	None
Liberty Dialysis-Castle Rock LLC	Colorado
Liberty Lakeland LLC	None
Liberty Dialysis - Lakeland LLC	Michigan
Liberty Greenville LLC	None
Liberty Dialysis-Greenville LLC	None

Liberty Dialysis Subsidiary	Foreign Qualifications
Liberty II, Inc.	None
Liberty III, Inc.	None
Liberty IV, Inc.	None
Summit Dialysis II, Inc.	None
Liberty Ignition, Inc.	None
Liberty Ignition II, Inc.	None
Liberty Ignition III, Inc.	None
Wasatch Artificial Kidney Center LLC	Utah
Oquirrh Artificial Kidney Center LLC	Utah
East Valley Associates, LLC	None
West Valley Associates, LLC	None
LNY LLC	None
LDFS Holdings LLC	None
LDFS LLC	Arizona
LD South Hill Holdings, LLC	None
Liberty South Hill LLC	None
Liberty Dialysis – South Hill LLC	Virginia
LDHB Harrisburg, LLC	None
Denton LD Holdings LLC	None
Denton LD LLC	None
LIBIR Holdings LLC	None
LIBIR LLC	Texas
LDHB Holdings LLC	None
LDHB, LLC	Michigan
LDBH Holdings LLC	None
LDBH LLC	Michigan
WAXLD Holdings LLC	None
WAXLD LLC	Texas
LD Group 6 LLC	None
Liberty Pasadena LLC	None
Liberty Dialysis – Pasadena LLC	None
Liberty Acquisitions Inc.	None
Liberty Acquisitions LLC	None
RAI II – Monticello LLC	None
RAI II – Memphis LLC	None
RAI II – Memphis South LLC	None
RAI II – Kansas City LLC	None
RAI II – UKMC LLC	None
RAI Sarasota Holdings LLC	None
NRA-UKMC, Kansas, LLC	Kansas
RAI Care Centers of Kansas City I, LLC	Kansas
NRA-Memphis (Midtown), Tennessee, LLC	Tennessee
NRA-Memphis (South), Tennessee, LLC	Tennessee
NRA-Monticello, Georgia, LLC	Georgia

Liberty Dialysis Subsidiary	Foreign Qualifications
RAI Care Centers of Sarasota, LLC	Florida
Fishkill Dialysis Holdings LLC	None
Fishkill Partners LLC	None
Fishkill Dialysis Center LLC	None
Mercer Fishkill LLC	None
Vestal Healthcare LLC	None
Liberty Syracuse LLC	None
SJLS LLC	None
Liberty Newburgh Holdings LLC	None
LSL Newburgh LLC	None
Kidney and Hypertension Clinic of Alaska, LLC	None
KHCA Holdings, LLC	None

Section 4.1(b)(iii)
Organization

**Renal Advantage Subsidiaries
Director and Officer**

Liberty Dialysis Intermediate Holdings II, Inc.		
Name	Office	Director
Mark Caputo	Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	
Board Observer	Each of KRG and Bain will be entitled to appoint one observer each to the board (which observers will initially be Steve Neumann and Jeff Crisan).	

Renal Advantage Partners, LLC		
Name	Office	Manager
Mark Caputo	Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	
Rice Powell		Yes
Ron Kuerbitz		Yes

RA Acquisition Co., LLC		
Name	Office	Manager ²
Mark Caputo	Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	

Renal Advantage Holdings, Inc.		
Name	Office	Director
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Steve Neumann	Vice President & Assistant Treasurer	Yes
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

² Member managed by Renal Advantage Partners, LLC

Board Observer	Each of KRG and Bain will be entitled to appoint one observer each to the board (which observers will initially be Steve Neumann and Jeff Crisan).	
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RAI II, LLC		
Name	Office	Manager ³
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

Renal Advantage Inc. RenaLab, Inc.		
Name	Office	Director
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

Board Managed Wholly-Owned Subsidiaries of RAI II, LLC		
Name	Office	Manager
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

³ Member managed by Renal Advantage Holdings, Inc.

Member Managed Wholly-Owned Subsidiaries of RAI II, LLC		
Name	Office	Manager ⁴
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

Wholly-Owned Subsidiaries of RAI Care Centers Holdings I, LLC		
Name	Office	Manager
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

Wholly-Owned Subsidiaries of RAI Care Centers Holdings II, LLC (including RAI Garey , LLC)		
Name	Office	Manager
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

RAI Care Centers of Uniontown, LLC		
Name	Office	Manager ⁵
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

⁴ Member managed by RAI II, LLC.

⁵ Member managed by RAI Care Centers of Pennsylvania, LLC.

RAI Care Centers of DC I, LLC RAI Care Centers of Clinton, LLC		
Name	Office	Manager ⁶
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

RAI Care Centers of Holland, LLC		
Name	Office	Manager ⁷
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

RAI Care Centers Merritt Island, LLC RAI Care Centers of Sarasota, LLC RAI Care Centers of Sarasota II, LLC		
Name	Office	Manager ⁸
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

⁶ Member managed by RAI Care Centers of Maryland I, LLC.
⁷ Member managed by RAI Care Centers of Michigan II, LLC.
⁸ Member managed by RAI Care Centers of Florida II, LLC.

RAI Care Centers of Goldenwest, LLC		
RAI Care Centers of Colton, LLC		
Name	Office	Manager ⁹
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

Garey Dialysis Center Partnership		
Name	Office	Manager ¹⁰
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

RAI Care Centers of Oakland I, LLC		
Name	Office	Manager ¹¹
Mark Caputo		Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

RAI Care Centers of Oakland II, LLC		
Name	Office	Manager ¹²
Mark Caputo	Chairperson, President & Chief Executive Officer	Yes
Eric Shuey	Chief Financial Officer & Treasurer	Yes
Ryan Pardo	Vice President & Secretary	Yes
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	

⁹ Member managed by RAI Care Centers of Southern California II, LLC.

¹⁰ Managed jointly by the partners, RAI Garey, LLC and Victo L. Pappoe, M.D., Inc.

¹¹ Two members of the five member board of managers are appointed by the minority owner, East Bay Nephrology Home Dialysis, LLC.

¹² The two additional members of the five member board are appointed by the minority member, East Bay Nephrology Dialysis Holdings, LLC.

Monte Frankenfield	Vice President of Finance & Controller	
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NRA-Bay City, L.P. NRA-Acute Inpatient, L.P.		
Name	Office	Manager ¹³
Mark Caputo	Chairperson, President & Chief Executive Officer	
Eric Shuey	Chief Financial Officer & Treasurer	
Ryan Pardo	Vice President & Secretary	
Dean Weiland	Chief Operating Officer	
Jon M. Sundock	Vice President & Assistant Secretary	
Monte Frankenfield	Vice President of Finance & Controller	

**Liberty Dialysis Subsidiaries
Officers and Directors**

Entity	Directors	Officers	Office Held
Liberty Dialysis Intermediate Holdings, Inc.	Mark M. King	Mark Caputo	Chairperson, President & Chief Executive Officer
	Steven D. Neumann	Eric Shuey	Chief Financial Officer & Treasurer
	Blair Tikker	Ryan Pardo	Vice President & Secretary
	Mark Caputo	Mark M. King	Vice Chairperson & Vice President
		Steven D. Neumann	Vice President & Assistant Treasurer
		Wayne Cavanaugh	Vice President & Assistant Secretary
Liberty Dialysis, Inc.	Mark M. King	Mark Caputo	Chairperson, President & Chief Executive Officer
	Steven D. Neumann	Eric Shuey	Chief Financial Officer & Treasurer
	Mark Caputo	Ryan Pardo	Vice President & Secretary
		Mark M. King	Vice Chairperson & Vice President
		Steven D. Neumann	Vice President & Assistant Treasurer
		Wayne Cavanaugh	Vice President & Assistant Secretary

¹³ NRA-Bay City, L.P. is managed by its general partner, NRA-Bay City, Texas, LLC, and NRA-Acute Inpatient, L.P. is managed by its general partner, NRA-Inpatient Dialysis, LLC.

Entity	Directors	Officers	Office Held
Intermediate Holding Companies*	Mark Caputo	Mark Caputo	Chairperson, President & Chief Executive Officer
	Mark M. King	Eric Shuey	Chief Financial Officer & Treasurer
	Steven D. Neumann	Ryan Pardo	Vice President & Secretary
		Mark M. King	Vice Chairperson & Vice President
	Steven D. Neumann	Vice President & Assistant Treasurer	
	Wayne Cavanaugh	Vice President & Assistant Secretary	
Liberty Dialysis, LLC	Mark Caputo	Mark Caputo	Chairperson, President & Chief Executive Officer
	Mark M. King	Eric Shuey	Chief Financial Officer & Treasurer
	Steven D. Neumann	Ronald Sawyer	Chief Operating Officer
		Ryan Pardo	General Counsel, Secretary & Vice President
		Bob Santelli	Executive Vice President
		Steve Springer	Vice President, Financial Planning
		Mark M. King	Vice Chairperson & Vice President
		Steven D. Neumann	Vice President & Assistant Treasurer
	Wayne Cavanaugh	Vice President & Assistant Secretary	

* The seven intermediate corporations are Liberty II, Inc., Liberty III, Inc., Liberty IV, Inc., Summit Dialysis II, Inc., Liberty Ignition, Inc., Liberty Ignition II, Inc. and Liberty Ignition III, Inc.

Except as noted below, Liberty Dialysis, Inc.'s other Subsidiaries are member managed.

Entity	Managers	Officers	Office Held
NRA-Memphis (South), Tennessee, LLC	Mark Caputo	Mark Caputo	Chairperson, President & Chief Executive Officer
	Eric Shuey	Eric Shuey	Chief Financial Officer & Treasurer
	Ryan Pardo	Ryan Pardo	Vice President & Secretary
		Dean Weiland	Chief Operating Officer
	Dr. Darryl Quarles*	Jon M. Sundock	Vice President & Assistant Secretary

Entity	Managers	Officers	Office Held
	Steve Burkett*	Monte Frankenfield	Vice President of Finance & Controller
NRA-Memphis (Midtown), Tennessee, LLC	Mark Caputo Eric Shuey Ryan Pardo Dr. Darryl Quarles* Steve Burkett*	Mark Caputo Eric Shuey Ryan Pardo Dean Weiland Jon M. Sundock Monte Frankenfield	Chairperson, President & Chief Executive Officer Chief Financial Officer & Treasurer Vice President & Secretary Chief Operating Officer Vice President & Assistant Secretary Vice President of Finance & Controller
RAI Care Centers of Kansas City I, LLC	Mark Caputo Eric Shuey Ryan Pardo Bill Marting* Chris Ruder*	Mark Caputo Eric Shuey Ryan Pardo Dean Weiland Jon M. Sundock Monte Frankenfield	Chairperson, President & Chief Executive Officer Chief Financial Officer & Treasurer Vice President & Secretary Chief Operating Officer Vice President & Assistant Secretary Vice President of Finance & Controller
NRA-UKMC, Kansas, LLC	Mark Caputo Eric Shuey Ryan Pardo Steve Springer Bill Marting* Chris Ruder* Dr. Franz Winklhofer†	Mark Caputo Eric Shuey Ryan Pardo Dean Weiland Jon M. Sundock Monte Frankenfield	Chairperson, President & Chief Executive Officer Chief Financial Officer & Treasurer Vice President & Secretary Chief Operating Officer Vice President & Assistant Secretary Vice President of Finance & Controller

* Appointed by Hospital Authority (minority member)

† Appointed by Dialysis Associates (minority member)

Except as noted below, the officers of Liberty Dialysis, Inc.'s other Subsidiaries consist of:

Title	Name
Chief Executive Officer	Mark Caputo
Chief Financial Officer	Eric Shuey
Vice President, Secretary	Ryan Pardo

With respect to Independent Nephrology Services, Inc., Ronald Sawyer, Mark Caputo and Eric Shuey are the members of its Board of Directors and its officers consist of:

Title	Name
Chief Executive Officer	Mark Caputo
Chief Financial Officer, Treasurer	Eric Shuey
Chief Operating Officer	Ronald Sawyer
Vice President, Secretary	Ryan Pardo

With respect to Oquirrh Artificial Kidney Center LLC, Mark Caputo is President.

With respect to (i) Lancaster Dialysis LLC, (ii) Liberty Dialysis–Mesquite LLC, (iii) Liberty Dialysis – Duncanville, LLC and (iv) Liberty Dialysis–Rockwall LLC, Mark Caputo and Robert Santelli serve as the only officers. They have not been given specific titles.

Gene Wong, M.D., serves as Chief Medical Officer of Liberty Dialysis – Hawaii LLC.

Mark Caputo is the sole member of the Board of Directors of M4 Consultants Inc.

Section 4.3(a)
Capital Stock

(i)

Issuer	Number and Class (if applicable) of Authorized Equity Interests	(if applicable) of Issued and Outstanding Equity Interests
Liberty Dialysis Holdings, Inc.	35,000,000 shares of Voting Common Stock-A, 10,000,000 shares of Voting Common Stock, 10,000,000 shares of Non-Voting Common Stock, and 5,000,000 shares of Series B-1 Preferred Stock	11,359,110 shares of Voting Common Stock-A, 0 shares of Voting Common Stock, 0 shares of Non-Voting Common Stock, and 1,969,015 shares of Series B-1 Preferred Stock
Liberty Dialysis Intermediate Holdings, Inc.	100 shares of Common Stock	100 shares of Common Stock
Liberty Dialysis, Inc.	1,000 shares of Common Stock	100 shares of Common Stock
Liberty II, Inc.	3,000 shares of Common Stock	1,000 shares of Common Stock
Liberty III, Inc.	3,000 shares of Common Stock	1,000 shares of Common Stock
Liberty IV, Inc.	3,000 shares of Common Stock	1,000 shares of Common Stock
Liberty Ignition Inc.	1,000,000 shares of Common Stock	1,000,000 shares of Common Stock
Liberty Ignition II Inc.	50,000,000 shares of Common Stock	7,000,000 shares of Common Stock
Liberty Ignition III Inc.	50,000,000 shares of Common Stock	10,000,000 shares of Common Stock
Summit Dialysis II Inc.	3,000 shares of Common Stock	1,000 shares of Common Stock
Renal Advantage Holdings, Inc.	100 shares of Common Stock	100 shares of Common Stock
Renal Advantage Inc.	1,000 shares of Common Stock	1,000 shares of Common Stock
RenaLab, Inc.	1,000 shares of Common Stock	500 shares of Common Stock

Each of the Company's Subsidiaries that is a limited liability company or a limited partnership is authorized to issue membership interests and/or partnership interests in accordance with, and in the amounts permitted by, the applicable organizational document. See Section 4.3(b) of this Company Disclosure Schedule for a description of the outstanding equity interests for each such Subsidiary.

(ii)

See Section 4.3(c)(b) of this Company Disclosure Schedule.

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Section 4.3(b)
Capital Stock

Renal Advantage Subsidiaries

<u>Issuer</u>	<u>Registered Owner</u>	<u>Number and Class (if applicable) of Equity Interests</u>	<u>% of Equity Interest</u>
Liberty Dialysis Intermediate Holdings II, Inc.	Liberty Dialysis Holdings, Inc.	100 shares of Common Stock	100%
Renal Advantage Partners, LLC	Liberty Dialysis Intermediate Holdings II, LLC	Membership Interests	51%
RA Acquisition Co., LLC	Bio-Medical Applications Management Company, Inc. Renal Advantage Partners, LLC	Membership Interests	49%
Renal Advantage Holdings, Inc.	RA Acquisition Co, LLC	Membership Interests	100%
Renal Advantage Inc.	Renal Advantage Holdings, Inc.	100 shares of Common Stock	100%
RenaLab, Inc.	Renal Advantage Inc.	1,000 shares of Common Stock	100%
		500 shares of Common Stock	100%

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
RAI II, LLC	Renal Advantage Holdings, Inc.	100%
RAI Care Centers Holdings I, LLC	Renal Advantage Inc.	100%
RAI Care Centers Holdings II, LLC	Renal Advantage Inc.	100%
RAI Garey, LLC	RAI Care Centers of Southern California II, LLC	100%
Garey Dialysis Center Partnership	RAI Garey, LLC Victor L. Pappoe, M.D., Inc.	60%
		40%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
RAI Care Centers of Colton, LLC	RAI Care Centers of Southern California II, LLC Dialysis Center of Colton	60% 40%
RAI Care Centers of Goldenwest, LLC	RAI Care Centers of Southern California II, LLC JJTM Investments	56% 44%
RAI Care Centers of Oakland I, LLC	RAI Care Centers of Northern California II, LLC East Bay Nephrology Home Dialysis, LLC	60% 40%
RAI Care Centers of Oakland II, LLC	RAI Care Centers of Northern California II, LLC East Bay Nephrology Dialysis Holdings, LLC	51% 49%
RAI Care Centers of Northern California I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Northern California II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Southern California I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Southern California II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Florida I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Florida II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Merritt Island, LLC	RAI Care Centers of Florida II, LLC Brevard Kidney & Hypertension Center, Inc.	85% 15%
RAI Care Centers of Sarasota II, LLC	RAI Care Centers of Florida II, LLC Sarasota Physicians' Dialysis Center North Holdco, LLC	76% 24%
RAI Care Centers of Georgia II, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Illinois I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Illinois II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Maryland I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Clinton, LLC	RAI Care Centers of Maryland I, LLC NA Investments, LLC	75% 25%
RAI Care Centers of Holland, LLC	RAI Care Centers of Michigan II, LLC Holland Dialysis Operations, LLC	55% 45%
RAI Care Centers of Michigan I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Michigan II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Nebraska II, LLC	RAI Care Centers Holdings II, LLC	100%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
RAI Care Centers of North Carolina II, LLC	RAI Care Centers Holdings II, LLC	100%
RAI Care Centers of Uniontown, LLC	RAI Care Centers of Pennsylvania, LLC Laurel Renal, LLC	70% 30%
RAI Care Centers of South Carolina I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Virginia I, LLC	RAI Care Centers Holdings I, LLC	100%
RAI Care Centers of Virginia II, LLC	RAI Care Centers Holdings II, LLC	100%
NRA-Roanoke, Alabama, LLC	RAI II, LLC	100%
NRA-Talladega, Alabama, LLC	RAI II, LLC	100%
RAI Care Centers of Alabama, LLC	RAI II, LLC	100%
NRA-Augusta, Georgia, LLC	RAI II, LLC	100%
NRA-Eatonton, Georgia, LLC	RAI II, LLC	100%
NRA-Gray, Georgia, LLC	RAI II, LLC	100%
NRA-Hogansville, Georgia, LLC	RAI II, LLC	100%
NRA-LaGrange, Georgia, LLC	RAI II, LLC	100%
NRA-Midtown Macon, Georgia, LLC	RAI II, LLC	100%
NRA-Macon, Georgia, LLC	RAI II, LLC	100%
RAI Care Centers of Georgia I, LLC	RAI II, LLC	100%
NRA-Milledgeville, Georgia, LLC	RAI II, LLC	100%
NRA-Newnan Acquisition, LLC	RAI II, LLC	100%
NRA-Palmetto, Georgia, LLC	RAI II, LLC	100%
NRA-Valdosta (North), Georgia, LLC	RAI II, LLC	100%
NRA-Valdosta, Georgia, LLC	RAI II, LLC	100%
RAI Care Centers of Stockbridge, LLC	RAI II, LLC	100%
NRA-Daleville, Indiana, LLC	Caritas Dialysis Clinic, LLC	60%
NRA-Inpatient Dialysis, LLC	RAI II, LLC	40%
NRA-Acute Inpatient, L.P.	RAI II, LLC	100%
NRA-Muncie (North), Indiana, LLC	RAI II, LLC is 99% Limited Partner, NRA-Inpatient Dialysis, LLC is 1% General Partner	100%
	RAI II, LLC	100%

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
NRA-Muncie, Indiana, LLC	RAI II, LLC	100%
NRA-New Castle, Indiana, LLC	RAI II, LLC	100%
NRA-Winchester, Indiana, LLC	RAI II, LLC	100%
NRA-Barbourville (Home Therapy Center), Kentucky, LLC	RAI II, LLC	100%
NRA-Georgetown, Kentucky, LLC	RAI II, LLC	100%
NRA-London, Kentucky, LLC	RAI II, LLC	100%
NRA-Nicholasville, Kentucky, LLC	RAI II, LLC	100%
NRA-Princeton, Kentucky, LLC	RAI II, LLC	100%
NRA-Farmington, Missouri, LLC	RAI II, LLC	100%
NRA-Fredericktown, Missouri, LLC	RAI II, LLC	100%
NRA-St. Louis (Home Therapy Center), Missouri, LLC	RAI II, LLC	100%
NRA-Washington County, Missouri, LLC	RAI II, LLC	100%
NRA-St. Louis, Missouri, LLC	RAI II, LLC	100%
NRA-South City, Missouri, LLC	RAI II, LLC	100%
NRA-Ada, Oklahoma, LLC	RAI II, LLC	100%
RAI Care Centers of Pennsylvania, LLC	RAI Care Centers Holdings I, LLC	100%
NRA-Bamberg, South Carolina, LLC	RAI II, LLC	100%
NRA-Holly Hill, South Carolina, LLC	RAI II, LLC	100%
NRA-Mt. Pleasant, South Carolina, LLC	RAI II, LLC	100%
NRA-North Augusta, South Carolina, LLC	RAI II, LLC	100%
NRA-Orangeburg, South Carolina, LLC	RAI II, LLC	100%
NRA-Hollywood, South Carolina, LLC	RAI II, LLC	100%
NRA-Varnville, South Carolina, LLC	RAI II, LLC	100%
NRA-Crossville, Tennessee, LLC	RAI II, LLC	100%
NRA-Dickson, Tennessee, LLC	RAI II, LLC	100%
RAI Care Centers of Tennessee, LLC	RAI Care Centers Holdings I, LLC	100%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
RAI Care Centers of Gallatin I, LLC	RAI II, LLC	80%
NRA-Manchester, Tennessee, LLC	Middle Tennessee Nephrology, PLLC	20%
NRA-McMinnville, Tennessee, LLC	RAI II, LLC	100%
RAI Care Centers of Lebanon I, LLC	RAI II, LLC	100%
NRA-Bay City, Texas, LLC	RAI II, LLC	60%
	Middle Tennessee Nephrology, PLLC	20%
	Kidney Care Holdings, LLC	20%
NRA-Bay City, Texas, LLC	RAI II, LLC	100%
NRA-Bay City, L.P.	RAI II, LLC is 99% Limited Partner, NRA-Bay City, Texas, LLC is 1% General Partner	100%
NRA-Demorest, Georgia, LLC	RAI II, LLC	100%
NRA-Greensboro, Georgia, LLC	RAI II, LLC	100%
NRA-Memphis (Home Therapy Center), Tennessee, LLC	RAI II, LLC	100%
NRA-Portland, Tennessee, LLC	RAI II, LLC	100%
NRA-Union Springs, Alabama, LLC	RAI II, LLC	100%
NRA-Winchester, Kentucky, LLC	RAI II, LLC	100%
RAI Care Centers of DC I, LLC	RAI Care Centers of Maryland I, LLC	51%
	Ultimate Renal Care of D.C., LLC	49%
RAI of New York, LLC	Renal Advantage Inc.	100%

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Liberty Dialysis Subsidiaries

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Intermediate Holdings, Inc.	Liberty Dialysis Holdings, Inc.	100%
Liberty Dialysis, Inc.	Liberty Dialysis Intermediate Holdings, Inc.	100%
Liberty II, Inc.	Liberty Dialysis, Inc.	100%
Liberty III, Inc.	Liberty Dialysis, Inc.	100%
Summit Dialysis II, Inc.	Liberty Dialysis, Inc.	100%
Liberty IV, Inc.	Liberty Dialysis, Inc.	100%
Liberty Ignition, Inc.	Liberty Dialysis, Inc.	100%
Liberty Ignition II, Inc.	Liberty Dialysis, Inc.	100%
Liberty Ignition III, Inc.	Liberty Dialysis, Inc.	100%
Liberty Dialysis, LLC	Liberty Dialysis, Inc. Liberty II, Inc. Liberty III, Inc. Summit Dialysis II, Inc. Liberty IV, Inc. Liberty Ignition, Inc. Liberty Ignition II, Inc. Liberty Ignition III, Inc.	31.53079% 34.71659% 8.18090% 8.13357% 2.43258% 7.29775% 3.16236% 4.54546%
BCLD Holdings LLC	Liberty Dialysis, LLC	100%
BCLD LLC (Bay City)	BCLD Holdings LLC	100%
Liberty Dialysis Group LLC	Liberty Dialysis, LLC	100%
Liberty Dialysis Holdings I LLC	Liberty Dialysis, LLC	100%
South Mountain Dialysis LLC	Liberty Dialysis Holdings I LLC	100%
West Valley Associates LLC	Summit Dialysis LLC	100%
Oquirrh Artificial Kidney Center LLC	West Valley Associates, LLC	100%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
East Valley Associates LLC	Summit Dialysis LLC	100%
Wasatch Artificial Kidney Center LLC	East Valley Associates LLC	100%
Liberty California LLC	Liberty Dialysis Holdings I LLC	100%
Pasadena Dialysis LLC	Liberty California LLC	100%
Liberty Dialysis - Lafayette Holdings, LLC	Liberty Dialysis, LLC	100%
Liberty Acutes Salt Lake LLC	Liberty Dialysis, LLC	100%
Liberty Alaska LLC	Liberty Dialysis, LLC	100%
NSKHC, LLC	Liberty Alaska LLC	100%
Liberty Dialysis Intermediate Holdings III LLC	Liberty Alaska LLC	100%
KHCA Holdings, LLC	Liberty Alaska LLC	100%
Kidney and Hypertension Clinic of Alaska, LLC	KHCA Holdings, LLC	100%
Liberty Charing Cross LLC	Liberty Dialysis, LLC	100%
Liberty Davis LLC	Liberty Dialysis, LLC	100%
Liberty Duncanville LLC	Liberty Dialysis, LLC	100%
Liberty Jordan Landing LLC	Liberty Dialysis, LLC	100%
Liberty Dialysis - North Carolina LLC	Liberty Dialysis, LLC	100%
Liberty Idaho LLC	Liberty Dialysis, LLC	100%
Liberty Dialysis - Nampa LLC	Boise Dialysis LLC	100%
Liberty Idaho Falls 2 LLC	Liberty Dialysis, LLC	100%
Liberty INS LLC	Liberty Dialysis, LLC	100%
Liberty Lancaster LLC	Liberty Dialysis, LLC	100%
Liberty Lawton LLC	Liberty Dialysis, LLC	100%
Liberty Mesquite LLC	Liberty Dialysis, LLC	100%
LMAH LLC	Liberty Dialysis, LLC	100%
Liberty Nephrology -- Utah LLC	Liberty Dialysis, LLC	100%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty North Hawaii LLC	Liberty Dialysis, LLC	100%
Liberty NY Holdings LLC	Liberty Dialysis, Inc.	100%
Liberty Pacific II LLC	Liberty Dialysis, LLC	100%
Liberty Pacific LLC	Liberty Pacific II LLC	100%
Liberty Pittsburgh LLC	Liberty Dialysis, LLC	100%
Liberty Pittsburgh II LLC	Liberty Dialysis, LLC	100%
Liberty Pocatello Acutes LLC	Liberty Dialysis, LLC	100%
Liberty Rockwell LLC	Liberty Dialysis, LLC	100%
Liberty Pocatello LLC	Liberty Dialysis, LLC	100%
LDSD Holdings LLC	Liberty Dialysis, LLC	100%
Liberty Venture Partners - Brenham LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Bryan LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Carson City LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - College Station LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Duneland LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Hammond LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Kokomo LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Laredo LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Laredo Acutes LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Lebanon LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Nevada Acutes LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Northwest Reno LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Reno LLC	Liberty Venture Partners LLC	100%
Liberty Ventures Partners - Reno Home LLC	Liberty Venture Partners LLC	100%
LDSD Holdings LLC	Liberty Dialysis, LLC	100%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Venture Partners - South Reno LLC	Liberty Venture Partners LLC	100%
Liberty Venture Partners - Sparks LLC	Liberty Venture Partners LLC	100%
Liberty Virginia LLC	Liberty Dialysis, LLC	100%
Liberty Weber County LLC	Liberty Dialysis, LLC	100%
Liberty West Virginia LLC	Liberty Dialysis, LLC	100%
Liberty Woods Cross LLC	Liberty Dialysis, LLC	100%
LVA- Pittsburgh LLC	Liberty Dialysis, LLC	100%
LVA- Hawaii LLC	Liberty Dialysis, LLC	100%
011209 Holdings LLC	Liberty Dialysis, LLC	100%
BVLD Holdings LLC	Liberty Dialysis, LLC	100%
BVLD LLC (Beeville, TX)	BVLD Holdings LLC	100%
LVA- Pittsburgh LLC	Liberty Dialysis, LLC	100%
Liberty Nevada LLC	Liberty Dialysis, LLC	100%
Spring Valley Dialysis Clinic LLC	Liberty Dialysis - Las Vegas LLC	100%
Liberty New Jersey III LLC	Liberty Dialysis, LLC	100%
LIBIR Holdings LLC	Liberty Dialysis, LLC	100%
LDNL Holdings LLC	Liberty Dialysis, LLC	100%
WAXLD Holdings LLC	Liberty Dialysis, LLC	100%
LDBH Holdings LLC	Liberty Dialysis, LLC	100%
Liberty Greenville, LLC	Liberty Dialysis, LLC	100%
Liberty Dialysis - Greenville LLC	Liberty Greenville, LLC	100%
Liberty Dialysis - Lakeland LLC	Liberty Lakeland LLC	65%
	Lakeland Hospitals at Niles & St. Joseph	25%
	Katherine Weston Kwon, M.D., P.C.	5%
	Oliver Songlingco, M.D., P.C.	5%
Denton LD Holdings LLC	Liberty Dialysis, LLC	100%

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Issuer	Registered Owner	% of Equity Interest
Summit Dialysis LLC	Liberty Dialysis Holdings I LLC	100%
022808 Holdings LLC	Liberty Dialysis, LLC Andrew Mitzen	94.5% 5.5%
022808 LLC (Cincinnati)	022808 Holdings LLC	50.25%
022808 Kenwood Holdings LLC	Nephrology Associates of Central Cincinnati, LLC Liberty Dialysis, LLC Lawrence Andrew Mitzen	49.75% 94.5% 5.5%
022808 Kenwood LLC	022808 Holdings LLC	50.25%
LDO Holdings LLC	Nephrology Associates of Central Cincinnati, LLC Liberty Dialysis, LLC John Lawrence	49.75% 96.55% 3.45%
LDO LLC	LDO Holdings LLC Mark Hotchkiss Jeffrey Reynolds, M.D. David Simon	58% 14% 14% 14%
Liberty Dialysis - Alaska LLC	Liberty Alaska LLC Kelli Emili Mary Dittrich Silverlake Investments, LLC Regina Russell	56.25% 22% 2.95% 16.8% 2%
Charing Cross Dialysis LLC	Liberty-Charing Cross LLC Radcliffe Thomas, M.D. Moges Gebremariam, M.D.	50% 25% 25%
Liberty Connecticut LLC	Liberty Dialysis, LLC John Lawrence Maria Luzarraga-McDonough	91.25% 5% 3.75%
Liberty Dialysis - North Haven LLC	Jeffrey Reynolds, M.D. Harvey Cohen Tribro Investments (David Simon) Liberty Connecticut LLC	15% 10% 14% 61%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Connecticut II LLC	Liberty Dialysis, LLC Maria Luzarraga-McDonough John Lawrence	87.94% 5% 7.06%
Liberty Dialysis - Fairfield LLC	David Simon, MD Mark Hotchkiss, MD KDS Tribro Fairfield LLC (David Simon) Liberty Connecticut II LLC	15% 21% 6% 58%
Liberty Dialysis - Davis County LLC	Liberty Davis County LLC Hamid Mian Bob Santelli	88.3% 6.7% 5%
Liberty Dialysis - Lafayette LLC	Liberty Dialysis - Lafayette Holdings LLC JKHS LLC (Shin) RAM Ventures LLC Sudha Rani LLC Sisters of St. Francis Health Services, Inc.	64.9% 6.7% 10.7% 12.7% 5%
Liberty Doylestown LLC	Liberty Dialysis, LLC Maria Luzarraga-McDonough	95% 5%
Liberty Dialysis - Doylestown LLC	Melchiorre Vernace, M.D. Aaron Diodato Daniel Y. Lin Liberty Doylestown LLC	30% 5% 5% 60%
Liberty Dialysis - Duncanville LLC	Duncanville Dialysis Investors, LP Bob Santelli Juliana Manalo Liberty Duncanville LLC	63% 5% 2% 30%
Liberty Dialysis -- Jordan Landing LLC	Liberty Jordan Landing LLC Nephrology Associates of Utah PLLC Bob Santelli James Stinson	70% 23% 5% 2%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Boise Dialysis LLC (d/b/a Liberty Dialysis Meridian)	Liberty Idaho Mary Dittrich Sharma Domestic Capital Arnold Silva, M.D. Christopher Keller	64.1% 11.3% 7.3% 11.3% 6%
Liberty Dialysis - Idaho Falls LLC	Liberty Idaho Falls 2 Shifa LLC (Fahim Rahim, M.D.) MMUSA (Naeem Rahim, M.D.)	91% 4.5% 4.5%
Idaho Kidney Center - Blackfoot LLC	Liberty Idaho Falls 2 Shifa LLC (Fahim Rahim, M.D.) MMUSA (Naeem Rahim, M.D.)	91% 4.5% 4.5%
Independent Nephrology Services Inc.	Liberty INS LLC Ron Sawyer	70% 30%
Lancaster Dialysis LLC	Liberty Lancaster LLC Bob Santelli Juliana Manolo Lancaster Dialysis Investors	34% 10% 5% 51%
Lawton Med Partners LLC	Liberty Lawton Suhag Agte, M.D. Bob Santelli	50.1% 40% 9.9%
Liberty Dialysis - Mesquite LLC	Mesquite Dialysis Investors, LP Bob Santelli Juliana Manalo Liberty Mesquite LLC	63% 5% 2% 30%
Mid-America Dialysis LLC	LMAH LLC Teferi Mengesha, M.D. Tom McEldowney Jim & Virginia Long	72.51% 12.49% 5% 10%
Liberty - Monroe Clinic Dialysis Partners LLC	Liberty Venture Partners LLC The Monroe Clinic, Inc.	60% 40%

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Kidney & Hypertension Institute of Utah PLLC	Liberty Nephrology – Utah LLC Robert Leach, M.D.	99% 1%
Kidney & Hypertension Center of St. George PLLC	Liberty Nephrology – Utah LLC Carlos Mercado, M.D.	99% 1%
Liberty New Jersey LLC	Liberty Dialysis, LLC Maria Luzarraga-McDonough Andrew Mitzen	89.75% 3.75% 6.5%
Liberty Dialysis - Berlin LLC	Liberty New Jersey LLC Brett Rosenthal, D.O. Brian Michel, M.D. Center for Kidney Disease & Hypertension LLC Paul Panebianco, D.O.	70% 5% 5% 10% 10%
Liberty New Jersey II LLC	Liberty Dialysis, LLC Maria Luzarraga-McDonough Andrew Mitzen	89.6% 3.75% 6.65%
Liberty Dialysis - Runnemedede LLC	Paul Panebianco, D.O. Brian Michel, M.D. Brett Rosenthal, D.O. Center for Kidney Disease & Hypertension LLC Liberty New Jersey II LLC Shwu-Miin Chen, M.D.	5% 5% 5% 10% 70% 5%
Liberty Northern Idaho LLC	Liberty Dialysis, LLC Sharma Domestic Capital	95% 5%
Liberty Dialysis - Hayden LLC	Shaun Joshi Sherwin Stephen Foster Liberty Northern Idaho LLC	20% 20% 60%
Liberty Dialysis - North Hawaii LLC	North Hawaii Community Hospital Liberty North Hawaii LLC	5% 95%

Issuer	Registered Owner	% of Equity Interest
Liberty Nephrology Partners LLC	Liberty Dialysis, LLC Eugene Wong Wong IRA Thomas Tasaki Shiuu-Feng Cheng Jared Sugihara David Na'ai, M.D. LLC Roland C.K. Ng, M.D. Karen Ching Carmen Stanko, M.D., Inc. Leilani Ka'aneha, M.D. James Musgrave Curtis Lee M.D. James Ireland Laura Colbert Jane Gibbons	57.24% 7.5% 7.5% 3.75% 3.75% 3% 3% 2.5% 2.5% 2.5% 1.25% 0.625% 0.625% 2.375% 1.25% 0.635%
Liberty Dialysis - Hawaii LLC	Liberty Pacific Liberty Nephrology Partners LLC St. Francis Medical Center	66% 33% 1%
WPMA LLC	Liberty Pittsburgh LLC SW PA Med Assoc Liberty Pittsburgh II LLC	50% 10% 40%
Liberty Dialysis - Hopewell LLC	WPMA LLC	100%
Liberty Dialysis - Baden LLC	WPMA LLC	100%
Liberty Dialysis - Chippewa LLC	WPMA LLC	100%
Liberty Dialysis - Banksville LLC	WPMA LLC	100%
Liberty Dialysis - Southpointe LLC	WPMA LLC	100%
Liberty Dialysis - Washington LLC	WPMA LLC	100%

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Dialysis - Friendship Ridge LLC	Liberty Pittsburgh LLC SW PA Med Assoc Liberty Pittsburgh II LLC	50% 10% 40%
Pocatello Med Partners LLC	Liberty Pocatello LLC Shifa LLC (Fahim Rahim, M.D.) MMUSA LLC (Naeem Rahim, M.D.)	91% 4.5% 4.5%
Liberty Dialysis - Rockwall LLC	Rockwall Dialysis Investors, LP Bob Santelli Juliana Manalo Liberty Rockwall LLC	63% 5% 2% 30%
Liberty St. George LLC	Liberty Dialysis, LLC Shifa LLC (Fahim Rahim, M.D.) MMUSA LLC (Naeem Rahim, M.D.) Bob Santelli	79.9% 6.7% 6.7% 6.7%
Liberty Dialysis - St. George LLC	Liberty St. George LLC Med Dialysis LLC Carlos A. Leon, M.D.	63.5% 24% 12.5%
Liberty Acquisitions Inc. Liberty Acquisitions LLC	Liberty Dialysis, LLC Liberty Dialysis, LLC Liberty Acquisitions, Inc.	100% 99% 1%
Liberty Venture Partners LLC	Liberty Dialysis, LLC Liberty Acquisitions LLC	74.8% 25.2%
021808 Holdings LLC	Liberty Venture Partners LLC SDF Investments Cresta Healthcare Investments	85% 5% 10%

<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
021808 LLC	021808 Holdings LLC SDF Investments Cresta Healthcare Investments George Devault Melinda Hockensmith Brad Yuan Roger Mallory	60% 17% 7% 4% 4% 4% 4%
CSLD Holdings LLC	Liberty Venture Partners LLC SDF Investments Cresta Healthcare Investments	85% 5% 10%
CSLD LLC	CSLD Holdings LLC SDF Investments Cresta Healthcare Investments George Devault Melinda Hockensmith Brad Yuan Roger Mallory	60% 17% 7% 4% 4% 4% 4%
CSLD Lelaray Holdings LLC	Liberty Venture Partners LLC SDF Investments Cresta Healthcare Investments	85% 5% 10%
CSLD Lelaray LLC	CSLD Leray Holdings LLC SDF Investments Cresta Healthcare Investments George Devault Melinda Hockensmith Brad Yuan Roger Mallory	60% 17% 7% 4% 4% 4% 4%
Liberty Dialysis -- Brenham LLC	Liberty Venture Partners -- Brenham LLC BEA Financial LLC	51% 49%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Dialysis -- Bryan LLC	Liberty Venture Partners – Bryan LLC BEA Financial LLC	51% 49%
Liberty Dialysis - Carson City LLC	Liberty Venture Partners - Carson City LLC RKI - Carson City LLC	51% 49%
Liberty Dialysis -- College Station LLC	Liberty Venture Partners – College Station LLC BEA Financial LLC	51% 49%
Liberty Dialysis – Duneland LLC	Liberty Venture Partners – Duneland LLC Duneland Dialysis Development LLC	55% 45%
Liberty Dialysis - Duneland LLC dba Duneland Dialysis LaPorte	Liberty Dialysis - Duneland	100%
Liberty Dialysis - Duneland LLC dba Duneland Dialysis Knox	Liberty Dialysis - Duneland	100%
Liberty Dialysis - Duneland LLC dba Duneland Dialysis Home Training Facility	Liberty Dialysis - Duneland	100%
Liberty Dialysis - Hammond LLC	Liberty Venture Partners – Hammond LLC Abd A. Noghnogh, M.D.	60% 40%
Liberty Dialysis - Kokomo LLC	Liberty Venture Partners - Kokomo Dawn Sabau, M.D.	99% 1%
Liberty Dialysis - Laredo LLC dba Hope Kidney Clinic	Shafiq-ur-Rehman Cheema, M.D. Liberty Venture Partners - Laredo LLC Liberty Dialysis, LLC	10% 89% 1%
Liberty Dialysis - Laredo Acutes LLC	Liberty Venture Partners – Laredo Acutes LLC Hope Kidney Clinic PLLC (Shafiq-ur-Rehman Cheema, M.D.)	60% 40%
Liberty Dialysis - Lebanon LLC dba Witham Health Services - Liberty Dialysis	KATCH LLC RAM Venture Partners II LLC Sudah Rani LLC Witham Health Services Liberty Venture Partners – Lebanon LLC	10% 5% 5% 20% 60%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Dialysis - Nevada Acutes LLC	Liberty Venture Partners - Nevada Acutes LLC RKI - Nevada Acutes LLC	80% 20% (with right to purchase additional 29% pursuant to FMV formula)
Liberty Venture Partners -- Pueblo LLC	Liberty Venture Partners LLC Cresta Healthcare Investments SDF Investments	85% 10% 5%
Liberty Dialysis -- Pueblo LLC	Liberty Venture Partners - Pueblo LLC Roger Mallory George DeVault Cresta Healthcare Investments Melinda Hockensmith Brad Yuan SDF Investments	60% 4% 4% 7% 4% 4% 17%
Liberty Dialysis - Northwest Reno LLC	Liberty Venture Partners- Northwest Reno LLC RKI - Northwest Reno LLC	51% 49%
Liberty Dialysis - Reno LLC (dormant entity; no current plans for development)	Liberty Venture Partners - Reno LLC RKI - Reno LLC	35% (expected) 65% (expected)
Liberty Dialysis - Reno Home Dialysis LLC	Liberty Venture Partners - Reno Home LLC RKI - Home LLC	51% 49%
LDSD LLC	LDSD Holdings LLC Janet Cruz, M.D.	60% 40%
Liberty Dialysis - South Reno LLC	Liberty Venture Partners - South Reno LLC Reno Kidney Institute	51% 49%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Dialysis - Sparks LLC	Liberty Venture Partners - Sparks LLC	35% (with right to purchase additional 16%) 65%
Liberty Dialysis Petersburg LLC	RKI - Sparks LLC Liberty Virginia LLC Vijaya Chirumamilla, M.D.	40% 60%
Liberty Dialysis - Weber County LLC dba Liberty Dialysis - Ogden	Liberty Weber County LLC Shifa LLC MM USA LLC Robert Leach Hamid Mian Robert Santelli Ryan McDonald, M.D. Michael Haderlie, M.D.	43% 5% 5% 7% 20% 5% 10% 5%
Mountain Ridge Dialysis LLC	Liberty West Virginia, LLC Dr. J. Jorge Gordinho	65% 35%
Liberty Wilmington LLC	Liberty Dialysis, LLC Maria Luzarraga-McDonough Andrew Mitzen	91.4% 5% 3.6%
Liberty Dialysis - Wilmington LLC	K.D. Financial Liberty Wilmington LLC	44% 56%
Liberty Dialysis - Woods Cross LLC	Ryan McDonald, M.D. Hamid Mian Robert Santelli Liberty Woods Cross Nephrology Associates	10% 12.5% 5% 49.5% 23%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
011209 LLC (Columbus, OH)	011209 Holdings LLC Teferi Mengesha Tom McEldowney Dean Agra, M.D.	64% 10% 5% 21%
LHV LLC	Liberty Dialysis, LLC MM USA LLC Shifa LLC	85% 7.5% 7.5%
LDV LLC (Victoria, TX)	LDV Holdings LLC Behram Kahn, M.D. Mohammad Atiq Dada M.D. Faisal Khan, M.D. Haresh Kumar, M.D.	60% 5% 5% 20% 10%
VLA LLC (Victoria Acutes)	LDV LLC	100%
Liberty Dialysis - Las Vegas LLC (Spring Valley)	Liberty Nevada LLC Rhadika Janga, M.D. Carlos Mercado, M.D. Harsha Mulchandani, M.D. Sujatha Raju, M.D. Michael Gross, M.D.	58% 20% 2% 10% 5% 5%
Liberty Dialysis - Williamstown LLC* (dormant entity; no current plans for development)	Center for Kidney Disease & Hypertension LLC	10%
Liberty New Jersey IV LLC	Liberty New Jersey III LLC Liberty Dialysis, LLC Andrew Mitzen	90% 94.5% 5.5%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
Liberty Dialysis - Hammonton LLC	Liberty New Jersey IV LLC Paul Panebianco, D.O. Brian Michel, M.D. Brett Rosenthal, D.O. Shwu-Miin Chen, M.D. John Schwika, D.O. SaVita Butani, M.D. Richard Specter, M.D.	60% 5% 5% 5% 5% 10% 5% 5%
LIBIR LLC	Irving Dialysis Investors, LP Bob Santelli Juliana Manalo LIBIR Holdings LLC	63% 5% 2% 30%
SPLD Holdings LLC	Liberty Dialysis, LLC Sharma Domestic Capital, LLC(Amit Sharma)	95% 5%
SPLD LLC (Sandpoint, ID)	Shaun Joshi North Idaho Nephrology Associates Sharma Domestic Capital, LLC SPLD Holdings LLC	20% 15% 5% 60%
LDNL LLC (North Laredo)	LDNL Holdings LLC Shafiq-ur-Rehman Cheema, M.D.	90% 10%
LDSP Holdings LLC	Liberty Dialysis, LLC Andrew Mitzen	91.7% 8.3%
LDSP LLC (Linwood)	LDSP Holdings LLC Nephro Tech LLC	60% 40%
Liberty Venture Partners -- Castle Rock LLC	Liberty Venture Partners LLC Liberty Acquisitions LLC	85% 15%
Liberty Dialysis -- Castle Rock LLC	Liberty Venture Partners - Castle Rock Liberty Acquisitions LLC	96% 4%

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<u>Issuer</u>	<u>Registered Owner</u>	<u>% of Equity Interest</u>
LDCD LLC (Caldwell)	LDCD Holdings LLC Sharma Domestic Capital LLC Christopher Keller, MD Mary Dittrich, MD AMS Capital, LLC Jerry Meng, MD	56% 9% 9% 11% 9% 6%
WAXLD LLC	Waxahacie Dialysis Investors, LP Bob Santelli Juliana Manalo WAXLD Holdings LLC	63% 5% 2% 30%
LDBH LLC	LDBH Holdings LLC Katherine Westin Kwon, MD, PC Oliver Songlingco, MD, PC Lakeland Health Ventures	65% 5% 5% 25%
Liberty Lakeland LLC	Liberty Dialysis, LLC	100%
LD South Hill Holdings LLC	Liberty Dialysis, LLC Nephrology Financial Services LLC	94.12% 5.88%
Liberty South Hill, LLC	Liberty Dialysis South Hill Holdings LLC Southside Kidney Specialists PLLC	51% 49%
Liberty Dialysis - South Hill LLC	Liberty South Hill LLC	100%
Denton LD LLC	Denton LD Holdings LLC Star Nephrology PLLC	51% 49%
Liberty Pasadena LLC	Liberty Dialysis, LLC	100%
Liberty Dialysis - Pasadena LLC	Liberty Pasadena LLC Syeda Ali, M.D. Ashok Raj, M.D. Ilean Marquez, M.D.	52% 24% 12% 12%
LDHB Holdings, LLC	Liberty Dialysis, LLC Nephrology Financial Services LLC	91.865% 8.135%

Issuer	Registered Owner	% of Equity Interest
LDHB	LDHB Holdings LLC Sangeeta Mital, M.D. Zina L. McKenzie	73.75% 25% 1.25%
M4 Consultants Inc.	Liberty NY Holdings LLC	100%
LDFS Holdings LLC	Liberty Dialysis, LLC	100%
LDFS LLC	LDFS Holdings LLC	100% ¹⁴
Fishkill Dialysis Holdings LLC	Liberty Dialysis, LLC	100%
Fishkill Partners LLC ¹⁵	Fishkill Dialysis Holdings LLC ¹⁶	100%
Mercer Fishkill, LLC	Mark Caputo	100%
Fishkill Dialysis Center, LLC	Mercer Fishkill, LLC Hamid Mian	70% 30%
Vestal Healthcare LLC	Mark Caputo (NY Entity: Liberty receive fees from Vestal Healthcare LLC via an independent vendor agreement)	100%
Liberty Syracuse LLC	Mark Caputo (NY Entity: Liberty receives fees from SJLS, LLC via an independent vendor agreement)	100%
SJLS LLC	Liberty Syracuse LLC* St. Joseph's Hospital Pawan Rao, M.D. Salil Gupta, M.D. Balakrishnan Balagurumurthy, M.D.	25% 60% 5% 7% 3%
Liberty Newburgh Holdings LLC	Mark Caputo (Liberty receive fees from Liberty Newburgh Holdings LLC via an independent vendor agreement)	100%

¹⁴ A Physician holds an option to purchase 40% of LDFS LLC.

¹⁵ Ownership percentages are estimate (subject to further negotiation).

¹⁶ Subject to adjustment pursuant to Section 7.1(a).

Issuer	Registered Owner	% of Equity Interest
LSL Newburgh LLC	Liberty Newburgh Holdings LLC St. Luke's Cornwall Hospital Bob Santelli S.M. Hamid Hossain, M.D. Shoib Aziz, M.D.	50.1% 15% 4.9% 15% 15%

*Liberty Syracuse LLC intends to transfer 1% to another physician.

RAI Clinics Spun-off to Liberty Dialysis --

Issuer	Registered Owner	% of Equity Interest
LD Group 6 Holdings LLC	Liberty Dialysis, Inc.	100%
LD Group 6 LLC	LD Group 6 Holdings LLC	100%
RAII - Memphis LLC	LD Group 6 LLC	100%
RAII - Memphis South, LLC	LD Group 6 LLC	100%
RAII - UKMC LLC	LD Group 6 LLC	100%
RAII - Kansas City LLC	LD Group 6 LLC	100%
RAI Sarasota Holdings LLC	LD Group 6 LLC	100%
RAII - Monticello LLC	LD Group 6 LLC	100%
NRA-Memphis (Midtown), Tennessee, LLC	RAI II - Memphis LLC UTMG Nephrology, LLC	60% 40%
NRA-Memphis (South), Tennessee, LLC	RAI II - Memphis South, LLC UTMG Nephrology, LLC	60% 40%
NRA-UKMC, Kansas, LLC	RAI II - UKMC LLC University of Kansas Hospital Authority Dialysis Associates, LLC	64.23% 25.00% 10.77%
RAI Care Centers of Kansas City I, LLC	RAI II - Kansas City LLC University of Kansas Hospital Authority	51% 49%

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RAI Care Centers of Sarasota, LLC	RAI Sarasota Holdings LLC	76%
NRA-Monticello, Georgia, LLC	Sarasota Physicians' Dialysis Center, Inc. RAI II - Monticello LLC	24% 100%

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Section 4.3(c)
Capital Stock

(a)

The Company has reserved a total of 715,069 shares of Non-Voting Common Stock, 500,000 shares of Voting Common Stock-A, and 1,984,255 shares of Series B-1 Preferred Stock for issuance under the Company's 2010 Stock Incentive Plan, of which 715,069 shares of Non-Voting Common Stock as of April 30, 2011 are subject to outstanding stock options, and 0 shares of Voting Common Stock-A and 1,984,255 shares of Series B-1 Preferred Stock have been issued pursuant to restricted stock grants.

(b)

The Company has reserved a total of 715,069 shares of Non-Voting Common Stock, 500,000 shares of Voting Common Stock-A, and 1,984,255 shares of Series B-1 Preferred Stock for issuance under the Company's 2010 Stock Incentive Plan, of which 715,069 shares of Non-Voting Common Stock as of April 30, 2011 are subject to outstanding stock options, and 0 shares of Voting Common Stock-A and 1,984,255 shares of Series B-1 Preferred Stock have been issued pursuant to restricted stock grants.

Amended and Restated Stockholders Agreement of Liberty Dialysis Holdings, Inc., dated as of December 17, 2010, as amended.

Pursuant to the Company's Third Amended and Restated Certificate of Incorporation, dated as of April 5, 2011, the holders of Series B-1 Preferred shares have certain rights with respect to the conversion of Series B-1 Preferred shares into shares of Non-Voting Common Stock or Voting Common Stock. Upon the occurrence of certain events, any shares of Series B-1 Preferred that are not convertible shall be redeemed and cancelled.

The following is a list of the Operating Agreements containing rights to acquire securities pertaining to Renal Advantage Subsidiaries:

- Amended and Restated Limited Liability Company Agreement of LD Group Holdings, LLC, effective May 1, 2011
- Operating Agreement of RAI Care Centers of Holland, LLC, effective December 20, 2006
- Operating Agreement of RAI Care Centers of Merritt Island, LLC, effective March 1, 2008
- Operating Agreement of RAI Care Centers of Goldenwest, LLC, effective September 28, 2006, as amended March 1, 2011
- Operating Agreement of RAI Care Centers of Clinton, LLC, effective September 24, 2008
- Operating Agreement of RAI Care Centers of Gallatin I, LLC, effective March 27, 2009
- Operating Agreement of RAI Care Centers of Lebanon I, LLC, effective April 21, 2009
- Operating Agreement of RAI Care Centers of Stockbridge, LLC, effective August 1, 2009
- Operating Agreement of RAI Care Centers of Uniontown, LLC, effective January 6, 2010

- Operating Agreement of RAI Care Centers of Viera, LLC¹⁷
- Operating Agreement of RAI Care Centers of San Francisco, LLC¹⁸
- Operating Agreement of RAI Care Centers of Santa Ana, LLC¹⁹
- Limited Liability Company Agreement of RAI Care Centers of Kansas City I, LLC, effective March 1, 2010
- Second Amended and Restated Limited Liability Company Agreement of NRA-UKMC, Kansas, LLC, effective March 1, 2010
- Operating Agreement of RAI Care Centers of DC I, LLC, effective February 26, 2010
- First Amended and Restated Limited Liability Company Agreement of NRA-Memphis (South), Tennessee, LLC, effective February 19, 2010
- First Amended and Restated Limited Liability Company Agreement of NRA-Memphis (Midtown), Tennessee, LLC, effective February 19, 2010
- Operating Agreement of RAI Care Centers of Colton, LLC, effective June 1, 2007
- Operating Agreement of RAI Care Centers of Oakland I, LLC, effective November 30, 2007
- Operating Agreement of RAI Care Centers of Oakland II, LLC, effective November 30, 2007
- General Partnership Agreement of Garey Dialysis Center Partnership, effective May 1, 1986, as amended
- Operating Agreement of RAI Care Centers of Sarasota, LLC, effective July 1, 2010, as amended
- Operating Agreement of RAI Care Centers of Sarasota II, LLC, effective July 1, 2010, as amended
- Second Amended and Restated Limited Liability Company Agreement of NRA Farmington, Missouri, LLC, effective June 1, 2009

The Operating Agreements pertaining to Liberty Dialysis' jointly owned subsidiaries generally contain rights of first refusal on behalf of the subsidiary and the joint venture partners triggered by offers to sell securities by the Liberty member and/or the joint venture partners.

The following Operating Agreements pertaining to Liberty Dialysis Subsidiaries provide joint venture partners, in certain circumstances, rights to purchase membership interests of the Liberty member:

- Limited Liability Company Operating Agreement of 022808 Kenwood, LLC, effective 2009
- Liberty Dialysis - Hammonton, LLC Amended and Restated Limited Liability Company Operating Agreement, effective November 2009

¹⁷ Subject to further negotiation.

¹⁸ Subject to further negotiation.

¹⁹ Subject to further negotiation.

- SJLS, LLC Limited Liability Company Operating Agreement, effective October 1, 2004, as amended
- LDSO LLC Limited Liability Company Agreement, effective June 27, 2008
- Liberty Dialysis - Nevada Acutes LLC Limited Liability Company Operating Agreement, effective January 9, 2009

The Second Amended and Restated Limited Liability Company Agreement of Liberty Venture Partners, LLC, effective February 2008, provides that if Liberty Venture Partners, LLC decides to issue additional interests to a new member, it must first offer such issues to existing members.

The Liberty - Monroe Clinic Dialysis Partners, LLC Limited Liability Company Operating Agreement, effective December 1, 2005, includes a buy-sell provision exercisable by any member.

In addition, the wholly-owned subsidiaries of the Company have Limited Liability Company operating agreements in the forms provided to Purchaser.

Letter Agreement between LDFS Holdings LLC and Harnath Sighn dated November 2010.

Letter Agreement by and among Liberty Alaska LLC, David M. Lefler, Jr., DO and Chadwick Barnes, M.D., dated July 8, 2011

Letter Agreement by and between Liberty Dialysis, LLC and Jeremy Gitomer, M.D., dated July 8, 2011

After the fifth anniversary of the closing date of that certain Asset Purchase Agreement between Liberty Dialysis-Hawaii LLC and St. Francis Healthcare System of Hawaii and St. Francis Medical Center, dated August 24, 2005, St. Francis Healthcare System of Hawaii and St. Francis Medical Center have the option to have Liberty Dialysis-Hawaii LLC redeem their 1% equity interest in Liberty Dialysis-Hawaii LLC for fair market value. Similarly, after the fifth anniversary of the closing date, Liberty Dialysis-Hawaii LLC has the option to redeem St. Francis Healthcare System of Hawaii and St. Francis Medical Center's 1% equity interest in Liberty Dialysis-Hawaii LLC for fair market value.

Pursuant to a Master Development Agreement dated September 30, 2007, East Bay Nephrology Home Dialysis, LLC granted RAI Care Centers of Northern California II, LLC the exclusive option to purchase an equity interest that would allow RAI Care Centers of Northern California II, LLC to have a majority interest in RAI Care Centers of Oakland I, LLC. This exclusive option was exercised, and RAI Care Centers of Northern California II, LLC now holds a 60% interest in RAI Care Centers of Oakland I, LLC.

(c)

In accordance with the operating agreements of the Renal Advantage's jointly owned Subsidiaries set forth in Section 4.3(c)(b) of this Company Disclosure Schedule, distributions of available cash flow are made by the jointly owned entities in accordance with the terms of such operating agreements. Any such distributions are made in accordance with the percentage ownership interests held by the members in the applicable jointly owned entity. Section 4.3(b) of this Company Disclosure Schedule sets forth the percentage ownership interests held by the members in the applicable jointly owned entity.

Each of the Subsidiaries of Liberty Dialysis, Inc., other than the following entities, have obligations to make tax distributions (which are typically made on a quarterly basis based on each member's percentage interest in the company's taxable income at the highest tax rate applicable to any member):

- Summit Dialysis II, Inc.
- Liberty II, Inc.
- Liberty III, Inc.
- Liberty IV, Inc.
- Liberty Ignition, Inc.
- Liberty Ignition II, Inc.
- Liberty Ignition III, Inc.
- Independent Nephrology Services, Inc.
- M4 Consultants, Inc.
- Liberty Dialysis Investment Partners LLC

In addition, the following Liberty Dialysis entities have the obligation to make distributions in excess of tax distributions:

Entity	Obligation
Liberty Dialysis–Duneland LLC	“Net Operating Cash Flow” is distributed quarterly. “Net Operating Cash Flow” means cash less cash reserves as determined by the Managing Member.
Liberty Dialysis–Hawaii LLC	Distributions are made of cash in excess of working capital, capital expenditures, loan repayment obligations and taxes.
022808 LLC	Profits less reasonable working capital are distributed
022808 Kenwood LLC	Profits less reasonable working capital are distributed
Liberty Dialysis–Kokomo LLC	Make efforts to make targeted distributions in addition to tax distributions
Liberty Dialysis–Laredo LLC	Make distributions of excess cash in excess of budgeted working capital and capital expenditures.
Liberty Dialysis–Laredo Acutes LLC	Make distributions of excess cash in excess of budgeted working capital and capital expenditures.

Entity	Obligation
Liberty Dialysis–Lebanon LLC	Make efforts to make targeted distributions in addition to tax distributions
Liberty Dialysis Petersburg LLC	Distributions of “Net Profits” are made. “Net Profits” means gross revenues less all losses, deduction and expenses as determined by GAAP.
Liberty Dialysis – Wilmington LLC	Cash is distributed unless the Members elect to treat it as cash reserves.
WPMA, LLC	“Available Cash” is distributed quarterly. “Available Cash” means total cash less general expenses, current liabilities and reserves established by the Managing Member.

In addition, each of the members of the Company’s joint venture subsidiaries accrue earnings through their capital accounts in each joint venture based on their relative ownership percentages and the profitability of the joint venture.

(d)

The Company’s 2010 Stock Incentive Plan.

(e)

Each of the Company’s joint venture Subsidiaries operate under Limited Liability Company Operating Agreements that delineate the management of such Subsidiaries and the rights of their members.

Second Amended and Restated Option Agreement between Bio-Medical Applications Management Company Inc., Liberty Dialysis Intermediate Holdings II Inc. and LD Group Holdings LLC dated April 1, 2011.

Amended and Restated Stockholders Agreement of Liberty Dialysis Holdings, Inc., dated as of December 17, 2010, as amended.

Section 4.4
Subsidiaries

- See Section 4.3(b) of this Company Disclosure Schedule for a list of the record holders of all of the issued and outstanding shares of capital stock or other equity interests of the Subsidiaries and the amounts held by each.
- See the list of operating agreements in Sections 4.9 and 4.23(b) of this Company Disclosure Schedule.
- The following four jointly-owned Renal Advantage Subsidiaries have outstanding initial capital contribution amounts still to be paid to the entity in accordance with the terms of the applicable Contribution Agreement for each such entity: RAI Care Centers of Uniontown, LLC; RAI Care Centers of DC I, LLC; RAI Care Centers of Lebanon I, LLC, and RAI Care Centers of Gallatin I, LLC. As of the date hereof, the balance outstanding for RAI Care Centers of Uniontown, LLC from the minority member is \$50,000; for RAI Care Centers of DC I, LLC, the balance to fund from the minority member is \$255,600; for RAI Care Centers of Lebanon I, LLC, the balance to fund from the minority members is \$120,000; and for RAI Care Centers of Gallatin I, LLC, the balance to fund from the minority member is \$60,000. Each of the contribution agreements call for payments over time. The timing of the remaining payments is tied to completion of construction of tenant improvements for the dialysis centers owned by these joint ventures. In addition, several Liberty Dialysis Subsidiaries that have not commenced operations have capital contributions outstanding including, LDBH LLC, LDFS LLC and Mercer Fishkill LLC. It is anticipated that these amounts shall be collected shortly.

Section 4.5(a)
Absence of Restrictions and Conflicts

(i)

None.

(ii)

None.

(iii)

- Credit Agreement dated December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings LLC, Barclays Bank PLC and Merrill Lynch.
- Guarantee and Collateral Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings LLC and Barclays Bank PLC.
- Subordination Agreement dated as of December 17, 2010 by and among RA Group Holdings Inc., RA Acquisition Co., LLC and Barclays Bank PLC.
- Note Purchase Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings Inc., and Sankaty Credit Opportunities IV, L.P.
- Guarantee Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, Subsidiaries of Renal Advantage Holdings Inc. and Sankaty Credit Opportunities IV, L.P.
- Blocked Deposit Account Control Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, Sankaty Credit Opportunities IV, L.P. and Barclays Bank PLC.
- Note Purchase Agreement dated as of February 7, 2011 among LD Group Holdings LLC and Bio-Medical Applications Management Company Inc.
- Pledge Agreement dated as of February 7, 2011 among Liberty Dialysis Intermediate Holdings II Inc., LD Group Holdings, LLC and Bio-Medical Applications Management Company, Inc.
- Note Purchase Agreement dated July 15, 2010 by and among Liberty Dialysis, Inc. and Liberty Dialysis Intermediate Holdings Inc. and Norwest Mezzanine Partners III L.P.
- Guaranty of Liberty Dialysis Intermediate Holdings Inc. in favor of Norwest Mezzanine Partners III L.P.
- Employment Agreement, dated December 17, 2010, between Mark Caputo and Renal Advantage Holdings, Inc.
- Employment Agreement, dated December 17, 2010, between Eric Shuey and Renal Advantage Holdings, Inc.
- Employment Agreement, dated April 8, 2010, between Mark Caputo and Liberty Dialysis Holdings, Inc., as amended.

- Employment Agreement, dated April 8, 2010, by and between Eric Shuey and Liberty Dialysis Holdings Inc., as amended.
- Offer Letter between Liberty Dialysis, LLC and Cindy LaMunyon, dated October 3, 2007.
- Offer Letter between Liberty Dialysis, LLC and Michelle Cowens, dated September 11, 2008.
- Offer Letter between Liberty Dialysis, LLC and Ryan Pardo, dated December 21, 2006.
- Medical Director Agreement between RAI Care Centers of Clinton, LLC, Nephrology Associates, LLC and Buari Osman, M.D., dated September 24, 2008.
- Medical Director Services Agreement (Outpatient Facility) between Ashutosh Lohe, M.D., P.S.C. and NRA-Barbourville (Home Therapy Center), Kentucky, LLC, dated August 1, 2008, as amended.
- Amended and Restated Medical Director Services Agreement between Ashutosh Lohe, M.D., P.S.C. and NRA-London, Kentucky, LLC, effective July 1, 2005, as amended.
- See the list of the Operating Agreements pertaining to Subsidiaries set forth on Section 4.23(b) of this Company Disclosure Schedule.
- The Company's 2010 Stock Incentive Plan and the securities issued thereunder.
- Development Agreement, by and between National Renal Alliance, LLC and UT Medical Group, Inc., effective as of November 12, 2008.
- Specialist Agreement between Regal Medical Group, Inc. and RAI Care Centers of Southern California II, LLC, effective January 1, 2007.
- A number of the Company's subsidiaries have third party credit facilities in place. Among other things, a change of control at the borrower may constitute an "Event of Default". See Section 4.13(a)(ii).
- See the list of Leases set forth on Section 4.6(a)(ii) of this Company Disclosure Schedule.

Commercial Payor Contracts:

Renal Advantage –

- Ancillary Provider Agreement among RightCHOICE Managed Care, Inc., RAI Care Centers of Illinois I, LLC, RAI Care Centers of Illinois II, LLC and RAI II, LLC, effective July 1, 2010.
- Ancillary Provider Agreement among WellCare of Florida, Inc., RAI Care Centers of Florida I, LLC and RAI Care Centers of Florida II, LLC, effective August 1, 2006, as amended.
- Ancillary Provider Services Agreement among PrimeCare Medical Network, Inc., PrimeCare Medical Group of Chino Valley, Inc., PrimeCare of Citrus Valley, Inc., PrimeCare of Corona,

Inc., PrimeCare of Hemet Valley, Inc., PrimeCare of Inland Valley, Inc., PrimeCare of Moreno Valley, Inc., PrimeCare of Redlands, Inc., PrimeCare of Riverside, Inc., PrimeCare of San Bernardino, Inc., PrimeCare of Sun City, Inc., PrimeCare of Temecula, Inc. and Renal Advantage Inc., effective September 1, 2006, as amended.

- Ancillary Services Agreement among Cigna HealthCare of California, Inc., RAI Care Centers Holdings I, LLC and RAI Care Centers Holdings II, LLC, effective June 1, 2005.
- Ancillary Services Provider Agreement among Blue Cross Blue Shield of North Carolina, Renal Advantage Inc. affiliates and RAI Care Centers of North Carolina II, LLC, effective March 1, 2006, as amended.
- Anthem Blue Cross and Blue Shield Ancillary Provider Agreement between Anthem Blue Cross and Blue Shield and RAI II, LLC, effective December 9, 2009, as amended.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Holland LLC, effective December 6, 2007.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Clyde Park - Wyoming, effective October 1, 2005.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Rockford Park - Rockford, effective October 1, 2005.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Royal Park - Zeeland, effective October 1, 2005.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—South East - Jackson, effective October 1, 2005.
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan II, LLC, effective October 1, 2005.
- Blue Cross Blue Shield of Michigan Trust End Stage Renal Disease Facility Network Affiliation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Holland LLC, effective December 6, 2007.
- Blue Cross Blue Shield of Michigan Trust End Stage Renal Disease Facility Network Affiliation Agreement among Blue Cross Blue Shield of Michigan, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, effective November 1, 2006.
- Healthcare Services Agreement for Chronic Dialysis Services among Kaiser Foundation Hospitals, RAI Care Centers of Northern California I, LLC, RAI Care Centers of Northern California II, LLC and Renal Advantage Inc., effective May 1, 2008, as amended.
- Healthcare Services Agreement between Kaiser Foundation Hospitals and RAI Care Centers of Southern California I, LLC, dated July 7, 2010.

- Health First Health Plans Participating Facility Agreement between Health First Health Plans and RAI-S. Courtenay-Merritt Island, effective March 1, 2008.
- Managed Care Contract Provider Agreement among Hoag Memorial Hospital Presbyterian, RAI Care Centers of Southern California I, LLC and RAI Care Centers of California II, LLC, dated October 1, 2005, as amended.
- Medicare Advantage Ancillary Provider Service Agreement between CareMore Health Plan and RAI Care Centers of Southern California I, LLC, dated May 1, 2007, as amended.
- Service Agreement for Dialysis Services among Kaiser Foundation Hospitals, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended.
- Service Agreements for Dialysis Services between Kaiser Foundation Hospitals and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended.
- Comprehensive Participating Provider Agreement among Blue Cross of California, Garey Dialysis Center, RAI Care Centers of Southern California I, LLC, RAI Care Centers of Southern California II, LLC, RAI Care Centers of Northern California I, LLC and RAI Care Centers of Northern California II, LLC, effective October 1, 2005.
- Blue Cross Blue Shield Healthcare Plan of Georgia Ancillary Provider Agreement among Blue Cross Blue Shield Healthcare Plan of Georgia, Inc., RAI Care Centers of Georgia II, LLC and RAI II, LLC, effective May 1, 2009.
- Blue Cross and Blue Shield of Georgia, Inc. Ancillary Provider Agreement among Blue Cross and Blue Shield of Georgia, Inc., RAI Care Centers of Georgia II, LLC and RAI II, LLC, effective May 1, 2009.
- Blue Cross and Blue Shield of Georgia, Inc. Ancillary Provider Agreement for Preferred Provider Organization among Blue Cross and Blue Shield of Georgia, Inc., RAI Care Centers of Georgia II, LLC and RAI II, LLC, effective May 1, 2009.
- Renal Dialysis Facility Agreement between BlueCross BlueShield of South Carolina and RAI Care Centers of South Carolina I, LLC, effective October 1, 2005, as amended.
- Renal Dialysis Facility Agreement: Medicare Advantage Program between BlueCross BlueShield of South Carolina and RAI Care Centers of South Carolina I, LLC, effective January 1, 2008, as amended.
- Outpatient Dialysis Services Provider Affiliation Agreement between BCN of Michigan and RAI Care Centers of Michigan I, LLC, effective October 1, 2005.
- Outpatient Dialysis Services Provider Affiliation Agreement between BCN of Michigan and RAI Care Centers of Michigan II, LLC, effective October 1, 2005.
- Participating Ancillary Agreement among Coventry Health and Life Insurance Company, RAI Care Centers of Florida I, LLC and RAI Care Centers of Florida II, LLC, effective November 1, 2008.
- Participating Ancillary Agreement between Coventry Health and Life Insurance Company and RenaLab, Inc., effective January 1, 2009.

- Participating Provider Agreement among HealthLink, Inc., RAI Care Centers of Illinois I, LLC and RAI Care Centers of Illinois II, LLC, effective September 1, 2006, as amended.
- Ancillary Provider Services Agreement between Molina Healthcare of California, Inc. and RAI Care Centers of Southern California I, LLC, effective March 1, 2009, as amended.
- Ancillary Provider Services Agreement between Molina Healthcare of California, Inc. and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended.
- Care Resources Provider Agreement between Care Resources and RAI Care Centers of Michigan I, LLC, dated October 1, 2006.
- Provider Service Contract between On Lok Senior Health Services and RAI Care Centers of Northern California II, LLC, effective December 5, 2006, as amended.
- Participating Ancillary Provider Agreement among PersonalCare Insurance of Illinois, Inc., Coventry Health and Life Insurance Company, RAI Care Centers of Illinois I, LLC and RAI Care Centers of Illinois II, LLC, effective June 1, 2006, as amended.
- Specialist Agreement among Physicians Health Network, RAI Care Centers of Southern California I, LLC, RAI Care Centers of Southern California II, LLC and RAI Care Centers of Colton, LLC, effective January 1, 2007, as amended.
- Ancillary Services Agreement among Arcadian Health Plan, Inc., RenaLab, Inc., RAI Care Centers of South Carolina I, LLC and RAI II, LLC, effective April 24, 2010.
- Renal Dialysis Medicare Advantage Agreement among Southeast Services, Inc., RAI Care Centers of Maryland I, LLC and RAI Care Centers of Virginia I, LLC, effective January 1, 2010.

Liberty Dialysis –

- Provider Participation Agreement between Liberty Dialysis, LLC and Health Net of the North East, Inc. dated November 15, 2008.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Sandpointe, LLC.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Baden, LLC.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Banksville, LLC.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Chippewa, LLC.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Friendship Ridge, LLC.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Hopewell, LLC.

- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Washington, LLC.
- Provider Services Agreement between Kaiser Foundation Health Plan of Colorado and Liberty Dialysis, LLC.
- Freestanding Dialysis Services Agreement between Mid-America Dialysis LLC and Medical Mutual of Ohio.
- Facility Agreement between Memorial Health System Medical Network and Liberty Dialysis, LLC dated July 1, 2010.
- Ancillary Provider Participation Agreement between Liberty Dialysis – Hawaii LLC and Wellcare Health Insurance of Arizona, d/b/a Ohana Health Plan.
- Ancillary Provider Participation Agreement between Liberty Dialysis – North Hawaii LLC and Wellcare Health Insurance of Arizona, d/b/a Ohana Health Plan.
- Ancillary Provider Agreement between WPMA LLC and UPMC Health Plan Inc.

Contracts with Vendors:

Renal Advantage –

- Alliance and Product Supply Agreement between Renal Advantage Inc. and Gambro Renal Products Inc., effective November 30, 2007

Liberty Dialysis –

- Zemplar Discount & Rebate Agreement between Liberty Dialysis, LLC and Abbott Laboratories, Inc. dated January 1, 2011.
- HD Product Supply Agreement between Fresenius USA Marketing, Inc., Liberty Dialysis, Inc. & Renal Advantage Holdings Inc. dated February 7, 2011.
- Central Water Purification System Master Purchase Agreement between Gambro Renal Products, Inc. and Liberty Dialysis dated December 1, 2008.
- Pricing Agreement between Liberty Dialysis, LLC and Gambro Renal Products Inc.
- Chronic Outpatient Therapy Agreement between NxStage Medical, Inc. and Liberty Dialysis, LLC dated December 7, 2009.
- National Account Agreement between IKON Office Solutions Inc. and Liberty Dialysis, LLC dated August 9, 2010 (notice only).
- Master Services Agreement between IKON Office Solutions, Inc. and Liberty Dialysis, LLC (notice only).

Insurance

Based on the advice of the Company's insurance brokers, certain of the insurers under the insurance policies listed on Section 4.17 of this Company Disclosure Schedule may have rights arising from the Merger pursuant to customary notice and/or termination clauses applicable to the Merger and/or may otherwise expect notification in accordance with the terms and conditions of such policies.

Section 4.5(b)
Government Consents, Filings and Notifications

State Certificate of Need

1. **Alabama:** Pre-Closing notice required.
2. **District of Columbia:** Pre-Closing notice required.
3. **Illinois:** Pre-Closing approval required.
4. **North Carolina:** Pre-Closing notice and receipt of letter evidencing exemption from certificate of need required.
5. **West Virginia:** Pre-Closing approval required.

ESRD Licenses

1. **Alabama:** Pre-Closing approval required.
2. **Colorado:** Pre-Closing approval required.
3. **Connecticut:** Pre-Closing notice required.
4. **Georgia:** Pre-Closing notice required.
5. **Indiana:** Pre-Closing notice required.
6. **Maryland:** Pre-Closing notice required.
7. **Nebraska:** Pre-Closing approval required.
8. **New Jersey:** Pre-Closing approval required.
9. **South Carolina:** Pre-Closing notice required.
10. **Tennessee:** Pre-Closing approval required.

Note: Alaska, Delaware, Florida, Hawaii, Idaho, Kansas, Michigan, Missouri, North Carolina, Oklahoma, Pennsylvania, Virginia, West Virginia and Wisconsin do not license ESRD facilities. California, the District of Columbia, Ohio and Nevada require post-Closing notice. Texas regulators requested a courtesy notice post-Closing. Illinois law provides for the licensure of ESRD facilities, but the Department of Public Health has recently confirmed that it does not enforce the law and does not license ESRD facilities.

Laboratory Licenses

1. **Florida:** Pre-Closing notice required.

2. **Rhode Island:** Pre-Closing notice required.

Note: Mississippi does not license laboratories. California requires post-Closing notice. No action is required in Maryland and Pennsylvania.

Pharmacy Licenses

Post-Closing notice is required in Florida, the only state in which pharmacy licenses are held.

Medicaid

1. **Alabama:** Pre-Closing notice required.
2. **Colorado:** Pre-Closing approval required.
3. **Delaware:** Pre-Closing notice required.
4. **Idaho:** Pre-Closing courtesy notice requested.
5. **Mississippi:** Application for change of ownership required to be filed Pre-Closing.
6. **New Jersey:** Notice required on Closing Date.
7. **Virginia:** Pre-Closing notice required.
8. **Wisconsin:** Notice required on Closing Date.

Note: Alaska, Connecticut, the District of Columbia, Florida, Georgia, Hawaii, Illinois, Kansas, Kentucky, Maryland, Michigan, Nebraska, Nevada, Ohio, Oklahoma, Pennsylvania, Rhode Island, South Carolina, Texas, Utah and West Virginia require or request post-Closing notice. California, Indiana, Missouri and Tennessee require post-Closing approvals. No action is required in North Carolina.

CLIA Exemptions/Waivers/Permits

Post-Closing filings required.

Medicare

Post-Closing change of information filings required.

Other Government Contracts

Pre-Closing consent required for the following contracts:

- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Goldenwest, LLC, effective April 1, 2009.
- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Southern California I, LLC, effective July 1, 2007.

- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Southern California II, LLC, effective July 1, 2007.
- Letter of Agreement between San Joaquin Health Administrators ("San Joaquin") and RAI Care Centers of Northern California I, LLC, effective November 1, 2006.

Post-Closing notice is required under certain other contracts with Governmental Entities.

Note: The Company, Subsidiaries and Dialysis Centers hold certain ancillary permits, certifications and licenses, such as business and state tax permits, elevator permits, waste permits, etc. Pre- or post-Closing approvals, filings or notices may be required in connection with certain of these ancillary permits, certifications and licenses.

Note: If there is a buy-out of a minority joint venture owner of a Subsidiary, additional approval, filing or notice requirements may result in connection with the Licenses held by such Subsidiary.

Note: The exercise of the Option Agreements for a New York Clinic in connection with Section 7.15 of the Agreement may result in additional approval, filing or notice requirements in connection with the Licenses held by such New York Clinic.

The Parties acknowledge and agree that the Company may provide an updated version of this Schedule 4.5(b) on or before August 18, 2011, which shall serve to modify the above disclosures in all respects. The Parties further acknowledge and agree that if either Party receives guidance from any Governmental Entity regarding the required actions for the consummation of the transaction that is contrary to the information disclosed in this schedule, such Party will promptly disclose that guidance to the other Party.

Section 4.6(a)(i)
Real Property

Renal Advantage Locations

Center #	Tenant	Landlord	Address	City	ST
G14	RAI Care Centers of Alabama, LLC	Anniston Renal Real Estate, LLC*	522 11th Street	Anniston	AL
G15	RAI Care Centers of Alabama, LLC	PCD of Jacksonville Real Estate, LLC*	331 Henry Road SW	Jacksonville	AL
G16	RAI Care Centers of Alabama, LLC	Renal Real Estate, LLC*	711 Snow Street	Oxford	AL
E26	NRA - Roanoke, Alabama, LLC	Oliver Kitchens	4459 US Highway 431	Roanoke	AL
G17	RAI Care Centers of Alabama, LLC	TSA Properties, LLC	805 North Street East	Talladega	AL
E27	NRA - Talladega, Alabama, LLC	Medical Investment Properties, LLC	717 Stone Avenue	Talladega	AL
C05	RAI Care Centers of Southern California II, LLC	Sixth and Xenia, LLC	1536 E 6th Street	Beaumont	CA
A29	RAI Care Centers of Northern California I, LLC	Micro Nephron, LLC*	3011 Ceres Avenue Suite 125	Chico	CA
A06	RAI Care Centers of Southern California II, LLC	William H. Hagey, et al.	1181 Broadway Suite 5	Chula Vista	CA
B09	RAI Care Centers of Colton, LLC	Gerald and Barbara Friedman*	1275 West C Street	Colton	CA
A14	RAI Care Centers of Southern California II, LLC	Harbor Investment Company	858 Fletcher Parkway	El Cajon	CA
A23	RAI Care Centers of	Laguna Oaks Shopping	8139 Elk Grove Blvd	Elk Grove	CA

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Center #	Tenant	Landlord	Address	City	ST
	Northern California I, LLC	Center	Suite 200		
A21	RAI Care Centers of Northern California I, LLC	CDI, LLC	490 Chadbourne Road	Fairfield	CA
C03	RAI Care Centers of Southern California II, LLC	John Romero	10557 Juniper Avenue Units 102 & 103	Fontana	CA
A15	RAI Care Centers of Southern California II, LLC	Fountain Valley Business Center	17197 Newhope Street Suite A-B-C D-E	Fountain Valley	CA
A31	RAI Care Centers of Southern California I, LLC	Garden Grove Hospital and Medical Center	12555 Garden Grove Boulevard, Suite 100	Garden Grove	CA
A20	RAI Care Centers of Southern California I, LLC	Lakeview Village Corporation	12761 Harbor Boulevard	Garden Grove	CA
A34	Garey Dialysis Center Partnership	Glendora Town Center	120 West Foothill Boulevard	Glendora	CA
A09	RAI Care Centers of Southern California II, LLC	Lankershim/Magnolia, Ltd.	46-767 Monroe Street Suite 101	Indio	CA
A12	RAI Care Centers of Southern California II, LLC	Ervin Bard & Susanne Bard	1416 Centinela Avenue	Inglewood	CA
A17	RAI Care Centers of Southern California II, LLC	Irvine Oaks Realty Holding Company	16255 Laguna Canyon Road	Irvine	CA
D03	RAI Care Centers of Northern California II, LLC	Lincoln Partners, LLC*	811 Sterling Parkway, Suite 100	Lincoln	CA
A24	RAI Care Centers of Southern California	Barbour 2000 Irrevocable Trust	11859 Compton Ave	Los Angeles	CA

Center #	Tenant	Landlord	Address	City	ST
A18	RAI Care Centers of Southern California I, LLC	Telacu	5714 East Olympic Blvd	Los Angeles	CA
A05	RAI Care Centers of Northern California II, LLC	Eastmont Oakland Associates, LLC	7200 Bancroft Avenue Suite 220 Eastmont Mall	Oakland	CA
C06	RAI Care Centers of Oakland II, LLC	Alta Bates Summit Medical Center	3012 Summit Street Suite 6630	Oakland	CA
C06	RAI Care Centers of Oakland II, LLC	Bay Area Investment Company, Inc.	2648 International Boulevard, Suite 800	Oakland	CA
A04	RAI Care Centers of Northern California II, LLC (Suite 200) & RAI Care Centers of Oakland I, LLC (Suite 205)	2710 Telegraph, Inc.	2710 Telegraph Avenue Suite 200 & 205	Oakland	CA
A03	RAI Care Centers of Northern California II, LLC	Bo and Joe Corporation	2757 Telegraph Avenue	Oakland	CA
A07	RAI Care Centers of Southern California II, LLC	Milan Properties, Inc.	2227-A & 2229-C El Camino Real	Oceanside	CA
A02	RAI Care Centers of Southern California II, LLC	Palm Desert Dialysis Center*	41-501 Corporate Way	Palm Desert	CA
A02	RAI Care Centers of Southern California II, LLC	DLH Land Holdings, LLC	41-501 Corporate Way Parking Lot Lease	Palm Desert	CA
A33	Garey Dialysis Center Partnership	Esther B. Lehmer	150 E. Arrow Highway	Pomona	CA
A25	RAI Care Centers of Southern California	Tri-City Investors	1210 Indiana Court	Redlands	CA

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Center #	Tenant	Landlord	Address	City	ST
A10	RAI Care Centers of Southern California II, LLC	Rialto Building Partners, LLC	1850 North Riverside Suite 150	Rialto	CA
C04	RAI Care Centers of Northern California II, LLC	Davin Management Group	6000 Fairway Drive Suite 14	Rocklin	CA
A30	RAI Care Centers of Northern California I, LLC	Charles and Janet Chiang	218 Harding Blvd	Roseville	CA
A22	RAI Care Centers of Northern California I, LLC	Theodore and Kelli Eliopoulos	1451 Secret Ravine Pkwy Suite 130	Roseville	CA
G19	RAI Care Centers of Southern California II, LLC	Mack Property Development, LLC	4660 Mack Road Building C, Suite 45	Sacramento	CA
A26	RAI Care Centers of Southern California I, LLC	Kavalich Revocable Living Trust*	1500 N. Waterman Street	San Bernardino	CA
A01	RAI Care Centers of Southern California II, LLC	Mission Gorge Development Company	7007 Mission Gorge Road	San Diego	CA
G18	RAI Care Centers of Southern California II, LLC	501 S. Brand Blvd., LLC	501 S. Brand Blvd	San Fernando	CA
A13	RAI Care Centers of Northern California II, LLC	Potero Investor I, LLC and Potero Investor II, LLC	1750 Cesar Chavez Street Suite A	San Francisco	CA
A11	RAI Care Centers of Northern California II, LLC	Chen H. Peng	1800 Haight Street	San Francisco	CA
A08	RAI Care Centers of Northern California	Ocean Garden Center Associates	1738 Ocean Avenue	San Francisco	CA

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Center #	Tenant	Landlord	Address	City	ST
A32	RAI Care Centers of Northern California II, LLC	Dominic Cortese Family Trust	198 East 14th Street	San Leandro	CA
A28	RAI Care Centers of Northern California I, LLC	Frank Nguyen/Jason Wong	2350 N. California Street	Stockton	CA
A27	RAI Care Centers of Northern California I, LLC	Brookside 3121, LP	3115 West March Lane	Stockton	CA
A19	RAI Care Centers of Southern California I, LLC	Atomic Investments, Inc.	535 East First Street	Tustin	CA
B08	RAI Care Centers of Goldenwest, LLC	S.W.S Investment Co. (LL)	15330 Goldenwest Street	Westminster	CA
A16	RAI Care Centers of Southern California I, LLC	Richard Wang	290 Hospital Circle	Westminster	CA
F01	RAI Care Centers of DC I, LLC	6411 Chillum Place, N.W., LLC	6411 Chillum Place, N.W.	Washington	DC
A48	RAI Care Centers of Florida I, LLC	Thomas G. Johnson	1124 Lakeview Road Suite 1	Clearwater	FL
A47	RAI Care Centers of Florida I, LLC	R.H.C. Investments I, Inc.*	US 19 N Palm Harbor	Clearwater	FL
A46	RAI Care Centers of Florida I, LLC	Ft. Pierce 25 th , L.C.	2501 Ohio Avenue	Fort Pierce	FL
A40	RAI Care Centers of Florida II, LLC	PBC Haines City, LLC	110 Patterson Road	Haines City	FL
A43	RAI Care Centers of Florida II, LLC	Orange Grove Associates, LLC	1348 SR 60 East	Lake Wales	FL
A41	RAI Care Centers of Florida I, LLC	Pinellas Center Limited	12505 Starkey Road Suite B	Largo	FL
D01	RAI Care Centers of	Medplex, LLC*	245 S. Courtenay Parkway	Merritt Island	FL

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Center #	Tenant	Landlord	Address	City	ST
	Merritt Island, LLC				
A44	RAI Care Centers of Florida I, LLC	Crowne St. Lucie Associates, LP	8661 South US Highway 1	Port St. Lucie	FL
A42	RAI Care Centers of Florida I, LLC	Fredericksburg, LLC	355 DuPont Street	Punta Gorda	FL
G06	RAI Care Centers of Sarasota, LLC	Waldemere Ventures, LLC*	1921 Waldemere Street	Sarasota	FL
A45	RAI Care Centers of Florida II, LLC	Multicare Management Corp. (David R. Mosher Real Estate)	1101 9th Street North	St. Petersburg	FL
A49	RAI Care Centers of Florida II, LLC	A&M Security, Ltd.	400 Security Square	Winter Haven	FL
E49	RAI Care Centers of Georgia I, LLC	BanBan Augusta, LLC	1719 Magnolia Way	Augusta	GA
E24	NRA - Augusta, Georgia, LLC	Marine Investments, LLC	2841 Deans Bridge Road	Augusta	GA
G11	RAI Care Centers of Georgia I, LLC	H/S Southlo, LLC	3206 Peach Orchard Road	Augusta	GA
G05	RAI Care Centers of Georgia I, LLC	Togwatee Village Holdings, L.L.C.	Building 400, 1240 Hwy 54 W	Fayetteville	GA
E13	National Renal Alliance, LLC	Lumina Properties Group, LLC*	1002 Boulder Drive	Gray	GA
E14	NRA - Hogansville, Georgia, LLC	Salter Path Camp Ground, Inc.	1002 Williams Street	Hogansville	GA
E15	NRA - LaGrange, Georgia, LLC	Biyaya, LLC	140 Old Mill Road	LaGrange	GA
G07	RAI Care Centers of Georgia I, LLC	The Hospital Authority of Jefferson County and the City of Louisville	1069 Peachtree Street	Louisville	GA
E17	National Renal Alliance, LLC	Aida A. Othman	657 Hemlock Street	Macon	GA
E16	National Renal Alliance, LLC	Aida A. Othman	2525 Second Street	Macon	GA

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Center #	Tenant	Landlord	Address	City	ST
	National Renal Alliance, LLC	Aida A. Othman	421 North Jefferson Street (Center Closed)	Milledgeville	GA
E18	NRA - Milledgeville, Georgia, LLC	Southern Family Markets of Milledgeville	1310 North Columbia Street, Suite C	Milledgeville	GA
G08	RAI Care Centers of Georgia I, LLC	Todi Enterprises LLC	242 N. Masonic Street	Millen	GA
E19	National Renal Alliance, LLC	Aida A. Othman	1393 Funderburg Drive	Monticello	GA
E20	NRA - Newman Acquisition, LLC	Affordable Lodging, Inc.	101 Werz Industrial Drive	Newnan	GA
E21	National Renal Alliance, LLC	Bama, LLC	500 Walnut Way	Palmetto	GA
G09	RAI Care Centers of Georgia I, LLC	Kaolin Plaza, LLC	614 South Harris Street	Sandersville	GA
A58	RAI Care Centers of Georgia II, LLC	Drayton Park Medical, LLC	1020 Drayton Street	Savannah	GA
F02	RAI Care Centers of Stockbridge, LLC	BEC Georgia Development, LLC	500 Eagles Landing Parkway	Stockbridge	GA
G10	RAI Care Centers of Georgia I, LLC	Comasa Properties, LLC	3 Medical Center Drive	Swainsboro	GA
E23	NRA - Valdosta (North), Georgia, LLC	BanBan North Valdosta, LLC	4358 Kings Way	Valdosta	GA
E22	NRA - Valdosta, Georgia, LLC	BanBan South Valdosta, LLC	1115 South Patterson Street	Valdosta	GA
A88	RAI Care Centers of Illinois I, LLC	160 North Main, LLC	160 North Main Street	Breese	IL
A89	RAI Care Centers of Illinois I, LLC	Lincoln Place Land Trust	821 Lincoln Highway	Fairview Heights	IL
A87	RAI Care Centers of Illinois II, LLC	Integrity Properties, LLC	1112 Centre West Drive	Springfield	IL
C01	RAI Care Centers of	Southern Illinois	509 Hamocher Road	Waterloo	IL

Center #	Tenant	Landlord	Address	City	ST
	Illinois II, LLC	Medical Development Corporation	Suite 206		
E07	NRA - Daleville, Indiana, LLC	Ball Memorial Hospital, Inc.	14520 West Davis Drive	Daleville	IN
E09	NRA - Muncie (North), Indiana, LLC	BASK, LLC	3001 North Granville Ave.	Muncie	IN
E08	NRA - Muncie, Indiana, LLC	Ball Memorial Hospital, Inc.	2705 West North Street	Muncie	IN
E10	NRA - New Castle, Indiana, LLC	BanBan Palmetto, LLC	101 Emerson Avenue	New Castle	IN
E11	National Renal Alliance, LLC	St. Vincent Randolph Hospital, Inc.	409 East Greenville Avenue	Winchester	IN
E45	NRA - UKMC, Kansas, LLC	BanBan Parallel, LLC	6401 Parallel Parkway	Kansas City	KS
G04	RAI Care Centers of Kansas City I, LLC	University of Kansas Hospital Authority	4720 Rainbow Blvd Suite 200	Kansas City	KS
E28	NRA - Barbourville (Home Therapy Center), Kentucky, LLC	Sprinkles & Sons, Inc.	315 Hospital Drive	Barbourville	KY
E29	National Renal Alliance, LLC	Georgetown Medical Alliance, LLC*	98 Mary Lynn Drive	Georgetown	KY
E30	NRA - London, Kentucky, LLC	Robert and Alana Rudd	775 North Laurel Road	London	KY
E32	NRA - Princeton, Kentucky, LLC	Third Street Enterprises, Inc.	401 South Jefferson Street	Princeton	KY
A78	RAI Care Centers of Maryland I, LLC	Kramer Enterprises	10701 Baltimore Avenue	Beltsville	MD
D02	RAI Care Centers of Maryland I, LLC	NA Property, LLC*	7201 Old Alexandria Ferry Road, Suite 6	Clinton	MD
A77	RAI Care Centers of Maryland I, LLC	Penn Station SC, LLC	5652 Silver Hill Road	District Heights	MD

Center #	Tenant	Landlord	Address	City	ST
C08	RAI Care Centers of Maryland I, LLC	Canjam Realth, LLC*	2426 Chillum Road	Hyattsville	MD
A79	RAI Care Centers of Maryland I, LLC	MAPI-Indianhead, LLC	5410 Indian Head Highway	Oxon Hill	MD
C02	RAI Care Centers of Holland, LLC	Hastings Avenue Center, LLC*	655 Hastings Avenue	Holland	MI
A81	RAI Care Centers of Michigan I, LLC	R. Venkata Nagesh, M.D.*	200 South East Avenue	Jackson	MI
A83	RAI Care Centers of Michigan II, LLC	Mickey McMurray, LLC	1080 W. Norton Avenue	Muskegon	MI
A82	RAI Care Centers of Michigan I, LLC	Brauvn Net Capital, LLC	311 Rockford Park Drive	Rockford	MI
A84	RAI Care Centers of Michigan I, LLC	Propertal of Michigan, LLC	4893 Clyde Park Ave SW	Wyoming	MI
A80	RAI Care Centers of Michigan I, LLC	A&R Development, LLC	2 Royal Park Drive	Zeeland	MI
	RenaLab, Inc.	EastGroup Properties, LP	197 Interstate Drive, Suite G	Jackson	MS
E39	NRA - Farmington, Missouri, LLC	Commercial Development & Investment Corporation	1370 W. Liberty Street	Farmington	MO
E40	National Renal Alliance, LLC	Chimney Rock Company	105 Armory Street	Fredericktown	MO
E41	NRA - St. Louis (Home Therapy Center), Missouri, LLC	Frontenac Grove, LLC	10435 Clayton Road Suite 201	Frontenac	MO
E42	NRA - Washington County, Missouri, LLC	BBM, Development and Investments, Inc.	828 E. High Street, Ste 2	Potosi	MO
E43	NRA - St. Louis, Missouri, LLC	BASK, LLC	2635 Hampton Avenue	St. Louis	MO

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Center #	Tenant	Landlord	Address	City	ST
E44	National Renal Alliance, LLC	BanBan South Towne, LLC	11107 South Towne Square	St. Louis	MO
A96	RAI Care Centers of Nebraska II, LLC	730 East Reynolds Road, LLC	2660 North Health Way	Fremont	NE
A95	RAI Care Centers of Nebraska II, LLC	PDM, Inc.	5084 Ames Avenue	Omaha	NE
A97	RAI Care Centers of Nebraska II, LLC	B&P Properties, LLC	4411 Center Street	Omaha	NE
	RAI Care Centers of Nebraska II, LLC,	987400 Nebraska Medical Center		Omaha	NE
A60	RAI Care Centers of North Carolina II, LLC	Hill Child, L.L.C.	9030 Glenwater Drive	Charlotte	NC
A62	RAI Care Centers of North Carolina II, LLC	Morningside Partners of Pinehurst, LLC	3515 Latrobe Drive	Charlotte	NC
A61	RAI Care Centers of Nebraska II, LLC	Hill Child, L.L.C.	2403 Wayne Memorial Dr.	Goldsboro	NC
A63	RAI Care Centers of Nebraska II, LLC	Nixon Almkuist Properties, LLC	213 West College Street	Warsaw	NC
E38	NRA-Ada, Oklahoma, LLC	Southern Oklahoma Kidney Services, LLC*	324 NW J.A. Richardson Loop	Ada	OK
G13	RAI Care Centers of Uniontown, LLC	Beeson Hill Properties, LLC	201 Mary Higginson Lane	Uniontown	PA
E01	NRA - Bamberg, South Carolina, LLC	Choice Entertainment Options, LLC	2046 Main Highway	Bamberg	SC
A54	RAI Care Centers of South Carolina I, LLC	Westpark Associates, LLC	2080 Charlie Hall Blvd.	Charleston	SC
E02	NRA - Holly Hill, South Carolina, LLC	Jacob K. Rush	8352 Old State Rd.	Holly Hill	SC
E03	NRA - Mt. Pleasant, South Carolina, LLC	JCS Medical Properties, LLC	1028 E. Wall Street Office Park US 17 North	Mt. Pleasant	SC

Center #	Tenant	Landlord	Address	City	ST
A53	RAI Care Centers of South Carolina I, LLC	Westpark Associates, LLC	112 McCormick Circle	Moncks Corner	SC
E25	NRA - North Augusta, South Carolina, LLC	BanBan North Augusta, LLC	540 Atomic Road	North Augusta	SC
G12	RAI Care Centers of Georgia I, LLC	North Augusta Business Technology Center, L.P.	802 E. Martintown Road, Suite 1 Center Closed	North Augusta	SC
A55	RAI Care Centers of South Carolina I, LLC	Westpark Associates, LLC	9305 Medical Plaza Drive	North Charleston	SC
E04	NRA - Orangeburg, South Carolina, LLC	Orangeburg Mall Properties, Inc.	Orangeburg Mall	Orangeburg	SC
E05	NRA - Hollywood, South Carolina, LLC	Galeed, LLC	5953 Jacobs Point Blvd.	Ravenel	SC
A56	RAI Care Centers of South Carolina I, LLC	Burton Avenue Medical Associates, LLC	109 Burton Ave., Suite A	Summerville	SC
E06	NRA - Varnville, South Carolina, LLC	Varnville Investments, LLC	593 West Carolina Avenue	Varnville	SC
CST	RAI	Sunlife Assurance Company of Canada Mid-South Financial Corp.	1550 W. McEwen Drive, Suite 500	Franklin	TN
E33	NRA-Crossville, Tennessee, LLC	Merhaf K. Zeino, M.D.*	121 Dooley Street	Crossville	TN
E34	NRA - Dickson, Tennessee, LLC	BanBan Dickson, LLC	254 Beasley Drive	Dickson	TN
C09	RAI Care Centers of Tennessee, LLC	Dickson Medical Realty	Center Closed	Dickson	TN
E50	RAI Care Centers of	270 East Main Gallatin,	764 Highway 46 South 270 East Main	Gallatin	TN

Center #	Tenant	Landlord	Address	City	ST
	Gallatin I, LLC	LLC			
E52	RAI Care Centers of Lebanon I, LLC	Regency Realty Group, Inc.	1701 West Main Street Suite 101	Lebanon	TN
E35	NRA - Manchester, Tennessee, LLC	Salter Path Camp Ground, Inc.	367 Interstate Drive	Manchester	TN
E36	NRA - McMinnville, Tennessee, LLC	R.C. Whiteaker Family Limited Partnership	1524 Sparta Street	McMinnville	TN
E47	RAI II, LLC	BanBan Midtown Memphis, LLC	1333 Poplar Avenue	Memphis	TN
E48	RAI II, LLC	BanBan South Memphis, LLC	4185 Pace Road	Memphis	TN
E37	NRA-Bay City, L.P.	Lambujon Real Estate LLP*	1105 Avenue H	Bay City	TX
A73	RAI Care Centers of Virginia I, LLC	1124 Lake View Road, LLC	3204 Churchland Blvd.	Chesapeake	VA
B05	RAI Care Centers of Virginia I, LLC	Newport News General & Non-Sectarian Hospital Association, Inc.	7547 Medical Drive	Gloucester	VA
B02	RAI Care Centers of Virginia I, LLC	Midway NA, LLC	3319 W. Mercury Blvd.	Hampton	VA
B01	RAI Care Centers of Virginia I, LLC	Newport News General & Non-Sectarian Hospital Association, Inc.	225 Chesapeake Avenue	Newport News	VA
A75	RAI Care Centers of Virginia I, LLC	Ionian Properties*	739 Timber Shoals Blvd.	Newport News	VA
A72	RAI Care Centers of Virginia I, LLC	Seakay Construction Corporation	2809 Airline Boulevard	Portsmouth	VA
A74	RAI Care Centers of Virginia I, LLC	1124 Lake View Road, LLC	311 Goode Way	Portsmouth	VA
A70	RAI Care Centers of	Interstate Access	2521 Mechanicsville Turnpike	Richmond	VA

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Center #	Tenant	Landlord	Address	City	ST
	Virginia I, LLC	Associates, LLC			
A71	RAI Care Centers of Virginia I, LLC	800 West Leigh Street Partners, LLC	800 W. Leigh St., Ste. B	Richmond	VA
B07	RAI Care Centers of Virginia I, LLC	Christoforo Russo and Natale Carolla, a Virginia Partnership	1812 South Church St. Units C, D & E Anna's Village Shoppes	Smithfield	VA
B03	RAI Care Centers of Virginia I, LLC	Governor's Green Associates, LLC	4511 John Tyler Highway Center J (Governor's Green)	Williamsburg	VA

* Indicates source of referrals.

Liberty Dialysis Locations

Reference	Facility Name	Landlord	Address	City	Zip	State
AHP	Liberty Dialysis - AHP LLC dba Liberty At Home - Anchorage	Transpacific Resources	4050 Lake Otis Parkway, Suite 106	Anchorage	99508-5520	AK
Alaska	Liberty Dialysis - Alaska LLC	Morrison Autogroup	901 East Dimond Blvd	Anchorage	99515	AK
Berlin	Liberty Dialysis - Berlin LLC	S. David Brandt	30 Tansboro Road	Berlin	08009-1948	NJ
Beeville	BVLD, LLC	Calluna LLC	500 E Houston St	Beeville	78104	TX
Blackfoot	Idaho Kidney Center - Blackfoot, LLC	Bingham Memorial Hospital*	98 Poplar Street	Blackfoot	83221-1758	ID
Boise-Meridian	Boise Dialysis, LLC (Liberty Dialysis -Meridian)	St. Lukes Regional Medical*	Meadow Lake Village Medical Office Building 3525 East Louise Drive, Suite 100	Meridian	83642-6303	ID

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Reference	Facility Name	Landlord	Address	City	Zip	State
Brenham	Liberty Dialysis - Brenham LLC	Integra Brenham LLC*	604 Medical Courts	Brenham	77833-5411	TX
Bryan	Liberty Dialysis - Bryan LLC	Krishna Property, LLC*	2390 E. 29th Street	Bryan	77802	TX
Caldwell	LDCD LLC dba Liberty Dialysis - Caldwell	Nephron Capital LLC	4620 Enterprise Way, Suite 101	Caldwell	83605-6764	ID
Carson City	Liberty Dialysis - Carson City LLC	Ribicro Companies	4500 South Carson Street	Carson City	89701-5517	NV
Castle Rock	Liberty Dialysis - Castle Rock LLC	Integra Castle Rock*	4352 Trail Boss Drive	Castle Rock	80104-7512	CO
Charing Cross	Charing Cross Dialysis, LLC	St. Johns Properties*	5730 Executive Drive (St.124-130)	Baltimore	21228	MD
College Station	Liberty Dialysis - College Station LLC	Integra College Station LLC*	3314 Longmire Drive	College Station	77845-5812	TX
Colorado Springs - North	CSLD LLC dba Liberty Dialysis-Colorado Springs North	Integra CO Springs*	2180 Hollowbrook Drive	Colorado Springs	80918	CO
Colorado Springs - South	021808 LLC dba Liberty Dialysis-Colorado Springs South	Cruddock Columbine Realty	2508 Airport Road	Colorado Springs	80910-3120	CO
Colorado Springs Central	CSLD Lelaray LLC dba Liberty Dialysis - Colorado Springs Central	Integra CO Springs II*	1910 Lelaray	Colorado Springs	80909	CO
Davis County	Liberty Dialysis - Davis County LLC, dba Liberty Dialysis - Layton	Tejra Davis Associates	2132 N 1700 W, Ste 120	Layton	84041-7057	UT
Doylestown	Liberty Dialysis - Doylestown LLC	Stone Manor	2800 Kelly Road, St. B	Warrington	18976-3624	PA
Duncanville	Liberty Dialysis - Duncanville LLC	Glenn Management Company	1038 US Highway 67	Duncanville	75137-2704	TX
Duneland - Knox	Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis - Knox	GTC, LLC	1008 Edgewood Drive	Knox	46534-8226	IN
Duneland-Coffee Creek	Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis - Coffee Creek	Coffee Creek Mob, LLC	3100 Village Point, Ste 101	Chesterton	46304-9689	IN

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Reference	Facility Name	Landlord	Address	City	Zip	State
Duneland-LaPorte	Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis - LaPorte	Laporte Regional Health*	1007 Lincolnway, Ste 1107 103 West 18th St	LaPorte LaPorte	46350-3201 46350-6631	IN IN
Fairfield	Liberty Dialysis - Fairfield LLC	Peter Dimardo Enterprises ABD Alraugh Noghnoh*	500 Kings Highway 7214 Calumet Ave.	Fairfield Hammond	06825-4847 46325-2408	CT IN
Hammond	Liberty Dialysis - Hammond LLC	Bellevue Properties	392 N. White Horse Pike	Hammonton	08037-1866	NJ
Hayden	Liberty Dialysis - Hayden LLC	North Idaho Nephrology Associates*	8556 North Wayne Drive	Hayden	83835-5029	ID
Idaho Falls	Liberty Dialysis - Idaho Falls, LLC	Climax, LLC	2381 E. Sunnyside Rd.	Idaho falls	83404-7521	ID
INS-Charlotte	Independent Nephrology Services-Charlotte	Nephrology and Hypertension Consultants, PA	8430 University Executive Park Dr., Ste 685	Charlotte	28262-3379	NC
INS-Franklin	Independent Nephrology Services-Franklin	Lonetree, LLC	60 Wheaton Drive, Suite 78	Youngsville	27596	NC
INS-Huntersville	Independent Nephrology Services-Huntersville	Bank of America, N.A.	9920 Kinsey Avenue, Ste 140	Huntersville	28078-2401	NC
INS-Iredell County	Independent Nephrology Services-Iredell County	Dubois, LLC	134 Professional Park Dr., Suite C	Mooreville	28117-5537	NC
INS-Statesville	Independent Nephrology Services-Statesville	Kidney Care PC	2603 Davie Avenue	Statesville	28625-8256	NC
Irving	LIBIR LLC dba Liberty Dialysis - Irving	Macarthur Levy, LP d/b/a Henry Miller Brokerage, LLC	1111 W Airport Freeway, Suite 101	Irving	75062-6203	TX
Kenwood	022808 Kenwood LLC dba Liberty Dialysis - Kenwood	Kenwood Crossing II	8251 Pine Road, Suite 110	Cincinnati	45242-1993	OH
Kokomo	Liberty Dialysis - Kokomo LLC	Tippman Properties	3760 South Reed Road	Kokomo	46902-3829	IN
Lafayette-Crawfordsville	Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Crawfordsville	St. Claire Medical Center*	1710 Lafayette Road	Crawfordsville	47933-1033	IN
Lafayette-Frankfort	Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Frankfort	St. Vincent Frankfort Hospital*	1300 S. Jackson Str.	Frankfort	46041-3313	IN

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Reference	Facility Name	Landlord	Address	City	Zip	State
Lafayette-Lafayette II	Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Lafayette II	Greater Lafayette Health Systems*	1020 North 18th Street	Lafayette	47904-2279	IN
Lafayette-Monticello	Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Monticello	White County Memorial Hospital*	810 S. 6th St.	Monticello	47960-1600	IN
Lakeland - Niles	Liberty Dialysis - Lakeland, LLC dba Liberty at Lakeland Niles	Four Flags Properties, Inc.*	8 Longmendon Village Drive	Niles	49120-7808	MI
Lakeland - Royalton	Liberty Dialysis - Lakeland, LLC dba Liberty at Lakeland Royalton	Four Flags Properties, Inc.*	3772 Hollywood Rd	Saint Joseph	49085-9550	MI
Lancaster	Lancaster Dialysis LLC d/b/a Liberty Dialysis - Lancaster	Pleasant Run Courtyard	3250 W. Pleasant Run Rd. Ste 280	Lancaster	75146	TX
Laredo	Liberty Dialysis Laredo LLC dba Hope Kidney Clinic	Las Plazas of Laredo	2309 E Saunders Street	Laredo	78041-5434	TX
Las Vegas	Spring Valley Dialysis Clinic LLC dba Liberty Dialysis - Las Vegas	Stone Creek Office, LLC	6970 West Patrick Lane, Suite 100	Las Vegas	89113-0269	NV
Lawton (Sooner)	Lawton Med Partners, LLC dba Sooner Dialysis - Lawton	R TB Holdings	924 SW 38th Street	Lawton	73505-7021	OK
LDH-Hilo	Liberty Dialysis Hawaii - Hilo Dialysis	Hilo Medical Center	140 Rainbow Drive	Hilo	96720	HI
LDH-Home Program	Liberty Dialysis Hawaii - Home Program	St. Francis Healthcare	2226 Liliha Street, 1st Floor	Honolulu	96817	HI
LDH-Kahana	Liberty Dialysis Hawaii - Kahana	Kahana Gateway Prof BLD	10 Hooehui Road, Ste 100	Lahaina	96761	HI
LDH-Kailua	Liberty Dialysis Hawaii - Kailua	Aikahi Park Shopping Center	25 Kaneohe Bay Drive, Suite 230	Kailua	96734	HI
LDH-Kaimuki (East Oahu)	Liberty Dialysis Hawaii - Kaimuki	CUSO of Hawaii Services, LLC	3625 Harding Avenue	Honolulu	96816	HI
LDH-Kauai	Liberty Dialysis Hawaii - Kauai Dialysis	St. Francis Healthcare	3224 Elua Street	Lihue	96766	HI
LDH-Kona	Liberty Dialysis Hawaii - Kona Dialysis	Kamehameha Schools	78-6831 Ali'i Drive, Ste 336	Kailua-Kona	96740	HI

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Reference	Facility Name	Landlord	Address	City	Zip	State
LDH-Leeward	Liberty Dialysis Hawaii - Leeward Dialysis	St. Francis Healthcare	91-2137 Ft. Weaver Rd.	Ewa Beach	96706	HI
LDH-Maui	Liberty Dialysis Hawaii - Maui Dialysis	HRT Realty LLC	105 Maui Lani Parkway	Wailuku	96793	HI
LDH-Molokai	Liberty Dialysis Hawaii - Molokai Dialysis	MSM Joint Venture	28 Kamo'i St., Ste 400 P.O. Box 1917	Kaunakakai	96748	HI
LDH-Renal Annex	Liberty Dialysis Hawaii - Renal Annex	Hawaii Medical Center East	2230 Liliha Street Mother Marianne Bldg, Floor 4	Honolulu	96817	HI
LDH-Siemens	Liberty Dialysis Hawaii - Siemens Dialysis	Liliha Partners, LP	2226 Liliha Street, 1st Floor	Honolulu	96817-1605	HI
LDH-Sullivan	Liberty Dialysis Hawaii - Sullivan Dialysis	Hawaii Medical Center East	2230 Liliha Street, Sullivan Bldg, Level B	Honolulu	96817	HI
LDH-Waiana'e	Liberty Dialysis Hawaii - Waiana'e Dialysis	Lambert and Susan Lau	86-080 Farrington Highway	Waiana'e	96792	HI
LDH-Waipahu	Liberty Dialysis Hawaii - Waipahu	Avalon Commercial LLC	94-450 Mokuola Street, Suite 109	Waipahu	96797-3300	HI
LDH-West Kauai	Liberty Dialysis Hawaii - West Kauai Dialysis	Kauai Veterans Memorial	4643A Waimea Canyon Road	Waimea	96796	HI
LDH - Hilo	Liberty Dialysis - Hawaii, LLC	Concept Construction, Inc.	1384 Kinoo'le Street	Hilo	96720	HI
Liberty Dialysis - Denton	Denton LD LLC	LBCP Development LP	3400 Corinth Parkway	Corinth	76208	TX
Liberty Dialysis - Flagstaff	LDFS, LLC	H & B Singh Investment Property - I LLC	2268 N Walgreens St	Flagstaff	86004	AZ
Liberty Dialysis - Reno Home26699814_10	Liberty Dialysis - Reno Home Dialysis, LLC	Quail Corners South, LLC	601 Sierra Rose Drive, #201 Annex	Reno	89511	NV
Lebanon	Liberty Dialysis-Lebanon LLC d/b/a Witham Health Services- Liberty Dialysis	Witham Health Services	2485 N. Lebanon Street	Lebanon	46052-1188	IN
Linwood	LDSP LLC dba Liberty Dialysis -Linwood	CCC Atlantic, LLC	1201 New Road, Suite 170	Linwood	08244-1101	NJ

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Reference	Facility Name	Landlord	Address	City	Zip	State
Mesquite	Liberty Dialysis - Mesquite LLC	Galloway Plaza	3330 N. Galloway Ave	Mesquite	75150-4701	TX
MidAmerica	Mid-America Dialysis LLC	Privid Limited Partnership	2355 South Hamilton Road	Columbus	43232	OH
Monroe	Liberty - Monroe Clinic Dialysis Partners LLC	Monroe Clinic, Inc.*	515 22nd Avenue,	Monroe	53566-1569	WI
Mountain Ridge	Mountain Ridge Dialysis LLC	Retail Designs, LLC	229 Merchants Walk	Summersville	26651-1901	WV
Nampa	Liberty Dialysis - Nampa LLC	Nephron Capital, LLC	280 W. Georgia Ave	Nampa	83686	ID
North Haven	Liberty Dialysis - North Haven LLC	Northside Plaza, LLC	510 Washington Ave	North Haven	06473-1313	CT
North Hawaii	Liberty Dialysis - North Hawaii LLC	North Hawaii Community Hospital*	67-1123 Mamalahoa Hwy., Ste 112	Kamuela	96743	HI
North Laredo	LDNL LLC dba Hopc Kidney Clinic Lakeview	MGHR, LTD	6410 Crescent Loop, Suite 100	Laredo	78041-2043	TX
Northwest Reno	Liberty Dialysis - Northwest Reno LLC	Ribiero Companies	6144 Mae Ann Ave	Reno	89523-4700	NV
Norwood	022808 LLC dba Liberty Dialysis - Norwood	One Story LLC	2071 Sherman Ave	Norwood	45212	OH
Oquirrh	Oquirrh Artificial Kidney Center, LLC	Taylor's Landing Plaza	2496 West 4700 South	Taylor'sville	84118-1655	UT
Orange	LDO LLC dba Liberty Dialysis Orange	Spring Brook Common	240 Indian River Road BLDG D	Orange	06477-3649	CT
Pasadena	Pasadena Dialysis LLC d/b/a Arroyo Dialysis	Prim/Davis Partners	1111 South Arroyo Parkway #105	Pasadena	91105-3254	CA
Petersburg	Liberty Dialysis Petersburg LLC	Vijaya Chinumamilla*	3400 South Crater Road	Petersburg	23805-9252	VA

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Reference	Facility Name	Landlord	Address	City	Zip	State
Pocatello	Pocatello Med Partners LLC	Yost Family	444 Hospital Way, Suite 607	Pocatello	83201	ID
Pueblo	Liberty Dialysis - Pueblo LLC	Hari Properties LLC	850 Eagle Ridge Blvd	Pueblo	81008-2148	CO
Reno Home	Liberty Dialysis - Reno Home Dialysis LLC	Ribiero Companies	601 Sierra Rose Drive, Suite 201	Reno	89511-4027	NV
Rockwall	Liberty Dialysis - Rockwall, LLC	Sabre Realty Management, Inc.	2850 Ridge Road, Suite 112	Rockwall	75087-5501	TX
Runnemede	Liberty Dialysis - Runnemede	D&P 170 9 th St. Associates	170 East 9th Ave., Unit B	Runnemede	08078	NJ
Sandpoint	SPLD LLC dba Liberty Dialysis-Sandpoint	Sandpoint Nephrology Consortium	1210 Washington Ave	Sandpoint	83864-5052	ID
Seaford	LDSD, LLC dba Liberty Dialysis-Seaford	Milford St. Associates	600 Health Services Drive	Seaford	19973-5783	DE
South Hill	Liberty Dialysis - South Hill, LLC	Community Memorial Healthcare*	300 E Ferrell Street	South Hill	23970-2202	VA
South Mountain	South Mountain Dialysis, LLC	River Park, LLC	10969 S. Riverfront Parkway, Ste 100	South Jordan	84095	UT
South Reno	Liberty Dialysis - South Reno LLC	Ribiero Companies	601 Sierra Rose Drive, Suite 101	Reno	89511	NV
Sparks	Liberty Dialysis - Sparks, LLC	Cypress Hill, LLC	5915 Los Altos Parkway	Sparks	89436	NV
St. George	Liberty Dialysis - St. George LLC (Blackridge Clinic)	Blackridge Office, LLC	1173 South 250 West Bldg. #2	St. George	84770-6392	UT
St. Joseph's-Cortland	St. Joseph's - Cortland	Cortland Regional Medical Center	3993 West Road	Cortland	13045	NY
St. Joseph's-Northeast	St. Joseph's - Northeast	St. Joseph's Hospital Health Center Manlius Dialysis Center	4105 Medical Center Drive	Fayetteville	13066	NY
St. Joseph's-Regional	St. Joseph's - Regional	St. Joseph's Hospital Health Center	973 James Street	Syracuse	13203	NY

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Reference	Facility Name	Landlord	Address	City	Zip	State
St. Joseph's-Seneca	St. Joseph's - Seneca	Jit and Manda Turakhia	8136 Oswego Street	Liverpool	13090	NY
St. Joseph's-Camillus	St. Joseph's - Camillus	St. Joseph's Hospital Health Center	5101 W. Genesec Street	Camillus	13031	NY
UHS - Park Ave	Vestal Healthcare, LLC dba UHS Dialysis - Park Ave	United Health Services Hospitals, Inc.*	27 Park Avenue	Binghamton	13903-1605	NY
UHS - Pennsylvania Ave	Vestal Healthcare, LLC dba UHS Dialysis - Pennsylvania Ave	United Health Services Hospitals, Inc.*	65 Pennsylvania Avenue	Binghamton	13903-1651	NY
Vestal	Vestal Healthcare, LLC	Difrancesco Development	116 N Jensen Rd	Vestal	13850-2128	NY
Victoria	LDV LLC dba Liberty Dialysis - Victoria	NW Eagle, LLC	606 Locust Ave	Victoria	77901-3966	TX
Wasatch	Wasatch Artificial Kidney Center, LLC	Park Terrace LP	650 E. 4500 S., Suite 200	Murray	84107	UT
Waxahachie	WAXLD LLC dba Liberty Dialysis - Waxahachie	Marline Six, LLC	1011 N Highway 77, Suite 102	Waxahachie	75165-1399	TX
Weber County	Liberty Dialysis - Weber County LLC dba Liberty Dialysis - Ogden	SKR2 Holdings LLC	4780 Old Post Rd.	Ogden	84403-4335	UT
West Jordan	Liberty Dialysis - Jordan Landing LLC dba Liberty Dialysis - West Jordan	Naylor Farm LLC	3823 West 9000 South, Suite D	West Jordan	84088-8899	UT
Wilmington	Liberty Dialysis - Wilmington LLC	Washington Street Realty	913 Delaware Avenue	Wilmington	19806-4701	DE
Woods Cross	Liberty Dialysis - Woods Cross LLC (Bountiful)	Woods Cross Center	572 West 750 South, Bldg B	Woods Cross	84010-7265	UT
WPMA-Baden	Liberty Dialysis - Baden LLC	PZ Northern LP	1682 State Street	Baden	15005	PA
WPMA-Banksville	Liberty Dialysis - Banksville LLC	Banksville Business Center	2875 Banksville Road	Pittsburgh	15216	PA
WPMA-Chippewa	Liberty Dialysis - Chippewa LLC	M Chippewa Holdings, LLC	100 Pappan Business Drive	Beaver Falls	15010-1261	PA

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Reference	Facility Name	Landlord	Address	City	Zip	State
WPMA-Friendship Ridge	Liberty Dialysis - Friendship Ridge LLC	County of Beaver	246 Friendship Circle	Beaver	15009-9713	PA
WPMA-Hopewell	Liberty Dialysis - Hopewell LLC	Airport Area Business Co.	400 Corporation Drive	Aliquippa	15010	PA
WPMA-Southpointe	Liberty Dialysis - Southpointe LLC	Southpointe Hotel and Conference	1200 Corporate Drive	Canonsburg	15317	PA
WPMA-Washington	Liberty Dialysis - Washington LLC	Millcraft Center LP	90 West Chestnut Str.	Washington	15301	PA
Corporate (Mercer)	Liberty Dialysis - Hawaii, LLC	Mercer Landmark LLC	7650 SE 27th St Suite 200	Mercer Island	98040	WA
New Mercer Office	Liberty Dialysis - Hawaii, LLC	Plaza Group Limited	7800 SE 27th St Suite 100	Mercer Island	98040	WA
Tacoma	Liberty Dialysis, LLC	Simon Manten, LLC	1127 Broadway Plaza, Suite 202	Tacoma	98402	WA
Ketchum Lease	Liberty Dialysis - Hawaii, LLC	Mercer Investments	491 N Main St, Suite 304	Ketchum	83340	ID
Carmel Office Lease	Liberty Dialysis - Lafayette, LLC	Meridian Park, LP	14714 Brahmns Drive #2021	Carmel	46032	IN
Syracuse Office Lease	Liberty Syracuse, LLC	Pavone Associates	3837 Oran Delphi Rd	Manlius	13104	NY
Arizona	Liberty Dialysis, LLC	GPO Reserve, LLC	225 East German Rd, Suite 230	Gilbert	85297	AZ
LDH - Regional Office	Liberty Dialysis - Hawaii, LLC	St. Francis Healthcare	2226 Liliha Street, First Floor	Honolulu	96817	HI
LVA Hawaii	LVA Hawaii, LLC	Waterfront Plaza	500 Ala Moana Blvd, Suite 7-302	Honolulu	96813	HI
Pittsburgh Vascular	LVA Pittsburgh, LLC	LNR Properties, Inc.	1597 Washington Pike, Unit A-14	Bridgeville	15017	PA
Server Room	Liberty Dialysis, LLC	Rosenberger Land Company, Inc.	2921 Duss Ave Suite 200	Ambridge	15003	PA

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Reference	Facility Name	Landlord	Address	City	Zip	State
Fairlawn	M4 Consultants, Inc.	Vanguard Associates	21-00 Route 208	Fairlawn	07410	NJ
White Plains	M4 Consultants, Inc.	Maicr Markey & Justice LLP	222 Bloomingdale Rd Suite 400	White Plains	10605	NY

* Indicates source of referrals.

See the list of subleases set forth on Section 4.6(f) of this Company Disclosure Schedule.

Section 4.6(a)(ii)
Real Property

See the list of Leases set forth on Section 4.6(a)(i) of this Company Disclosure Schedule.

Section 4.6(a)(iii)
Real Property

Renal Advantage Leases -

Center #	Address	City	ST	
G17	805 North Street East	Talladega	AL	Consent required if a key employee is removed or a there is substantial change in management.
A06	1181 Broadway Suite 5	Chula Vista	CA	Consent required if there is involvement of the Tenant or its assets in any transaction that does not meet the net worth test in the Lease
A24	11859 Compton Ave	Los Angeles	CA	Consent required if there is involvement of the Tenant or its assets in any transaction that does not meet the net worth test in the Lease
A07	2227-A & 2229-C El Camino Real	Oceanside	CA	Consent required if there is involvement of the Tenant or its assets in any transaction that does not meet the net worth test in the Lease
A01	7007 Mission Gorge Road	San Diego	CA	Consent required if there is involvement of the Tenant or its assets in any transaction that does not meet the net worth test in the Lease
A19	535 East First Street	Tustin	CA	Consent required if there is involvement of the Tenant or its assets in any transaction that does not meet the net worth test in the Lease

Liberty Dialysis Leases -

The following leases require landlord consent for a change of control:

- Lease between Liberty Dialysis, LLC and GPO Reserve LLC dated June 27, 2008 (Arizona Billing Office) requires landlord consent for a change of control.
- Lease between Liberty Dialysis – North Hawaii LLC and North Hawaii Community Hospital Inc. dated July 7, 2007 requires landlord consent for a change of control.

Section 4.6(a)(iv)
Real Property

Facility	Sublessor	Sublessee	Sublease Agreement	Date
Hayden	Nephrology Institute Association, Inc.*	Liberty Dialysis – Hayden LLC	Sublease Agreement	5/2008
Hilo	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/13/2006
Maui	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/2006
West Kauai	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/2006
Lebanon	Witham Health Services*	Liberty Dialysis – Lebanon LLC	Sublease Agreement	9/29/2006
Ketchum	Mercer Investments II, LLC	Liberty Dialysis, LLC	Sublease Agreement	5/24/2007

The following Hawaii leases are subject to ground leases:

Reference	Facility Name	Landlord	Address	City	Zip	State
LDH-Kailua	Liberty Dialysis Hawaii – Kailua	Aikahi Park Shopping Center	25 Kanohe Bay Drive, Suite 230	Kailua	96734	HI
LDH-Leeward	Liberty Dialysis Hawaii – Leeward Dialysis	St. Francis Healthcare	91-2137 Ft. Weaver Rd.	Ewa Beach	96706	HI
LDH-Sullivan	Liberty Dialysis Hawaii – Sullivan Dialysis	Hawaii Medical Center East	2230 Liliha Street, Sullivan Bldg, Level B	Honolulu	96817	HI
LDH-Renal Annex	Liberty Dialysis Hawaii – Renal Annex	Hawaii Medical Center East	2230 Liliha Street Mother Marianne Bldg, Floor 4	Honolulu	96817	HI
LDH-Kaimuki (East Oahu)	Liberty Dialysis Hawaii – Kaimuki	CUSO of Hawaii Services, LLC	3625 Harding Avenue	Honolulu	96816	HI
LDH-Siemsen	Liberty Dialysis Hawaii – Siemsen Dialysis	Liliha Partners, LP	2226 Liliha Street, 1st Floor	Honolulu	96817-1605	HI
LDH-Hilo	Liberty Dialysis Hawaii – Hilo Dialysis	Hilo Medical Center	140 Rainbow Drive	Hilo	96720	HI
North Hawaii	Liberty Dialysis - North Hawaii LLC	North Hawaii Community Hospital*	67-1123 Mamalahoa Hwy., Ste 112	Kamuela	96743	HI
LDH-Kauai	Liberty Dialysis Hawaii – Kauai Dialysis	St. Francis Healthcare	3224 Elua Street	Lihue	96766	HI
LDH-West Kauai	Liberty Dialysis Hawaii – West Kauai Dialysis	Kauai Veterans Memorial	4643A Waimea Canyon Road	Waimea	96796	HI

Section 4.6(b)
Real Property

Real Estate Purchase Option Agreement by and between National Renal Alliance, LLC and BanBan Realty, LLC, dated March 22, 2006. No real property will be acquired by the Company prior to Closing without the Purchaser's consent.

Section 4.6(c)
Real Property

See the list of subleases set forth in Section 4.6(f) of this Company Disclosure Schedule.

Section 4.6(d)
Real Property

None.

Section 4.6(f)
Real Property

Renal Advantage Subleases

Center #	Address	City	ST	Sublease
E27	717 Stone Street	Talladega	AL	Sublease between NRA-Talladega, Alabama, LLC and Medical Investment Properties, LLC
A34	118 & 120 Foothill Boulevard	Glendora	CA	Sublease dated October 1, 1997 between Total Renal Care, Inc. and Victor Pappoe, M.D., assigned to Franklin Cabebe, M.D.*
B08	15330 Goldenwest Street	Westminster	CA	Sublease dated September 13, 2008 between RAI Care Centers of Goldenwest, LLC and RAI Care Centers of Southern California II, LLC
A28	2350 North California Street	Stockton	CA	Sublease dated January 23, 1995 between GAMBRO Healthcare Renal Care, Inc. and Jagjit Singh, M.D.*
A46	2501 Ohio Avenue	Ft. Pierce	FL	Sublease dated December 31, 2004 between Gambro Healthcare Renal Care, Inc., assigned to RAI Care Centers of Florida I, LLC and Zeidy Roche, M.D.*, as amended.
A48	1124 Lakeview Road	Clearwater	FL	Sublease dated February 1, 2008 between RAI Care Centers of Florida I, LLC and Renal Hypertension Center.*
E49	1719 Magnolia Way	Augusta	GA	Sublease dated November 30, 2009 between RAI Care Centers of Georgia I, LLC and The Medical College of Georgia Physicians Practice Group Foundation.*
E13	1002 Boulder Drive	Gray	GA	Sublease dated October 1, 2007 between NRA-Gray, Georgia, LLC and Central Georgia Kidney Specialists, P.C.*

Center #	Address	City	ST	Sublease
E18	1310 North Columbia Street, Suite C	Milledgeville	GA	Sublease dated June 28, 2010 between NRA – Milledgeville, Georgia, LLC and Central Georgia Kidney Specialists, P.C.*
G08	242 North Masonic Street	Millen	GA	Sublease dated February 1, 2008 between Bio-Medical Applications of Georgia, Inc., assigned to RAI Care Centers of Georgia I, LLC, and Robert J. Shay, M.D.*
E19	1393 Founderburg Drive	Monticello	GA	Sublease dated September 1, 2005 between NRA- Monticello, Georgia, LLC and Central Georgia Kidney Specialists, P.C.*
E20	103 Werz Industrial Drive	Newnan	GA	Sublease dated May 1, 2003 between National Renal Alliance, LLC, assigned to NRA-Newnan Acquisition, LLC, and Nephrology, Inc.*, as amended.
E21	500 Walnut Way	Palmetto	GA	Sublease dated August 11, 2010 between NRA-Palmetto, Georgia, LLC and Nephrology, Inc.*
C01	509 Hamacher Road	Waterloo	IL	Sublease dated February 24, 2010 between RAI Care Centers of Illinois II, LLC and Nephrology Associates of St. Louis.*
E39	1370 W. Liberty Street	Farmington	MO	Sublease dated October 1, 2006 between NRA- Farmington, Missouri, LLC and Amin Nephrology and Hypertension Specialists, Inc.*
E38	324 NW JA Richardson Loop	Ada	OK	Sublease dated March 1, 2010 between NRA-Ada, Oklahoma, LLC and Abdul N. Khan, M.D.*

Center #	Address	City	ST	Sublease
E01	2046 Main Highway	Bamberg	SC	Sublease dated October 1, 2003 between NRA-Bamberg, South Carolina, LLC and South Carolina Nephrology and Hypertension*, as amended.
A53	112 McCormick Circle	Moncks Corner	SC	Sublease dated December 31, 2004 between Gambro Healthcare Renal Care, Inc., assigned to RAI Care Centers of South Carolina I, LLC, and Trident Nephrology, LLC.*
E03	1028-E Wall Street	Mt. Pleasant	SC	Sublease dated August 4, 2005 between NRA-Mt. Pleasant, South Carolina, LLC and Carolina Kidney & Hypertension Center, LLC.*
E34	254 Beasley Drive	Dickson	TN	Sublease dated January 15, 2007 between NRA-Dickson, Tennessee, LLC and Kidney Care Associates, PLLC*, as amended.
E50	270-278 East Main Street	Gallatin	TN	Sublease dated February 24, 2010 between RAI Care Centers of Gallatin I, LLC and Middle Tennessee Nephrology, PLLC.*
E36	1524 Sparta Street	McMinnville	TN	Sublease dated January 1, 2009 between NRA-McMinnville, Tennessee, LLC and R.P. Sabo, M.D., P.C.*

Center #	Address	City	ST	Sublease
E26	4459 US Highway 431	Roanoke	AL	Sublease dated November 5, 2002 between National Renal Alliance, LLC and NRA-Roanoke, Alabama, LLC
C07	2710 Telegraph Avenue	Oakland	CA	Sublease dated October 12, 2007 between RAI Care Centers of Northern California II, LLC and RAI Care Centers of Oakland I, LLC
E17	657 Hemlock Street, Suite 100	Macon	GA	Sublease dated December 15, 2005 between National Renal Alliance, LLC and NRA-Midtown Macon, Georgia, LLC.
E16	2525 Second Street	Macon	GA	Sublease dated September 1, 2005 between National Renal Alliance, LLC and NRA-Macon, Georgia, LLC.
E11	409 East Greenville Avenue	Winchester	IN	Sublease dated January 1, 2007 between National Renal Alliance, LLC and NRA-Winchester, Indiana, LLC.
E29	98 Mary Lynn Drive	Georgetown	KY	Sublease dated October 23, 2007 between National Renal Alliance, LLC and NRA-Georgetown, Kentucky, LLC.
E40	105 Armory Street	Fredericktown	MO	Sublease dated September 20, 2007 between National Renal Alliance, LLC and NRA-Fredericktown, Missouri, LLC
E47	1333 Poplar Avenue	Memphis	TN	Sublease dated December 30, 2009 between RAI II, LLC and NRA-Memphis (Midtown), Tennessee, LLC
E48	4185 Pace Road	Memphis	TN	Sublease dated December 21, 2009 between RAI II, LLC and NRA-Memphis (South), Tennessee, LLC

* Indicates source of referrals.

Liberty Dialysis Subleases

Liberty Dialysis, Inc. and its Subsidiaries have the following subleases in place:

Facility	Sublessor	Sublessee	Sublease Agreement	Date
Boise	Boise Dialysis LLC	Boise Kidney and Hypertension, LLC*	Sublease Agreement	4/1/2011
Doylestown	Liberty Dialysis – Doylestown LLC	Nephrology Hypertension Specialists*	Sublease Agreement	11/22/2006
Fairfield	Liberty Dialysis – Fairfield LLC	Connecticut Kidney Center, LLC*	Sublease Agreement	10/6/2008
Hayden	Nephrology Institute Association, Inc.*	Liberty Dialysis – Hayden LLC	Sublease Agreement	5/2008
Idaho Falls	Liberty Dialysis - Idaho Falls LLC	Idaho Kidney Institute, LLP*	Sublease Agreement	3/6/2007
INS-Charlotte	Kathleen A. Doman*	Independent Nephrology, Inc.	Sublease Agreement	9/1/2006
Kenwood	022808 Kenwood LLC	Mt. Auburn Nephrology*	Sublease Agreement	7/15/2009
Norwood	022808 LLC	Mt. Auburn Nephrology*	Sublease Agreement	11/1/2009
Laredo	Liberty Dialysis – Laredo LLC	Hope Kidney Clinic, PLLC*	Sublease Agreement	12/1/2007

Facility	Sublessor	Sublessee	Sublease Agreement	Date
Hilo	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/13/2006
Maui	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/2006
Maui Lani	Liberty Dialysis – Hawaii LLC	James Jones, MD & Jehad Lakkis, MD*	Sublease Agreement	6/19/2007
West Kauai	St. Francis Healthcare Systems	Liberty Dialysis – Hawaii LLC	Space Sublease Agreement	1/2006
Waipahu	Liberty Dialysis – Hawaii LLC	James Ireland, MD*	Sublease Agreement	1/19/2009
Lebanon	Witham Health Services*	Liberty Dialysis – Lebanon LLC	Sublease Agreement	9/29/2006
Linwood	LDSP LLC	Shore Kidney & Hypertension LLC*	Sublease Agreement	2/15/2010
Mountain Ridge	Mountain Ridge Dialysis LLC	J.Jorge Gordinho, MD*	Sublease Agreement	8/1/2006
Nampa	Boise Dialysis LLC	Boise Kidney & Hypertension, PLLC*	Sublease Agreement	8/1/2007
North Haven	Liberty Dialysis -North Haven LLC	Jeff Reynolds, MD*	Sublease Agreement	5/18/2007
Pocatello	Pocatello Med Partners LLC	Idaho Kidney Institute, LLP*	Sublease Agreement	8/31/2005
Baden	WPMA LLC	Teredesai, McCann & Associates*	Sublease Agreement	12/1/2005
Southpointe	WPMA LLC	Teredesai, McCann & Associates*	Sublease Agreement	5/18/2007
Hopewell	WPMA LLC	Teredesai, McCann & Associates*	Sublease Agreement	12/1/2005
Washington	WPMA LLC	Teredesai, McCann & Associates*	Sublease Agreement	8/2005
K&HI of Utah	Cope Family Medicine, LLC	Kidney & Hypertension Institute of Utah PLLC	Sublease Agreement	3/31/2008

Facility	Sublessor	Sublessee	Sublease Agreement	Date
Victoria	LDV LLC	Mohammed Atiq Dada, M.D.*	Sublease Agreement	6/17/2010
Ketchum	Mercer Investments II, LLC	Liberty Dialysis, LLC	Sublease Agreement	5/24/2007
Knox	Liberty Dialysis - Duneland LLC	James Hasbargen, M.D.*	Sublease Agreement	4/23/2011
Jordan Landing	Liberty Dialysis - Jordan Landing LLC	Nephrology Associates of Utah PLLC*	Sublease Agreement	9/14/2010
Pueblo	Liberty Dialysis - Pueblo LLC	Pikes Peak Nephrology Associates, PC*	Sublease Agreement	1/2011
St. George	Liberty Dialysis - St. George LLC	Kidney & Hypertension Center of St. George PLLC	Sublease Agreement	__/__/2011

* Indicates source of referrals.

Section 4.6(g)
Real Property

None, except as allowed by applicable Laws on the basis of prior nonconforming use.

Section 4.6(j)
Real Property

- Letter Agreement, by and between Renal Advantage Inc. and ProVenture Commercial Real Estate, LLC, dated as of September 28, 2010.
- Exclusive Representation Agreement, by and between Renal Advantage Inc. and Mohr Partners, Inc., dated as of June 14, 2010, under which no fees are currently outstanding as of the date hereof.
- Unwritten arrangement with NCC Partners pursuant to which NCC Partners shall assist in relocating the East Bay Dialysis Center at 3012 Summit St. in Oakland, California, to another location in Oakland, California. Pursuant to the arrangement, the landlord will pay a fee to NCC Partners upon entering into a new lease. No fees are currently outstanding as of the date hereof.
- Site Selection Services Agreement, dated July 11, 2011 by and between Renal Advantage Inc. and Oman Gibson Associates, LLC.

Section 4.7
Title to Assets; Related Matters

New property or assets acquired by the Company or its Subsidiaries after the date hereof will be subject to Liens pursuant to the terms of the Company's credit facilities.

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Wasatch Artificial Kidney Center LLC	US Bancorp	Equipment	0409928	2/1/2008

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Section 4.8(a)
Financial Statements; Receivables

See attached.

**LIBERTY DIALYSIS HOLDINGS, INC.
AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL REPORT
December 31, 2010

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Liberty Dialysis, Holdings Inc. and Subsidiaries
Mercer Island, Washington

We have audited the accompanying consolidated balance sheet of Liberty Dialysis Holdings, Inc. and Subsidiaries as of December 31, 2010, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the period from inception (March 24, 2010) to December 31, 2010. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of RA Acquisition Co., LLC and Subsidiaries, a consolidated subsidiary, which statements reflect total assets and revenue constituting 61% and 9%, respectively, of the related consolidated totals. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for RA Acquisition Co., LLC and Subsidiaries, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Liberty Dialysis, Holdings Inc. and Subsidiaries as of December 31, 2010, and the results of their operations and their cash flows for the period from inception (March 24, 2010) to December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

McGladrey & Pullen, LLP

Stamford, Connecticut
July 29, 2011

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

December 31, 2010

(Dollars in thousands)

Assets

Current Assets

Cash and cash equivalents (Note 3)	\$ 93,659
Patient accounts receivable, net of allowance for uncollectible accounts of \$34,651 (Note 3)	145,183
Medical and pharmacy supplies	12,612
Deferred tax assets (Note 7)	7,377
Prepaid expenses and other current assets	16,836
Total current assets	<u>275,667</u>

Property and equipment - net (Note 4)	201,696
Due from affiliates - net (Notes 6 and 12)	6,809
Other long-term assets (Note 12)	1,920
Intangibles - net (Note 5)	229,969
Goodwill (Note 2)	1,022,199

Total assets \$ 1,738,260

Liabilities and Equity

Current Liabilities

Accounts payable and accrued expenses	\$ 98,943
Lines of credit (Note 9)	19,411
Current portion of long-term debt (Note 8)	21,908
Total current liabilities	<u>140,262</u>

Deferred tax liabilities (Note 7)	91,739
Long-term debt (Note 8)	786,368
Other long-term liabilities	32,007
Total liabilities	<u>1,050,376</u>

Commitments and Contingencies (Notes 2 and 12)

Stockholders' Equity (Notes 10 and 11)

Common Stock A (\$0.001 par value, 45,000,000 authorized; 17,483,543 issued and outstanding)	18
Preferred Series B-1 stock (\$0.001 par value, 5,000,000 authorized; 1,478,317 issued and outstanding)	1
Additional paid-in capital	682,892
Retained earnings (deficit)	(23,441)
Non-controlling interest	28,414
Total equity	<u>687,884</u>

Total liabilities and equity \$ 1,738,260

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS

For the Period from Inception (March 24, 2010) Through December 31, 2010

(Dollars in thousands)

Revenues	
Net patient service revenue (Note 3)	\$ 247,935
Other revenue	4,437
Total revenues	<u>252,372</u>
Operating Expenses	
Salaries, contracted services and employee benefits	89,939
Supplies and other operating expenses	105,023
Provision for uncollectible accounts	9,470
Depreciation and amortization (Notes 4 and 5)	18,839
Transaction costs	19,142
Other taxes	5,189
Total operating expenses	<u>247,602</u>
Income from operations	<u>4,770</u>
Other Income (Expense)	
Interest income	423
Interest expense (Note 5)	(20,189)
Other losses	(221)
Net other expenses	<u>(19,987)</u>
Loss before taxes	(15,217)
Income tax expense (Note 7)	1,474
Net loss	<u>(16,691)</u>
Add: Net income attributable to the non-controlling interest	(6,750)
Net loss attributable to Liberty Dialysis Holdings, Inc.	<u>\$ (23,441)</u>

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
For the Period from Inception (March 24, 2010) Through December 31, 2010
(Dollars in thousands)

	Series A-1 Preferred Stock			Series B-1 Preferred Stock			Common Stock			Common Stock - A			Non-Controlling Interest	Total	
	Shares	Amount	Additional Paid in Capital	Shares	Amount	Additional Paid in Capital	Shares	Amount	Additional Paid in Capital	Shares	Amount	Additional Paid in Capital			Retained Earnings (Deficit)
Contributions	8,634,977	\$ 9	\$331,315	1,478,317	\$ 1	\$ 148	8,634,977	\$ 9	\$ 8,626	8,848,566	\$ 9	\$ 346,937	\$ -	\$ 2,668	\$ 689,722
Conversion of Series A-1 Preferred Stock into Common Stock	(8,634,977)	(9)	(331,315)	-	-	-	(8,634,977)	(9)	(8,626)	8,634,977	9	339,950	-	-	-
Assumption of non-controlling interest in acquisition	-	-	-	-	-	-	-	-	-	-	-	-	-	29,444	29,444
Distributions	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,448)	(10,448)
Net purchase (sales) of equity	-	-	-	-	-	-	-	-	-	-	-	(4,143)	-	-	(4,143)
Net (loss) income	-	-	-	-	-	-	-	-	-	-	-	-	(23,441)	6,750	(16,691)
Balance	-	\$ -	-	1,478,317	\$ 1	\$ 148	-	\$ -	\$ -	17,483,543	\$ 18	\$ 682,744	\$ (23,441)	\$ 28,414	\$ 687,884
December 31, 2010															

See Notes to Consolidated Financial Statements.

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LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Period from Inception (March 24, 2010) Through December 31, 2010

(Dollars in thousands)

Cash Flows from Operating Activities	
Net loss	\$ (16,691)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	18,839
Deferred financing amortization	1,543
Deferred rent amortization	770
Deferred taxes	(35)
Other losses	221
Changes in assets and liabilities:	
(Increase) decrease in:	
Patient accounts receivable	12,206
Medical and pharmacy supplies	1,757
Prepaid expenses and other current assets	1,449
Due from affiliates	(1,347)
Other long-term assets	(114)
Increase (decrease) in:	
Accounts payable and accrued expenses	(8,206)
Other long-term liabilities	2,329
Net cash provided by operating activities	<u>12,721</u>
Cash Flows from Investing Activities	
Purchase of property and equipment, net	(11,903)
Purchase of intangible assets	(360)
Purchase of various Companies, net of cash and cash equivalents	(665,851)
Payments related to change in ownership	(32,500)
Net cash used in investing activities	<u>(710,614)</u>
Cash Flows from Financing Activities	
Non-controlling interest capital contributions, net	2,668
Non-controlling interest distributions	(10,448)
Purchase of non-controlling interests	(4,143)
Members' capital contributions	687,056
Deferred financing costs	(22,840)
Proceeds from long-term debt	590,860
Principal payments on long-term debt	(451,601)
Net cash provided by financing activities	<u>791,552</u>
Net Increase in cash and cash equivalents	93,659
Cash and Cash Equivalents	
Beginning	<u>-</u>
Ending	<u>\$ 93,659</u>
Supplemental Disclosures of Cash Flow Information	
Cash paid during the year for:	
Interest	<u>\$ 19,773</u>
Non-cash investing activities:	
Assets acquired - net of cash and working capital receivable	\$ 1,011,666
Liabilities assumed and debt incurred	(596,909)
Net assets acquired through acquisition of dialysis centers and RAGH	<u>\$ 414,757</u>

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2010

(Dollars in thousands)

Note 1. Summary of Significant Accounting Policies

Nature of business

Liberty Dialysis Holdings, Inc. and Subsidiaries (the "Company"), a Delaware Corporation, was organized in March 2010 to form and make contributions of capital to one or more entities for the purpose of acquiring, constructing, owning, leasing, operating, maintaining and selling kidney dialysis centers. The term of the Company commenced upon filing the Certificate of Formation with the state of Delaware on March 24, 2010.

On April 7, 2010, the Company acquired all of the outstanding stock of Liberty Dialysis, Inc. ("LDI"), a Delaware Corporation. At December 31, 2010, LDI owned 100% of Liberty Dialysis, LLC, which owned and operated 103 kidney dialysis centers across the United States with its partners through investments in limited liability companies, which are subsidiaries of the Company.

On October 25, 2010, the Company formed RA Acquisition Co., LLC which, in turn, acquired RA Group Holdings, Inc. ("RAGH") on December 17, 2010. RAGH was simultaneously merged with and into Renal Advantage Holdings, Inc. ("RAHI") with RAHI surviving as a privately-held, wholly owned subsidiary of the Company. As of December 31, 2010, RAHI and its wholly-owned subsidiaries own interests in limited liability companies which owned and operated 148 centers, representing 100% ownership of 130 centers and between 51% and 75% of 18 centers. In addition, RAHI and its subsidiaries own RenaLab, Inc., an independent clinical laboratory based in Mississippi, which serves the Company's patients and dialysis centers as well as provides services to patients of unaffiliated dialysis centers.

Basis of presentation

These consolidated financial statements and accompanying notes are prepared in accordance with the accounting principles generally accepted in the United States of America. The accompanying consolidated financial statements have been prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the accounting period in which the revenues are earned regardless of when cash is received and recognizes expenses in the accounting period in which expenses are incurred regardless of when cash is expended.

Principles of consolidation

The accompanying financial statements include the accounts of the Company and all of its consolidated subsidiaries. All significant intercompany balances and transactions with consolidated subsidiaries have been eliminated.

Net-patient service revenue and patient accounts receivable

Net patient service revenue is recognized in the period services are provided at the estimated net realizable amount from Medicare, Medicaid, commercial insurers, other third-party payors and patients. A usual and customary fee schedule is maintained for the Company's dialysis treatment and other patient services; however, actual collectible revenue is often realized at a discount to the fee schedule. Contractual adjustments represent the difference between the amounts billed for these services and the amounts that are reimbursable by third-party payors.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

The Company's net revenue is largely derived from the following sources:

- Outpatient hemodialysis
- Ancillary services associated with outpatient hemodialysis, primarily the administration of erythropoietin (EPO) and other drugs
- Laboratory testing services
- Home dialysis services
- Inpatient hemodialysis services provided to patients in acute care hospitals

The Medicare and Medicaid programs, along with certain third-party payors, reimburse the Company at amounts that are different from the Company's established rates. A summary of the basis for reimbursement with these payors follows:

Medicare - The Company is reimbursed by the Medicare program predominantly on a prospective payment system for dialysis services. Under the prospective payment system, each facility receives a composite rate per treatment. The composite rate is subject to regional differences based on various factors, including labor costs, and on a patient specific basis for case mix adjustment based on body mass index, body surface area, and age. Some drugs and other ancillary services are reimbursed on a fee-for-service basis.

Medicaid - Medicaid is a program funded by the federal and state governments. It is administered by the states, with reimbursements varying by state. The Medicaid programs are separately administered in each state in which the Company operates and reimburse the Company predominantly on a prospective payment system for dialysis services rendered.

Other - Payments from commercial insurers, health plans, other third-party payors, and patients are received pursuant to a variety of reimbursement arrangements. Generally, payments from commercial insurers and other third-party payors are greater than those received from the Medicare and Medicaid programs. Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans. Revenue is adjusted for a variety of estimated discounts including the financial terms of formal agreements, commercial health plan coverage terms if known, estimated secondary collections, expected collection experience and historical payment trends.

Non-government reimbursement and revenue recognition involves substantial estimating risks. With many larger commercial insurers, the Company has several different contracts and payment arrangements. In addition, for services provided by non-contracted dialysis centers, final collection often requires specific negotiation of a payment amount, typically at a discount from the Company's usual and customary rates.

Certain services covered by Medicare and Medicaid are also subject to estimation risk. Both Medicare and Medicaid programs use prospective payment methods established in advance with definitive terms. In addition, the Medicare program will provide reimbursement for bad debt claims billed to its covered patients, subject to individual center profitability, as established by filed cost reports, and documented evidence of reasonable collection efforts. As a result, billing and collection of Medicare bad debt claims are often delayed significantly, and final payment is subject to audit. Medicaid payments, when Medicaid coverage is secondary, may also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

Revenue recognition uncertainties inherent in the Company's operations are addressed in the American Institute of Certified Public Accountants Audit and Accounting Guide: *Healthcare Organizations*. Net revenue recognition and allowances for doubtful accounts require the use of estimates of the amounts that will actually be realized, considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews, and other matters. Any future changes in revenue estimates relating to prior periods will be separately disclosed if material.

Provision for doubtful accounts

The provision for doubtful accounts is determined through assessment of payor mix, patient payment history, and other factors. The Company records expenses for doubtful accounts in the period in which the revenue is recognized based on management's estimate of the net collectibility of its accounts receivable. Management estimates the net collectibility of accounts receivable through analysis of a variety of factors, including, but not limited to, historical write-off experience, payor source, subsequent collection experience, aging of accounts, and economic factors affecting the ability of patients to pay for services.

Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and contingencies. Although actual results in subsequent periods will differ from these estimates, such estimates are developed based on the best information available to management and management's best judgments at the time made. All significant assumptions and estimates underlying the reported amounts in the financial statements and accompanying notes are regularly reviewed and updated. Changes in estimates are reflected in the financial statements based upon on-going actual experience trends, or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies.

The most significant assumptions and estimates underlying these financial statements and accompanying notes involve revenue recognition and provisions for uncollectible accounts, impairment evaluation of other intangible assets and goodwill, accounting for income taxes and purchase accounting valuation estimates. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Cash and cash equivalents

For the purpose of the statement of cash flows, the Company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Medical and pharmacy supplies

Medical and pharmacy supplies are stated at the lower of cost (first-in, first-out) or market and consist principally of pharmaceuticals and dialysis related supplies.

Property and equipment

Property and equipment is stated at cost less accumulated depreciation and amortization. The Company provides for depreciation using the straight-line method over the useful lives of the assets estimated as follows: medical equipment, 5-10 years; office equipment and furniture, 3 to 7 years; and leasehold improvements over the lesser of the expected term of the related lease or the estimated useful lives of the

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

assets. Maintenance and repairs are charged to expense as incurred. Upon sale or retirement, the cost of the asset and the related accumulated depreciation are removed from the accounts, and the remaining gain or loss is included in the results of operations.

Amortizable intangibles

Amortizable intangible assets include non-competition and similar agreements, hospital acute service contracts and deferred financing costs, which have determinable useful lives. Non-competition and similar agreements are amortized over the terms of the agreements, typically ten years, using the straight-line method. Hospital acute service contracts are amortized straight-line over the term of the contract period. Deferred financing costs are amortized to interest expense over the term of the related debt using the effective interest method.

Goodwill and indefinite-lived intangibles

Goodwill represents the difference between the purchase cost of acquired businesses and the fair value of the identifiable tangible and intangible net assets acquired. Indefinite-lived intangible assets represent trade names and other assets acquired in push-down accounting. Goodwill and indefinite-lived intangible assets are not amortized, but are assessed for impairment as circumstances warrant and is performed at least annually. An impairment charge would be recorded to the extent the book value of goodwill or indefinite-lived intangibles exceeds its fair value. The Company operates as one reporting unit for goodwill and indefinite-lived intangible impairment assessments.

Goodwill and indefinite-lived intangibles are required to be evaluated for impairment on an annual basis, or more frequently if impairment indicators arise, using fair-value-based test that compares the fair value of the asset to its carrying value. Fair values are determined by discounting future cash flows of the reporting unit, using a risk-adjusted discount rate, as developed by management.

Impairment of long-lived assets

Long-lived assets, including property and equipment and amortizable intangible assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that impairment may have occurred, including changes in business strategy and plans, changes in the quality or structure of relationships with partners and deteriorating operating performance of individual dialysis centers. An impairment is indicated when the sum of the expected future undiscounted net cash flows identifiable to an asset or asset group is less than its carrying value.

Impairment losses are determined from actual or estimated fair values, which are based on market values, net realizable values or projections of discounted net cash flows, as appropriate. Impairment charges are included in operating expenses.

Non-controlling interest

The consolidated income is decreased by the proportionate amount of net income accruing to non-controlling interests. Non-controlling interests represent the equity interests of third-party owners in consolidated entities that are not wholly-owned. As of December 31, 2010, third-parties held non-controlling interests in 117 consolidated entities.

Transaction costs

Certain costs related to the acquisition of subsidiaries as well as costs to accommodate the rapid transition of acquired centers and integration of their operations into the Company are considered by

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

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management to be unusual and non-recurring in nature. These costs are distinguishable from normal general and administrative and other operating costs and, accordingly, are reported as a separate line in the accompanying consolidated statement of operations as a component of operating expenses.

Income taxes

Federal and state income taxes are computed at currently enacted tax rates, less tax credits using the asset and liability method. Deferred taxes are adjusted both for items that do not have tax consequences and for the cumulative effect of any changes in tax rates from those previously used to determine deferred tax assets or liabilities. Tax provisions include amounts that are currently payable, changes in deferred tax assets and liabilities that arise because of temporary differences between the timing of when items of income and expense are recognized for financial reporting and income tax purposes and any changes in the valuation allowance caused by a change in judgment about the realizability of the related deferred tax assets. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Management evaluated the Company's tax positions and concluded that the Company had taken no material uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. With few exceptions, certain of the Company's subsidiaries are no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before 2007.

Insurance

The Company is subject to professional liability, general liability, and workers' compensation claims or lawsuits in the ordinary course of business. Accordingly, the Company maintains insurance for professional and general liability claims as well as workers' compensation claims on both a fully insured and self-insurance basis. In the areas where self-insurance is utilized, the Company maintains umbrella insurance policies for claims exceeding certain individual and aggregate amounts. The Company also provides health insurance benefits to employees through national health plans that are both fully and self-insured. Similarly, when self-insurance is utilized, the Company maintains coverage for claims exceeding certain individual and aggregate amounts. The Company records an expense for its estimated self-insured portion of the professional liability, general liability, health, and workers' compensation costs based upon historical claims experience and expectations of incurred but not yet reported claims.

Fair value

The estimated fair value of the Company's short-term financial instruments, including cash, cash equivalents, accounts receivable and accounts payable arising in the ordinary course of business, approximate their individual carrying amounts due to the relatively short period of time between their origination and expected realization. The fair value of the long-term debt and line of credit is estimated based on current rates offered to the Company for similar debt of the same remaining maturities, and additionally, the Company considers its creditworthiness in determining the fair value of these debt instruments. Borrowings under long-term debt agreements totaled \$623,521 as of December 31, 2010, and the fair value was \$636,921 based upon the net present value using current discount rates. It is not practical to estimate the fair value of a Subsidiary's senior subordinated notes, of which \$188,418 was outstanding at December 31, 2010, as these financial instruments are not actively traded in the marketplace.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

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As of December 31, 2010, the Company does not have any other financial assets that would require additional disclosure.

Recent accounting pronouncements

Effective January 1, 2010, the FASB eliminated the quantitative approach previously required for determining the primary beneficiary of a variable interest entity, and required additional disclosures about an enterprise's involvement in variable interest entities. An entity is required to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity by having both the power to direct the activities of a variable interest entity that most significantly impact the entity's economic performance and the obligation to absorb losses of the entity, or the right to receive benefits from the entity. In addition, the FASB established new guidance for determining whether an entity is a variable interest entity, requiring an ongoing reassessment of whether an enterprise is the primary beneficiary of a variable interest entity, and adding an additional reconsideration event for determining whether an entity is a variable interest entity when any changes in facts and circumstances occur such that the holders of the equity investment at risk, as a group, lose the power from voting rights or similar rights of those investments to direct the activities of the entity that most significantly impact the entity's economic performance. As of December 31, 2010, this analysis did not result in any additional variable interest entities for which the Company is the primary beneficiary.

In August 2010, the FASB issued transition guidance for healthcare entities for measuring charity care that was effective for fiscal years beginning after December 15, 2010. Charity care is defined as healthcare services that are provided but are not expected to result in cash flows where the patients have demonstrated the inability to pay. The guidance requires management to disclose their policy on providing charity care, the level of charity care provided, the measurement of the direct and indirect costs of providing those services, and the amount of any subsidies received for providing charity care. Management can also estimate the costs of those services using reasonable techniques. The guidance shall be applied when implemented. The adoption of this standard will not have a material impact on the consolidated financial statements.

In August 2010, the FASB issued ASU 2010-24, which provides clarification to companies in the healthcare industry on the accounting for professional liability insurance. This ASU states that receivables related to insurance recoveries should not be netted against the related claim liability, and such claim liabilities should be determined without considering insurance recoveries. This ASU is effective for fiscal years beginning after December 15, 2010. The adoption of this ASU is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

Note 2. Business Combination

As previously discussed in Note 1, on April 7, 2010, the Company acquired all the outstanding stock of LDI. Certain predecessor owners of LDI exchanged \$35,495 of LDI stock for 11.3% ownership in the Company. Simultaneously, LDI assumed \$178,300 of acquisition debt of the Company net of approximately \$55,300 of LDI's debt retired and \$10,000 of LDI cash used to extinguish debt. The fair value of the consideration transferred exceeded the book value of the net assets of LDI by approximately \$290,448 on that date.

In connection with the acquisition, the purchase price was reduced for transaction expenses and change in control bonuses paid by LDI. LDI incurred approximately \$8,600 in acquisition related costs, which was directly paid on behalf of LDI.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

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(Dollars in thousands)

In accordance with the push-down basis of accounting, the net assets of LDI were adjusted to their fair value as of the date of acquisition. The following table summarizes the estimated fair value of the assets acquired and liabilities assumed for the acquisition:

Purchase Price	
Cash paid to sellers	\$ 345,677
Rollover equity	35,496
Escrow funds held in trust	32,000
Expenses paid on behalf of sellers	27,188
Less: Net debt assumed by the Company	<u>(133,025)</u>
	<u>\$ 307,336</u>
Assets Acquired	
Cash	\$ 54,401
Accounts receivable	51,583
Medical and pharmacy supplies	5,688
Other current assets	6,959
Property and equipment	114,944
Identifiable intangible assets	30,887
Goodwill	412,128
Other assets	6,514
	<u>683,104</u>
Liabilities assumed	
Accounts payable and accrued expenses	36,237
Other current liabilities	22,548
Notes payable	289,775
Unfavorable leases	16,183
Deferred revenue	6,703
Deferred tax liability	5,229
	<u>376,675</u>
Non-controlling interest	<u>(907)</u>
Net assets acquired	<u>\$ 307,336</u>

In conjunction with the accounting for the acquisition, a deferred tax liability of approximately \$12,000 was recorded (see Note 7).

As previously discussed in Note 1, on December 17, 2010, RAGH was acquired by the Company. The acquisition was completed through the ultimate merger of RAGH with and into RAHI with RAHI surviving the merger as a privately-held, wholly-owned subsidiary of the Company.

The aggregate merger consideration paid for all of the equity of RAGH was \$835,753, which was funded by an equity contribution from the Company and by incurring indebtedness through bank credit facilities and the issuance of debt securities. The aggregate merger consideration includes the repayment of assumed debt and accrued interest of \$427,735 and \$31,670 of consideration placed in escrow for the

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

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working capital settlement and the indemnity reserve. Pursuant to the agreement, at the effective date of the merger, each outstanding share of \$0.001 par value common stock of RAGH was cancelled and converted into the right to receive cash based upon the aggregate merger consideration. Similarly, pursuant to the agreement, at the effective date of the merger, each outstanding share of \$0.001 par value preferred stock of RAGH was cancelled and converted into the right to receive cash based upon the aggregate merger consideration plus accrued dividends. In addition, all options to acquire shares of RAGH common stock vested immediately prior to the effective date of the merger. Holders of such options received in cash an amount equal to the excess of the merger consideration over the exercise price for each share of RAGH common stock subject to the option.

On December 17, 2010, \$20,500 was funded through the acquisition and included in cash and cash equivalents for the purchase of four centers in Illinois pending regulatory approval of the acquisition of these centers. These centers were owned by RAGH prior to the merger. Regulatory approval was received on March 22, 2011. On March 25, 2011, the accumulated funds were disbursed. Preliminary purchase accounting estimates for the Illinois centers were made resulting in assets including goodwill of \$21,613 and liabilities of \$455.

The following table summarizes the estimated fair value of the assets acquired and liabilities assumed for the acquisition. The purchase price payable in the table below includes \$605 related to the purchase of a majority interest in a center that was effective December 1, 2010. The allocation of the purchase price by the Company is based upon preliminary estimates and is subject to finalization. Adjustments to the purchase price allocation are not expected to be material.

Assets Acquired (excluding cash acquired of \$6,739)	
Accounts receivable	\$ 105,806
Inventory and other current assets	19,587
Property and equipment	87,319
Identifiable intangible and other assets	182,805
Goodwill	609,410
	<u>1,004,927</u>
Liabilities assumed	
Current liabilities	60,166
Purchase price payable	605
Long-term debt	234
Long-term liabilities	13,449
Deferred tax liability	64,369
	<u>138,823</u>
Non-controlling interest	<u>30,351</u>
Net assets acquired, excluding cash acquired	<u>\$ 835,753</u>

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

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December 31, 2010

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Note 3. Concentration of Credit Risk

The Company maintains its cash in bank accounts which, at times, may exceed federally insured limits. This potentially subjects the Company to concentration of credit risk. The Company has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on its cash.

The Company grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payer agreements. The mix of net patient service revenue and net patient accounts receivable from patients and third-party payers at December 31, 2010 was as follows:

	<u>Net Patient Service Revenue</u>
Commercial	52%
Medicare	40%
Medicaid	3%
Acute contracts	4%
Patients	1%
	<u>100%</u>

	<u>Net Patient Accounts Receivable</u>
Commercial	55%
Medicare	32%
Medicaid	6%
Acute Contracts	2%
Patients	5%
	<u>100%</u>

Note 4. Property and Equipment

A summary of property and equipment are as follows:

Construction in progress	\$ 18,079
Equipment	69,270
Office equipment and furniture	26,093
Leasehold improvements	<u>101,889</u>
	215,331
Less accumulated depreciation	<u>(13,635)</u>
	<u>\$ 201,696</u>

Depreciation expense on property and equipment was \$13,635 during the period.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued
December 31, 2010
(Dollars in thousands)

Note 5. Intangibles

Intangible assets were comprised of the following:

Amortizable Intangibles	
Non-competition and related agreement costs	\$ 87,879
Deferred debt issuance costs	23,879
Other amortizable intangibles	3,226
	<u>114,984</u>
Less accumulated amortization	<u>(6,747)</u>
Total amortizable Intangibles	108,237
Unamortized intangibles	<u>121,732</u>
Total intangibles	<u>\$ 229,969</u>

Scheduled amortization charges from intangible assets as of December 31, 2010 were as follows:

	Deferred Financing Costs	Non-Compete and Other Intangibles	Total
2011	\$ 3,774	\$ 24,606	\$ 28,380
2012	3,678	17,376	21,054
2013	3,700	11,061	14,761
2014	3,659	9,069	12,728
2015	3,674	7,188	10,862
Thereafter	3,851	16,601	20,452
	<u>\$ 22,336</u>	<u>\$ 85,901</u>	<u>\$ 108,237</u>

Amortization expense on non-compete and other intangible assets amounted to \$5,204 during the period. Deferred financing costs amortized into interest expense amounted to \$1,543 during the period.

Note 6. Related Party Transactions

As of December 31, 2010, a subsidiary of the Company was owed \$7,495 from entities that are owned by stockholders or affiliates of the Company and which bears interest at 9% and has no stated repayment terms. Interest earned on amounts due from affiliates amounted to \$43.

During 2010, a subsidiary of the Company incurred medical director fees related to related parties of \$4,531. In addition, the subsidiary earned interest income of \$261 from affiliates. Management fees and other income earned from related parties was \$1,198.

A subsidiary of the Company leases facilities from related parties on a month-to-month basis. Rent expense under these arrangements, expenses for equipment repairs and maintenance and other operating expenses amounted to \$1,953.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

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During 2010, a subsidiary of the Company entered into notes payable agreements with related parties. The balance due on the notes as of December 31, 2010 was \$2,695, and is included in long-term debt on the balance sheet. A subsidiary of the Company incurred interest expense on those notes payable of \$210 to related parties as a part of the notes payable.

Note 7. Income Taxes

Net deferred tax liabilities consisted of the following components at December 31, 2010:

Deferred tax assets:	
Allowance for doubtful accounts	\$ 4,299
Accrued expenses - net of prepaids	2,710
Rent escalation accrual	420
Net operating losses	31,296
Other	475
Total deferred tax assets	<u>39,200</u>
Deferred tax liabilities:	
Investment in subsidiary limited liability companies	(8,654)
Intangible and fixed assets	(114,646)
Other	(262)
Total deferred tax liabilities	<u>(123,562)</u>
Net deferred tax liabilities	<u>\$ (84,362)</u>

The net deferred tax liability at December 31, 2010 was recorded as follows:

Current deferred income tax assets	\$ 7,377
Noncurrent deferred income tax liabilities	(91,739)
	<u>\$ (84,362)</u>

Loss carryforwards for federal and state tax purposes of \$83,443 and \$52,322, respectively, expire between the years 2011 and 2030. Management does not deem it necessary to provide a valuation allowance against its net operating loss carryforwards based on its estimates of future taxable income. Such estimates indicate the Company expects to utilize its carryforwards to reduce future taxes prior to their expiration.

During 2010, the Company incurred costs related to an acquisition that have not been deducted for tax purposes. Once a transaction study is completed, a portion of these costs could become deductible and would no longer represent a permanent difference thereby increasing the net operating loss discussed above.

U.S. GAAP prescribes a recognition threshold of more likely than not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

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The Company accounts for interest and penalties related to uncertain tax positions as income tax expense in the accompanying statement of operations. Because the uncertain tax positions can be offset with a deferred tax asset, the Company has not recognized any interest or penalties in the income tax expense or accrued for the payment of interest or penalties.

Certain of the Company's subsidiaries are currently open to audit under the statute of limitations by the Internal Revenue Service for the years ending December 31, 2007, and thereafter. With few exceptions, certain of the Company's subsidiaries' state income tax returns are open to audit under the statute of limitations for the years ended December 31, 2007, and thereafter.

The Company does not anticipate that the total amounts of unrecognized tax benefits will significantly increase or decrease by the end of 2011.

The components of the current and deferred income tax expense (benefit) for the period ended December 31, 2010 are as follows:

Current:		
Federal	\$	133
State		130
Total current		<u>263</u>
Deferred :		
Federal	\$	220
State		991
Total deferred		<u>1,211</u>
	\$	<u><u>1,474</u></u>

The difference between the reported amount of the income tax expense and the amount of income tax expense that results from applying the domestic federal statutory rate of 34.40% of the pre-tax income is due to state taxes as follows:

Federal income tax rate	34.40%
State taxes, net of federal benefit	-1.40%
Assumed by noncontrolling interest	0.80%
Transaction costs	<u>-43.50%</u>
Effective tax rate	<u><u>-9.70%</u></u>

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

Note 8. Long-Term Debt

Long-term debt was comprised of the following at December 31, 2010:

Twenty-one term loans payable to The CIT Group/Equipment Financing, Inc. bear interest ranging from 4.49% to 9.01% requiring monthly payments of principal and interest until maturities ranging from October 4, 2011 to September 16, 2015. The loans are secured by certain assets of the subsidiary as defined in the Loan and Security Agreement and are guaranteed by the affiliated company, certain members, and a subsidiary.	\$ 9,390
Two term loans payable to The CIT Lending Services Corporation bear interest at LIBOR plus 5.0 % (5.29% at December 31, 2010) requiring quarterly principal payments of \$9,250 and \$60,125 plus interest until maturity on January 17, 2014. The loans are secured by certain assets of the subsidiary as defined in the Loan and Security Agreement and are guaranteed by two subsidiaries. This agreement is subject to certain financial covenants.	26,363
Six term loans payable to GE Capital bear interest ranging from 5.64% to 8.38% requiring monthly payments of principal and interest until maturity ranging from June 15, 2011 to May 31, 2013. The loans are secured by certain assets of the subsidiary as defined in the Loan and Security Agreement and are guaranteed by the affiliated company, certain members, and a subsidiary.	1,916
Term loan payable to Dialysis Clinic, Inc. bearing interest at 7.75% requiring annual payments of principal and interest until maturity on December 1, 2012. The loan is secured by all assets of the subsidiary and is guaranteed by a subsidiary and members of the subsidiary.	1,286
Twelve Term loans payable to Tygris bear interest ranging from 7.60% to 8.33% requiring monthly payments of principal and interest until maturity ranging from July 22, 2011 to September 19, 2014. The loans are secured by all assets of a subsidiary.	3,922
Seventeen term loans payable to Bank of America bear interest ranging from 2.26% to 4.01% requiring monthly installments of principal and interest until maturing ranging from November 1, 2012 to January 31, 2016. These agreements are subject to certain financial covenants.	27,922
Term loan payable to Roma Bank bearing interest at 7.75% requiring monthly payments of principal and interest until maturity on April 1, 2013. The loan is secured by all assets of a subsidiary, and is guaranteed by the affiliated company, certain members, and a subsidiary.	1,245
Term loan payable to St. Francis Healthcare System of Hawaii (a minority owner see Note 11) bearing interest at 8% requiring quarterly payments of interest in arrears and principal due at maturity on January 10, 2014. The loan is secured by all assets of a subsidiary.	910
Subtotal (carried forward)	<u>\$ 72,954</u>

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

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	Subtotal (brought forward)	\$ 72,954
Term loan payable to North Hawaii Community Hospital (a minority owner see Note 11) bearing interest at 7% requiring quarterly payments of interest and principal until maturity on July 1, 2012. The loan is secured by all assets of a subsidiary.		360
Term loan payable to Ashok Sunder Raj, M.D. bearing interest at 9% requiring quarterly payments of interest and principal until maturity on November 30, 2014.		1,700
Term loan payable to St. Luke's Regional Medical Center bearing interest at 6% requiring monthly payments of interest and principal until maturity on October 31, 2015. The loan is secured by the leasehold improvements financed by the landlord.		181
Term loan payable to HRT, LTD bearing interest at 9% requiring monthly payments of interest and principal until maturity on January 1, 2028. The loan is secured by the leasehold improvements financed by the landlord.		938
Term loan payable to Greater Lafayette Health Services, Inc. bearing interest at 8.25% requiring monthly payments of principal and interest until maturity on November 17, 2011. The loan is secured by all assets of a subsidiary.		414
Five term loans payable to Siemens Financial Services bear interest ranging from 5.79% to 9.92% requiring monthly payments of principal and interest until maturity on August 17, 2015. The loans are secured by all assets of a subsidiary.		7,300
Term loan payable to Blackridge, LLC bearing interest at 8% requiring monthly payments of interest and principal until maturity on March 15, 2017. The loan is secured by the leasehold improvements financed by the landlord.		30
Term loan payable to Northside Plaza, LLC bearing interest at 0% requiring monthly payments of principal until maturity on October 31, 2016. The loan is secured by the leasehold improvements financed by the landlord.		50
Term loan payable to Microsoft, GP bearing interest at 1% requiring monthly payments of principal until maturity on December 19, 2011.		46
Three term loans payable to Manufacturers and Traders Trust Company bear interest ranging from 3.76% to 6.25% requiring monthly payments of principal and interest until maturity ranging from February 26, 2014 to December 12, 2015. The loans are secured by all assets of a subsidiary.		3,728
Four term loans payable to Farmers Bank bear interest ranging from 4.89% to 8.13% requiring monthly payments of principal and interest until maturity ranging from August 22, 2012 to December 15, 2013. The loan are secured by all assets of a subsidiary.		1,387
Term loan payable to Mainland Bank bearing interest at 8.76% requiring monthly payments of principal and interest until maturity on April 29, 2014. The loan is secured by all assets of a subsidiary.		1,139
	Subtotal (carried forward)	\$ 90,227

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LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

Subtotal (brought forward)	\$ 90,227
Term loan payable to Commerce National Bank bearing interest at 8.76% requiring monthly payments of principal and interest until maturity August 26, 2014. The loan is secured by all assets of a subsidiary.	837
Term loan payable to Bank of Nevada bearing interest at 7.5% requiring monthly payments of principal and interest until maturity on July 2, 2014. The loan is secured by all assets of a subsidiary.	1,030
Term loan payable to Hitachi Capital America bearing interest at 8.89% requiring monthly payments of principal and interest until maturity on August 17, 2015. The loan is secured by all assets of a subsidiary.	1,158
Promissory note payable to Optimal Construction (a minority owner) bearing an interest rate of rate at 10% requiring interest only payments until maturity on March 1, 2013.	1,425
Two term loans payable to Key Equipment Finance bear interest at 8.6% requiring monthly payments of principal and interest until maturity on November 25, 2015. The loans are secured by all assets of a subsidiary.	2,359
A subsidiary issued a subordinated note to Credit Suisse bearing cash interest of 3% and non-cash interest at 10.5% at December 31, 2010 and maturing on July 14, 2017. Collateral security includes certain assets of a subsidiary, as defined in the Note Purchase Agreement. The loan is guaranteed by the affiliated companies and a subsidiary.	131,237
A subsidiary issued a subordinated note to Norwest Sub bearing cash interest of 3% and non-cash interest at 10.5% at December 31, 2010 and maturing on July 14, 2017. Collateral security includes certain assets of a subsidiary, as defined the the Note Purchase Agreement. The loan is guaranteed by the affiliated companies and a subsidiary.	26,248
A subsidiary entered into a credit facility with a group of banks led by Barclays Bank PLC which provided for a \$365 million term loan. This loan bears interest at a per annum rate equal to (a) the highest of either (i) the prime rate, (ii) the Federal Funds rate plus 0.5%, (iii) the LIBOR plus 1.0%, or (iv) 2.50%, plus 3.25% or (b) the LIBOR plus 4.25%. The interest rate was 5.75% at December 31, 2010. The loan matures on December 17, 2016 and requires quarterly principal payments of \$912,500 until maturity and is guaranteed by certain of the Company's subsidiaries.	365,000
A subsidiary of the Company issued senior subordinated notes payable due June 17, 2017, with interest payable quarterly at a rate of 12% per annum. Proceeds from the notes, net of original issue discount of approximately \$2.38 million, were invested in the subsidiary. The notes are subordinated in right of payment to all senior debt obligations of the Company, including the bank credit facility and are guaranteed by certain subsidiaries of the Company.	<u>188,418</u>
Subtotal (carried forward)	\$ <u>807,939</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

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(Dollars in thousands)

	Subtotal (brought forward)	<u>\$ 807,939</u>
Term note payable to a local bank which bears interest at the lender's prime rate or LIBOR plus 2.5% (3.5% at December 31, 2010) and is payable in monthly installments through maturity at January 1, 2015. The note is guaranteed by certain subsidiaries of the Company.		<u>337</u>
	Total	808,276
Less current portion		<u>(21,908)</u>
		<u><u>\$ 786,368</u></u>

Scheduled maturities of long-term debt as of December 31, 2010 were as follows:

2011	\$	21,908
2012		19,196
2013		18,734
2014		17,388
2015		41,078
Thereafter		689,972
	<u>\$</u>	<u><u>808,276</u></u>

Total interest expense consists of interest expense of \$18,669 and total amortization of deferred financing costs of \$1,543.

Note 9. Lines of Credit

A subsidiary of the Company has a \$6,000, fully drawn revolving line of credit payable to CIT Lending Services Corporation bearing interest at LIBOR plus 5.0% (5.29% at December 31, 2010) and maturing on January 17, 2014. Principal is due upon maturity and interest payments are due quarterly. The loan is secured by certain assets of a subsidiary as defined in the Loan and Security Agreement and is guaranteed by two subsidiaries.

A subsidiary of the Company has a revolving line of credit bearing interest at either LIBOR plus 5% or Prime plus 2.25% (5.29% at December 31, 2010) which calls for quarterly interest payments. Outstanding principal is due within 15 days of written demand for payment. The loan is guaranteed by certain related parties as detailed in the Demand Note and Guaranty Agreement. At December 31, 2010, total drawn on this line is \$9,211 and there was \$789 available under this agreement.

A subsidiary of the Company has a \$50,000 revolving line of credit bearing interest at a per annum rate equal to (a) the highest of either (i) the prime rate, (ii) the Federal Funds Rate plus 0.5%, (iii) the LIBOR plus 1.0%, or (iv) 2.50%, plus 3.25% or (b) the LIBOR plus 4.25%. At December 31, 2010, \$4,000 was outstanding under the revolver at the interest rate of 5.75%. The revolving credit facility matures on December 17, 2015.

A subsidiary of the Company has a \$1,250 revolving line of credit which bears interest at LIBOR plus 1.5% (1.76% at December 31, 2010). Outstanding borrowings under the line of credit were \$200 at December 31, 2010. The line of credit is guaranteed by certain subsidiaries of the Company and matures on July 31, 2011.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

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Note 10. Equity

The Company can issue 50,000,000 total shares of all classes of stock consisting of (i) 45,000,000 shares of Common Stock, par value \$0.001 per share, and (ii) 5,000,000 shares of Preferred Stock, par value of \$0.001 per share. The table below summarizes the shares authorized and issued as of December 31, 2010.

<u>Stock Class</u>	<u>Par Value</u>	<u>Authorized</u>	<u>Issued</u>
Voting Common Stock-A	\$0.001	35,000,000	17,483,543
Voting Common Stock	\$0.001	5,000,000	-
Non-Voting Common Stock	\$0.001	5,000,000	-
B-1 Preferred Stock	\$0.001	5,000,000	1,478,317
Total		<u>50,000,000</u>	<u>18,961,860</u>

On December 17, 2010, the Company converted all issued and outstanding shares of its Series A-1 Preferred Stock, par value \$0.001 per share, and Voting Common Stock, par value \$0.001 per share, into a newly created class of stock, Voting Common Stock-A, par value \$0.001 per share. The Series A-1 Preferred Stock and Voting Common Stock were originally issued as units, with each unit consisting of one share of Series A-1 Preferred Stock and one share of Voting Common Stock. Each such unit was converted into one share of Voting Common Stock-A (each share of Series A-1 Preferred Stock was converted into 0.9746 shares of Voting Common Stock-A and each share of Voting Common Stock was converted into 0.0254 shares of Voting Common Stock-A). At the time of conversion, there were approximately 8.635 million shares of Series A-1 Preferred Stock and approximately 8.635 million shares of Voting Common Stock issued and outstanding, respectively. All of these shares were converted into a total of approximately 8.635 million shares of Voting Common Stock-A.

Common Stock

The Voting Common Stock-A shareholders are entitled to receive such dividends and other distributions in cash, stock of any corporation or property of the Corporation as may be declared thereon by the Board from time to time out of assets or funds of the Corporation legally available therefore and, other than with respect to dividends and such other distributions declared and/or paid solely on the Voting Common Stock-A prior to receipt by the Common Stock-A holders of certain pre-determined amounts (which dividends or such other distributions may be paid solely on or with respect to the Voting Common Stock-A until receipt by the Common Stock-A holders of certain pre-determined amounts), shall share equally on a per share basis in all such dividends and other distributions.

The Non-Voting Common Stock has no voting rights. The Voting Common Stock-A and Voting Common Stock have one vote per share.

Series B-1 Contingent Preferred Stock

The holders of Series B-1 contingent preferred stock (the Series B-1 stock) have no voting or dividend rights. Upon the occurrence of certain liquidity events, the Series B-1 stock will become Series B-1 convertible stock to the extent certain internal rate of return and return on investment targets are met. Shares of the Series B-1 convertible stock are convertible into nonvoting common stock on a one-for-one basis. At December 31, 2010, there were no shares of Series B-1 convertible stock outstanding. Upon

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

liquidation, to the extent funds are legally available, Series B-1 contingent preferred stockholders are entitled to be paid out of the assets of the Company at a liquidation value of \$0.10 per share.

Note 11. Stock Plan

At the discretion of management and with the approval of the Board of Directors, the Company may grant restricted stock and options to purchase Non-voting Common Stock of Liberty Dialysis Holdings, Inc. to certain individuals from time to time. Management and the Board of Directors determine the exercise price, vesting periods and expiration dates at the time of grant. Expiration dates are not to exceed 10 years. The Company has reserved 500,000 Investment Units, 500,000 shares of Non-voting Common Stock and 975,000 shares of Series B-1 Preferred Stock for issuance under the Liberty Dialysis Holdings, Inc. 2010 Stock Incentive Plan (the "Plan").

The Board of Directors establishes restriction periods and additional terms for restricted stock awards of Investment Units or Series B-1 Preferred Stock. The Board may, at the time a grant of restricted stock is made, prescribe conditions that must be satisfied prior to the expiration of the restriction period, including the satisfaction of corporate or individual performance objectives or continued service, in order that all or any portion of the restricted stock shall vest. Holders of restricted stock shall have the right to vote such stock, to the extent any such rights exist, and the right to receive any dividends declared or paid with respect to such stock.

Option awards are granted with an exercise price equal or greater than the fair value on the grant date of the share of stock. The option awards vest over a 4 year period, vesting ratably on each anniversary date of the grant after one year of service from the grant date. Vesting of option and restricted stock awards is accelerated upon a change in control of the Company.

No compensation cost has been charged to operations for this Plan for the year ended December 31, 2010 as no options have partially vested.

The fair value of each option award is estimated on the date of grant using a Black-Scholes based option valuation model that uses the assumptions noted in the following table. The Company uses historical data to estimate the expected term factor within the valuation model. The risk-free rate for the periods within the contractual life of the option is based on the U.S. Treasury yield curve in effect at the time of the grant.

	<u>Granted in 2010</u>
Expected volatility	50%
Expected dividend yield	None
Expected term (in years)	4
Risk-free rate	1.79%

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

A summary of option activity under the Plan for the year ended December 31, 2010 is presented below:

	Units	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term
Outstanding, December 31, 2009	-	\$ -	
Granted	441,097	1.00	4 years
Forfeited	-	-	
Outstanding, December 31, 2010	<u>441,097</u>	<u>\$ 1.00</u>	4 years

As of December 31, 2010, there was \$179 of total unrecognized compensation cost related to non-vested share-based compensation arrangements granted under the Plan. That cost is expected to be recognized over the weighted average remaining period of 4 years.

Note 12. Commitments and Contingencies

Healthcare provider revenues may be subject to adjustment as a result of (1) examination by government agencies or contractors, for which the resolution of any matters raised may take extended periods of time to finalize; (2) differing interpretations of government regulations by different fiscal intermediaries or regulatory authorities; (3) differing opinions regarding a patient's medical diagnosis or the medical necessity of services provided; (4) retroactive applications or interpretations of governmental requirements; and (5) potential claims for refunds from private payers, including as a result of government actions.

Professional and general liability insurance coverage is provided on claims-made, occurrence, and self-insurance basis. The claims-made policy, which is subject to renewal on an annual basis, covers only claims made during the term of the policy but not those occurrences for which claims may be made after expiration of the policy. The Company intends to renew its coverage on a claims-made basis and has no reason to believe that it may be prevented from renewing such coverage. Additionally, the Company believes that there is no significant exposure for claims incurred but not reported.

The Company has medical director agreements with individuals, who are also related parties. The agreements range in terms from three years to ten years and from \$30 to \$250 a year, respectively.

The majority of the Company's facilities are leased under non-cancellable operating leases, ranging in terms from five to ten years and contain renewal options of five to ten years at the fair rental value at the time of renewal or at rates subject to periodic consumer price index increases.

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

Future minimum obligations under non-cancellable operating leases and medical director agreements are as follows:

2011	\$	40,168
2012		37,793
2013		35,095
2014		32,776
2015		30,023
Thereafter		125,971
	\$	<u>301,826</u>

As of December 31, 2010, other long-term assets consisted of security deposits of \$1,920 related to leased facilities.

Note 13. Employee Benefit Plans

One of the Company's subsidiaries has a Retirement Savings Plan (401k) which covers substantially all employees, wherein employees may contribute a percentage of their compensation. Eligible employees must have attained the age of 21 and completed 1,000 hours of service. The Subsidiary makes a 50% matching contribution, up to the first 6% of each participating employee's contribution. The Subsidiary made contributions totaling \$1,029 in 2010.

One of the Company's subsidiaries has a Retirement Savings Plan (401k) which covers substantially all employees of such subsidiary, wherein employees may contribute a percentage of their compensation. Eligible employees must have attained the age of 21 and completed 1,000 hours of service. At its discretion, the Subsidiary may make up to 25% or 50% matching contributions, up to the first 8% or 6% of each participating employee's contribution. The Subsidiary made contributions totaling \$595 in 2010.

One of the Company's subsidiaries has a Retirement Savings Plan (401k) which covers substantially all employees, wherein employees may contribute a percentage of their compensation. The Subsidiary makes a 50% matching contribution, up to the first 4% of each participating employee's contribution. The Subsidiary made contributions totaling \$48 in 2010.

Note 14. Subsequent Events

The Company has evaluated events through July 29, 2011, the date the financial statements were available to be issued.

See Note 2 for further information regarding subsequent events related to acquisitions.

Effective January 1, 2011, ESRD payments will be made under a single bundled payment rate to cover the dialysis treatment, supplies, drugs and laboratory tests. The initial 2011 bundled rate includes reductions in the current reimbursement rate to conform to the provisions of Medicare Improvements for Patients and Providers Act of 2008 and to establish budget neutrality. The initial bundled base rate is subject to adjustments for case mix, co-morbidities, geographic cost differences, low-volume facilities, and outliers. The final rule includes a four-year phase-in period; however, the Company has elected to transition a significant number of centers to the bundled payment beginning on January 1, 2011. The

LIBERTY DIALYSIS HOLDINGS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

December 31, 2010

(Dollars in thousands)

single bundled payment rate is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

On February 7, 2011 a subsidiary of the Company issued payment-in-kind notes to a strategic investor in an original principal amount of \$300,000, the proceeds of which were used for the purpose of repurchasing \$214,400 of equity and related redemption fees thereon, the payment of a dividend totaling \$61,100 and the funding of an original issue discount of \$6,000. The remaining balance of the proceeds, approximating \$18,400, was funded to the balance sheet to be used for future general corporate purposes.

During February 2011, a subsidiary of the Company purchased an additional 13.23% in two majority-owned centers. During April 2011, a subsidiary purchased an additional 5% in one majority-owned center and all of the minority ownership, or 49%, of another majority-owned center. The total consideration for the purchase of these interests was \$10,151.

During February 2011, a subsidiary of the Company advanced \$10,000 to an entity owned by members or affiliates of the Company.

On May 1, 2011, a subsidiary of the Company sold a minority ownership interest in that subsidiary to a strategic investor. In conjunction with this ownership sale, \$60,000 of the same subsidiary's PIK notes were cancelled as consideration for the minority ownership interest purchased.

Liberty Dialysis Holdings, Inc. and Subsidiaries*Consolidated Balance Sheet*

	As of
	4/30/2011
Assets	
Current Assets	
Cash and cash equivalents	\$83,304,332
Patient account receivables	163,018,675
Medical and pharmacy supplies	11,017,845
Prepaid expenses and other current assets	<u>22,592,874</u>
Total current assets	\$279,933,726
Property and equipment - net	\$198,670,829
Due from affiliates - net	24,141,755
Other long-term assets	1,900,649
Intangibles - net	228,305,711
Goodwill	<u>1,035,862,231</u>
Total assets	<u>\$1,768,814,899</u>
Liabilities and Equity	
Current Liabilities	
Accounts payable and accrued expenses	\$99,012,932
Purchase price payable	2,164,039
Lines of credit	19,410,956
Current portion of long-term debt	<u>22,134,764</u>
Total current liabilities	\$142,722,691
Deferred tax liability	\$96,895,128
Long-term debt	1,093,269,316
Other long-term liabilities	<u>33,998,301</u>
Total liabilities	\$1,366,885,436
Equity	
Common stock	\$0
Additional paid-in capital - common	398,892,892
Retained earnings	(27,517,840)
Non-controlling interest	<u>30,554,410</u>
Total equity	<u>\$401,929,462</u>
Total liabilities and equity	<u>\$1,768,814,899</u>

Liberty Dialysis Holdings, Inc. and Subsidiaries**Consolidated Statement of Operations**

	YTD
	Apr-11
Revenues	
Net patient service revenue	\$297,416,101
Other revenue	3,181,097
Total revenues	\$300,597,199
Operating Expenses	
Salaries, contracted services and employee benefits	\$103,330,831
Supplies and other operating expenses	117,780,472
Provision for uncollectible accounts	9,833,403
Depreciation and amortization	22,326,833
Transaction related costs	218,812
Other taxes	1,127,208
Total operating expenses	\$254,617,559
Income from operations	\$45,979,640
Other Income (Expense)	
Interest income	\$454,875
Interest expense	(34,042,021)
Other losses	(870,185)
Net other expenses	(\$34,457,330)
Income before taxes	\$11,522,309
Income tax expense	\$5,347,064
Net income	6,175,245
Add: Net income attributable to the non-controlling interest	(\$10,252,821)
Net income attributable to Liberty Dialysis Holdings, Inc.	(\$4,077,576)

Liberty Dialysis Holdings, Inc. and Subsidiaries**Consolidated Statement of Cash Flows**

	YTD Apr-11
Cash Flows from Operating Activities:	
Net income	\$6,175,245
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	22,330,833
Deferred financing amortization	421,862
Deferred rent amortization	537,404
Deferred taxes	5,156,536
Changes in assets and liabilities:	
(Increase)/decrease in:	
Patient accounts receivable	(17,835,583)
Medical and pharmacy supplies	1,916,307
Prepaid expenses and other current assets	8,018,333
Due from affiliates	(16,737,921)
Other long-term assets	19,655
Increase/(decrease) in:	
Accounts payable and accrued expenses	(2,376,441)
Other long-term liabilities	1,484,799
Net cash provided by operating activities	<u>\$9,111,029</u>
Cash Flows from Investing Activities:	
Purchase of property and equipment, net	(\$10,362,812)
Purchase of intangible assets	(17,383,676)
Purchase of various Companies, net of cash and cash equivalents	<u>(10,057,624)</u>
Net cash used in investing activities	(\$37,804,112)
Cash Flows from Financing Activities:	
Non-controlling interest capital contributions, net	\$1,227,249
Non-controlling interest distributions	(6,577,397)
Purchase of non-controlling interests	(100,030)
Members' capital contributions	(276,149,553)
Deferred financing costs	(6,463,044)
Proceeds from/issuance of long-term debt	317,246,117
Principal payments on long-term debt	<u>(10,845,271)</u>
Net cash provided by financing activities	\$18,338,071
 Net increase in cash and cash equivalents	 (\$10,355,012)
Cash and Cash Equivalents:	
Beginning	\$93,659,340
Ending	\$83,304,331

**LIBERTY DIALYSIS, INC.
AND SUBSIDIARIES**

Consolidated Financial Report
December 31, 2010

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Independent Auditor's Report

To the Board of Directors
Liberty Dialysis, Inc. and Subsidiaries
Mercer Island, Washington

We have audited the accompanying consolidated balance sheet of Liberty Dialysis, Inc. and Subsidiaries as of December 31, 2010, and the related consolidated statements of operations, changes in stockholders' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Liberty Dialysis, Inc. and Subsidiaries as of December 31, 2010, and the results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

McGladrey & Pullen, LLP

Stamford, Connecticut
April 26, 2011

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

December 31, 2010

Assets	
Current Assets	
Cash and cash equivalents (Note 3)	\$ 50,802,461
Patient accounts receivable, net of allowance for uncollectible accounts of \$14,748,775 (Note 3)	47,103,128
Medical and pharmacy supplies	4,153,802
Prepaid expenses and other current assets	<u>4,789,770</u>
Total current assets	106,849,161
Property and equipment - net (Note 4)	114,349,638
Due from affiliates - net (Note 6)	6,809,312
Other long-term assets (Note 7)	1,240,456
Intangibles - net (Note 5)	29,942,246
Goodwill (Note 5)	<u>412,789,745</u>
Total assets	<u>\$ 671,980,558</u>
Liabilities and Equity	
Current Liabilities	
Accounts payable and accrued expenses	\$ 32,556,678
Lines of credit (Note 10)	15,210,956
Current portion of long-term debt (Note 9)	<u>17,973,715</u>
Total current liabilities	65,741,349
Deferred tax liability (Note 8)	9,347,967
Long-term debt (Note 9)	236,547,194
Other long-term liabilities	<u>29,624,981</u>
Total liabilities	<u>341,261,491</u>
Commitments and Contingencies (Note 12)	
Stockholders' Equity (Note 11)	
Common stock (\$0.001 par value, 1,000 authorized; 100 issued and outstanding)	-
Additional paid-in capital	336,920,673
Retained earnings	(3,919,863)
Non-controlling interest	<u>(2,281,743)</u>
Total stockholders' equity	<u>330,719,067</u>
Total liabilities and stockholders' equity	<u>\$ 671,980,558</u>

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF OPERATIONS

Year Ended December 31, 2010

	Predecessor	Successor
Revenues		
Net patient service revenue (Note 3)	\$ 68,493,133	\$ 226,402,097
Other revenue	544,647	4,436,720
Total revenues	<u>69,037,780</u>	<u>230,838,817</u>
Operating Expenses		
Salaries, contracted services and employee benefits (Notes 11, 14 and 15)	44,782,930	82,612,485
Supplies and other operating expenses	29,118,379	94,996,039
Provision for uncollectible accounts	1,658,561	8,877,145
Depreciation and amortization (Notes 4 and 5)	4,294,095	16,996,229
Other taxes	806,400	5,188,871
Total operating expenses	<u>80,660,365</u>	<u>208,670,769</u>
(Loss) income from operations	<u>(11,622,585)</u>	<u>22,168,048</u>
Other Income (Expense)		
Interest income	117,191	303,373
Interest expense	(4,958,894)	(18,432,693)
Net other expenses	<u>(4,841,703)</u>	<u>(18,129,320)</u>
(Loss) Income before taxes	<u>(16,464,288)</u>	<u>4,038,728</u>
Income tax expense (benefit) (Note 8)	(6,330,519)	1,553,073
Net (loss) income	<u>(10,133,769)</u>	<u>2,485,655</u>
Less: Net income attributable to the non-controlling interest	(833,119)	(6,405,518)
Net loss attributable to Liberty Dialysis, Inc.	<u>\$ (10,966,888)</u>	<u>\$ (3,919,863)</u>

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
Year Ended December 31, 2010

	Preferred Stock		Common Stock		Retained Earnings/ (Deficit)	Non-Controlling Interest		Total
	Shares	Amount	Shares	Amount		Additional Paid in Capital	Additional Paid in Capital	
Predecessor								
Balance at December 31, 2009 (Predecessor)	180,472,382	\$ 180,472	145,037,822	\$ 145,038	\$ 43,305,012	\$ 8,392,585	\$ (580,480)	\$ 122,229,634
Contributions	-	-	-	-	-	-	742,812	742,812
Distributions	-	-	-	-	-	-	(1,269,611)	(1,269,611)
Purchases of non-controlling interest	-	-	-	-	(3,969,466)	-	(633,000)	(4,602,466)
Net income	-	-	-	-	-	(10,966,888)	833,119	(10,133,769)
Balance, March 31, 2010	180,472,382	\$ 180,472	145,037,822	\$ 145,038	\$ 39,335,546	\$ (2,574,303)	\$ (907,160)	\$ 106,966,600
Successor								
Balance at April 7, 2010 (Successor)	-	\$ -	100	\$ -	\$ 307,335,960	\$ -	\$ (907,160)	\$ 306,428,800
Contributions	-	-	-	-	11,227,713	-	2,667,983	13,895,696
Distributions	-	-	-	-	-	-	(10,448,084)	(10,448,084)
Non-cash contributions	-	-	-	-	22,500,000	-	-	22,500,000
Purchases of non-controlling interest	-	-	-	-	(4,143,000)	-	-	(4,143,000)
Net income	-	-	-	-	-	(3,919,863)	6,405,518	2,485,655
Balance, December 31, 2010	-	\$ -	100	\$ -	\$ 336,920,673	\$ (3,919,863)	\$ (2,281,743)	\$ 330,719,067

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS
 Year Ended December 31, 2010

	Predecessor	Successor
Cash Flows from Operating Activities		
Net (loss) income	\$ (10,133,769)	\$ 2,485,655
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	4,294,095	16,996,229
Deferred financing amortization	95,229	1,527,933
Deferred rent amortization	228,397	685,191
Deferred taxes	(5,400,714)	416,516
Changes in assets and liabilities:		
(Increase) decrease in:		
Patient accounts receivable	(3,471,458)	4,479,986
Medical and pharmacy supplies	609,130	1,676,583
Prepaid expenses and other current assets	(1,223,068)	2,169,554
Due from affiliates	3,044,277	(1,347,171)
Other long-term assets	3,627,977	(133,545)
Increase (decrease) in:		
Accounts payable and accrued expenses	18,116,937	(6,231,248)
Other long-term liabilities	8,024,756	2,328,559
Net cash provided by operating activities	17,811,789	25,054,242
Cash Flows from Investing Activities		
Purchase of property and equipment, net	(4,609,679)	(11,404,308)
Purchase of intangible assets	(500,932)	(360,198)
Purchase of various Companies, net of cash and cash equivalents	-	(1,800,000)
Payments related to change in ownership	-	(10,000,000)
Net cash used in investing activities	(5,110,611)	(23,564,506)
Cash Flows from Financing Activities		
Non-controlling interest capital contributions	742,812	2,667,983
Non-controlling interest distributions	(1,269,611)	(10,448,084)
Purchase of non-controlling interests	(4,602,466)	(4,143,000)
Members' capital contributions	-	11,227,715
Deferred financing costs	-	(3,945,095)
Proceeds from long-term debt	2,620,582	33,407,087
Principal payments on long-term debt	(4,405,331)	(31,363,144)
Net cash used in financing activities	(6,914,014)	(2,596,538)
Net increase (decrease) in cash and cash equivalents	5,787,164	(1,106,801)
Cash and Cash Equivalents		
Beginning	46,122,098	51,909,262
Ending	\$ 51,909,262	\$ 50,802,461
Supplemental Disclosures of Cash Flow Information		
Cash paid during the year for:		
Interest	\$ 250,000	\$ 12,016,505
Non-cash contributions	\$ -	\$ 22,500,000

See Note 2 for information regarding acquisition of the Company in accordance with business combination accounting and Note 13 for information regarding acquisition of certain assets and liabilities related to an acquisition.

See Notes to Consolidated Financial Statements.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS

December 31, 2010

Note 1. Summary of Significant Accounting Policies

Nature of business: Liberty Dialysis, Inc. (the "Company"), a Delaware Corporation, was organized in August 2008 to form and make contributions of capital to one or more entities for the purpose of acquiring, constructing, owning, leasing, operating, maintaining and selling kidney dialysis centers. The term of the Company commenced upon filing the Certificate of Formation with the state of Delaware on August 18, 2008. On August 18, 2008, the Company directly and indirectly acquired members' interests in Liberty Dialysis, LLC, a Delaware Limited Liability Company. At December 31, 2010, the Company owned 100% of Liberty Dialysis, LLC which owned and operated 103 kidney dialysis centers across the United States with its partners through investments in limited liability companies, which are subsidiaries of the Company.

Basis of presentation: These consolidated financial statements and accompanying notes are prepared in accordance with the accounting principles generally accepted in the United States of America. The accompanying financial statements include the accounts of Liberty Dialysis, LLC and all of its consolidated subsidiaries. All significant intercompany balances and transactions have been eliminated.

On April 7, Liberty Dialysis Holdings, Inc. ("Holdings") acquired all of the outstanding stock of the Company, which was accounted for as a business combination in accordance with the Business Combination Topic of the FASB Accountings Standards Codification. The accounts of the Company have been adjusted using the push-down basis of accounting to recognize the net assets acquired, primarily at their respective fair values with certain exceptions (Note 2). As a result, Company's statement of operations and cash flows for the period prior to the business combination are not comparable with those after the business combination and therefore have been presented separately in these financial statements. The acquisition was made for the purpose of positioning the Company for future growth and expansion.

Net-patient service revenue and patient accounts receivable: Revenues associated with Medicare and Medicaid programs are recognized based on a) the payment rates that are established by statute or regulation for the portion of the payment rates paid by the government and b) for the portion not paid by the primary government payor, the estimated amounts that will ultimately be collectible from other government programs paying secondary coverage (e.g., Medicaid secondary coverage), the patient's commercial health plan secondary coverage, or the patient.

Beginning in January 2011, the Company's reimbursements from Medicare are subject to certain variations under Medicare's new single bundled payment rate system, whereby reimbursements can be adjusted for certain patient characteristics and other factors. The Company's revenue recognition will depend upon its ability to effectively capture, document and bill for Medicare's base payment rate as well as these other factors. In addition, as a result of the potential range of variations that can occur in the Company's reimbursements from Medicare under the new single bundled payment rate system, the Company's revenue recognition may be subject to a greater degree of estimation risk.

Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans with which the Company has formal agreements, if any, commercial health plan coverage terms if known, estimated secondary collections, historical collection experience, historical trends of refunds and payor payment adjustments (retractions), and regulatory compliance issues.

Patient service revenue is recognized in the period services are provided. Revenue consists primarily of payments from Medicare, Medicaid and commercial health plans for dialysis and ancillary services provided to patients. A usual and customary fee schedule is maintained for our dialysis treatment and other patient services; however, actual collectible revenue as recorded in the financial statements is normally at a discount to the fee schedule.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued December 31, 2010

Commercial revenue recognition involves substantial estimating risk. With many larger, commercial insurers the Company has several different contracts and payment arrangement, and these contracts often include only a subset of the Company's centers. In addition, for services provided by non-contracted centers, final collection may require specific negotiation of a payment amount, which may involve a discount from the Company's usual and customary rates.

Services covered by Medicare and Medicaid are less subject to estimating risk. Both Medicare and Medicaid rates use prospective payment methods established in advance with definitive terms. Medicare payments for bad debt claims are subject to individual center profitability, as established by cost reports, and require evidence of collection efforts. As a result, billing and collection of Medicare bad debt claims are often delayed significantly; and final payment is subject to audit. Medicaid payments, when Medicaid coverage is secondary, may also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts prior to billing.

Net revenue recognition and allowances for uncollectible billings require the use of estimates of the amounts that will actually be realized considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews and other matters. Additionally, the Company periodically receives requests from payors seeking recoupment of potential overpayments. The Company investigates the facts and circumstances relating to each recoupment request and responds according to the payor's established procedures.

Use of estimates: The preparation of financial statements in conformity with generally accepted accounting principles in the United States requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities and contingencies. Although actual results in subsequent periods will differ from these estimates, such estimates are developed based on the best information available to management and management's best judgments at the time made. All significant assumptions and estimates underlying the reported amounts in the financial statements and accompanying notes are regularly reviewed and updated. Changes in estimates are reflected in the financial statements based upon on-going actual experience trends, or subsequent settlements and realizations depending on the nature and predictability of the estimates and contingencies.

The most significant assumptions and estimates underlying these financial statements and accompanying notes involve revenue recognition and provisions for uncollectible accounts, impairment evaluation of other intangible assets and goodwill, and purchase accounting valuation estimates. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Cash and cash equivalents: For the purpose of the statement of cash flows, the Company considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

Medical and pharmacy supplies: Medical and pharmacy supplies are stated at the lower of cost (first-in, first-out) or market and consist principally of pharmaceuticals and dialysis related supplies.

Property and equipment: Property and equipment is stated at cost less accumulated depreciation and amortization. The Company provides for depreciation using the straight-line method over the useful lives of the assets estimated as follows: equipment, 7 years; office equipment and furniture, 3 to 7 years; and leasehold improvements over the lesser of the expected term of the related lease or the estimated useful lives of the assets. Maintenance and repairs are charged to expense as incurred. Upon sale or retirement, the cost of the asset and the related accumulated depreciation are removed from the accounts, and the remaining gain or loss is included in the results of operations.

Amortizable intangibles: Amortizable intangible assets include non-competition and similar agreements, hospital acute service contracts and deferred financing costs, which have determinable useful lives. Non-competition and similar agreements are amortized over the terms of the agreements, typically ten years, using the straight-line method. Hospital acute service contracts are amortized straight-line over the term of the contract period. Deferred financing costs are amortized to interest expense over the term of the related debt using the effective interest method.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Goodwill and indefinite-lived intangibles: Goodwill represents the difference between the purchase cost of acquired businesses and the fair value of the identifiable tangible and intangible net assets acquired. Indefinite-lived intangible assets represent tradenames and other assets acquired in push-down accounting. Goodwill and indefinite-lived intangible assets are not amortized, but are assessed for impairment as circumstances warrant and is performed at least annually. An impairment charge would be recorded to the extent the book value of goodwill or indefinite-lived intangibles exceeds its fair value. The Company operates as one reporting unit for goodwill and indefinite-lived intangible impairment assessments.

Goodwill and indefinite-lived intangibles are required to be evaluated for impairment on an annual basis, or more frequently if impairment indicators arise, using fair-value-based test that compares the fair value of the asset to its carrying value. Fair values are determined by discounting future cash flows of the reporting unit, using a risk-adjusted discount rate, as developed by management.

Impairment of long-lived assets: Long-lived assets, including property and equipment and amortizable intangible assets are reviewed for possible impairment whenever significant events or changes in circumstances indicate that impairment may have occurred, including changes in business strategy and plans, changes in the quality or structure of relationships with partners and deteriorating operating performance of individual dialysis centers. An impairment is indicated when the sum of the expected future undiscounted net cash flows identifiable to an asset or asset group is less than its carrying value.

Impairment losses are determined from actual or estimated fair values, which are based on market values, net realizable values or projections of discounted net cash flows, as appropriate. Impairment charges are included in operating expenses.

Non-controlling interest: The consolidated income is decreased by the proportionate amount of net income accruing to non-controlling interests. Non-controlling interests represent the equity interests of third-party owners in consolidated entities that are not wholly-owned. As of December 31, 2010, third-parties held non-controlling interests in 99 consolidated entities.

Income taxes: Federal and state income taxes are computed at current enacted tax rates, less tax credits using the asset and liability method. Deferred taxes are adjusted both for items that do not have tax consequences and for the cumulative effect of any changes in tax rates from those previously used to determine deferred tax assets or liabilities. Tax provisions include amounts that are currently payable, changes in deferred tax assets and liabilities that arise because of temporary differences between the timing of when items of income and expense are recognized for financial reporting and income tax purposes and any changes in the valuation allowance caused by a change in judgment about the realizability of the related deferred tax assets. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

Management evaluated the Company's tax positions and concluded that the Company had taken no material uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance. With few exceptions, the Company is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before 2007.

Fair value: The estimated fair value of the Company's short-term financial instruments, including cash, cash equivalents, accounts receivable and accounts payable arising in the ordinary course of business, approximate their individual carrying amounts due to the relatively short period of time between their origination and expected realization. The fair value of the long-term debt and line of credit is estimated based on current rates offered to the Company for similar debt of the same remaining maturities and additionally, the Company considers its creditworthiness in determining the fair value of these debt instruments. Borrowings under long-term debt agreements totaled \$254,520,909 as of December 31, 2010, and the fair value was \$266,998,225 based upon the net present value using current discount rates.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued December 31, 2010

As of December 31, 2010, the Company does not have any other financial assets that would require additional disclosure.

Recent accounting pronouncements: Effective January 1, 2010, the FASB eliminated the quantitative approach previously required for determining the primary beneficiary of a variable interest entity, and required additional disclosures about an enterprise's involvement in variable interest entities. An entity is required to perform an analysis to determine whether the enterprise's variable interest or interests give it a controlling financial interest in a variable interest entity by having both the power to direct the activities of a variable interest entity that most significantly impact the entity's economic performance and the obligation to absorb losses of the entity, or the right to receive benefits from the entity. In addition, the FASB established new guidance for determining whether an entity is a variable interest entity, requiring an ongoing reassessment of whether an enterprise is the primary beneficiary of a variable interest entity, and adding an additional reconsideration event for determining whether an entity is a variable interest entity when any changes in facts and circumstances occur such that the holders of the equity investment at risk, as a group, lose the power from voting rights or similar rights of those investments to direct the activities of the entity that most significantly impact the entity's economic performance. As of December 31, 2010 this analysis did not result in any additional variable interest entities for which the Company is the primary beneficiary.

In August 2010, the FASB issued transition guidance for healthcare entities for measuring charity care that was effective for fiscal years beginning after December 15, 2010. Charity care is defined as healthcare services that are provided but are not expected to result in cash flows where the patients have demonstrated the inability to pay. The guidance requires management to disclose their policy on providing charity care, the level of charity care provided, the measurement of the direct and indirect costs of providing those services, and the amount of any subsidies received for providing charity care. Management can also estimate the costs of those services using reasonable techniques. The guidance shall be applied when implemented. The adoption of this standard will not have a material impact on our consolidated financial statements.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Note 2. Business Combination

On April 7, Holdings acquired all the outstanding stock of the Company as follows:

Purchase Price	
Cash paid to sellers	\$ 345,677,297
Rollover equity	35,495,480
Escrow funds held in trust	32,000,000
Expenses paid on behalf of sellers	27,188,362
Less: Net debt assumed by the Company	<u>(133,025,179)</u>
	<u>\$ 307,335,960</u>
Assets Acquired	
Cash	\$ 54,400,957
Accounts receivable	51,583,114
Medical and pharmacy supplies	5,687,891
Other current assets	6,959,324
Property and equipment	114,943,886
Identifiable intangible assets	30,886,627
Goodwill	412,128,341
Other assets	6,514,107
	<u>683,104,247</u>
Liabilities assumed	
Accounts payable and accrued expenses	36,236,709
Other current liabilities	22,547,805
Notes payable	289,774,795
Unfavorable leases	16,183,282
Deferred revenue	6,703,498
Deferred tax liability	5,229,357
	<u>376,675,446</u>
Non-controlling interest	(907,159)
Net assets acquired	<u>\$ 307,335,960</u>

Certain predecessor owners of the Company exchanged \$35,495,480 of Company stock for 11.3% ownership in Holdings. Simultaneously, the Company assumed \$178,300,000 of acquisition debt of Holdings net of approximately \$55,300,000 of Company's debt retired and \$10,000,000 of Company cash used to extinguish debt. The fair value of the consideration transferred exceeded the book value of the net assets of the Company by approximately \$290,448,000 on that date.

In accordance with the push-down basis of accounting, the net assets of the Company were adjusted to their fair value as of the date of acquisition.

In connection with the acquisition, the purchase price was reduced for transaction expenses and change in control bonuses paid by the Company. The Company incurred approximately \$8,600,000 in acquisition related costs, which was directly paid on behalf of the Company. As a result of the change in control, restricted stock units were redeemed for cash payments of \$18,585,783, which were reimbursed by proceeds of the transaction (see Note 15).

In conjunction with the accounting for the acquisition, a deferred tax liability of approximately \$12,000,000 was recorded (see Note 8).

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Note 3. Concentration of Credit Risk

The Company maintains its cash in bank accounts which, at times, may exceed federally insured limits. This potentially subjects the Company to concentration of credit risk. The Company has not experienced any losses in such accounts, and believes it is not exposed to any significant credit risk on its cash.

The Company grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payer agreements. The mix of net patient service revenue and net patient accounts receivable from patients and third-party payers at December 31, 2010 was as follows:

	<u>Net Patient Service Revenue</u>
Commercial	52%
Medicare	40%
Medicaid	3%
Acute contracts	4%
Patients	1%
	<u>100%</u>

	<u>Net Patient Accounts Receivable</u>
Commercial	58%
Medicare	28%
Medicaid	4%
Acute Contracts	5%
Patients	5%
	<u>100%</u>

Note 4. Property and Equipment

A summary of property and equipment are as follows:

Construction in progress	\$ 16,654,900
Equipment	29,066,210
Office equipment and furniture	12,189,385
Leasehold improvements	69,212,702
	<u>127,123,197</u>
Less accumulated depreciation	(12,773,559)
	<u>\$ 114,349,638</u>

Depreciation expense on property and equipment was \$3,210,604 during the predecessor period and \$12,773,559 during the successor period.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Note 5. Goodwill and Intangibles

Goodwill and unamortized intangible assets are evaluated for impairment annually. Based on the Company's annual impairment test, goodwill was not impaired as of December 31, 2010.

Intangible assets were comprised of the following as of December 31, 2010:

Amortizable Intangibles	
Non-competition and related agreement costs	\$ 12,773,898
Deferred debt issuance costs	4,961,221
Other amortizable intangibles	3,226,067
	<u>20,961,186</u>
Less accumulated amortization	<u>(5,750,606)</u>
Total amortizable intangibles	15,210,580
Indefinite-lived intangibles	14,731,666
Total intangibles	<u>\$ 29,942,246</u>

Scheduled amortization charges from intangible assets as of December 31, 2010 were as follows:

	Deferred Financing Costs	Non-Compete and Other Intangibles	Total
2011	\$ 705,247	\$ 3,747,714	\$ 4,452,961
2012	597,441	2,545,956	3,143,397
2013	596,672	1,551,744	2,148,416
2014	529,990	1,253,827	1,783,817
2015	514,824	1,253,827	1,768,651
Thereafter	750,907	1,162,431	1,913,338
	<u>\$ 3,695,081</u>	<u>\$ 11,515,499</u>	<u>\$ 15,210,580</u>

Amortization expense on non-competes and other intangible assets amounted to \$1,083,491 during the predecessor period and \$4,222,670 during the successor period. Deferred financing costs amortized into interest expense amounted to \$95,229 during the predecessor period and \$1,527,936 during the successor period.

Note 6. Related Party Transactions

As of December 31, 2010, the Company was owed \$7,495,280 from entities that are owned by members or affiliates of the Company and which bears interest at 9% and has no stated repayment terms. Interest earned on due from affiliates amounted to \$117,191 and \$42,665 during the predecessor and successor periods, respectively.

During 2010, the Company incurred medical director fees related to related parties for predecessor and successor periods of \$986,123 and \$3,254,749, respectively. In addition, the Company earned interest income of \$122,626 and \$260,708 during the predecessor and successor periods, respectively. Management fees and other income earned from related parties during the predecessor and successor periods were \$399,471 and \$1,198,411, respectively.

The Company leases facilities from related parties on a month-to-month basis. Rent expense under these arrangements, expenses for equipment repairs and maintenance and other operating expenses amounted to \$650,846 and \$1,952,539 during the predecessor and successor periods, respectively.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

During 2010, the Company entered into notes payable agreements with related parties. The balance due on the notes as of December 31, 2010 was \$2,695,000, and is included in long-term debt on the balance sheet. The Company incurred interest expense on those notes payable of \$70,138 and \$210,412 to related parties as a part of the notes payable during the predecessor and successor periods, respectively.

Note 7. Other Long-Term Assets

As of December 31, 2010, other long-term assets consisted of security deposits of \$1,240,456 related to leased facilities (see Note 12).

Note 8. Income Taxes

Net deferred tax liabilities consisted of the following components at December 31, 2010:

Deferred tax assets:		
Net operating loss carryforwards		\$ 9,602,987
Book over tax depreciation and amortization of fixed and intangible assets		1,509,481
Other		423,674
		<u>11,536,142</u>
Deferred tax liabilities:		
Investment in subsidiary limited liability companies		(8,654,082)
Allowance for bad debts		(670,151)
Intangible and fixed assets		(11,559,876)
		<u>(20,884,109)</u>
Net deferred tax liability		<u>\$ (9,347,967)</u>

Loss carryforwards for federal and state tax purposes of \$25,122,867 and \$1,253,135, respectively, expire between the years 2022 and 2029.

The components of the current and deferred income tax expense (benefit) for the period ended December 31, 2010 are as follows:

Predecessor	Current	Deferred	Total
Federal	(817,325)	(4,563,355)	(5,380,680)
State	(112,480)	(837,359)	(949,839)
	<u>(929,805)</u>	<u>(5,400,714)</u>	<u>(6,330,519)</u>
Successor	Current	Deferred	Total
Federal	944,087	401,786	1,345,873
State	192,470	14,730	207,200
	<u>1,136,557</u>	<u>416,516</u>	<u>1,553,073</u>

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

The difference between the reported amount of the income tax expense and the amount of income tax expense that results from applying the domestic federal statutory rate of 35% of the pre-tax income is due to state taxes as follows:

Federal income tax rate	35.00%
State taxes, net of federal benefit	3.88%
Other	-0.43%
Effective tax rate	<u>38.45%</u>

Note 9. Long-Term Debt

Long-term debt was comprised of the following at December 31, 2010:

Twenty one term loans payable to The CIT Group/Equipment Financing, Inc. bear interest ranging from 4.25% to 9.01% requiring monthly payments of principal and interest until maturities ranging from October 4, 2011 to September 16, 2015. The loans are secured by certain assets of certain subsidiaries and are guaranteed by the affiliated companies, certain members, and the Company. \$ 9,389,944

Two term loans payable to The CIT Lending Services Corporation bear interest at LIBOR plus 5.0% (5.29% at December 31, 2010) requiring quarterly principal payments of \$9,250 and \$60,125 plus interest until maturity on January 17, 2014. The loans are secured by certain assets of certain subsidiaries and is guaranteed by two subsidiaries. This agreement is subject to certain financial covenants. 26,362,500

Six term loans payable to GE and GE Capital bear interest ranging from 5.64% to 8.38% requiring monthly payments of principal and interest until maturity ranging from June 15, 2011 to May 31, 2013. The loans are secured by certain assets of certain subsidiaries and is guaranteed by the affiliated companies, certain members, and the Company. 1,916,056

Term loan payable to Dialysis Clinic, Inc. bearing interest at 7.75% requiring annual payments of principal and interest until maturity on December 1, 2012. The loan is secured by all assets of the subsidiary and is guaranteed by the Company and members of the subsidiary. 1,285,714

Twelve Term loans payable to Tygris bear interest ranging from 7.60% to 8.33% requiring monthly payments of principal and interest until maturity ranging from July 22, 2011 to September 19, 2014. The loans are secured by all assets of certain subsidiaries. 3,921,517

Seventeen term loans payable to Bank of America bear interest ranging from 2.26% to 4.01% requiring monthly installments of principal and interest until maturing ranging from November 1, 2012 to January 31, 2016. These agreements are subject to certain financial covenants. 27,922,397

Subtotal (carried forward) 70,798,128

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Subtotal (brought forward)	<u>70,798,128</u>
Term loan payable to Roma Bank bearing interest at 7.75% requiring monthly payments of principal and interest until maturity on April 1, 2013. The loan is secured by all assets of a subsidiary, and is guaranteed by the affiliated company, certain members, and the Company.	1,245,471
Term loan payable to St. Francis Healthcare System of Hawaii (a minority owner see Note 6) bearing interest at 8% requiring quarterly payments of interest in arrears and principal due at maturity on January 10, 2014. The loan is secured by all assets of a subsidiary.	910,000
Term loan payable to North Hawaii Community Hospital (a minority owner see Note 6) bearing interest at 7% requiring quarterly payments of interest and principal until maturity on June 30, 2012. The loan is secured by all assets of a subsidiary.	360,000
Term loan payable to Ashok Sunder Raj, M.D. bearing interest at 9% requiring quarterly payments of interest and principal until maturity on November 30, 2014.	1,700,000
Term loan payable to St. Luke's Regional Medical Center bearing interest at 6% requiring monthly payments of interest and principal until maturity on October 31, 2015. The loan is secured by the leasehold improvements financed by the landlord.	181,264
Term loan payable to HRT, LTD bearing interest at 9% requiring monthly payments of interest and principal until maturity on January 1, 2027. The loan is secured by the leasehold improvements financed by the landlord.	938,362
Term loan payable to Greater Lafayette Health Services, Inc. bearing interest at 8.25% requiring monthly payments of principal and interest until maturity on November 17, 2011. The loan is secured by all assets of a subsidiary.	413,896
Five term loans payable to Siemens Financial Services bear interest ranging from 5.79% to 9.92% requiring monthly payments of principal and interest until maturity on August 17, 2015. The loans are secured by all assets of a certain subsidiaries.	7,299,956
Term loan payable to Blackridge, LLC bearing interest at 8% requiring monthly payments of interest and principal until maturity on March 15, 2017. The loan is secured by the leasehold improvements financed by the landlord.	29,803
Term loan payable to Northside Plaza, LLC bearing interest at zero percent requiring monthly payments of principal until maturity on October 31, 2016. The loan is secured by the leasehold improvements financed by the landlord.	49,808
Subtotal (carried forward)	<u><u>83,926,688</u></u>

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Subtotal (brought forward)	<u>83,926,688</u>
Term loan payable to Microsoft, GP bearing interest at 1% requiring monthly payments of principal until maturity on December 19, 2011.	45,822
Three term loans payable to Manufacturers and Traders Trust Company bear interest ranging from 3.75% to 6.25% requiring monthly payments of principal and interest until maturity ranging from February 26, 2014 to December 12, 2015. The loans are secured by all assets of certain subsidiaries.	3,728,050
Four term loans payable to Farmers Bank bear interest ranging from 4.89% to 8.13% requiring monthly payments of principal and interest until maturity ranging from August 22, 2012 to December 15, 2013. The loan are secured by all assets of certain subsidiaries.	1,387,459
Term loan payable to Mainland Bank bearing interest at 8.76% requiring monthly payments of principal and interest until maturity on April 23, 2014. The loan is secured by all assets of a subsidiary.	1,138,739
Term loan payable to Commerce National Bank bearing interest at 8.76% requiring monthly payments of principal and interest until maturity August 26, 2014. The loan is secured by all assets of a subsidiary.	837,491
Term loan payable to Bank of Nevada bearing interest at 7.5% requiring monthly payments of principal and interest until maturity on July 2, 2014. The loan is secured by all assets of a subsidiary.	1,030,256
Term loan payable to Hitachi Capital America bearing interest at 8.89% requiring monthly payments of principal and interest until maturity on August 17, 2015. The loan is secured by all assets of a subsidiary.	1,158,195
Promissory note payable to Optimal Construction (a minority owner see Note 6) bearing an interest rate of rate at 10% requiring interest only payments until maturity on March 1, 2013.	1,425,000
Two term loans payable to Key Equipment Finance bear interest at 8.6% requiring monthly payments of principal and interest until maturity on November 25, 2015. The loans are secured by all assets of certain subsidiaries.	2,359,064
The Company issued a subordinated note to Credit Suisse bearing cash interest of 3% and non-cash interest at 10.5% and maturing on July 14, 2017. Collateral security includes certain assets of the Company and is guaranteed by the affiliated companies and the Company.	131,236,787
The Company issued a subordinated note to Norwest Mezzanine Partners III, LP bearing cash interest of 3% and non-cash interest at 10.5% and maturing on July 14, 2017. Collateral security includes certain assets of the Company, and is guaranteed by the affiliated companies and the Company.	26,247,358
	<u>254,520,909</u>
Less current portion	(17,973,715)
	<u>\$ 236,547,194</u>

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued December 31, 2010

Scheduled maturities of long-term debt as of December 31, 2010 were as follows:

2011	\$ 17,973,715
2012	15,461,557
2013	14,999,602
2014	13,654,343
2015	33,427,800
Thereafter	159,003,892
	<u>\$ 254,520,909</u>

Total interest expense consists of interest expense of \$4,863,665 and total amortization of deferred financing costs of \$95,229 during the predecessor period. Total interest expense consists of interest expense of \$16,904,701 and total amortization of deferred financing costs of \$1,527,933 during the successor period. The line of credit is subject to certain financial covenants.

Note 10. Lines of Credit

A subsidiary of the Company has a \$6,000,000, fully drawn revolving line of credit payable to CIT Lending Services Corporation bearing interest at LIBOR plus 5.0% (5.29% at December 31, 2010) and maturing on January 17, 2014. Principal is due upon maturity and interest payments are due quarterly. The loan is secured by certain assets of a subsidiary as defined in the Loan and Security Agreement and is guaranteed by two subsidiaries.

The Company has a revolving line of credit bearing interest at either LIBOR plus 5% or Prime plus 2.25% (5.29% at December 31, 2010) which calls for quarterly interest payments. Outstanding principal is due within 15 days of written demand for payment. The loan is guaranteed by certain related parties as detailed in the Demand Note and Guaranty Agreement. At December 31, 2010, total drawn on this line is \$9,210,956 and there was \$789,044 available under this agreement.

Note 11. Stock Plan

At the discretion of management and with the approval of the Board of Directors, the Company may grant restricted stock and options to purchase Non-voting Common Stock of Liberty Dialysis Holdings, Inc. to certain individuals from time to time. Management and the Board of Directors determine the exercise price, vesting periods and expiration dates at the time of grant. Expiration dates are not to exceed 10 years. Liberty Dialysis Holdings, Inc. has reserved 500,000 Investment Units, 500,000 shares of Non-voting Common Stock and 975,000 shares of Series B-1 Preferred Stock for issuance under the Liberty Dialysis Holdings, Inc. 2010 Stock Incentive Plan (the "Plan").

The Board of Directors shall establish restriction periods and additional terms for restricted stock awards of Investment Units or Series B-1 Preferred Stock. The Board may, at the time a grant of restricted stock is made, prescribe conditions that must be satisfied prior to the expiration of the restriction period, including the satisfaction of corporate or individual performance objectives or continued service, in order that all or any portion of the restricted stock shall vest. Holders of restricted stock shall have the right to vote such stock, to the extent any such rights exist, and the right to receive any dividends declared or paid with respect to such stock.

Option awards are granted with an exercise price equal or greater than the fair value on the grant date of the share of stock. The option awards vest over a 4 year period, vesting ratably on each anniversary date of the grant after one year of service from the grant date. Vesting of option and restricted stock awards is accelerated upon a change in control of the Company.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

No compensation cost has been charged to operations for this Plan for the year ended December 31, 2010 as no options have partially vested.

The fair value of each option award is estimated on the date of grant using a Black-Scholes based option valuation model that uses the assumptions noted in the following table. The Company uses historical data to estimate the expected term factor within the valuation model. The risk-free rate for the periods within the contractual life of the option is based on the U.S. Treasury yield curve in effect at the time of the grant.

	Granted in 2010
Expected volatility	50%
Expected dividend yield	None
Expected term (in years)	4
Risk-free rate	1.79%

A summary of option activity under the Plan for the year ended December 31, 2010 is presented below:

	Units	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term
Outstanding, December 31, 2009	-	\$ -	
Granted	441,097	1.00	4 years
Forfeited	-	-	
Outstanding, December 31, 2010	<u>441,097</u>	<u>\$ 1.00</u>	4 years

As of December 31, 2010, there was \$178,652 of total unrecognized compensation cost related to non-vested share-based compensation arrangements granted under the Plan. That cost is expected to be recognized over the weighted average remaining period of 4 years.

Note 12. Commitments and Contingencies

Healthcare provider revenues may be subject to adjustment as a result of (1) examination by government agencies or contractors, for which the resolution of any matters raised may take extended periods of time to finalize; (2) differing interpretations of government regulations by different fiscal intermediaries or regulatory authorities; (3) differing opinions regarding a patient's medical diagnosis or the medical necessity of services provided; (4) retroactive applications or interpretations of governmental requirements; and (5) potential claims for refunds from private payers, including as a result of government actions.

Professional and general liability insurance coverage is provided on both a claims-made basis and an occurrence basis. The claims-made policy, which is subject to renewal on an annual basis, covers only claims made during the term of the policy but not those occurrences for which claims may be made after expiration of the policy. The Company intends to renew its coverage on a claims-made basis and has no reason to believe that it may be prevented from renewing such coverage. Additionally, the Company believes that there is no significant exposure for claims incurred but not reported.

The Company has medical director agreements with individuals, who are also related parties. The agreements range in terms from three years to ten years and from \$30,000 to \$250,000 a year, respectively.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued December 31, 2010

The majority of the Company's facilities are leased under non-cancellable operating leases, ranging in terms from five to ten years and contain renewal options of five to ten years at the fair rental value at the time of renewal or at rates subject to periodic consumer price index increases.

Future minimum obligations under non-cancellable operating leases and medical director agreements are as follows:

2011	\$ 18,895,815
2012	18,430,059
2013	18,361,865
2014	18,006,193
2015	16,785,934
Thereafter	66,578,861
	<u>\$ 157,058,727</u>

Note 13. Acquisitions

During 2010, the Company acquired businesses for a total purchase cost of \$1,800,000. The assets and liabilities for all acquisitions were recorded at their estimated fair market values at the dates of acquisitions and are included in the Company's financial statements and operating results from the designated effective dates of acquisitions.

The initial purchase cost allocations for acquired businesses are recorded at fair values based upon the best information available to management and are finalized when identified pre-acquisition contingencies have been resolved and other information arranged to be obtained has been received.

	Liberty Dialysis Lakeland LLC
Current assets	\$ 142,494
Property and equipment	775,000
Goodwill	882,506
Aggregate purchase price	<u>\$ 1,800,000</u>

Note 14. Employee Benefit Plans

The Company has a Retirement Savings Plan (401k) which covers substantially all employees, wherein employees may contribute a percentage of their compensation. Eligible employees must have attained the age of 21 and completed 1,000 hours of service. The Company makes a 50% matching contribution, up to the first 6% of each participating employee's contribution. The Company made contributions totaling \$1,029,235 in 2010.

One of the Company's subsidiaries has a Retirement Savings Plan (401k) which covers substantially all employees of such subsidiary, wherein employees may contribute a percentage of their compensation. Eligible employees must have attained the age of 21 and completed 1,000 hours of service. At its discretion, the Subsidiary may make up to 25% or 50% matching contributions, up to the first 8% or 6% of each participating employee's contribution. The Subsidiary's contributions in 2010 were \$595,223.

LIBERTY DIALYSIS, INC. AND SUBSIDIARIES

NOTES TO FINANCIALS STATEMENTS, Continued
December 31, 2010

Note 15. Restricted Stock Units

The Company's wholly owned subsidiary, Liberty Dialysis, LLC, had a Restricted Unit Plan (the "Plan") for certain key employees under which phantom equity units were granted from time to time. Under the terms of the Plan, the employees were entitled to receive a monetary award only if there was a change in control of the Company. As a result of an ownership change in April 2010, the Plan was terminated and the twenty-one outstanding restricted units were redeemed for a cash award of \$18,585,783, which was included in salaries, contracted services and employee benefits in the Statement of Operations.

Note 16. Subsequent Events

The Company has evaluated events through April 26, 2011, the date the financial statements were available to be issued.

Liberty Dialysis, Inc. and Subsidiaries
Consolidated Balance Sheet

4/30/2011

Assets

Current Assets

Cash and cash equivalents	\$50,304,653
Restricted cash	0
Patient account receivables	59,191,541
Medical and pharmacy supplies	3,956,257
Prepaid expenses and other current assets	5,807,247
Total current assets	<u>\$119,259,698</u>

Property and equipment - net	\$115,879,945
Due from affiliates - net	20,267,602
Other long-term assets	1,260,026
Deferred tax asset	0
Intangibles - net	28,263,847
Goodwill	417,791,894
Total assets	<u><u>\$702,723,012</u></u>

Liabilities and Equity

Current Liabilities

Accounts payable and accrued expenses	\$36,495,138
Purchase price payable	2,164,039
Lines of credit	15,210,956
Current portion of long-term debt	18,200,409
Total current liabilities	<u>\$72,070,542</u>

Deferred tax liability	13,214,203
Long-term debt	238,752,460
Other long-term liabilities	31,317,179
Total liabilities	<u>\$355,354,384</u>

Commitments and Contingencies

Equity

Common stock	
Additional paid-in capital - common	337,426,351
Retained earnings	2,021,321
Non-controlling interest	7,920,956
Total equity	<u>\$347,368,628</u>

Total liabilities and equity	<u><u>\$702,723,012</u></u>
-------------------------------------	-----------------------------

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Liberty Dialysis, Inc. and Subsidiaries
Consolidated Statement of Operations

	YTD
	4/30/2011
Revenues	
Net patient service revenue	\$122,301,535
Other revenue	721,508
Total revenues	<u>\$123,023,043</u>
Operating Expenses	
Salaries, contracted services and employee benefits	\$40,030,586
Supplies and other operating expenses	42,238,902
Provision for uncollectible accounts	3,549,369
Depreciation and amortization	7,871,333
Transaction related costs	0
Other taxes	1,127,208
Total operating expenses	<u>\$94,817,398</u>
Income from operations	<u>\$28,205,645</u>
Other Income (Expense)	
Interest income	\$380,923
Interest expense	(9,377,668)
Other losses	(865,734)
Net other expenses	<u>(\$9,862,479)</u>
Income before taxes	18,343,166
Income tax expense	3,868,064
Net income	<u>\$14,475,102</u>
Add: Net income attributable to the non-controlling interest	(8,533,918)
Net income attributable to Liberty Dialysis, Inc.	<u>\$5,941,184</u>

Liberty Dialysis, Inc. and Subsidiaries
Consolidated Statement of Cash Flows

	YTD 4/30/2011
Cash Flows from Operating Activities	
Net income	\$14,475,102
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	7,871,333
Deferred financing amortization	75,896
Deferred rent amortization	237,404
Deferred taxes	3,866,236
Other gain/losses	-
Changes in assets and liabilities:	
(Increase) decrease in:	
Patient accounts receivable	(3,995,143)
Medical and pharmacy supplies	519,491
Prepaid expenses and other current assets	(900,338)
Due from affiliates	(13,458,290)
Other long-term assets	(19,570)
Increase in:	-
Accounts payable and accrued expenses	927,966
Other long-term liabilities	1,484,799
Net cash provided by operating activities	<u>\$11,084,887</u>
Cash Flows from Investing Activities	
Purchase of property and equipment, net	(\$5,095,841)
Purchase of intangible assets	(290,392)
Purchase of various Companies, net of cash and cash equivalents	(5,549,462)
Payments related to change in ownership	-
Net cash used in investing activities	<u>(\$10,935,695)</u>
Cash Flows from Financing Activities	
Non-controlling interest capital contributions, net	\$1,227,249
Non-controlling interest distributions	(4,784,118)
Purchase of non-controlling interests	(100,030)
Members' capital contributions	577,939
Deferred financing costs	-
Proceeds from/issuance of long-term debt	8,336,137
Principal payments on long-term debt	(5,904,181)
Net cash provided by financing activities	<u>(\$647,004)</u>
	<u>(\$497,813)</u>
Net increase in cash and cash equivalents	
Cash and Cash Equivalents	
Beginning	\$50,802,461
Ending	\$50,304,649

Renal Advantage Holdings, Inc.(formerly RA Group Holdings, Inc.) and Subsidiaries

Consolidated Financial Statements as of
December 31, 2010 (Successor) (Restated) and 2009
(Predecessor), for the period December 17, 2010 to
December 31, 2010 (Successor) (Restated), for the
period January 1, 2010 to December 16, 2010
(Predecessor) (Restated) and for the year ended
December 31, 2009 (Predecessor) (Restated), and
Independent Auditors' Report

RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES
(Formerly RA Group Holdings, Inc.)

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4/02



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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Stockholders of
Renal Advantage Holdings, Inc.
Franklin, Tennessee

We have audited the accompanying consolidated balance sheets of Renal Advantage Holdings, Inc. (formerly RA Group Holdings, Inc.) and subsidiaries (the "Company") as of December 31, 2010 (Successor) and 2009 (Predecessor), and the related consolidated statements of operations, changes in equity and comprehensive income, and cash flows for the period from December 17, 2010 to December 31, 2010 (Successor), for the period from January 1, 2010 to December 16, 2010 (Predecessor), and for the year ended December 31, 2009 (Predecessor). These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Renal Advantage Holdings, Inc. and subsidiaries at December 31, 2010 (Successor) and 2009 (Predecessor), and the results of their operations and their cash flows for the period from December 17, 2010 to December 31, 2010 (Successor), for the period from January 1, 2010 to December 16, 2010 (Predecessor), and for the year ended December 31, 2009 (Predecessor) in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 2 to the consolidated financial statements, the accompanying 2010 consolidated financial statements have been restated to correct misstatements related to the accounting for certain transactions resulting from the acquisition of the Company by RA Acquisition Co., LLC.

Deloitte & Touche LLP

April 15, 2011 (July 29, 2011 as to the effects of the restatement discussed in Note 2 and as to subsequent events disclosed in Note 18)

Member of
Deloitte Touche Tohmatsu

	Successor December 31, 2010 (As Restated)	Predecessor December 31, 2009
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 21,443	\$ 16,134
Accrued compensation and benefits	15,152	12,575
Other accrued expenses	24,038	23,539
Current maturities of long-term debt	<u>3,934</u>	<u>24,243</u>
Total current liabilities	<u>64,567</u>	<u>76,491</u>
LONG-TERM LIABILITIES:		
Long-term debt — less current maturities	365,603	190,709
Subordinated notes	188,418	122,767
Deferred income taxes	82,646	18,092
Other noncurrent liabilities	<u>2,382</u>	<u>5,020</u>
Total long-term liabilities	<u>639,049</u>	<u>336,588</u>
Total liabilities	<u>703,616</u>	<u>413,079</u>
COMMITMENTS AND CONTINGENCIES		
EQUITY:		
Common stock, \$0.001 par value — authorized, 100 shares; issued and outstanding, 100 shares at December 31, 2010	-	-
Preferred stock, \$0.001 par value — authorized, 100,000,000 shares; issued and outstanding, 37,270,702 shares at December 31, 2009 (accrued cumulative dividends of \$23,607 at December 31, 2009)	-	37
Common stock, \$0.001 par value — authorized, 200,000,000 shares; issued and outstanding, 120,646,822 shares at December 31, 2009	-	121
Additional paid-in capital	305,000	243,621
(Accumulated deficit)/retained earnings	(452)	3,871
Accumulated other comprehensive loss — net of tax of \$1,229 in 2009	<u>-</u>	<u>(1,843)</u>
Total Renal Advantage Holdings, Inc. equity	304,548	245,807
Noncontrolling interests	<u>30,695</u>	<u>7,561</u>
Total equity	<u>335,243</u>	<u>253,368</u>
TOTAL	<u>\$ 1,038,859</u>	<u>\$ 666,447</u>

RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES
(FORMERLY RA GROUP HOLDINGS, INC.)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands)

	Successor December 17 to December 31, 2010	Predecessor January 1 to December 16, 2010 (As Restated)	Year Ended December 31, 2009
REVENUES — Net patient service revenues	\$ 21,533	\$ 498,906	\$ 465,415
OPERATING COSTS AND EXPENSES:			
Patient care costs	15,739	365,019	346,164
General and administrative expenses	1,600	39,948	34,733
Provision for doubtful accounts	593	16,196	24,302
Depreciation and amortization	1,843	23,525	22,645
Merger, integration and transition expenses	-	12,892	2,164
De Novo development and start up costs	14	94	175
Stock-based compensation expense	-	820	1,395
Total operating costs and expenses	<u>19,789</u>	<u>458,494</u>	<u>431,578</u>
OPERATING INCOME	1,744	40,412	33,837
LOSS ON DISPOSAL OF ASSETS	221	545	698
LOSS FROM EARLY EXTINGUISHMENT OF DEBT	-	3,656	-
INTEREST EXPENSE — Net of interest income	<u>1,750</u>	<u>28,869</u>	<u>29,661</u>
(LOSS)/INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(227)	7,342	3,478
INCOME TAX (BENEFIT)/EXPENSE	<u>(119)</u>	<u>2,684</u>	<u>2,276</u>
NET (LOSS)/INCOME	(108)	4,658	1,202
LESS NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	344	4,107	2,169
ACCRUED PREFERRED DIVIDENDS	<u>-</u>	<u>5,343</u>	<u>6,421</u>
NET LOSS ATTRIBUTABLE TO RENAL ADVANTAGE HOLDINGS, INC.	<u>\$ (452)</u>	<u>\$ (4,792)</u>	<u>\$ (7,388)</u>

See notes to consolidated financial statements.

RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES
(FORMERLY RA GROUP HOLDINGS, INC.)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND COMPREHENSIVE INCOME (As Restated)
(Dollars in thousands, except for per share data)

	Renal Advantage Holdings, Inc.					
Predecessor:	Preferred Stock Shares	Common Stock Shares	Additional Paid-in Capital	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss — Net of Tax	Total
	Amount	Amount	Amount	Amount	Amount	Amount
BALANCE — January 1, 2009	37,270,702	120,559,322	\$ 121	\$ 242,119	\$ (3,448)	\$ 249,178
Cumulative adjustment to beginning retained earnings related to uncertain tax positions — January 1, 2009						(191)
Comprehensive income:						
Net income (loss)				(967)		1,202
Other comprehensive income					1,605	1,605
2009 comprehensive income (loss)				(967)	1,605	2,807
Distributions to noncontrolling interests					(774)	(774)
Sale of noncontrolling interests					846	846
Stock issued		87,500	107			107
Stock-based compensation			1,395			1,395
BALANCE — December 31, 2009	37,270,702	120,646,822	121	243,621	(1,843)	253,368
Comprehensive income:						
Net income (loss)				551		4,658
Other comprehensive income					1,028	1,028
Reclass of accumulated other comprehensive loss					815	815
January 1 to December 16, 2010 comprehensive income (loss)				551	1,843	6,501
Distributions to noncontrolling interests					(3,422)	(3,422)
Contribution from noncontrolling interests					6,677	6,677
Dividend			(72,857)	(7,143)		(80,000)
Stock issued		265,706	278			278
Stock-based compensation			820			820
BALANCE — December 16, 2010	37,270,702	120,912,528	121	\$ 171,862	\$ -	\$ 14,923

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RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES
(FORMERLY RA GROUP HOLDINGS, INC.)
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND COMPREHENSIVE INCOME (As Restated) (Continued)
(Dollars in thousands, except for per share data)

	Renal Advantage Holdings, Inc.								
	Preferred Stock		Common Stock		Additional Paid-In Capital	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Loss — Net of Tax	Noncontrolling Interests	Total
	Shares	Amount	Shares	Amount					
Successor:									
Equity contribution from RA Acquisition Co., LLC	-	\$ -	100	\$ -	\$ 305,000	\$ -	\$ -	\$ -	\$ 305,000
Purchase accounting adjustment for noncontrolling interests	-	-	-	-	-	-	-	30,351	30,351
Comprehensive income:									
Net income (loss)	-	-	-	-	-	(452)	-	344	(108)
December 17, 2010 to December 31, 2010 comprehensive income (loss)	-	-	-	-	-	(452)	-	344	(108)
BALANCE — December 31, 2010	-	\$ -	100	\$ -	\$ 305,000	\$ (452)	\$ -	\$ 30,695	\$ 335,243

See notes to consolidated financial statements.

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RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES
(FORMERLY RA GROUP HOLDINGS, INC.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Dollars in thousands)

	Successor December 17 to December 31, 2010 (As Restated)	Predecessor January 1 to December 16, 2010 (As Restated)	Year Ended December 31, 2009 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net (loss) income	\$ (108)	\$ 4,658	\$ 1,202
Adjustments to reconcile net (loss) income to net cash provided by operating activities:			
Depreciation and amortization	1,843	23,525	22,645
Loss on disposal of assets	221	545	698
Provision for doubtful accounts	593	16,196	24,302
Amortization of original issue discount on subordinated notes	15	1,157	1,088
Interest paid-in-kind	-	-	3,672
Deferred income taxes	(213)	2,305	1,851
Stock-based compensation	-	820	1,395
Loss from early extinguishment of debt	-	3,656	-
Rent escalation accrual	85	553	713
Changes in operating assets and liabilities — net of effects of acquisitions:			
Patient accounts receivable	7,133	(39,957)	4,702
Other current assets	80	(2,260)	(1,401)
Other assets	20	(139)	110
Current liabilities	(7,728)	22,433	(2,353)
Net cash (used in)/provided by operating activities	<u>1,941</u>	<u>33,492</u>	<u>58,624</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of dialysis centers	(605)	(27,247)	-
Acquisition of NRA	-	-	(106,581)
Acquisition of RA Group Holdings, Inc.	(414,757)	-	-
Purchases of property and equipment	(498)	(24,261)	(26,317)
Proceeds from sale of property and equipment	-	-	7,053
Net cash used in investing activities	<u>(415,860)</u>	<u>(51,508)</u>	<u>(125,845)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Contributions of equity from noncontrolling interests	-	4,779	846
Distributions to noncontrolling interests	-	(3,422)	(774)
Borrowings under revolving credit facility	4,050	65,000	-
Payments under revolving credit facility	(20,550)	(44,500)	(14,500)
Borrowings on debt	553,403	245,000	-
Payments on debt	(399,688)	(197,220)	(37,441)
Debt issuance costs	(18,895)	(8,308)	-
Dividend paid to stockholders	-	(80,000)	-
Distributions to Illinois centers' owners	-	(166)	-
Contribution from RA Acquisition Co., LLC	305,000	-	-
Proceeds from issuance of stock — net	-	278	107
Net cash (used in)/provided by financing activities	<u>423,320</u>	<u>(18,559)</u>	<u>(51,762)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	9,401	(36,575)	(118,983)
CASH AND CASH EQUIVALENTS — Beginning of period	6,739	43,314	162,297
CASH AND CASH EQUIVALENTS — End of period	\$ 16,140	\$ 6,739	\$ 43,314
SUPPLEMENTAL CASH FLOW INFORMATION:			
Cash paid for interest	\$ 7,756	\$ 25,707	\$ 21,929
Cash paid for taxes	\$ -	\$ 1,265	\$ 399
NONCASH INVESTING ACTIVITIES:			
Assets acquired	\$ 1,011,666	\$ 30,151	\$ -
Liabilities assumed and debt incurred	596,909	2,904	-
NET ASSETS ACQUIRED THROUGH ACQUISITION OF DIALYSIS CENTERS AND RA GH	\$ 414,757	\$ 27,247	\$ -
NONCASH INVESTING ACTIVITIES - Accounts payable associated with the acquisition of property and equipment	\$ 287	\$ 765	\$ -
NONCASH FINANCING ACTIVITIES — Equipment acquired under financing obligations	\$ 303	\$ -	\$ 972

See notes to consolidated financial statements.

RENAL ADVANTAGE HOLDINGS, INC. AND SUBSIDIARIES (Formerly RA Group Holdings, Inc.)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Dollars in thousands)

1. BUSINESS AND ORGANIZATION

Organization and Description of Business — Renal Advantage Holdings, Inc. and its subsidiaries (the “Company” or “Successor Company”) provide dialysis services to patients with chronic kidney failure, also known as end-stage renal disease or ESRD. As of December 31, 2010, the Company provided dialysis and ancillary services, including laboratory services, to approximately 12,000 patients in 18 states and acute dialysis services under contracts with 22 hospitals. Through its wholly-owned subsidiaries, the Company owns interests in limited liability companies which owned and operated 148 centers at December 31, 2010, representing ownership of 100% of 130 centers and between 51% and 75% of 18 centers. In addition, the Company owns RenaLab, Inc., an independent clinical laboratory based in Mississippi which serves the Company’s patients and dialysis centers as well as providing services to patients of unaffiliated dialysis centers.

Merger with Liberty Dialysis Holdings, Inc. — As further discussed in Note 5, on December 17, 2010, RA Group Holdings, Inc. (the “Company” or “Predecessor Company”) was acquired by Liberty Dialysis Holdings, Inc. through its wholly-owned subsidiary, RA Acquisition Co., LLC (the “Parent”). The acquisition was completed through the ultimate merger of RA Group Holdings, Inc. with and into Renal Advantage Holdings, Inc. with Renal Advantage Holdings, Inc. surviving the merger as a privately-held, wholly-owned subsidiary of RA Acquisition Co., LLC. RA Acquisition Co., LLC’s cost of acquiring the Company has been pushed-down to establish a new accounting basis. Accordingly, in the accompanying December 31, 2010 consolidated balance sheet, the consideration paid by RA Acquisition Co., LLC in connection with the acquisition has been pushed-down and allocated to the assets acquired and liabilities assumed. Due to the impact of push down accounting, Renal Advantage Holdings, Inc.’s consolidated financial statements and certain note presentations for the fiscal year ended December 31, 2010 are presented in two distinct periods to indicate the application of two different historical-cost bases of accounting between the periods presented: (1) the period up to, and including, the acquisition date (January 1, 2010 through December 16, 2010, labeled “Predecessor”) and (2) the period after that date (December 17, 2010 through December 31, 2010, labeled “Successor”). The Predecessor and Successor periods have been separated by a vertical line on the face of the consolidated financial statements. The accounting policies followed by Renal Advantage Holdings, Inc. in the preparation of the consolidated financial statements for the Successor period are consistent with those of the Predecessor period and are further described below.

2. RESTATEMENT OF FINANCIAL STATEMENTS

Subsequent to the issuance of the Company’s 2010 consolidated financial statements, the Company’s management determined that the accounting for certain transactions resulting from the acquisition of the Company by the Parent included errors in the accounting for such transactions.

- To effect part of the acquisition, the Parent contributed \$31,670 which was erroneously not recorded as additional paid-in capital when received by the Company. Certain amounts totaling \$31,670 that should have been recorded as consideration transferred in the acquisition were improperly reported as an asset (due from Parent) and as a liability (purchase price payable). This resulted in an understatement of the goodwill and an overstatement of due from Parent and purchase price payable.

- Purchase price payable and due from Parent was overstated by \$20,500 — the amount of consideration expected to be transferred for the purchase of four centers in Illinois, pending regulatory approval.
- Goodwill and additional paid-in capital were both misstated by \$791 due to a clerical error. A portion of the debt issuance costs paid to obtain financing for the acquisition were improperly calculated and classified within the statement of cash flows and within Note 5 due to a clerical error.
- The estimated tax benefit relating to stock-based compensation from the exercise of the stock options in conjunction with the acquisition (see Note 12) recorded as a component of the income tax provision for the 2010 predecessor period was overstated by \$1,884. Due to the Company's net operating loss carry forwards and the absence of a current tax liability, this portion of the tax benefit should not be recognized until that deduction reduces taxes payable.

Due from parent, goodwill, purchase price payable, additional paid-in capital, income tax (benefit)/expense and the related impact on cash flows have been restated from amounts previously reported to correct these errors.

	As Previously Reported	Adjustment	As Restated
At December 31, 2010 (Successor)			
Due from Parent	\$ 52,170	\$ (52,170)	\$ -
Total current assets	<u>193,566</u>	<u>(52,170)</u>	<u>141,396</u>
Goodwill	<u>578,531</u>	<u>30,879</u>	<u>609,410</u>
Total assets	<u>\$1,060,150</u>	<u>\$ (21,291)</u>	<u>\$1,038,859</u>
Purchase price payable	\$ 52,170	\$ (52,170)	\$ -
Total current liabilities	<u>116,737</u>	<u>(52,170)</u>	<u>64,567</u>
Total liabilities	<u>755,786</u>	<u>(52,170)</u>	<u>703,616</u>
Additional paid-in capital	<u>274,121</u>	<u>30,879</u>	<u>305,000</u>
Total Renal Advantage Holdings, Inc. equity	<u>273,669</u>	<u>30,879</u>	<u>304,548</u>
Total equity	<u>304,364</u>	<u>30,879</u>	<u>335,243</u>
Total liabilities and equity	<u>\$1,060,150</u>	<u>\$ (21,291)</u>	<u>\$1,038,859</u>
For the Period January 1, 2010 to December 16, 2010 (Predecessor)			
Income tax (benefit)/expense	\$ 800	\$ 1,884	\$ 2,684
Net (loss)/income	<u>6,542</u>	<u>(1,884)</u>	<u>4,658</u>
Net loss attributable to Renal Advantage Holdings, Inc.	<u>\$ (2,908)</u>	<u>\$ (1,884)</u>	<u>\$ (4,792)</u>
Comprehensive income (loss)	<u>8,385</u>	<u>(1,884)</u>	<u>6,501</u>
Total equity	<u>\$186,106</u>	<u>\$ (1,884)</u>	<u>\$184,222</u>
Cash flows from operating activities:			
Net (loss)/income	\$ 6,542	\$ (1,884)	\$ 4,658
Deferred income taxes	<u>421</u>	<u>1,884</u>	<u>2,305</u>

For the Period December 17, 2010 to December 31, 2010 (Successor)

Equity contribution from RA Acquisition Co., LLC	\$ 274,121	\$ 30,879	\$ 305,000
Cash flows from operating activities:			
Change in current liabilities – net of effects of acquisitions	\$ (17,358)	\$ 9,630	\$ (7,728)
Net cash (used in)/provided by operating activities	<u>(7,689)</u>	<u>9,630</u>	<u>1,941</u>
Cash flows from investing activities:			
Acquisition of RA Group Holdings, Inc.	\$ (382,556)	\$ (32,201)	\$ (414,757)
Net cash used in investing activities	<u>(383,659)</u>	<u>(32,201)</u>	<u>(415,860)</u>
Cash flows from financing activities:			
Debt issuance costs	\$ (10,587)	\$ (8,308)	\$ (18,895)
Contribution from RA Acquisition Co., LLC	<u>274,121</u>	<u>30,879</u>	<u>305,000</u>
Net cash provided by financing activities	<u>400,749</u>	<u>22,571</u>	<u>423,320</u>
Noncash investing activities:			
Assets acquired	\$1,051,852	\$ (40,186)	\$1,011,666
Liabilities assumed and debt incurred	668,691	(71,782)	596,909

The disclosure of the assets acquired and liabilities assumed in Note 5 was further corrected to increase current liabilities assumed from \$42,800 to \$60,166 and to decrease long-term liabilities assumed from \$30,857 to \$13,449.

Additionally, the subsequent events disclosure in Note 18 was revised to correct the omission of a disclosure regarding the purchase of additional ownership from the noncontrolling interests in certain existing centers.

Furthermore, the statement of cash flows was corrected to properly report certain financing activities on the proper line as follows:

	As Previously Reported	Adjustment	As Restated
For the Period Ended December 31, 2009			
Cash flows from financing activities:			
Borrowings under credit facility	\$ (14,500)	\$ 14,500	\$ -
Cash flows from financing activities:			
Payments under credit facility	\$ -	\$ (14,500)	\$ (14,500)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation — The accompanying consolidated financial statements have been prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the accounting period in which the revenues are earned regardless of when cash is received and recognizes expenses in the accounting period in which expenses are incurred regardless of when cash is expended.

During 2009, the Financial Accounting Standards Board (the "FASB") issued "The FASB Accounting Standards Codification and the Hierarchy of Generally Accepted Accounting Principles," which establishes the FASB Accounting Standards Codification (the "Codification") as the single source of authoritative accounting principles recognized by the FASB to be applied to nongovernmental entities in the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP"). The Codification was effective for financial statements issued for annual periods ending after September 15, 2009. The Company adopted the Codification for the year ended December 31, 2009, and accordingly, all references to U.S. GAAP provided in the notes to the Company's consolidated financial statements have been updated in conformity with the Codification.

Principles of Consolidation — The accompanying consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries, as well as its interests in subsidiaries controlled by the Company through ownership of a majority voting interest. All significant intercompany accounts and transactions with consolidated subsidiaries have been eliminated in consolidation.

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect the reported amounts of revenues, expenses, assets, liabilities, equity, and contingencies. Although actual results in subsequent periods may differ from these estimates, such estimates are developed based on the best information available to management and management's best judgment made at the time. All significant assumptions and estimates underlying the reported amounts in the financial statements and accompanying notes are regularly reviewed by management and updated.

Changes in estimates in the future may be reflected in the financial statements based upon on-going actual experience, trends, subsequent developments relating to the nature and predictability of the factors used to develop the estimates and resolution of contingencies.

The most significant assumptions and estimates underlying these consolidated financial statements and accompanying notes involve revenue recognition and provisions for uncollectible accounts, impairments and valuation adjustments, accounting for income taxes, and stock-based compensation costs. Specific estimating risks and contingencies are further addressed within these notes to the consolidated financial statements.

Cash and Cash Equivalents — The Company considers all highly liquid short-term investments with a maturity of three months or less when purchased to be cash equivalents. The Company deposits its cash in financial institutions that are federally insured, although cash deposits exceed insured levels.

Other Accounts Receivable — Other accounts receivable consist primarily of accrued supplier rebates and discounts and other non-trade receivables.

Inventories — Inventories consist of drugs, supplies, and parts used in dialysis treatments and are stated at the lower of cost (first-in, first-out method) or market.

Property and Equipment — Property and equipment are stated at cost less accumulated depreciation. Routine maintenance and repairs are charged to expense as incurred. Depreciation is calculated on the straight-line method over the useful lives of the related assets (generally five to ten years for medical equipment, seven years for furniture and other equipment, and four years for computer equipment and software). Leasehold improvements are amortized over the shorter of the related expected lease term or their economic useful lives.

Goodwill and Other Intangible Assets — The Company does not amortize goodwill or other intangible assets with indefinite lives.

The Company reviews goodwill for impairment at least annually. Goodwill is tested for impairment between annual tests if an event occurs or circumstances change that would reduce the fair value of a reporting unit below its carrying amount. If the fair value of a reporting unit is determined to be less than its carrying amount, then the Company compares the implied fair value of the goodwill to its carrying value. If the implied fair value of the goodwill is less than its carrying value, then an impairment loss is recognized for that difference. The Company operates as one reporting unit for purposes of goodwill impairment. The Company completed its annual impairment test as of September 30, 2010, and determined that goodwill was not impaired.

Non-amortizable intangible assets, each of which have indefinite useful lives, include tradenames associated with the Company.

Amortizable intangible assets, each of which have determinate useful lives, include medical director agreements which are amortized over the remaining terms of the underlying agreements including consideration of anticipated renewals, non-compete agreements which are amortized over the term of the agreement, and deferred debt issuance costs which are amortized over the term of the related debt using the effective interest method.

Impairment and Disposal of Long-Lived Assets — Property and equipment, investments, non-amortizable intangible assets, and amortizable intangible assets, are reviewed for possible impairment whenever significant events or changes in circumstances indicate impairment may have occurred, including changes in business strategy and plans or deteriorating operating performance. An impairment is indicated when the sum of the expected future undiscounted net cash flows identifiable to an asset or asset group is less than its carrying value. Impairment losses are determined from actual or estimated fair values, which are based on market values, independent appraisals of net realizable value, or projections of discounted net cash flows, as appropriate. Impairment charges, if any, would be recorded as operating expenses.

Noncontrolling Interests — The Company adopted certain updates to U.S. GAAP, which were effective January 1, 2009. These updates establish accounting and reporting standards for ownership interests in subsidiaries held by parties other than the Company, changes in the Company's ownership of a noncontrolling interest, calculation and disclosure of the consolidated net income attributable to the Company and the noncontrolling interest, changes in the Company's ownership interest while it retains its controlling financial interest and fair value measurement of any retained noncontrolling equity investment. The Company is required to clearly identify and present ownership interests in subsidiaries held by parties other than the Company in the consolidated financial statements within the equity section but separate from the Company's equity. It also requires the amounts of consolidated net income attributable to the Company and to the noncontrolling interests to be clearly identified and presented on the face of the consolidated statements of operations; changes in ownership interests to be accounted for as equity transactions; and when a subsidiary is deconsolidated, any retained noncontrolling equity investment in the former subsidiary and the gain or loss on the deconsolidation of the subsidiary to be measured at fair value. Additionally, the cash flow impact of certain transactions with noncontrolling interests is required to be classified within financing activities.

As of December 31, 2010, the Company was the majority and controlling owner of 17 joint ventures operating 18 centers.

Net Patient Service Revenue — Net patient service revenue is recognized in the period services are provided at the estimated net realizable amount from Medicare, Medicaid, commercial insurers, other third-party payors and patients. A usual and customary fee schedule is maintained for the Company's

dialysis treatment and other patient services; however, actual collectible revenue is normally realized at a discount to the fee schedule. Contractual adjustments represent the difference between the amounts billed for these services and the amounts that are reimbursable by third-party payors.

The Company's net revenue is largely derived from the following sources:

- Outpatient hemodialysis
- Ancillary services associated with outpatient hemodialysis, primarily the administration of erythropoietin (EPO) and other drugs
- Laboratory testing services
- Home dialysis services
- Inpatient hemodialysis services provided to patients in acute care hospitals

The Medicare and Medicaid programs, along with certain third-party payors, reimburse the Company at amounts that are different from the Company's established rates. A summary of the basis for reimbursement with these payors follows:

Medicare — The Company is reimbursed by the Medicare program predominantly on a prospective payment system for dialysis services. Under the prospective payment system, each facility receives a composite rate per treatment. The composite rate is subject to regional differences based on various factors, including labor costs, and on a patient specific basis for case mix adjustment based on body mass index, body surface area, and age. Some drugs and other ancillary services are reimbursed on a fee-for-service basis.

Medicaid — Medicaid is a program funded by the federal and state governments. It is administered by the states, with reimbursements varying by state. The Medicaid programs are separately administered in each state in which the Company operates and reimburse the Company predominantly on a prospective payment system for dialysis services rendered.

Other — Payments from commercial insurers, health plans, other third-party payors, and patients are received pursuant to a variety of reimbursement arrangements. Generally, payments from commercial insurers and other third-party payors are greater than those received from the Medicare and Medicaid programs. Revenues associated with commercial health plans are estimated based on contractual terms for the patients under healthcare plans. Revenue is adjusted for a variety of estimated discounts including the financial terms of formal agreements, commercial health plan coverage terms if known, estimated secondary collections, expected collection experience, historical trends of refunds, and payor payment adjustments (retractions).

Non-government reimbursement and revenue recognition involves substantial estimating risks. With many larger commercial insurers, the Company has several different contracts and payment arrangements. In addition, for services provided by non-contracted dialysis centers, final collection often requires specific negotiation of a payment amount, typically at a significant discount from the Company's usual and customary rates.

Certain services covered by Medicare and Medicaid are also subject to estimation risk. Both Medicare and Medicaid programs use prospective payment methods established in advance with definitive terms. In addition, the Medicare program will provide reimbursement for bad debt claims billed to its covered patients, subject to individual center profitability, as established by filed cost reports, and documented

evidence of reasonable collection efforts. As a result, billing and collection of Medicare bad debt claims are often delayed significantly, and final payment is subject to audit. Medicaid payments, when Medicaid coverage is secondary, may also be difficult to estimate. For many states, Medicaid payment terms and methods differ from Medicare, and may prevent accurate estimation of individual payment amounts.

Revenue recognition uncertainties inherent in the Company's operations are addressed in the American Institute of Certified Public Accountants Audit and Accounting Guide: *Healthcare Organizations*. Net revenue recognition and allowances for doubtful accounts require the use of estimates of the amounts that will actually be realized considering, among other items, retroactive adjustments that may be associated with regulatory reviews, audits, billing reviews, and other matters. Any future changes in revenue estimates relating to prior periods will be separately disclosed if material.

Included in other accrued expenses are amounts received in excess of revenue recognized for specific billed charges. Such amounts are commonly referred to as credit balances and potential overpayments. Overpayments received from government funded programs are reported and refunded to the applicable government program in accordance with the program's established procedures. For potential overpayments received from non-government funded payors and patients, the Company uses various procedures to research the facts and circumstances relating to the payment and account discrepancy. When a determination is made that amounts are expected to result in a refund, these amounts are classified as due to third party payors. In the event refundable amounts are not paid to the payor, the balances are processed according to the state-specific regulations governing unclaimed property, if applicable. Additionally, the Company periodically receives requests from payors seeking recoupment of potential overpayments. The Company investigates the facts and circumstances relating to the recoupment request and responds according to the payor's established procedures.

Provision for Doubtful Accounts — The provision for doubtful accounts is determined through assessment of payor mix, patient payment history, and other factors. The Company records expenses for doubtful accounts in the period in which the revenue is recognized based on management's estimate of the net collectibility of its accounts receivable. Management estimates the net collectibility of accounts receivable through analysis of a variety of factors, including, but not limited to, historical write-off experience, payor source, subsequent collection experience, aging of accounts, and economic factors affecting the ability of patients to pay for services.

Stock-Based Compensation — All share-based payments to employees and directors, including grants of stock options, are recognized in the statement of operations based on their fair values.

Certain Company employees received compensation in the form of equity through existing stock ownership arrangements. Directors and other employees received stock option grants relating to the Predecessor Company's common stock.

Merger, Integration and Transition Expenses — Certain costs related to the merger of the Company as well as costs to accommodate the rapid transition of acquired centers and integration of their operations into the Company are considered by management to be unusual and non-recurring in nature. These costs are distinguishable from normal general administrative and other operating costs and, accordingly, are reported as a separate line in the accompanying consolidated statements of operations as a component of operating expenses.

De Novo Development and Start up Costs — Costs and expenses associated with the development of new centers including, but not limited to, legal, facility planning, and consulting costs incurred prior to commencement of operations are reported as a separate line in the accompanying consolidated statements of operations as a component of operating expenses.

Income Taxes — The Company recognizes deferred tax assets and liabilities for the expected future income tax consequences of events that have been recognized in the Company's financial statements. Under this method, deferred tax assets and liabilities are determined based on temporary differences between the financial carrying amounts and the tax bases of assets and liabilities and operating loss and tax credit carryforwards using enacted tax rates in effect in the years in which the temporary differences are expected to reverse. The effect of a change in tax rates on deferred tax assets and liabilities will be recognized in the period that includes the enactment date for the change. To the extent that management does not believe that deferred tax assets are more likely than not to be realized, a valuation allowance will be recorded against them.

During 2009, the Company adopted updates to U.S. GAAP that prescribe a recognition threshold of more likely than not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements. In making this assessment, the Company is required to determine whether it is more likely than not that its tax position will be sustained upon examination, including resolution of any related appeals or litigation processes, based solely on the technical merits of the position and that its tax position will be examined by the appropriate taxing authority that would have full knowledge of all relevant information. Once the recognition threshold is met, the tax position is then measured to determine the actual amount of benefit to recognize in the financial statements. In addition, the recognition threshold of more likely than not must continue to be met in each reporting period to support continued recognition of the tax benefit. Tax positions that previously failed to meet the more likely than not recognition threshold should be recognized in the first financial reporting period in which that threshold is met. Previously recognized tax positions that no longer meet the more likely than not recognition threshold should be derecognized in the financial reporting period in which that threshold is no longer met.

Self-Insurance — The Company is subject to professional liability, general liability, and workers' compensation claims or lawsuits in the ordinary course of business. Accordingly, the Company maintains insurance for professional liability and general liability claims exceeding certain individual amounts. The Company maintains workers' compensation insurance for claims exceeding certain individual and aggregate amounts. The Company provides health insurance benefits to employees through a national health plan that provides coverage for claims exceeding certain individual and aggregate amounts. The Company records an expense for its estimated self-insured portion of the professional liability, general liability, health, and workers' compensation costs based upon historical claims experience and expectations of incurred but not yet reported claims.

Interest Rate Swap Agreements — The Company entered into interest rate swap agreements as a means of hedging its exposure to variable-based interest rate changes with its previous credit facility that was terminated on June 3, 2010. These agreements were not held for trading or speculative purposes and had the economic effect of converting portions of the Company's variable rate debt to a fixed rate. Prior to the termination, the agreements were designated as cash flow hedges, and as a result, hedge-effective gains or losses resulting from changes in the fair values of these swaps were reported in other comprehensive income. Net amounts paid or received under the effective swaps were reflected as adjustments to interest expense. In conjunction with the termination of the previous credit facility on June 3, 2010, the Company terminated these interest rate swaps resulting in a loss of \$1,389, which was reclassified into net income during the period January 1, 2010 through December 16, 2010.

Comprehensive Income (Loss) — Comprehensive income (loss) is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non-owner sources. The Company's other comprehensive income or loss was derived from the changes in fair value of its interest rate swap agreements.

Concentration of Credit Risks — The Company's primary concentration of credit risk exists within accounts receivable, which consist of amounts owed by various governmental agencies, insurance

companies, and individual patients. Receivables from Medicare and Medicaid combined represented 68% and 63% of accounts receivable at December 31, 2010 and 2009, respectively. Concentration of credit risk relating to accounts receivable is limited to some extent by the diversity of the number of patients and payors and the geographic distribution of the Company's centers.

The Company administers EPO to most of its patients to treat anemia, a medical complication frequently experienced by dialysis patients. Revenue from the administration of EPO was 31%, 31% and 32% of the gross revenue of the Company for the period January 1, 2010 through December 16, 2010, the period December 17, 2010 through December 31, 2010, and 2009, respectively. EPO is produced by a single manufacturer without an available substitute from any competitor to the manufacturer.

Fair Value of Financial Instruments:

Cash and Cash Equivalents — The carrying amounts reported in the accompanying consolidated balance sheets for cash and cash equivalents approximate fair value.

Accounts Receivable, Accounts Payable, and Accrued Liabilities — The carrying amounts reported in the accompanying consolidated balance sheets for accounts receivable, accounts payable, and accrued liabilities approximate fair value due to the short term nature of the balances. Accounts receivable are generally unsecured.

Long-Term Debt — Borrowings under the Company's term loan and revolving credit facility, of which \$369,000 was outstanding, have an estimated fair value of \$369,923 at December 31, 2010. It is not practical to estimate the fair value of the Company's senior subordinated notes, of which \$188,418 was outstanding at December 31, 2010, as these financial instruments are not actively traded in the marketplace.

New Accounting Standards — In August 2010, the FASB issued Accounting Standards Update ("ASU") 2010-23, which requires a company in the healthcare industry to use its direct and indirect costs of providing charity care as the measurement basis for charity care disclosures. This ASU also requires additional disclosures of the method used to identify such costs. This ASU is effective for fiscal years beginning after December 15, 2010. The adoption of this ASU is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

In August 2010, the FASB issued ASU 2010-24, which provides clarification to companies in the healthcare industry on the accounting for professional liability insurance. This ASU states that receivables related to insurance recoveries should not be netted against the related claim liability and such claim liabilities should be determined without considering insurance recoveries. This ASU is effective for fiscal years beginning after December 15, 2010. The adoption of this ASU is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

4. PROVISION FOR DOUBTFUL ACCOUNTS

The Company's provision for doubtful accounts decreased from \$24,302 for the year ended December 31, 2009 to \$16,789 for the 2010 periods. Of the \$16,789 of the provision for doubtful accounts in 2010, \$16,196 was for the period January 1, 2010 through December 16, 2010 and \$593 was for the period December 17, 2010 through December 31, 2010.

In connection with the Company's initial acquisition of centers in October 2005, the Company was required to complete many administrative actions to enable billing and collection with third party payors. These actions caused delays in billings and collections activities relating to net revenues earned primarily during the 15 month period after the acquisition. Since 2005, the Company has made estimates of the net realizable value of these older accounts receivable taking into account the start-up period

challenges; however, during 2009, the Company experienced lower than anticipated cash collections on older accounts. As a result, the Company completed an assessment and evaluation of historical collection rates and other facts and circumstances relating to older accounts and revised its net realizable value estimates for the allowance for doubtful accounts.

Included in the 2009 results is a one-time charge of \$10,800 to increase the allowance for doubtful accounts as a result of this change in estimate. Of the \$10,800 increase recorded, approximately 90% relates to accounts receivable with dates of service during the Company's first 15 months of operations from October 2005 through December 2006.

5. ACQUISITIONS

As previously discussed in Note 1, on December 17, 2010, RA Group Holdings, Inc. was acquired by Liberty Dialysis Holdings, Inc. through its wholly-owned subsidiary, RA Acquisition Co., LLC. The acquisition was completed through the ultimate merger of RA Group Holdings, Inc. with and into Renal Advantage Holdings, Inc. with Renal Advantage Holdings, Inc. surviving the merger as a privately-held, wholly-owned subsidiary of RA Acquisition Co., LLC. RA Acquisition Co., LLC's cost of acquiring the Company has been pushed-down to establish a new accounting basis. Accordingly, in the accompanying December 31, 2010 consolidated balance sheet, the consideration paid by RA Acquisition Co., LLC in connection with the acquisition has been pushed down and allocated to the assets acquired and liabilities assumed.

The aggregate merger consideration paid for all of the equity of RA Group Holdings, Inc. was \$835,753, which was funded by an equity contribution from RA Acquisition Co., LLC and by incurring indebtedness through bank credit facilities and the issuance of debt securities. The aggregate merger consideration includes the repayment of assumed debt and accrued interest of \$427,735 and \$31,670 of consideration placed in escrow for the working capital settlement and the indemnity reserve. Pursuant to the agreement, at the effective date of the merger, each outstanding share of \$0.001 par value common stock of RA Group Holdings, Inc. was cancelled and converted into the right to receive cash based upon the aggregate merger consideration. Similarly, pursuant to the agreement, at the effective date of the merger, each outstanding share of \$0.001 par value preferred stock of RA Group Holdings, Inc. was cancelled and converted into the right to receive cash based upon the aggregate merger consideration plus accrued dividends. In addition, all options to acquire shares of RA Group Holdings, Inc. common stock vested immediately prior to the effective date of the merger. Holders of such options received in cash an amount equal to the excess of the merger consideration over the exercise price for each share of RA Group Holdings, Inc. common stock subject to the option.

On December 17, 2010, \$20,500 was funded through the acquisition and included in cash and cash equivalents at the Parent for the purchase of four centers in Illinois pending regulatory approval of the acquisition of these centers. These centers were owned by the Predecessor Company prior to the merger. Regulatory approval was received on March 22, 2011 and on March 25, 2011, the accumulated funds were disbursed. Preliminary purchase accounting estimates for the Illinois centers were made resulting in assets including goodwill of \$21,613 and liabilities of \$455. Excluded from the 2010 statement of operations is \$60 of net income before taxes for the period December 17, 2010 through December 31, 2010 for these four centers. Included in the statement of operations is \$1,809 of net income before taxes for the period January 1, 2010 through December 16, 2010 and \$1,161 of net income before taxes for 2009.

The following table summarizes the estimated fair value of the assets acquired and liabilities assumed for the acquisition and excludes the assets and liabilities of the Illinois centers. The purchase price payable in the table below includes \$605 related to the purchase of a majority interest in a center that was effective December 1, 2010. The allocation of the purchase price by the Company is based upon

preliminary estimates and is subject to finalization. Adjustments to the purchase price allocation are not expected to be material.

Accounts receivable	\$ 105,806
Inventory and other current assets, excluding \$6,739 of cash acquired	19,587
Property and equipment	87,319
Other intangible and other assets	182,805
Goodwill	<u>609,410</u>
 Total assets acquired	 <u>1,004,927</u>
 Current liabilities	 60,166
Purchase price payable	605
Long-term debt	234
Long-term liabilities	13,449
Deferred tax liability	64,369
Noncontrolling interests	<u>30,351</u>
 Total liabilities assumed	 <u>169,174</u>
 Net assets acquired, excluding cash acquired	 <u>\$ 835,753</u>

Additionally, the following center acquisitions occurred in 2010:

On February 8, 2010, with an effective date of February 1, 2010, the Company, through a wholly-owned subsidiary, acquired six outpatient dialysis centers and associated assets in Georgia, which were accounted for under the purchase method of accounting, and began recording the results of operations of these centers effective February 1, 2010.

On March 1, 2010, with an effective date of March 1, 2010, the Company, through a wholly-owned subsidiary, acquired a majority interest in one outpatient dialysis center and associated assets in Kansas, which was accounted for under the purchase method of accounting, and began recording the results of operations of this center effective March 1, 2010.

On July 1, 2010, with an effective date of July 1, 2010, the Company, through a wholly-owned subsidiary, acquired four outpatient dialysis centers and associated assets in Alabama, which were accounted for under the purchase method of accounting, and began recording the results of operations of these centers effective July 1, 2010.

On July 1, 2010, with an effective date of July 1, 2010, the Company, through a wholly-owned subsidiary, acquired a majority interest in one outpatient dialysis center and associated assets in Florida, which was accounted for under the purchase method of accounting, and began recording the results of operations of this center effective July 1, 2010.

On December 1, 2010, with an effective date of December 1, 2010, the Company, through a wholly-owned subsidiary, acquired a majority interest in one home dialysis center and associated assets in California, which was accounted for under the purchase method of accounting, and began recording the results of operations of this center effective December 1, 2010. Prior to the acquisition, the Company, through a wholly-owned subsidiary, owned a noncontrolling interest in this home dialysis center.

The total purchase price for the 2010 center acquisitions was \$30,151 of which \$27,852 was paid in cash and \$2,299 was assumed in liabilities.

The Company made preliminary purchase price allocations for its 2008 acquisitions which were adjusted in 2009 based on final appraisals and finalization of other estimates. In connection with the final allocations, the preliminary purchase price allocations were adjusted by \$357 resulting in a reduction of goodwill. There were no acquisitions during 2009.

The following table summarizes the estimated fair values of the assets acquired and liabilities assumed at the date of the 2010 center acquisitions excluding the acquisition of the Company by RA Acquisition Co., LLC.:

	2010
Inventory and other current assets	\$ 659
Property and equipment	2,490
Goodwill	<u>27,002</u>
Total assets acquired	<u>30,151</u>
Current liabilities	399
Noncontrolling interest	<u>1,900</u>
Total liabilities assumed	<u>2,299</u>
Net assets acquired	<u>\$ 27,852</u>

Amortization of goodwill and other intangible assets recognized in the merger transaction is not deductible for tax purposes; however, the goodwill related to the center acquisitions is expected to be deductible.

6. PROPERTY AND EQUIPMENT — NET

Property and equipment at December 31, 2010 and 2009, consists of the following:

	2010	2009
Leaschold improvements	\$ 32,676	\$ 45,605
Medical equipment	40,203	54,431
Furniture and other equipment	8,695	10,288
Computer equipment and software	5,209	15,310
Assets not yet placed in service	<u>1,424</u>	<u>4,849</u>
	88,207	130,483
Less accumulated depreciation	<u>(861)</u>	<u>(52,068)</u>
Property and equipment — net	<u>\$ 87,346</u>	<u>\$ 78,415</u>

Assets under capital lease of \$3,522 with accumulated depreciation of \$584 are included in medical equipment as of December 31, 2009. All capital leases were repaid on December 17, 2010 upon the closing of the merger. Depreciation expense was \$19,350 from January 1, 2010 through December 16, 2010, \$861 from December 17, 2010 through December 31, 2010, and \$18,570 for 2009.

7. GOODWILL

The Company made preliminary purchase price allocations for its 2008 acquisitions which were adjusted in 2009 based on final appraisals and finalization of other estimates. In connection with the final allocations, the preliminary purchase price allocations were adjusted by \$357 resulting in a reduction of goodwill. Changes in the book value of goodwill at December 31, 2010 and 2009, were as follows:

	2010	2009
Balance — beginning of the year	\$ 410,897	\$ 411,254
Current year center acquisitions and adjustments to prior year allocations	27,002	(357)
Net change related to merger	<u>171,511</u>	<u>-</u>
Balance — end of year	<u>\$ 609,410</u>	<u>\$ 410,897</u>

8. OTHER INTANGIBLE ASSETS — NET

Other intangible assets at December 31, 2010 and 2009, consists of the following:

	2010	2009
Medical director and non-compete agreements	\$ 75,105	\$ 28,699
Deferred debt issuance costs	<u>18,895</u>	<u>6,388</u>
Other intangible assets subject to amortization	94,000	35,087
Accumulated amortization	<u>(973)</u>	<u>(12,470)</u>
Other intangible assets subject to amortization — net	93,027	22,617
Other intangible assets not subject to amortization	<u>107,000</u>	<u>250</u>
Total other intangible assets — net	<u>\$ 200,027</u>	<u>\$ 22,867</u>

Amortization expense related to deferred debt issuance costs was \$1,052 for the period January 1, 2010 through December 16, 2010, \$126 for the period December 17, 2010 through December 31, 2010, and \$873 in 2009. Included in the loss from early extinguishment of debt for the period January 1, 2010 through December 16, 2010 is the write-off of \$2,267 of deferred debt issuance costs related to the previous credit facilities that were refinanced on June 3, 2010.

Amortization expense for medical director and non-compete agreements was \$2,834 for the period January 1, 2010 through December 16, 2010, \$854 for the period December 17, 2010 through December 31, 2010 and \$2,952 in 2009. The weighted-average remaining amortization period for other intangible assets subject to amortization is 7.62 years as of December 31, 2010. Scheduled amortization for other intangible assets subject to amortization is as follows:

Years Ending December 31	Medical Director and Noncompete Agreements	Deferred Debt Issuance Costs	Total
2011	\$ 20,866	\$ 3,069	\$ 23,935
2012	14,821	3,081	17,902
2013	9,510	3,103	12,613
2014	7,815	3,129	10,944
2015	5,934	3,159	9,093
Thereafter	<u>15,303</u>	<u>3,237</u>	<u>18,540</u>
	<u>\$ 74,249</u>	<u>\$ 18,778</u>	<u>\$ 93,027</u>

9. BANK CREDIT FACILITY AND OTHER INDEBTEDNESS

Long-term debt at December 31, 2010 and 2009, consists of the following:

	2010	2009
Bank credit facility:		
Revolving credit	\$ 4,000	\$ -
Term loan	365,000	179,832
Capital leases	-	2,865
Senior unsecured PIK note	-	31,552
Other	<u>537</u>	<u>703</u>
	369,537	214,952
Less current maturities	<u>(3,934)</u>	<u>(24,243)</u>
	<u>\$ 365,603</u>	<u>\$ 190,709</u>

Scheduled maturities of long-term debt are as follows:

Years Ending December 31	
2011	\$ 3,934
2012	3,734
2013	3,734
2014	3,734
2015	7,650
Thereafter	<u>346,751</u>
	<u>\$ 369,537</u>

Terminated Bank Credit Facility — Effective October 6, 2005, the Company through a wholly-owned subsidiary entered into a credit facility with a group of banks providing a revolving borrowing commitment of \$50,000 (“committed amount”) and a term loan of \$180,000. The revolving credit agreement was due to mature on October 6, 2010, and bore interest at a per annum rate equal to either (a) 2.00% plus the higher of (i) the Federal Funds Rate plus fifty basis points (0.5%) or (ii) the prime

rate or (b) the London InterBank Offered Rate (LIBOR) plus 2.25%, which decreased 0.50% effective November 18, 2009. There were no borrowings outstanding under the revolver at December 31, 2009.

The term loan was increased by \$25,000 during 2006 and required calendar quarterly principal payments of \$513 with the balance due to mature on October 6, 2012. Additionally, pursuant to the requirement to make term loan principal payments equal up to 50% of annual excess cash flows, the Company repaid an additional \$5,382 and \$6,279 in 2010 and 2009, respectively. The term loan bore interest at a per annum rate equal to either (a) 1.50% plus the higher of (i) the Federal Funds Rate plus 0.5% or (ii) the prime rate or (b) the LIBOR plus 2.50% (2.73% at December 31, 2009). All borrowings under the bank credit facility were guaranteed by the Company and its Renal Advantage Inc. subsidiary.

An undrawn commitment fee on the revolving credit facility was paid to the bank group equal to 0.50% per annum, which decreased to 0.375% effective November 18, 2009, on the average daily unused committed amount for each day during the applicable period. For the period January 1, 2010 through June 3, 2010 and for the year ended December 31, 2009, the Company paid commitment fees of \$32 and \$173, respectively.

The bank credit facility allowed for the issuance of up to \$10,000 of stand-by letters of credit (LCs). The Company paid a fee equal to 2.375% per annum on any issued LCs. Any LCs issued and outstanding represented a reduction of available amounts under the Company's \$50,000 revolving borrowing commitment. As of December 31, 2009, one LC in the amount of \$1,746 was outstanding.

Terms of the credit facility required the Company to meet certain financial covenants and limited certain of the Company's wholly-owned subsidiaries' activities, including the incurrence of additional indebtedness, investments, and payment of dividends or similar payments. Due to the \$10,800 adjustment to the provision for doubtful accounts in 2009 (Note 4), the Company elected to make a \$7,400 equity contribution to its wholly-owned subsidiary in March 2010 in order to be deemed in compliance with the covenants as of December 31, 2009.

This credit facility was terminated and repaid with the new credit facility entered into on June 3, 2010.

Terminated Interim Bank Credit Facility — Effective June 3, 2010, the Company entered into a credit facility with a group of banks providing a revolving borrowing commitment of \$60,000 ("committed amount") and a term loan of \$245,000. The revolving credit agreement had a maturity of June 3, 2015.

The term loan required calendar quarterly principal payments of \$613 with the balance due June 3, 2016. The term and revolving loans bore interest at a per annum rate equal to either (a) 3.50% plus the higher of (i) the prime rate, (ii) the Federal Funds Rate plus 0.5%, (iii) the one-month LIBOR plus 1%, or (iv) 2.50% or (b) the LIBOR plus 4.50%. All borrowings under the bank credit facility were guaranteed by the Company and each of the Company's subsidiaries.

An undrawn commitment fee on the revolving credit facility was paid to the bank group equal to either 0.50% or 0.625% per annum subject to specified leverage ratios on the average daily unused committed amount. For the period June 3, 2010 through December 16, 2010, the Company paid commitment fees of \$50.

The bank credit facility allowed for the issuance of up to \$15,000 of LCs. The Company paid a fee equal to the LIBOR plus 4.50% per annum on any issued LCs. Any LCs issued and outstanding represented a reduction of available amounts under the Company's \$60,000 revolving borrowing commitment. As of December 31, 2010, two LCs totaling \$2,718 were outstanding. These LCs were terminated during January 2011.

Terms of the credit facility required the Company to meet certain financial covenants and limit certain of the Company's activities, including the incurrence of additional indebtedness, investments, and payment of dividends or similar payments.

This credit facility was terminated and repaid on December 17, 2010 in conjunction with the merger and new credit facility.

New Bank Credit Facility — Effective December 17, 2010, the Company entered into a credit facility with a group of banks providing a revolving borrowing commitment of \$50,000 ("committed amount") and a term loan of \$365,000. The revolving credit agreement matures December 17, 2015, and bears interest at a per annum rate equal to (a) the highest of either (i) the prime rate, (ii) the Federal Funds Rate plus 0.5%, (iii) the LIBOR plus 1.0%, or (iv) 2.50%, plus 3.25% or (b) the LIBOR plus 4.25%. At December 31, 2010, \$4,000 was outstanding under the revolver at the interest rate of 5.75%.

The term loan requires calendar quarterly principal payments of \$913 with the balance due December 17, 2016. The term loan bears interest at a per annum rate equal to (a) the highest of either (i) the prime rate, (ii) the Federal Funds Rate plus 0.5%, (iii) the LIBOR plus 1.0%, or (iv) 2.50%, plus 3.25% or (b) the LIBOR plus 4.25%. The interest rate was 5.75% at December 31, 2010. All borrowings under the bank credit facility are guaranteed by the Company and each of the Company's subsidiaries.

An undrawn commitment fee on the revolving credit facility is paid to the bank group equal to 0.75% per annum if the leverage ratio (as defined in the credit facility) is greater than 3.00 to 1.00 or 0.50% if the leverage ratio is less than or equal to 3.00 to 1.00 on the average daily unused committed amount. For the period December 17, 2010 through December 31, 2010, the Company paid commitment fees of \$13.

The bank credit facility allows for the issuance of up to \$15,000 of LCs. The Company will pay a fee equal to 4.375% per annum on any issued LCs. Any LCs issued and outstanding represent a reduction of available amounts under the Company's \$50,000 revolving borrowing commitment. As of December 31, 2010, one LC totaling \$2,854 was outstanding.

Terms of the credit facility require the Company to meet certain financial covenants and limit certain of the Company's activities, including the incurrence of additional indebtedness, investments, and payment of dividends or similar payments.

Other Long-Term Debt — A partnership in which the Company through a wholly-owned subsidiary holds a majority ownership, had \$337 and \$414 outstanding under a term note payable to a bank at December 31, 2010 and 2009, respectively. The term note bears interest at the lender's prime rate or LIBOR plus 2.50% (3.50% at December 31, 2010 and 3.25% at December 31, 2009) and is payable in monthly installments through January 1, 2015. The Company and a wholly-owned subsidiary have guaranteed up to 75% of the obligations under the term note, representing a 125% assurance on its 60% pro rata share ownership. The partnership's minority interest owner has guaranteed up to 50%, also representing a 125% guarantee of his pro rata ownership of the partnership.

A partnership in which the Company, through a wholly-owned subsidiary holds a majority ownership, entered into a \$1,500 line of credit. Outstanding borrowings under the line of credit were \$200 at December 31, 2010 and 2009, respectively. This revolving credit agreement originally maturing June 1, 2009, was extended to July 31, 2011, and reduced to \$1,250. It bears interest at LIBOR plus 1.50% (1.76% at December 31, 2010 and 1.73% at December 31, 2009). A subsidiary of the Company has guaranteed up to 60% of the obligations under the line of credit, representing its pro rata ownership of the partnership. The partnership's minority interest owner has guaranteed up to 40%, representing his pro rata ownership of the partnership.

Effective December 31, 2008, the Company entered into a \$30,000 Senior Unsecured PIK Note with certain selling members of National Renal Alliance, LLC ("NRA"). The note matured in two installments with \$15,000 plus interest due on December 31, 2010, and \$15,000 plus interest due on December 31, 2012. The note bore interest at a per annum rate of 7.5%, which is paid-in-kind on an annual basis commencing on December 31, 2009. As part of the acquisition of NRA, the sellers set aside amounts in an escrow account to fund liabilities not assumed as part of the acquisition. As the escrow fund had been substantially expended, the Company has offset certain indemnity claims to be reimbursed by the seller during 2010 and 2009 against the paid-in-kind interest on this note. The note balance, including paid-in-kind interest net of indemnity claims, was partially repaid in conjunction with the credit facility entered into on June 3, 2010 and the remaining balance, including paid-in-kind interest net of indemnity claims, was repaid in conjunction with the merger on December 17, 2010. This note had a balance of \$31,552 at December 31, 2009.

In connection with its December 31, 2008 acquisition of NRA, the Company assumed debt of \$28,022. Of the debt assumed, \$1,871 was a revolving construction loan with an availability of \$6,500 that matured June 14, 2010, and bore interest at the *Wall Street Journal* prime rate. This loan was repaid in July 2009. Additionally, the debt assumed included a \$25,000 loan and \$1,151 of notes payable that were repaid with interest by the Company on January 2, 2009.

Interest Rate Swap — On February 24, 2006, with an effective date of March 16, 2006, the Company entered into interest rate swap agreements to hedge the interest rate risk on \$120,000 of its existing term loan. Under these interest rate swap agreements, the Company exchanged fixed for variable rate interest payments based on notional principal amounts of \$120,000 through March 16, 2010. The notional amounts totaling \$120,000 and interest payments at 5.07% were fixed in the agreements.

On January 22, 2009, with an effective date of March 16, 2010, the Company entered into two interest rate swap agreements to hedge the interest rate risk of \$120,000 of its existing term loan. Under the terms of the agreements, the Company exchanged fixed for variable rate interest payments based on notional principal amounts of \$120,000 through March 16, 2011. The notional principal amount of \$70,000 had a fixed interest rate of 1.98% and the notional principal amount of \$50,000 had a fixed interest rate of 1.875%.

Additionally, on January 22, 2009, with an effective date of January 26, 2009, the Company entered into an interest rate swap agreement to hedge the interest rate risk on \$40,000 of its existing term loan. Under this interest rate swap agreement, the Company exchanged fixed for variable rate interest payments based on a notional principal amount of \$40,000 through March 16, 2011, which had a fixed interest rate of 1.54%.

The changes in cash flows under these agreements offset the changes in interest rate payments attributable to fluctuations in the Federal Funds Rate or LIBOR. The fair value of the interest rate swap agreements was \$(3,072) as of December 31, 2009, which is reported as a component of other noncurrent liabilities. Changes in the fair value of the swap agreements are reported as a component of comprehensive income in the consolidated statements of changes in equity and comprehensive income. In conjunction with the termination of the previous credit facility on June 3, 2010, the Company terminated these interest rate swaps resulting in a loss of \$1,389, which was reclassified into net income during the period January 1, 2010 through December 16, 2010.

The fair values of derivative instruments in the consolidated balance sheet as of December 31, 2009, were as follows:

	<u>Liability Derivatives</u>	
	<u>2009</u>	
	Balance Sheet Location	Fair Value
Derivatives designated as hedging instruments	Other noncurrent liabilities	<u>\$ 3,072</u>

Leases — The Company's subsidiaries have entered into various building and equipment operating leases, expiring at various dates through 2025. Most of the real estate leases provide options to extend the lease period for up to ten additional years and include provisions relating to rent increases.

Future minimum lease payments are as follows:

Years Ending December 31	
2011	\$ 21,272
2012	19,363
2013	16,733
2014	14,770
2015	13,237
Thereafter	<u>59,392</u>
Total minimum lease payments	<u>\$ 144,767</u>

During 2009, the Company sold three buildings in separate sale-leaseback transactions to unaffiliated third parties for consideration of \$6,485 resulting in an immaterial loss. Construction on these buildings was initiated by NRA prior to the Company's acquisition on December 31, 2008. The buildings were sold upon completion of construction. Future minimum lease payments on these leases, which are also included in the schedule above, are as follows:

Years Ending December 31	
2011	\$ 598
2012	600
2013	614
2014	628
2015	642
Thereafter	<u>6,352</u>
Total minimum lease payments	<u>\$ 9,434</u>

Rent expense for the period January 1, 2010 through December 16, 2010 was \$22,522; for the period December 17, 2010 through December 31, 2010 was \$821; and was \$20,853 for 2009. Rent expense includes accruals for rent escalations of \$527 for the period January 1, 2010 through December 16, 2010, \$111 for the period December 17, 2010 through December 31, 2010, and \$713 for 2009. Sublease income for the period January 1, 2010 through December 16, 2010 was \$298; for the period December

17, 2010 through December 31, 2010 was \$11; and was \$310 for 2009. Sublease income to be received in the future is \$1,019.

10. SUBORDINATED NOTES

On October 6, 2005, a wholly-owned subsidiary of the Predecessor Company issued \$67,259 senior subordinated notes payable (the "original notes") to Welsh Carson Anderson & Stowe and certain of its affiliates (collectively, "WCAS"), which is a private equity financial sponsor based in New York, whose funds owned approximately 89% of the common and 98% of the preferred stock of the Predecessor Company prior to the merger, and certain members of the Company's senior management (the "Note Investors"). In connection with the transaction, the Note Investors received preferred and common shares of the Predecessor Company valued at \$8,238 with the proceeds ultimately invested in a wholly-owned subsidiary of the Predecessor Company. Proceeds from the notes to the wholly-owned subsidiary of the Predecessor Company, net of the original issue discount and issuance costs, were \$58,640. The original notes had a maturity date of October 6, 2015, and paid interest semi-annually at a rate of 10% per annum.

On September 30, 2007, the original note issued to WCAS totaling \$66,773 was redeemed through the issuance of two new senior subordinated notes payable to WCAS due December 31, 2015, with interest payable semi-annually at either a cash payment rate of 10% or an optional PIK rate of 13% (the "PIK toggle notes") for a total value of \$61,316, which represented the carrying value of the original WCAS note net of unamortized original issue discount. The PIK toggle notes were issued by the Predecessor Company and a wholly-owned subsidiary of the Company with maturity values of \$27,000 and \$39,773, respectively. No gain or loss was recognized as a result of the redemption and issuance of these senior subordinated notes. In addition, \$1,755 of interest was satisfied through a PIK at September 30, 2007, in connection with the Predecessor Company's PIK toggle notes.

On December 31, 2008, the Predecessor Company issued a \$62,000 senior subordinated note payable to WCAS due December 31, 2015, with interest payable semi-annually at a rate of 10%. In connection with the transaction, WCAS received common shares of the Predecessor Company valued at \$8,634, with the proceeds ultimately invested in a wholly-owned subsidiary of the Predecessor Company. Proceeds from the note invested in a wholly-owned subsidiary, net of the original issue discount, were \$53,366.

These senior subordinated notes were repaid and terminated in conjunction with the merger on December 17, 2010.

Total interest paid to the note investors, which were related parties prior to the merger on December 17, 2010, totaled \$18,203 in 2010 and \$8,882 in 2009.

On December 17, 2010 in conjunction with the merger, the Company issued \$190,787 senior subordinated notes payable to three unaffiliated investment funds due June 17, 2017, with interest payable quarterly at a rate of 12%. Proceeds from the notes invested in the Company, net of the original issue discount, were \$188,403. The notes can be prepaid at any time by the Company; however, if the prepayment is made on or prior to the first anniversary of the closing date, a premium in an amount equal to (a) the present value of the aggregate amount of interest that would have accrued and been payable if the amount being prepaid had been outstanding from the date of such prepayment up to but not including the first anniversary of the closing date computed using a discount rate equal to the treasury rate as of such prepayment date plus 0.50% plus (b) 3% of the principal amount of such payment. If the prepayment occurs subsequent to the first anniversary of the closing and on or prior to the third anniversary of the closing date, a premium of 3% of the amount of the notes being prepaid will be incurred. Prepayment of 100% of the notes outstanding is mandatory upon a change of control of the Company and a partial prepayment of the notes is mandatory upon a sale, transfer or other disposition of any asset or property of the Company in a series of transactions or a single transaction within a fiscal

year generating proceeds in excess of \$5,500 . The notes are subordinated in right of payment to all senior debt obligations of the Company, including the bank credit facility.

The following is a summary of senior subordinated notes payable at December 31, 2010 and 2009:

	2010	2009
Notes issued by the Company	\$ 190,787	\$ 137,189
Unamortized original issue discount and issuance costs	<u>(2,369)</u>	<u>(14,422)</u>
	<u>\$ 188,418</u>	<u>\$ 122,767</u>

11. EQUITY

Predecessor:

The total number of shares of all classes of stock which the Predecessor Company could issue was 300,000,000, consisting of (i) 200,000,000 shares of Class A common stock, par value \$0.001 per share, and (ii) 100,000,000 shares of participating preferred stock, par value \$0.001 per share.

Common Stock — Holders of the Predecessor Company's common stock were entitled to one vote per share on all matters submitted to a vote of stockholders, including the election of directors, subject to the rights of holders of participating preferred stock to elect two preferred directors as described below. Subject to the rights of the holders of the participating preferred stock, dividends could be paid to the holders of the common stock when and if declared by the Predecessor Company's Board of Directors out of funds legally available. Therefore, dividends could not be paid on the Company's common stock without the consent of holders of a majority of its participating preferred stock. Upon any liquidation or dissolution of the Predecessor Company, subject to the preferences and the participation rights of the holders of the participating preferred stock, common stockholders were entitled to share ratably in the Predecessor Company's assets legally available for distribution to stockholders. At the effective date of the merger, each outstanding share of \$0.001 par value common stock of the Predecessor Company was cancelled and converted into the right to receive cash based upon the aggregate merger consideration.

Preferred Stock — The participating preferred stock of the Predecessor Company ranked senior to the common stock, with respect to dividend rights and rights to distributions upon any liquidation or dissolution of the Predecessor Company, except that the participating preferred stock and the common stock rank pari passu with respect to the participation rights of the holders of the participating preferred stock described below.

Cumulative preferred dividends accrued on the participating preferred stock at a rate equal to 7% per annum, compounded annually on September 30 of each year. Such dividends were not eligible to be paid until the earliest of (i) a liquidation or dissolution of the Company, (ii) if holders of a majority of the participating preferred stock so elect in connection with a public offering, a qualified public offering, or (iii) a change of control transaction or other event requiring redemption as described below. During the period January 1, 2010 through December 16, 2010 and for 2009, accretion of this dividend in the amount of \$5,343 and \$6,421, respectively, was accrued to the benefit of preferred stockholders. Consent of holders of a majority of the participating preferred stock was required to pay such dividends other than in cash.

Dividends could not be paid on the common stock (and common stock could not be redeemed) without the consent of holders of a majority of the participating preferred stock, except for redemptions of common stock held by employees in connection with the termination of employment thereof. If a

dividend was paid on the common stock, each share of participating preferred stock received an amount equal to the amount payable with respect to such dividend on one (subject to adjustment) share of common stock. Special dividends could be paid to holders of participating preferred stock when and if declared by the Predecessor Company's Board of Directors out of funds legally available therefor. Amounts paid as special dividends reduced the liquidation preference of the participating preferred stock. Upon any liquidation or dissolution of the Predecessor Company, each share of participating preferred stock was entitled to receive \$2.00 plus the total amount of accrued regular dividends on such share and other declared and unpaid dividends on such share (such amount being referred to as the "accreted value" per share). Consent of holders of a majority of the participating preferred stock was required to pay such preferred liquidation amounts other than in cash. Thereafter, holders of participating preferred stock participated ratably with the holders of common stock in any distribution of the remaining assets of the Predecessor Company, or proceeds thereof, available for distribution to the stockholders of the Predecessor Company based on the number of shares of common stock then outstanding (assuming for such purposes that each share of participating preferred stock was converted into one (subject to adjustment) share of common stock immediately prior to such liquidation or dissolution of the Predecessor Company even though such conversion does not actually occur).

Upon the consummation of a registered underwritten public offering of common stock yielding gross proceeds to the Predecessor Company of not less than \$100 million in which the Predecessor Company sold not less than 25% of its common shares:

- the total accreted value of the participating preferred stock converted to common stock through the issuance of an equivalent value of common stock based on the public offering price of the common stock and could be redeemed by the Predecessor Company to the extent the public offering (and any related financings) resulted in sufficient cash for the Predecessor Company to pay the redemption price per share and meet its other financial obligations; and
- the Predecessor Company could also issue one (subject to adjustment) share of common stock for each share of participating preferred stock then outstanding.

If the holders of not less than a majority of the participating preferred stock so elected, accrued dividends on the participating preferred stock could be paid in cash at the time of conversion rather than converted into common stock.

The participating preferred stock was mandatorily redeemable upon a sale of all or substantially all of the Predecessor Company's assets or other change of control transaction at a price per share equal to the accreted value per share. In addition, at the time of such redemption the holders of the participating preferred stock were entitled to receive one (subject to adjustment) newly issued share of common stock for each share of participating preferred stock then outstanding (such newly issued shares of common stock were to be deemed outstanding received in connection with such change of control transaction and received the same consideration as the other shares of common stock then outstanding for purposes of such change of control transaction). At the effective date of the merger, each outstanding share of \$0.001 par value preferred stock of the Predecessor Company was cancelled and converted into the right to receive cash based upon the aggregate merger consideration plus accrued dividends.

The holders of the participating preferred stock voted together with the holders of the common stock (other than in director elections), with each share of participating preferred stock having voting rights equivalent to one (subject to adjustment) share of common stock.

The holders of the participating preferred stock, voting as a separate class, were entitled to elect two members of the Board of Directors of the Company. The other directors were elected by the holders of the common stock.

Dividend — On June 28, 2010, the Board of Directors of the Predecessor Company declared a dividend to the Predecessor Company's stockholders. The dividend was \$80,000 in the aggregate of which \$40,000 was paid to the participating preferred stockholders for accrued dividends of \$26,900 and a reduction to the liquidating preference of \$13,100 or \$0.35 per share. Additionally, \$40,000 was paid to the common stockholders including the participating preferred shares representing a dividend of \$0.25 per share. The dividend was paid on June 28, 2010 to holders of record on June 27, 2010. The dividend was funded using funds available under credit facilities entered into on June 3, 2010 and cash on hand. Additionally, the holders of vested and non-vested stock options received a per share reduction up to \$0.25 to the exercise price of their share-based awards.

Successor:

The total number of shares of stock which the Company can issue is 100 shares of common stock with a par value \$0.001 per share. All common stock is 100% owned by RA Acquisition Co., LLC. Holders of the Company's common stock are entitled to one vote per share on all matters submitted to a vote of stockholders, including the election of directors. Dividends can be paid to the holders of the common stock when and if declared by the Company's Board of Directors out of funds legally available. Upon any liquidation or dissolution of the Company, common stockholders will be entitled to share ratably in the Company's assets legally available for distribution to stockholders.

12. STOCK-BASED COMPENSATION

Management Shares — The Predecessor Company had the right to repurchase certain shares of its common stock owned by certain members of management (the "management shares") at a nominal value if the individual ceased employment with the Predecessor Company or if the Predecessor Company failed to achieve pre-defined financial performance targets before December 31, 2009. For all management shares not subject to employment-based or performance-based criteria, the Predecessor Company had the right to repurchase these common shares at fair value, as defined in the repurchase agreement. The Predecessor Company did not exercise its right to repurchase these shares resulting in the termination of this right as of December 31, 2009.

All share-based payment transactions with employees are to be recognized as compensation expense in the income statement based on the fair value of the share-based payment instrument at the date of grant. Based on the determination of the fair value of the shares that were subject to the repurchase agreement as of October 6, 2005, the Predecessor Company recorded stock-based compensation expense of \$820 for 2009. This stock-based compensation incurred was recorded as additional paid-in capital and an expense of the Predecessor Company.

Stock Option Plan — In November 2005, the Predecessor Company adopted a Stock Option Plan (the "Stock Plan"). A total of 8,200,000 shares of common stock of the Predecessor Company were reserved for issuance under the Stock Plan. The Stock Plan provided for grants of stock options to employees and other individuals providing services and members of the Board of Directors. The Predecessor Company issued incentive stock options under the Stock Plan which were generally issued with exercise prices equal to the fair value of the stock on the date of grant, graded vesting of 25% over 44 to 48 months from the date of grant, and bore maximum contractual terms of 10 years. All options to acquire shares of Predecessor Company's common stock vested immediately prior to the effective date of the merger. Holders of such options received in cash an amount equal to the excess of the merger consideration over the exercise price for each share of Predecessor Company's common stock subject to the option. This plan was terminated in conjunction with the merger.

A summary of the status of the stock option awards is as follows (in dollars):

	Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Life
Outstanding — January 1, 2009	5,062,500	\$ 1.02	
Granted	2,499,000	1.17	
Exercised	(7,500)	1.00	
Forfeited	<u>(258,750)</u>	1.03	
Outstanding — December 31, 2009	7,295,250	1.07	7.34
Granted	555,000	1.16	
Exercised	(7,466,500)	0.89	
Forfeited	<u>(383,750)</u>	1.10	
Outstanding — December 17, 2010 (Date of Merger)	<u>-</u>		
Weighted-average fair value of awards granted during 2010	<u>\$ 0.42</u>		
Weighted-average fair value of awards granted during 2009	<u>\$ 0.37</u>		

Estimated Fair Value of Stock-Based Compensation Awards — The Company estimated the grant-date fair value of stock option awards using the Black-Scholes-Merton valuation model. The following assumptions were used in estimating these values and determining the total stock-based compensation for the period January 1, 2010 through December 16, 2010 and for the year ended December 31, 2009:

Expected Term of the Awards — The expected term of awards granted represents the period of time that they are expected to remain outstanding from the date of grant. The Company has calculated the expected term using the “shortcut approach” as permitted under the Securities and Exchange Commission Staff Accounting Bulletin No. 107 (SAB 107), which is equal to sum of the vesting term plus the original contractual term divided by two. The expected term of grants in 2010 and 2009 was 6.25 years.

Expected Volatility — Expected volatility represents the volatility anticipated over the expected term of an award. The Company determines the expected volatility for its awards based on the volatility of the price of comparable companies’ common stock over the most recent retrospective period commensurate with the expected term of the award. The weighted-average expected volatility used for grants in 2010 and 2009 was 24.70% and 26.49%, respectively.

Expected Dividend Yield — The Prodecessor Company paid a dividend on its common stock during 2010; however, an expected dividend yield was not utilized as it was not anticipated to occur in the future periods.

Risk-Free Interest Rate — The Company bases the expected risk-free interest rate on the implied yield currently available on stripped interest coupons of U.S. Treasury issues with a remaining term

equivalent to the expected term of the award. The weighted-average expected risk-free interest rate used in 2010 and 2009 was 2.68% and 2.34%, respectively.

The Company has estimated expected forfeitures based upon historical Company-specific and industry trends with separate groups of employees. The estimated forfeiture rate for 2010 and 2009 was 11.08% and 8.80%, respectively. Stock-based compensation expense is recorded only for options that are expected to vest.

Stock-Based Compensation Expense — For the period January 1, 2010 through December 16, 2010 and for the year ended December 31, 2009, the Company recognized \$820 and \$1,395, respectively, for stock-based compensation expense relating to stock options and management shares. The Company recorded an estimated tax benefit of \$1,188 relating to this stock-based compensation related to the exercise of the stock options in conjunction with the merger.

13. FAIR VALUE MEASUREMENTS

The fair value of a financial instrument is the amount at which the instrument could be exchanged in an orderly transaction between market participants to sell the asset or transfer the liability. The Company uses fair value measurements based on quoted prices in active markets for identical assets or liabilities (Level 1), significant other observable inputs (Level 2) or unobservable inputs for assets or liabilities (Level 3), depending on the nature of the item being valued.

In determining the fair value of financial liabilities that are measured on a recurring basis, the following measurement methods were applied as of December 31, 2009 as there were no interest rate swap agreements outstanding as of December 31, 2010, and were commensurate with the market approach:

	December 31	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
Liabilities — interest rate swap agreements	<u>\$ 3,072</u>	<u>\$ -</u>	<u>\$ 3,072</u>	<u>\$ -</u>
Total liabilities — 2009	<u>\$ 3,072</u>	<u>\$ -</u>	<u>\$ 3,072</u>	<u>\$ -</u>

14. INCOME TAXES

Income tax expense for the period January 1, 2010 through December 16, 2010, for December 17, 2010 through December 31, 2010 and for 2009, consists of the following:

	December 17 - December 31, 2010	January 1 - December 16, 2010	Year Ended 2009
Current:			
Federal	\$ -	\$ -	\$ -
State	<u>94</u>	<u>379</u>	<u>425</u>
Total current	<u>94</u>	<u>379</u>	<u>425</u>
Deferred:			
Federal	(1,033)	(574)	1,790
State	<u>820</u>	<u>2,879</u>	<u>61</u>
Total deferred	<u>(213)</u>	<u>2,305</u>	<u>1,851</u>
	<u>\$ (119)</u>	<u>\$ 2,684</u>	<u>\$ 2,276</u>

The following table reconciles the differences between the statutory federal income tax rate and the effective tax rate for the periods ended December 31, 2010, December 16, 2010 and December 31, 2009:

	December 17 - December 31, 2010		January 1 - December 16, 2010		Year Ended 2009	
	Amount	%	Amount	%	Amount	%
Expense for income taxes at statutory federal rate	\$ (77)	34.0 %	\$ 2,352	34.0 %	\$ 1,183	34.0 %
Less federal income tax assumed by noncontrolling interests	(117)	51.7	(1,396)	(20.2)	(738)	(21.2)
State income taxes — net of federal income taxes	73	(32.2)	238	3.4	672	19.3
Stock-based compensation	-	-	(569)	(8.2)	474	13.6
Transaction costs	-	-	1,630	23.5	-	-
Other	<u>2</u>	<u>(0.9)</u>	<u>429</u>	<u>6.2</u>	<u>685</u>	<u>19.7</u>
Expense for income taxes and effective tax rate	<u>\$ (119)</u>	<u>52.6 %</u>	<u>\$ 2,684</u>	<u>38.7 %</u>	<u>\$ 2,276</u>	<u>65.4 %</u>

Deferred income taxes are based on the estimated future tax effects of differences between the financial statement and tax bases of assets and liabilities under the provisions of the enacted tax laws. Deferred income taxes at December 31, 2010 and 2009, consists of the following:

	2010	2009
Deferred tax assets:		
Allowance for doubtful accounts	\$ 4,970	\$ 7,086
Accrued expenses — net of prepaids	2,702	1,838
Rent escalation accrual	418	742
Other comprehensive income item	-	1,229
Net operating losses	21,567	11,114
Property and equipment, principally due to differences in depreciation	816	837
Other	<u>206</u>	<u>172</u>
Total deferred tax assets	<u>30,679</u>	<u>23,018</u>
Deferred tax liabilities:		
Intangible assets, principally due to differences in amortization	104,890	32,056
Property and equipment, principally due to differences in depreciation	523	-
Other	<u>240</u>	<u>130</u>
Total deferred tax liabilities	<u>105,653</u>	<u>32,186</u>
Net deferred tax liabilities	<u>\$ 74,974</u>	<u>\$ 9,168</u>

The net deferred tax liability at December 31, 2010 and 2009, was recorded as follows:

	2010	2009
Current deferred income tax assets	\$ 7,672	\$ 8,924
Noncurrent deferred income tax liabilities	<u>82,646</u>	<u>18,092</u>
Net deferred tax liability	<u>\$ 74,974</u>	<u>\$ 9,168</u>

At December 31, 2010, the Company has federal and state net operating loss carryforwards of approximately \$58,320 and \$51,069, respectively, which expire between 2011 and 2030. Management does not deem it necessary to provide a valuation allowance against its net operating loss carryforwards based upon its estimates of future taxable income. Such estimates indicate the Company expects to utilize its carryforwards to reduce future taxes prior to their expiration.

During 2010, the Company incurred costs related to the merger that have not been deducted for tax purposes. Once a transaction study is completed, a portion of these costs could become deductible and would no longer represent a permanent difference thereby increasing the net operating loss discussed above.

During 2009, the Company adopted updates to U.S. GAAP that prescribes a recognition threshold of more likely than not and a measurement attribute on all tax positions taken or expected to be taken in a tax return in order to be recognized in the financial statements. In accordance with these updates, the cumulative effect of the change in accounting principle is recorded as an adjustment to opening retained earnings. As a result of the implementation these updates, the Company recognized a liability of

approximately \$191 for unrecognized tax benefits which reduced beginning retained earnings at January 1, 2009.

The Company accounts for interest and penalties related to uncertain tax positions as income tax expense in the accompanying statement of operations. Because the uncertain tax positions can be offset with a deferred tax asset, the Company has not recognized any interest or penalties in income tax expense or accrued for the payment of interest or penalties.

The Company is currently open to audit under the statute of limitations by the Internal Revenue Service for the years ending December 31, 2007, and thereafter. With few exceptions, the Company's state income tax returns are open to audit under the statute of limitations for the years ending December 31, 2007, and thereafter.

The Company does not anticipate that the total amounts of unrecognized tax benefits will significantly increase or decrease by the end of 2011.

15. EMPLOYEE BENEFIT PROGRAMS

Effective January 1, 2006, the Company adopted the Renal Advantage Inc. 401(k) Retirement Plan (the "Plan"). The Plan is a defined contribution plan covering substantially all employees of the Company and provides for voluntary contributions by these employees, subject to certain limits. Employer contributions are fully vested after an employee completes three years of service. The Company has elected to match employee contributions at a rate of 50% of the first 4% of eligible compensation in 2010 and 2009. The Company's matching contributions were \$1,240 for the period January 1, 2010 through December 16, 2010, \$48 for the period December 17, 2010 through December 31, 2010, and \$1,099 in 2009.

16. COMMITMENTS AND CONTINGENCIES

The Company and its subsidiaries are insured with respect to professional liability risks on a claims-made basis through a policy which is in force through September 30, 2011. The Company also maintains insurance for general liability, director and officer liability, employment practices, fiduciary, worker's compensation, crime, and property. All of these policies are subject to deductibles. In addition to the insurance coverage provided, the Company indemnifies certain officers and directors for actions taken on behalf of the Company and its subsidiaries. Management is not aware of any uninsured claims against the Company or its affiliates which would have a material impact on the Company's financial position or results of operations.

The majority of the Company's revenues are from government programs and may be subject to adjustment as a result of: (1) examination by government agencies or contractors, for which the resolution of any matters raised may take extended periods of time to finalize; (2) differing interpretations of government regulations by fiscal intermediaries or regulatory authorities; (3) differing opinions regarding a patient's medical diagnosis or the medical necessity of services provided; and (4) retroactive applications or interpretations of governmental requirements. In addition, the Company's revenues from commercial payors may be subject to adjustment as a result of potential claims for refunds, as a result of government actions or as a result of other claims by commercial payors. Additionally, the Company periodically receives requests for information from governmental agencies related to its clinical practices. The Company complies with these requests when they are received. The Company is not aware of any claims asserted by any person or governmental agency in connection with these requests.

17. RELATED PARTIES

The Company paid advisory fees to WCAS, the majority owner of the Company prior to the merger, totaling \$250 during 2010 and 2009, respectively. No fees were owed to WCAS, Liberty Dialysis Holdings, Inc., or RA Acquisition Co., LLC at December 31, 2010 or 2009.

The Company had senior subordinated notes outstanding in the amounts of \$0 and \$122,767 as of December 31, 2010 and 2009, respectively, which were repaid upon the closing of the merger to WCAS and certain members of the Company's management (Note 10). Total interest paid on these notes totaled \$18,203 for the period January 1, 2010 through December 16, 2010 and \$8,882 in 2009.

18. SUBSEQUENT EVENTS

The Company assessed events occurring subsequent to December 31, 2010 through April 15, 2011 and through July 29, 2011 (see Note 2), the date the financial statements were issued, for events requiring disclosure or recognition in the Company's consolidated financial statements.

Medicare Reimbursement — Effective January 1, 2011, ESRD payments will be made under a single bundled payment rate to cover the dialysis treatment, supplies, drugs and laboratory tests. The initial 2011 bundled rate includes reductions in the current reimbursement rate to conform to the provisions of Medicare Improvements for Patients and Providers Act of 2008 and to establish budget neutrality. The initial bundled base rate is subject to adjustments for case mix, comorbidities, geographic cost differences, low-volume facilities, and outliers. The final rule includes a four-year phase-in period; however, the Company has elected to transition all centers to the bundled payment beginning on January 1, 2011. The single bundled payment rate is not expected to have a material impact on the Company's financial position, results of operations or cash flows.

Purchase of Additional Interest in Centers — During February 2011, the Company purchased an additional 13.23% in two majority-owned centers. During April 2011, the Company purchased an additional 5% in one majority-owned center and all of the minority ownership, or 49%, of another majority-owned center. The total consideration for the purchase of these interests was \$10,151.

Sale of Centers — Effective April 1, 2011, the Company sold six centers to a wholly-owned subsidiary of Liberty Dialysis Holdings, Inc.

* * * * *

Renal Advantage Holdings, Inc. and Subsidiaries**Consolidated Balance Sheet**

	As of
	4/30/2011
Assets	
Current Assets	
Cash and cash equivalents	\$25,047,993
Patient account receivables	103,827,134
Medical and pharmacy supplies	7,061,588
Prepaid expenses and other current assets	16,080,197
Total current assets	\$152,016,912
Property and equipment - net	\$82,790,883
Due from affiliates - net	3,874,152
Other long-term assets	640,623
Intangibles - net	190,323,896
Goodwill	605,383,444
Total assets	\$1,035,029,909
Liabilities and Equity	
Current Liabilities	
Accounts payable and accrued expenses	\$63,079,048
Line of credit	4,200,000
Current portion of long-term debt	3,934,355
Total current liabilities	\$71,213,403
Deferred tax liability	\$83,936,038
Long-term debt	545,012,388
Other long-term liabilities	2,681,122
Total liabilities	\$702,842,951
Equity	
Common stock	\$0
Additional paid-in capital - common	326,658,502
Retained earnings	(11,860,938)
Non-controlling interest	17,389,394
Total equity	\$332,186,958
Total liabilities and equity	\$1,035,029,909

Renal Advantage Holdings, Inc. and Subsidiaries*Consolidated Statement of Operations*

	YTD
	Apr-11
Revenues	
Net patient service revenue	\$175,114,566
Other revenue	2,459,589
Total revenues	<u>\$177,574,156</u>
Operating Expenses	
Salaries, contracted services and employee benefits	\$63,300,245
Supplies and other operating expenses	75,836,302
Provision for uncollectible accounts	6,284,034
Depreciation and amortization	14,455,500
Transaction related costs	152,244
Total operating expenses	<u>\$160,028,324</u>
Income from operations	\$17,545,831
Other Income (Expense)	
Interest income	\$73,355
Interest expense	(14,946,919)
Other losses	(10,883,303)
Net other expenses	<u>(\$25,756,866)</u>
Income before taxes	(\$8,211,035)
Income tax expense	1,479,000
Net income	<u>(9,690,035)</u>
Add: Net income attributable to the non-controlling interest	(1,718,903)
Net income attributable to Renal Advantage Holdings, Inc.	<u><u>(\$11,408,938)</u></u>

Renal Advantage Holdings, Inc. and Subsidiaries**Consolidated Statement of Cash Flows**

	<u>YTD</u> <u>Apr-11</u>
Cash Flows from Operating Activities:	
Net Income	(\$9,690,035)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	14,459,500
Deferred financing amortization	133,000
Deferred rent amortization	300,000
Deferred taxes	1,290,300
Other gain/losses	10,879,000
Changes in assets and liabilities:	
(Increase)/decrease in:	
Patient accounts receivable	(13,840,440)
Medical and pharmacy supplies	1,396,816
Prepaid expenses and other current assets	8,918,671
Due from affiliates	(3,874,153)
Other long-term assets	39,225
Increase/(decrease) in:	
Accounts payable and accrued expenses	3,011,049
Net cash provided by operating activities	<u>\$13,022,933</u>
Cash Flows from Investing Activities:	
Purchase of property and equipment, net	(\$5,266,971)
Purchase of intangible assets	(17,061,413)
Purchase of various Companies, net of cash and cash equivalents	<u>(4,508,162)</u>
Net cash used in Investing activities	(\$26,836,546)
Cash Flows from Financing Activities:	
Non-controlling interest capital contributions, net	(\$0)
Non-controlling interest distributions	(1,793,279)
Members' capital contributions	29,456,434
Principal payments on long-term debt	<u>(4,941,090)</u>
Net cash provided by financing activities	\$22,722,064
Net increase in cash and cash equivalents	\$8,908,452
Cash and Cash Equivalents:	
Beginning	\$16,139,541
Ending	\$25,047,993

Section 4.8(b)
Financial Statements; Receivables

None.

Section 4.9
No Undisclosed Liabilities

- The Company and its Subsidiaries have Liabilities in connection with their existing and future obligations under those contracts to which the Company or its Subsidiaries is a party or bound, including, without limitation, Commercial Payor Contracts, Leases and Vendor Contracts, which Liabilities may not be required to be reflected on the Company's Financial Statements.
- In the Ordinary Course, the Company and its Subsidiaries have disputes with Payors regarding reimbursements.
- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage, Inc., a subsidiary of the Company, has received two subpoenas related to Epogen dosing protocols and overflow capture, one from Tri-Care and the other from the Department of Health and Human Services, copies of which have been provided to Purchaser. Renal Advantage, Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.
- Pursuant to an Asset Purchase Agreement between Liberty Dialysis-North Hawaii LLC and North Hawaii Community Hospital, Inc., dated April 27, 2007, Liberty Dialysis-North Hawaii

LLC agrees to continuously operate, or cause to be maintained and operated, a facility in Waimca, Hawaii providing outpatient dialysis services for a period of ten years after the date of the agreement.

- The following Operating Agreements pertaining to Liberty Dialysis Subsidiaries require the Liberty Dialysis Subsidiary, in certain instances, to repurchase membership interests of joint venture partners:
 - Liberty Dialysis – Brenham LLC Limited Liability Company Operating Agreement, effective 2008
 - Liberty Dialysis – College Station LLC Limited Liability Company Operating Agreement, effective 2008
 - Liberty Dialysis – Bryan LLC Limited Liability Company Operating Agreement, effective 2008
 - Liberty Dialysis - Fairfield LLC Limited Liability Company Operating Agreement, effective March 9, 2007
 - Liberty Dialysis – Hayden LLC Limited Liability Company Operating Agreement, effective 2007
 - SPLD LLC Amended and Restated Limited Liability Company Operating Agreement, effective December 1, 2010
 - Amended and Restated Shareholders’ Agreement, by and among Independent Nephrology Services, Inc, Ron Sawyer and Liberty Dialysis, LLC, effective July 1, 2009
 - Liberty Dialysis Lebanon, LLC Limited Liability Company Operating Agreement, effective March 2006 (in the event that Witham Health Services determines to withdraw as a Member)
 - Amended and Restated Limited Liability Company Operating Agreement of WPMA, LLC, effective July 1, 2008
 - Liberty Dialysis - Friendship Ridge LLC Amended and Restated Limited Liability Company Operating Agreement, effective July 1, 2008
 - Liberty Nephrology Partners, LLC Limited Liability Company Operating Agreement, effective September 2005
 - SJLS, LLC Limited Liability Company Operating Agreement, effective October 1, 2004, as amended
 - Liberty Dialysis – St. George, LLC Limited Liability Company Operating Agreement, effective November 15, 2007
 - LDSD LLC Limited Liability Company Agreement, effective June 27, 2008
 - Liberty Dialysis - Sparks LLC Limited Liability Company Operating Agreement, effective 2008
 - Liberty Dialysis – Kokomo, LLC Limited Liability Company Operating Agreement, effective June 27, 2007
 - The Liberty – Monroe Clinic Dialysis Partners, LLC Limited Liability Company Operating Agreement, effective December 1, 2005

- 022808 Holdings LLC Amended and Restated Limited Liability Company Operating Agreement, effective June 23, 2008
- LDHB Holdings LLC Amended and Restated Limited Liability Company Operating Agreement, effective March 1, 2011
- LDSP Holdings LLC Amended and Restated Limited Liability Company Operating Agreement, effective November 6, 2008
- Liberty Wilmington LLC Amended and Restated Limited Liability Company Operating Agreement, effective May 2007
- Liberty New Jersey 2 LLC AR Limited Liability Company Operating Agreement, effective May 2007
- Liberty New Jersey IV LLC Amended and Restated Limited Liability Company Operating Agreement, effective June 23, 2008
- Liberty New Jersey LLC Amended and Restated Limited Liability Company Operating Agreement, effective May 2007
- LSL Newburgh LLC Limited Liability Company Operating Agreement, effective December 23, 2008
- Liberty Dialysis – Hawaii, LLC Limited Liability Company Operating Agreement, effective September 2005
- Liberty Dialysis – Hammond LLC Limited Liability Company Operating Agreement, effective April 25, 2007
- LDO LLC Limited Liability Company Operating Agreement, effective October 14, 2008
- 022808 Kenwood Holdings LLC Amended and Restated Limited Liability Company Operating Agreement, effective January 29, 2009
- The following operating agreements pertaining to Liberty Dialysis subsidiaries grant members the right to require the Liberty subsidiary to acquire at least a 51% ownership interest in additional facilities:
 - Liberty Dialysis – Castle Rock, LLC Amended and Restated Limited Liability Company Operating Agreement, dated as of June 19, 2008.
 - CSLD Lelaray LLC Amended and Restated Limited Liability Company Operating Agreement, dated as of August 1, 2009.
 - CSLD Lelaray Holdings LLC Limited Liability Company Operating Agreement, dated as of January 29, 2009
 - CSLD Holdings LLC Limited Liability Company Operating Agreement, dated as of January 29, 2009
 - CSLD LLC Amended and Restated Limited Liability Company Operating Agreement, dated as of August 1, 2009
 - 021808 Holdings LLC Limited Liability Company Operating Agreement, dated as of April 3, 2008

- 021808 LLC Amended and Restated Limited Liability Company Operating Agreement, dated as of August 1, 2009
- Liberty Dialysis – Pueblo LLC Amended and Restated Limited Liability Company Operating Agreement, dated as of June 19, 2008
- See the list of operating agreements in Section 4.23(b) of this Company Disclosure Schedule.

Section 4.10
Absence of Certain Changes

(a)

None.

(b)

The Company and its Subsidiaries have and will continue to incur Transaction Expenses.

Section 4.11
Legal Proceedings

See attached loss runs.

Renal Advantage Pending Litigation:

- *U.S. Equal Employment Opportunity Commission ("EEOC") Claims:*
 - Tyra K. Hines has filed complaints with the EEOC and the Tennessee Human Rights Commission, alleging discrimination based on her race, color and sex. The EEOC dismissed this claim.
 - Mallakia A. Maxwell has filed a complaint with the EEOC, alleging discrimination based on her race and national origin. The EEOC dismissed this claim in March 2011.
 - Carolyn Robbins has filed a complaint with the EEOC, alleging discrimination based on retaliation and her race and sex.
 - Lee M. Jolivette has filed complaints with the EEOC and the Tennessee Human Rights Commission, alleging discrimination based on retaliation and color. The EEOC has dismissed this claim as to racial discrimination and is still investigating the claims concerning retaliation.
 - Joanna L. Taylor has filed a complaint with the EEOC. The EEOC will take no action on this matter.
 - Earnestine D. Jamison has filed a complaint with the EEOC, alleging discrimination based on her race and retaliation.
 - Anedra Moore has filed a complaint with the EEOC, alleging discrimination based on race and a hostile work environment. The EEOC dismissed this claim.
 - Laurrie Muersch has filed a complaint with the EEOC alleging discrimination. This matter is still pending.
 - Winona Miller filed a complaint with the EEOC. The EEOC determined in February 2011 to take no action on this matter.
- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson.* There are two related litigation matters, both involving allegations by NRA that Gaia breached its agreements with NRA by providing an electronic medical record system and middleware for its billing system that did not perform in accordance with the terms of such agreements. The Gaia software and middleware were used by NRA for a four-month period during 2007. Gaia filed for AAA arbitration in 2008, in which NRA counterclaimed. In September 2010 the arbitrator awarded NRA \$305,000 and denied any recovery by Gaia on its claims against NRA. In 2009, NRA filed a lawsuit against Gaia involving the same facts as the arbitration. Gaia has counterclaimed. The state court matter remains outstanding.

In connection with discussions between the parties during the pendency of the arbitration matter, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period in 2007 NRA utilized the Gaia software. While the Company investigated the matters alleged and could not verify the

allegations made by Gaia's president, there can be no assurance that Mr. Thompson or former employees of NRA will not make allegations with respect to such matters against NRA or the Company.

NRA is in the process of seeking to enforce its arbitration award against Gaia. On September 17, 2010, NRA filed a petition in federal court in Tennessee, seeking to confirm the arbitration award. On October 25, 2010, Gaia moved to dismiss the petition on the ground that under the agreement at issue jurisdiction and venue over any dispute, including the petition to confirm the award, is exclusively in courts in Colorado. In February 2011, the court issued an order enforcing the arbitration award and denying Gaia's motion to set aside the arbitration award. While collection efforts continue, settlement discussions between the parties are occurring to resolve the terms of the payment of the judgment.

- *Medversant Technologies, LLC v. National Renal Alliance, LLC*. In this JAMS arbitration, Medversant, through counsel, claims damages of \$32,501.83, which includes interest at 1.5% per month, in connection with a credentialing services agreement. Medversant has accepted a settlement payment of \$21,000 and the parties entered into a full release and settlement agreement to resolve this matter.
- *Eleanor T., a California Resident v. Renal Advantage Inc., RAI Care Centers of Northern California II, LLC, and RAI Oakland Home I, LLC, Levar Roberts and Dermal Davenport*. The patient plaintiff alleges the improper disclosure by clinic personnel of her HIV status in January 2010. Since filing the suit, the plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement of the matter was reached.
- *Kenya Duque v. The Nebraska Medical Center and RAI Care Centers of Nebraska II, LLC*. The plaintiff filed a wrongful death claim on June 14, 2011 alleging negligence in the death of a child in the acute dialysis facility of The Nebraska Medical Center. The Company was served with a complaint in this matter on June 23, 2011. The matter was previously submitted to RAI Care Centers of Nebraska II, LLC's insurance carrier in anticipation of such claim being made. The case is in its early stages and no hearing date has been set.
- *Sharian Beckett*. South Carolina patient alleges that on June 16, 2008, she tripped over roots in the parking lot when the transportation van dropped her off at the center. Medical records indicate she sustained only scrapes and bruises. She sustained no major injuries. Summons and Complaint were received on August 12, 2010. The transportation company has also been named in the suit.
- *Billie Jo Sayers*. This Indiana patient is a Fresenius PD patient who on July 20, 2008 presented to the Emergency Department of Ball Memorial Hospital in Muncie, Indiana with peritonitis. A nurse working in the NRA acute unit came to the ER to assist with obtaining a culture. The plaintiff is alleging the NRA nurse was involved in the miscalculation of the vancomycin dosage resulting in ototoxicity. The complaint against NRA was filed with the Indiana Patient Compensation Fund ("IPC"). NRA did not participate in the IPC under its tail policy. No civil suit has been filed against NRA.
- *B. Austin*. Former employee alleges wrongful termination. Settlement discussions are ongoing with the most recent settlement offer at \$11,000 in response to a settlement demand of \$15,500 from the former employee.

- *J. Cottingham.* Former employee alleges violations of the FLSA related to his classification as an exempt employee. Renal Advantage has filed an answer denying the allegations. Discovery continues in this matter.

Renal Advantage Threatened Litigation:

- *Springfield, Illinois OSHA Investigation.* OSHA issued a complaint in May 2010 regarding puncture hazard exposure and lack of appropriate personal protection equipment when handling sharps.
- *Macon, Georgia OSHA Investigation.* OSHA issued a complaint on June 22, 2010 regarding non-use of safety fixtures supplied on needles, improper maintenance of dialysis machines, exposure to mold growth behind dialysis machines and poor housekeeping.
- *San Francisco, California OSHA Investigation.* OSHA issued a complaint on April 1, 2007 regarding walkway, aisle and eyewash station obstruction, inadequate Exposure Control Plan creation and review, lack of engineering and work practice controls involving safety guards and use of needles without proper injury protection devices.
- *Colton, California OSHA Investigation.* OSHA issued a complaint on April 22, 2009 regarding water leaks, mold and waste products in the drainage system. Remediation was completed.
- *Kansas University Physicians, Inc. ("KUPI").* Medical director agreements that had been in place with KUPI were replaced by agreements with Kansas University Internal Medicine Foundation ("KUIMF"). KUPI asserts that the former agreements are still in effect and that the new agreements should have been entered into with KUPI, with KUIMF joined as an additional party. New medical director agreements with KUPI have been prepared and negotiated and the parties anticipate entering into the replacement medical director agreements as of August 1, 2011.
- *Dr. Bao-Min Twu.* Dr. Twu, medical director of the Company's center in Muskegon, Michigan, has asserted violations by the Company of a right of first refusal agreement entered into by Gambro Healthcare, which agreement was not assumed by the Company when it acquired the Muskegon, Michigan center. Dr. Twu asserts that the Company should have offered Dr. Twu and his physician group the opportunity to serve as the medical director for the Company's developed Dialysis Center in Holland, Michigan and for the Company's Dialysis Center in Rockford, Michigan (which was developed by Gambro in 2003). The Company terminated its medical director arrangement with Dr. Twu's medical group in 2010 and entered into a medical director agreement with another physician.
- *Dr. Ajay Gupta.* Dr. Gupta is the medical director at the Company's Compton-Los Angeles Dialysis Center. Through counsel, Dr. Gupta has claimed that certain patients at the Dialysis Center should have been assigned to him after an admitting physician at the Dialysis Center did not renew her admitting privileges and that the Company has interfered with his practice because most of those patients chose other admitting physicians at the Dialysis Center.
- *Dr. Moustafa.* Dr. Moustafa is the medical director at three of the Company's Dialysis Centers in South Carolina, at which he has subleased space in connection with his practice. The Company has deducted amounts from Dr. Moustafa's medical director fees because of underpayments due under the subleases from Dr. Moustafa. Dr. Moustafa asserted that the

Company has violated the terms of his medical director agreement by withholding payments to cover the sublease underpayments. The parties entered into a final, binding settlement agreement in December 2010 resolving their outstanding disputes.

- On June 19, 2011, an employee of the Mid-America Dialysis LLC site in Columbus, Ohio filed a complaint with the Ohio Board of Nursing. The Company has investigated the underlying assertions and has found no basis to substantiate them to-date.

Liberty Dialysis Litigation

Opposing Party	STATUS
Commercial Litigation – Liberty as Plaintiff	
Defendant: Summerlin <u>Filed:</u> August 23, 2010 <u>Court:</u> Arbitration in Hawaii	Liberty Dialysis has filed suit against Summerlin for failure to pay amounts due for dialysis treatments in accordance with its contract. The case has been moved to arbitration by stipulation of the parties.
Defendant: BCBS ID <u>Filed:</u> November 11, 2010 <u>Court:</u> US District Court, Idaho	Liberty Dialysis, on behalf of its self and a local patient in Boise, have brought suit challenging BCBS of ID's determination that six day per week NxStage treatment is "experimental".
Defendant: Hawaii State Health Planning and Development Agency (SHPDA) <u>Filed:</u> March 17, 2011 <u>Court:</u> 2 nd District of Hawaii	Liberty Dialysis has brought suit against SHPDA seeking to overturn its approval of Rainbow Dialysis' application to build two dialysis facilities on the Island of Maui.
Miscellaneous collection actions	Liberty has approximately 20 active personal debt collection actions against patients across the country who failed to make certain required payments in connection with their treatment.
Commercial Litigation – Liberty as Defendant	
None	N/A
Malpractice Litigation	
Estate of Tu'upo <u>Filed:</u> August 24, 2009 <u>Court:</u> Hawaii District Court	Malpractice suit against Liberty Dialysis – Hawaii based on a patient expiring after dialysis treatment. Patient had a large number of co- morbidities including heart disease. An independent review panel has reviewed the case and reached a favorable result. Based on this review and the patient's conditions, we believe these claims to be without merit. Insurance company has assumed defense
Estate of Rebecca Ann Sharpe-Thompson <u>Court:</u> State of Utah Division of Occupational and Professional Licensing	Malpractice claims against Liberty Dialysis – Weber County LLC based on a patient expiring after dialysis treatment. Patient had a large number of co- morbidities including heart disease. The Petitioners caused a notice of intent to commence legal action to be served on November 8, 2010, and have requested that the Utah Department of Commerce provide a Prelitigation Panel review of the medical malpractice claims. On May 17, 2011, the Prelitigation Panel determined that the claims had merit, and the

Opposing Party	STATUS
	Company's outside counsel expects the plaintiff to file suit before long.
Ferdinand Johnson <u>Court:</u> State of Utah Division of Occupational and Professional Licensing	Malpractice and negligence claims against Liberty Dialysis Group, Wasatch Artificial Kidney Center and DOES 1 through 10, based on a patient, Mr. Johnson, falling during the course of treatment and sustaining a fractured hip and other injuries. On July 21, 2011, Mr. Johnson caused a notice of claim and notice of intent to commence legal action to be served and requested that the Utah Department of Commerce provide a Prelitigation Panel Review of the medical malpractice claims.
Human Resources	
Aileen Mariano <u>Separation Date:</u> November 25, 2008 <u>Amended Compliant Date:</u> April 5, 2011	Ms. Mariano was formerly employed by Liberty Dialysis – Hawaii LLC. She reported harassment by a patient at one of the facilities. The patient was promptly removed from the facility. Ms. Mariano subsequently sought workers compensation for physiological issues. Coverage was denied by carrier. Ms. Mariano filed harassment claims with EEOC and the Hawaii Civil Rights Commission, which both found them without merit. We have thoroughly investigated Ms. Mariano's claims and believe them to be without merit.
EEOC	
Laurie Alvery <u>Separation Date:</u> 7/12/10 <u>Complaint Date:</u> 9/30/10	Ms. Alvery was formerly employed at the Ogden, UT clinic. She was terminated for performance issues. She filed an EEOC claims alleging sex and age discrimination. The matter is currently being reviewed by the Utah labor commission. We have thoroughly investigated her claims and believe them to be without merit.
Stephanie Monnelus <u>Separation Date:</u> September 29, 2010 <u>Complaint Date:</u> October 27, 2010	Ms. Monnelus is a former employee in Connecticut. She was terminated on September 29, 2010 for poor performance. Subsequently, she filed a claim alleging discrimination with the Connecticut Human Rights Commission (CHRC). CHRC found her claims to be without merit.
Cynthia Burnley <u>Separation Date:</u> October 13, 2010 <u>Complaint Date:</u> November 3, 2010	Ms. Burnley is a former employee in Ohio. She was terminated on October 13, 2010 for failing to follow proper procedure with a patient. Subsequently, she filed a claim alleging discrimination with the Ohio Commission Civil Rights Commission (OCRC), and the EEOC received notice of the claim on June 6, 2011. The Company has not received any findings from OCRC.
Stella Yong <u>Separation Date:</u> May 11, 2011 <u>Complaint Date:</u> June 3, 2011	Ms. Yong is a former employee in Washington. She was terminated on May 11, 2011 due to lack of relevant experience. Subsequently, she filed a claim alleging discrimination with the Washington State Human Rights Commission. The EEOC sent notice of the claim to the Company on June 8, 2011, requesting information. We have thoroughly investigated her claims and believe them to be without merit.
Lorraine Rohl <u>Complaint Date:</u> June 7, 2011	Ms. Rohl is a current employee in Michigan. She filed a claim on June 7, 2011, alleging discrimination with the Michigan Department of Civil Rights. The EEOC sent notice of the claim to

Opposing Party	STATUS
	the Company on June 16, 2011, requesting information.

On December 10, 2010 and January 14, 2011, the Company received demand letters from Dr. Atiq Dada, a former business partner, which alleged that one or more of the Company's employees had defamed the physician and tortiously interfered with his medical practice. The demand asserts potential claims for special and exemplary damages, but did not quantify the amount of damages asserted. The Company responded to the demands in writing, has denied the allegations, and has not received any additional threats of litigation since that time. However, in the event Dr. Dada pursues his claim, the Company plans to defend against the lawsuit and to pursue counterclaims against Dr. Dada for breach of his contractual obligations to the Company and interference with economic relations. No lawsuit has been filed by either party at this time and the claim remains in preliminary stages.

Cincinnati, Ohio OSHA Investigation. OSHA responded to a complaint regarding overall indoor air quality, possible exposure to mold, the mixing of sodium bicarbonate and acids without ventilation, and enquired about any recent terminations or staff disciplinary actions. An OSHA inspector has performed a site visit and verbally communicated that she believes the complaint is unfounded. We are awaiting written confirmation of this conclusion.

On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.

Cruis

CLAIM SEARCH REPORT FOR LIBERTY DIALYSIS, INC.
LEXINGTON INSURANCE COMPANY

Valuation date 6/14/11

Policy No	Policy Eff Dt	Insured Name	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries
6795255	2011-03-01	LIBERTY DIALYSIS, INC.	15,000.00	0.00	2,500.00	0.00	0.00	0.00	0.00
6795255	2010-03-01	LIBERTY DIALYSIS, INC.	69,000.00	0.00	50,000.00	0.00	1,774.10	5,934.60	0.00
6795255	2009-03-01	LIBERTY DIALYSIS, LLC	15,000.00	0.00	0.00	15,500.00	0.00	9,439.51	0.00
6795255	2008-03-01	LIBERTY DIALYSIS, LLC	0.00	0.00	0.00	152,500.00	0.00	54,403.80	-10,000.00
6795264	2011-03-01	LIBERTY DIALYSIS, INC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6795264	2010-03-01	LIBERTY DIALYSIS, INC.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6795264	2009-03-01	LIBERTY DIALYSIS, LLC	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6795264	2008-03-01	LIBERTY DIALYSIS, LLC	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals			98,000.00	0.00	52,500.00	168,000.00	1,774.10	69,777.91	-10,000.00

6795255 3/1/11-12

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
3848	CAMERON FRANK	NOTICE REGARDING PATIENT SUFFERED CARDIAC ARREST, AND RESPIRATORY ARREST	15,000.00	0.00	2,500.00	0.00	0.00	0.00	0.00	17,500.00	5/10/11	5/11/11	O
3854	MISTAKE SEE 107-304024	NOTICE REGARDING PATIENT SLIPPED AND FELL ON WET FLOOR AND FELL ON GLUTEAL AREA, SMALL ABRASION TO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5/11/11	5/11/11	C
4024	LEDESMA LORI	NOTICE REGARDING PATIENT SLIPPED AND FELL ON WET FLOOR AND FELL ON GLUTEAL AREA, SMALL ABRASION TO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5/10/11	5/23/11	C
4266	GRAVES JACOB	NOTICE OF INCIDENT REGARDING PATIENT FALLING AT INSURED'S FACILITY.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/3/11	6/3/11	C
403635	UNKNOWN UNKNOWN	PARTY STRUCK INSD'S ENTRANCE WITH CAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4/28/11	5/11/11	C
Totals			15,000.00	0.00	2,500.00	0.00	0.00	0.00	0.00	17,500.00			

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**CLAIM SEARCH REPORT FOR LIBERTY DIALYSIS, INC.
LEXINGTON INSURANCE COMPANY**

Valuation date: 6/14/11
6795255 3/1/10-11

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
716	SHARPE-THOMPSON REBECCA A	NOTICE OF INTENT FROM ATTORNEY ON BEHALF OF PATIENT ALLEGING MEDICAL MALPRACTICE	50,000.00	0.00	50,000.00	0.00	0.00	1,500.00	0.00	101,500.00	11/8/10	11/12/10	O
10791	BARNEY TRICIA	AN AUTOMOBILE BACKED INTO BUILDING APPARENTLY CAUSING INJURY TO PT AND STAFF MEMBERS. DOL: 3/22/10. MED PAY ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3/23/10	3/23/10	C
10818	BARNEY TRINA	MATTER FOR 70 Y/O F STRUCK BY VEHICLE THAT CRASHED INTO OUR INS FACILITY DOL: 3/22/10. MED PAY ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3/31/10	3/31/10	C
10818	BARNEY TRINA	MATTER FOR 70 Y/O F STRUCK BY VEHICLE THAT CRASHED INTO OUR INS FACILITY DOL: 3/22/10. MED PAY ONLY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3/31/10	3/31/10	C
10818	MISTAKE PLS_SEE_449-011294	MATTER FOR 70 Y/O F STRUCK BY VEHICLE THAT CRASHED INTO OUR INS FACILITY PT FELL IN BATHROOM UNKNOWN INJURIES.	0.00	0.00	0.00	0.00	1,774.10	750.00	0.00	2,524.10	3/31/10	3/31/10	C
10869	BOWMAN BETTY	UNKNOWN INJURIES.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4/22/10	4/22/10	C
10870	SPARKS JOHNELLA	PATIENT FELL AFTER STEPPING OUT OF WHEELCHAIR UNKNOWN INJURY. PT ALLEGES WENT LOST CONSCIOUSNESS POST INFILTRATION OF VENOUS LINE LOST A LOT OF BLOOD. CLAIMING H	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4/22/10	4/22/10	C
10882	KEPHART JEAN	PT ALLEGES WENT LOST CONSCIOUSNESS POST INFILTRATION OF VENOUS LINE LOST A LOT OF BLOOD. CLAIMING H	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4/27/10	4/27/10	C
11044	IOCAPETTI GRACE	DOL: 5/3/10. ADULT F VISITOR SLIPPED AND FELL DOWN STAIRS OF DIALYSIS CLINIC. C/O H/A AND DIZZINESS	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00	5/21/10	5/21/10	C
11044	IOCAPETTI GRACE	DOL: 5/3/10. ADULT F VISITOR SLIPPED AND FELL DOWN STAIRS OF DIALYSIS CLINIC. C/O H/A AND DIZZINESS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5/21/10	5/21/10	C
11044	MISTAKE PLS_SEE_449-011295	DOL: 5/3/10. ADULT F VISITOR SLIPPED AND FELL DOWN STAIRS OF DIALYSIS CLINIC. C/O H/A AND DIZZINESS	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00	5/21/10	5/21/10	C
11294	BARNEY TRINA	MATTER FOR 70Y/O F STRUCK BY VEHICLE THAT CRASHED INTO OUR INS FACILITY. DOL: 5/3/10. ADULT F VISITOR	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00	3/31/10	3/31/10	C
11295	IOCAPETTI GRACE	SLIPPED AND FELL DOWN STAIRS OF DIALYSIS CLINIC. C/O H/A AND DIZZINESS.	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00	5/21/10	5/21/10	C

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**CLAIM SEARCH REPORT FOR LIBERTY DIALYSIS, INC.
LEXINGTON INSURANCE COMPANY**

Valuation date 6/14/11

6795255 3/1/10-11 continued

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
374564	SVF HOSPITAL	WATER PUMP THAT BUSTED, FLOODED OUT FIRST FLOOR, DAMAGING A LAPTOP COMPUTER, A SCANNER, AND SOME DOC	18,000.00	0.00	0.00	0.00	0.00	684.60	0.00	18,684.60	11/21/10	12/28/10	O
Totals			68,000.00	0.00	50,000.00	0.00	1,774.10	5,934.60	0.00	125,708.70			

6795255 3/1/09-10

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
9764	2250 LILUA ST.	ESCAPED LIQUIDS PT FELL WHEN HIS WALKER GOT CAUGHT ON RUG R/I BROKEN LEG. DOB: 1/16/48; SSN: 453-84-1930.	0.00	0.00	0.00	15,500.00	0.00	8,173.81	0.00	23,673.81	4/23/09	4/23/09	C
9875	MARTIN ENRIQUE	ALLEGED NEG MAINTENANCE OF WATER HOSE RESULTING IN LEAK RESULTING IN PROPERTY DAMAGE TO TENANT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6/4/09	6/4/09	C
10356	ST. VINCENT HOSPITAL	PT FALL.	0.00	0.00	0.00	0.00	0.00	750.00	0.00	750.00	11/6/09	11/6/09	C
10612	WILLIAM	WATER LEAK CAUSED DAMAGE TO OTHER TENANTS IN THE HOSPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2/2/10	2/2/10	C
307521	ST VINCENT		15,000.00	0.00	0.00	0.00	0.00	515.70	0.00	15,515.70	8/21/09	12/3/09	O
Totals			15,000.00	0.00	0.00	15,500.00	0.00	9,439.51	0.00	39,939.51			

6795255 3/1/08-09

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
8401	CANCER CENTER OF HAWAII	ALLEGED LIQUID SPILL THRU FLOOR OF INSURED LOCATION INTO SUITE BELOW RESULTING IN PROPERTY DAMAGE	0.00	0.00	0.00	10,000.00	0.00	12,111.02	0.00	22,111.02	5/1/08	5/1/08	C
8448	NARASIMHAN NAGRAJ	NEGLIGENT FACILITIES AND DOCTOR-UNKNOWN CARDIAC ARREST TRANSPORTED TO ER.	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	1,000.00	4/30/08	4/30/08	C
9229	DAGUE MARY	DOL: 628/07. 80 Y/O F DEVELOPED SCIATICA/DIABILITY TO AMBULATE FOLLOWING INJECTION OF HEP B VACCINE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11/10/08	11/10/08	C
9462	PROHA MARY		0.00	0.00	0.00	142,500.00	0.00	41,292.78	-10,000.00	173,792.78	1/29/09	1/29/09	C
Totals			0.00	0.00	0.00	152,500.00	0.00	54,403.80	-10,000.00	196,903.80			

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**CLAIM SEARCH REPORT FOR LIBERTY DIALYSIS, INC.
LEXINGTON INSURANCE COMPANY**

Valuation date: 6/14/11
6795264 3/1/11-12

Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
3850	CAMERON FRANK	NOTICE REGARDING PATIENT SUFFERED CARDIAC ARREST, AND RESPIRATORY ARREST	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5/10/11	5/11/11	C
Totals			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			
6795264 3/1/10-11													
Claim Number	Claimant Name	Loss Description	Indemnity O/S Reserve	Medical O/S Reserve	Expense O/S Reserve	Paid Indemnity	Paid Medical	Paid Expenses	Other Recoveries	Total Incurred	Loss Date	Reported Date	Claim Status
284459	WATER DAMAGE 11/21/2010	WATER LINE LEAK CAUSING MINOR PROPERTY DAMAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11/21/10	12/8/10	C
Totals			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			

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Section 4.12(a)
Compliance with Laws

Healthcare Laws

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recouping approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement of the matter was reached at the mediation.
- Five medical directors at the Company's dialysis centers do not presently have the medical specialty board certifications required by Medicare's Conditions of Coverage for End-Stage Renal Disease Facilities, as revised in October 2008. One of these medical directors (Dr. Moustafa) obtained his recertification in nephrology as of November 4, 2010, which certification remains in place through December 2020. For two of the other medical directors (Drs. Licht and Cabebe), the Company had submitted a request to the Centers for Medicare and Medicaid Services ("CMS") for waiver of the board certification requirements, as authorized under federal regulations. To date, the Company has not received a response from CMS regarding these waiver requests. The final two medical directors (Dr. Gordinho and Dr. Agte) have received a waiver from CMS.
- On October 15, 2010, the Mid-Atlantic Renal Coalition ("MARC") sent a letter indicating certain concerns with AV fistula placement and use issues at a Dialysis Center in Portsmouth, Virginia. The letter describes certain measures for staff of this Dialysis Center to take with respect to such concerns, which measures will be implemented. The Dialysis Center's fistula rates were reviewed again for improvement in April 2011 at which time improvement was shown in fistula rates. Notwithstanding this fact, on July 25, 2011, the MARC sent a new letter to the Dialysis Center stating that it is recommending to CMS a reduction of the payment amounts to the Facility as a sanction. The Company is reviewing the matter and determining its response.

- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson.* In connection with discussions between the parties during the pendency of the arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.
- On September 16, 2010, Renal Advantage Inc. received an anonymous hotline call in which the caller made claims regarding an unidentified commercial payor(s) which served as a secondary payor. It is not clear whether the caller was stating that the primary payor (which he or she stated was Medicare) was ultimately billed or not, nor whether the caller was alleging this matter involved a single claim or a practice of a larger scope. In two subsequent follow up calls, the caller was provided certain information about the Company's policies and procedures and invited to follow up with the Company's compliance officer. In the last call, which occurred on October 6, 2010, the caller indicated that he or she would follow up with the Company's compliance officer, which he or she has not done to-date. The Company has investigated the allegations to the extent possible based on the limited disclosed facts and has not been able to verify the allegations made.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage Inc. has received two subpoenas related to Epogen dosing protocols and overfill capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- Renal Advantage Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain "preliminary" discrepancies. RAI is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- On June 28, 2011, Dr. Patricia Blakely, Medical Director for RAI Redlands, Beaumont and Colton, sent a letter to Mark Caputo raising concerns about certain RN entries. The Company investigated the issues and found nothing to substantiate Dr. Blakely's concerns.
- On June 19, 2011, an employee of the Mid-America Dialysis LLC site in Columbus, Ohio filed a complaint with the Ohio Board of Nursing. The Company has investigated the underlying assertions and has found no basis to substantiate them to-date.

- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.
- The Company has received a request for additional information from the Federal Trade Commission related to the acquisition by Purchaser of a minority interest in Renal Advantage Partners, LLC, a Subsidiary of the Company. The Company has complied with the voluntary request for information and has provided all documents in its possession that it believes to be responsive.

Other Laws

- See clauses (a) and (l) of Section 4.14 of this Company Disclosure Schedule.
- See Sections 4.18(b)(i) and 4.18(b)(ii) of this Company Disclosure Schedule.

Section 4.12(b)(i)
Compliance with Laws

Renal Advantage ESRD, Pharmacy and Laboratory Licenses

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
ALABAMA					
RAI Care Centers of Alabama, LLC d/b/a RAI - East 11 th St - Anniston	522 East 11 th Street Anniston, AL 36207	Cert. No. 4906	7/2/2010	12/31/2011	ESRD
RAI Care Centers of Alabama, LLC d/b/a RAI-Henry Rd-Jacksonville	331 Henry Rd, SW Jacksonville, AL 36265	Cert. No. 6059	02/02/2011	12/31/2011	ESRD
RAI Care Centers of Alabama, LLC d/b/a RAI-Snow St-Oxford	711 Snow St Oxford, AL 36203	Cert. No. 6061	01/31/2011	12/31/2011	ESRD
NRA - Roanoke, Alabama LLC d/b/a RAI-Hwy 431-Roanoke	4459 US Highway 431 Roanoke, AL 36274	Cert. No. 4468	2/10/2010	12/31/2011	ESRD
RAI Care Centers of Alabama, LLC d/b/a RAI-North St East-Talladega	805 North St East Talladega, AL 35160	Cert. No. 6060	02/07/2011	12/31/2011 (Center Closed 02/28/2011)	ESRD
NRA - Talladega Alabama LLC d/b/a Landmark Dialysis Clinic	717 Stone Avenue Talladega, AL 35160	Cert. No. 4124	2/10/2010	12/31/2011	ESRD
CALIFORNIA					
RAI Care Centers of Southern California II, LLC d/b/a RAI East 6 th Street Beaumont	1536 E. 6 th Street Beaumont, CA 92223	License no. 550001103	7/7/2010	11/6/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI East 6 th Street Beaumont	1536 E. 6 th Street Beaumont, CA 92223	CLR 00338808	6/9/2010	6/8/2011 [Applied for Renewal]	Laboratory
RAI Care Centers of Northern California I, LLC d/b/a RAI-Ceres Ave.-Chico	1030 Village Lane Chico, CA 95926	License No. 110000482	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI-Ceres Ave.-Chico	3011 Ceres Avenue, Suite 125 Chico, CA 95973	CLR 00325979	6/24/2010	6/23/2012	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Broadway - Chula Vista	1181 Broadway, Suite 5 Chula Vista, CA 91911	License No. 080000708	11/1/2009	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Broadway - Chula Vista	1181 Broadway, Suite 5 Chula Vista, CA 91911	CLR 323538	12/1/2010	11/30/2011	Laboratory
RAI Care Centers of Colton, LLC	1275 West C Street	License No.	6/1/2010	5/31/2011	ESRD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a RAI - West C - Colton	Colton, CA 92324	24000703		[Applied for Renewal]	
RAI Care Centers of Colton, LLC d/b/a RAI - West C - Colton	1275 West C Street Colton, CA 92324	CLR 324970	4/15/2011	4/13/2012	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Fletcher Parkway - El Cajon	858 Fletcher Parkway El Cajon, CA 92020	License No. 080000301	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Fletcher Parkway - El Cajon	858 Fletcher Parkway El Cajon, CA 92020	CLR 324745	12/1/2010	11/30/2011	Laboratory
RAI Centers of Northern California I, LLC d/b/a RAI - Elk Grove Blvd - Elk Grove	8139 Elk Grove Blvd., Suite 200 Elk Grove, CA 95758	License No. 550000009	4/1/2011	3/31/2012	ESRD
RAI Centers of Northern California I, LLC d/b/a RAI - Elk Grove Blvd - Elk Grove	8139 Elk Grove Blvd., Suite 200 Elk Grove, CA 95758	CLR 00332173	6/21/2010	6/20/2011	Laboratory
RAI Centers of Northern California I, LLC d/b/a RAI - Chadbourne - Fairfield	490 Chadbourne Road Fairfield, CA 94534	License No. 110000515	4/1/2011	3/31/2012	ESRD
RAI Centers of Northern California I, LLC d/b/a RAI - Chadbourne - Fairfield	490 Chadbourne Road Fairfield, CA 94534	CLR 330942	10/14/2010	10/13/2011	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Juniper Ave - Fontana	10557 Juniper Avenue, Bldg A Ste. B Fontana, CA 92337	License No. 550001007	4/20/2010	4/19/2012	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Juniper Ave - Fontana	10557 Juniper Avenue, Bldg A Ste. B Fontana, CA 92337	CLR 00337478	7/28/2010	7/27/2011	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI- Newhope - Fountain Valley	17197 Newhope Street, Suites A, B, C, D Fountain Valley, CA 92708	License No. 080000675	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI- Newhope - Fountain Valley	17197 Newhope Street, Suites A, B, C, Fountain Valley, CA 92708	CLR 314394	12/1/2010	11/30/2011	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI- Garden Grove Blvd - Garden Grove	12555 Garden Grove Blvd., Suite 100 Garden Grove, CA 92843	License No. 080000685	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI- Garden Grove Blvd - Garden Grove	12555 Garden Grove Blvd., Suite 100	CLR 308735	12/16/2010	12/15/2011	Laboratory

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Southern California I, LLC d/b/a RAI- Harbor Blvd - Garden Grove	Garden Grove, CA 92843 12761 Harbor Boulevard Garden Grove, CA 92840	License No. 080000787	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI- Harbor Blvd - Garden Grove	12761 Harbor Boulevard Garden Grove, CA 92840	CLR 331137	12/1/2010	11/30/2011	Laboratory
Garey Dialysis Center Partnership d/b/a Garey Dialysis Center-Foothill Boulevard- Glendora	120 W. Foothill Blvd. Glendora, CA 91740	License No. 930000909	1/29/2011	1/28/2012	ESRD
Garey Dialysis Center Partnership d/b/a Garey Dialysis Center-Foothill Boulevard- Glendora	120 W. Foothill Blvd. Glendora, CA 91740	CLR 322489	6/1/2011	5/31/2012	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Monroe - Indio	46-767 Monroc Street., Ste. 101 Indio, CA 92201	License No. 240000842	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Monroe - Indio	46-767 Monroc Street., Ste. 101 Indio, CA 92201	CLR 329081	12/1/2010	11/30/2011	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Centinela - Inglewood	1416 Centinela Ave. Inglewood, CA 90302	License No. 930000357	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Centinela - Inglewood	1416 Centinela Ave. Inglewood, CA 90302	CLR 00306831	4/30/2010	4/29/2011 [Applied for Renewal]	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Laguna Canyon - Irvine	16255 Laguna Canyon Road Irvine, CA 92618	License No. 080000765	11/1/2011	10/31/2012	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Laguna Canyon - Irvine	16255 Laguna Canyon Road Irvine, CA 92618	CLR 329885	5/25/2011	5/23/2012	Laboratory
RAI Care Centers of Northern California II, LLC d/b/a RAI - Sterling Pkwy - Lincoln	811 Sterling Pkwy Building 11 Lincoln, CA 95648	License No. 550001257	5/10/2011	5/9/2012	ESRD
RAI Care Centers of Northern California II, LLC d/b/a RAI - Sterling Pkwy - Lincoln	811 Sterling Pkwy Building 11 Lincoln, CA 95648	CLR 339436	1/4/2011	1/3/2012	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI - Compton - Los Angeles	11859 Compton Ave Los Angeles, CA 90059	License No. 930000287	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC	11859 Compton Ave	CLR 312680	12/16/2010	12/15/2011	Laboratory

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a RAI - Compton - Los Angeles	Los Angeles, CA 90059				
RAI Care Centers of Southern California I, LLC	5714 East Olympic Blvd.	License No. 930000439	11/1/2010	10/31/2011	ESRD
d/b/a RAI - East Olympic - Los Angeles	Los Angeles, CA 90022				
RAI Care Centers of Southern California I, LLC	5714 East Olympic Blvd.	CLR 310947	5/27/2011	5/26/2012	Laboratory
d/b/a RAI - East Olympic - Los Angeles	Los Angeles, CA 90022				
RAI Care Centers of Northern California I, LLC	7200 Bancroft Ave., Ste.220	License No. 140000566	4/1/2011	3/31/2012	ESRD
d/b/a RAI-Bancroft-Oakland	Oakland, CA 94605				
RAI Care Centers of Northern California I, LLC	7200 Bancroft Ave., Ste.220	CLR 00321976	6/21/2010	6/20/2011	Laboratory
d/b/a RAI-Bancroft-Oakland	Oakland, CA 94605				
RAI Care Centers of Oakland II, LLC	3012 Summit St.	License No. 140000146	1/1/2011	12/31/2012	ESRD
d/b/a RAI - East Bay - Oakland	Oakland, CA 94609				
RAI Care Centers of Oakland II, LLC	3012 Summit St.	CLR 307114	8/28/2010	8/27/2011	Laboratory
d/b/a RAI - East Bay - Oakland	Oakland, CA 94609				
RAI Care Centers of Oakland I, LLC	2710 Telegraph Ave., Suite 205	CLR 337128	5/7/2011	5/6/2012	Laboratory
d/b/a RAI Oakland Home I	Oakland, CA 94612				
RAI Care Centers of Northern California II, LLC	2757 Telegraph Ave.	License No. 140000395	11/1/2010	10/31/2011	ESRD
d/b/a RAI - 2757 Telegraph - Oakland (Peralta)	Oakland, CA 94612				
RAI Care Centers of Northern California II, LLC	2757 Telegraph Ave.	CLR 00311217	5/18/2011	5/17/2012	Laboratory
d/b/a RAI - 2757 Telegraph - Oakland (Peralta)	Oakland, CA 94612				
RAI Care Centers of Northern California II, LLC	2710 Telegraph Ave., Ste.200	License No. 140000239	4/1/2011	3/31/2012	ESRD
d/b/a RAI - 2710 Telegraph - Oakland (Piedmont)	Oakland, CA 94612				
RAI Care Centers of Northern California II, LLC	2710 Telegraph Ave.,	CLR 00311222	6/9/2010	6/8/2011	Laboratory
d/b/a RAI - 2710 Telegraph - Oakland (Piedmont)	Oakland, CA 94612				
RAI Care Centers of Southern California II, LLC	2229-C El Camino Real	License No. 080000609	11/1/2010	10/31/2011	ESRD
d/b/a RAI - El Camino Real - Occanside	Oceanside, CA 92054				
RAI Care Centers of Southern California II, LLC	2227-A - 2227-C El Camino Real	CLR 323539	12/1/2010	11/30/2011	Laboratory
d/b/a RAI - El Camino Real - Occanside	Oceanside, CA 92054				
RAI Care Centers of Southern California II, LLC	41-501 Corporate Way	License No. 240000803	11/1/2009	10/31/2010	ESRD
d/b/a RAI - Corporate Way - Palm Desert	Palm Desert, CA 92260				
RAI Care Centers of Southern California II, LLC	41-501 Corporate Way	CLR 302802	12/1/2009	11/30/2010	Laboratory
d/b/a RAI - Corporate Way - Palm Desert	Palm Desert, CA 92260				
Garey Dialysis Center Partnership	150 East Arrow Highway	License No.	12/23/2010	12/22/2011	ESRD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a/ Garey Dialysis Center-East Arrow-Pomona Garey Dialysis Center Partnership d/b/a/ Garey Dialysis Center-East Arrow-Pomona	Pomona, CA 91767 150 East Arrow Highway, Pomona CA 91767	930000400 CLR 307075	12/1/2010	11/30/2011	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI - Indiana Court - Redlands	1210 Indiana Court Redlands, CA 92374	License No. 240000470	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI - Indiana Court - Redlands	1210 Indiana Court Redlands, CA 92371	CLR 320115	12/1/2009	11/30/2010	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - North Riverside - Rialto	1850 North Riverside, Ste.150 Rialto, CA 92376	License No. 240000759	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - North Riverside - Rialto	1850 North Riverside, Ste.150 Rialto, CA 92376	CLR 326415	12/16/2010	12/15/2011	Laboratory
RAI Care Centers of Northern California II, LLC d/b/a RAI - Fairway - Rocklin	6000 Fairway Dr. Suite 14 Rocklin, CA 95677	License No. 110000466	12/1/2010	11/30/2011	ESRD
RAI Care Centers of Northern California II, LLC d/b/a RAI - Fairway - Rocklin	6000 Fairway Dr. Suite 14 Rocklin, CA 95677	CLR 00337072	4/2/2011	3/31/2012	Laboratory
RAI Care Centers of Northern California I, LLC d/b/a RAI - Harding Blvd - Roseville	218 Harding Blvd. Roseville, CA 95678	License No. 110000449	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Secret Ravine Parkway - Roseville	1451 Secret Ravine Pkwy., Bldg. D, Ste.130 Roseville, CA 95661	License No. 110000526	4/1/2011	3/31/2012	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI - North Waterman - San Bernardino	1500 North Waterman Ave. San Bernardino, CA 92404	License No. 240000030	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI - North Waterman - San Bernardino	1500 North Waterman Ave. San Bernardino, CA 92404	CLR 314212	12/16/2010	12/15/2011	Laboratory
RAI Care Centers of Southern California II, LLC d/b/a RAI - Mission Gorge - San Diego	7007 Mission Gorge Road, Ste. A San Diego, CA 92120	License No. 080000538	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Mission Gorge - San Diego	7007 Mission Gorge Road, Ste. A San Diego, CA 92120	CLR 00320548	6/15/2010	7/14/2011 [Applied for Renewal]	Laboratory
RAI Care Centers of Northern California I, LLC d/b/a RAI - Cesar Chavez - San Francisco	1750 Cesar Chavez St., Ste. A San Francisco, CA 94124	License No. 140000627	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Cesar Chavez - San Francisco	1750 Cesar Chavez St., Ste. A San Francisco, CA 94124	CLR 00326340	5/25/2011	5/24/2012	Laboratory

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Northern California I, LLC d/b/a RAI - Haight - San Francisco	1800 Haight Street San Francisco, CA 94117	License No. 140000619	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Haight - San Francisco	1800 Haight Street San Francisco, CA 94117	CLR 00326616	Unknown	6/1/2011 [Applied for Renewal]	Laboratory
RAI Care Centers of Northern California II, LLC d/b/a RAI - Ocean Avenue - San Francisco	1738 Ocean Ave. San Francisco, CA 94112	License No. 140000625	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Northern California II, LLC d/b/a RAI - Ocean Avenue - San Francisco	1738 Ocean Ave. San Francisco, CA 94112	CLR 311361	12/16/2010	12/15/2011	Laboratory
RAI Care Centers of Northern California II, LLC d/b/a RAI - East 14 th St - San Leandro	198 East 14 th Street San Leandro, CA 94577	License No. 140000451	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Northern California II, LLC d/b/a RAI - East 14 th St - San Leandro	198 East 14 th Street San Leandro, CA 94577	CLR 00314703	7/15/2010	7/14/2011 [Applied for renewal]	Laboratory
RAI Care Centers of Northern California I, LLC d/b/a RAI - North California - Stockton	2350 N. California St. Stockton, CA 95204	License No. 110000446	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI - North California - Stockton	2350 N. California St. Stockton, CA 95204	CLR 00305959	6/9/2011	6/7/2012	Laboratory
RAI Care Centers of Northern California I, LLC d/b/a RAI - West March - Stockton	3115 West March Lane Stockton, CA 95219	License No. 110000459	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Northern California I, LLC d/b/a RAI - West March - Stockton	3115 West March Lane Stockton, CA 95219	CLR 00309037	6/9/2011	6/7/2012	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI - East First Street - Tustin	535 East First St. Tustin, CA 92780	License No. 080000764	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI - East First Street - Tustin	535 East First St. Tustin, CA 92780	CLR 329906	12/22/2011	12/21/2012	ESRD
RAI Care Centers of Goldenwest, LLC d/b/a RAI - Goldenwest - Westminister	15330 Goldenwest Street Westminister, CA 92683	License No. 550000709	4/1/2011	3/31/2012	ESRD
RAI Care Centers of Goldenwest, LLC d/b/a RAI - Goldenwest - Westminister	15330 Goldenwest Street Westminister, CA 92683	CLR 00337006	3/18/2011	3/17/2012	Laboratory
RAI Care Centers of Southern California I, LLC d/b/a RAI - Hospital Circle - Westminister	290 Hospital Circle Westminister, CA 92683	License No. 080000692	11/1/2010	10/31/2011	ESRD
RAI Care Centers of Southern California I, LLC d/b/a RAI - Hospital Circle - Westminister	290 Hospital Circle Westminister, CA 92683	CLR 00315660	5/13/2010	5/12/2011 [Applied for Renewal]	Laboratory

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Southern California II, LLC d/b/a RAI-S. Brand-San Fernando ²⁰ RenalLab, Inc.	501 South Brand Blvd. San Fernando, CA 91340	N/A	N/A	N/A	N/A
DISTRICT OF COLUMBIA	N/A	COS 800180	12/31/2009	12/30/2011	Laboratory
RAI Care Centers of DC I, LLC d/b/a RAI-Chillum-Washington ²¹	37-39 Missouri Ave NW, Washington D.C., 20011	21D1033550	11/10/2010	11/09/2012	Cosette Jamieson, MD
FLORIDA²²					
RAI Care Centers of Florida I, LLC d/b/a RAI Lakeview Clearwater	1124 Lakeview Road, Ste.1 Clearwater, FL 33756	PH 21610	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida I, LLC d/b/a RAI US 19 North Palm Harbor/Clearwater	29296 US Highway 19 North, Suite 1 Clearwater, FL 33761	PH 21609	1/12/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida I, LLC d/b/a RAI Ohio Avenue Fort Pierce	2501 Ohio Ave. Fort Pierce, FL 34947	PH 21570	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida II, LLC d/b/a RAI Patterson Haines City	110 Patterson Road Haines City, FL 33844	PH 21613	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida II, LLC d/b/a RAI SR 60 East Lake Wales	1348 SR 60 East Lake Wales, FL 33853	PH 21614	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida I, LLC d/b/a RAI Starkey Largo	12505 Starkey Road., Ste B Largo, FL 33773	PH 21611	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Merritt Island, LLC, d/b/a/ RAI S Courtenay Merritt Island	245 S. Courtenay Parkway Merritt Island, FL 32952	PH 23270	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida I, LLC d/b/a RAI Goldtree Port St Lucie	8661 South US highway 1 Port St. Lucie, FL 34952	PH 21569	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida I, LLC d/b/a RAI - DuPont - Punta Gorda	355 DuPont Street Punta Gorda, FL 33950	PH 21629	12/13/2010	2/28/2013	Pharmacy

²⁰ Currently under development. To date, no licenses or permits have been issued. There will be no state license because this is a home only program. The only license we have at this time is the business license.

²¹ Currently under development. Certificate of Need approval issued February 23, 2009 pursuant to Registration No. 08-4-4.

²² Florida requirement for waived laboratories to hold a Certificate of Exemption license was removed from Florida law effective July 1, 2009.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Center of Sarasota LLC d/b/a RAI - Waldemere - Sarasota	1921 Waldemere St. Suite 107 Sarasota, FL 34239	PH 25102	12/24/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida II, LLC d/b/a RAI 9 th Street North St Petersburg	1101 9 th Street North St. Petersburg, FL 33701	PH 21612	12/13/2010	2/28/2013	Pharmacy
RAI Care Centers of Florida II, LLC d/b/a RAI Security Square Winter Haven	120 Bates Ave., SW, Ste. 170 Winter Haven, FL 33880	PH 21615	12/13/2010	2/28/2013	Pharmacy
RenalLab, Inc.	N/A	Certificate No. 78873	12/31/2010	12/30/2012	Clinical Laboratory
GEORGIA					
NRA- Augusta Georgia, LLC d/b/a S RAI Deans Bride Rd-Augusta	2841 Deans Bridge Rd Augusta, GA 30906	Permit No. ESRD001258	2/6/2011	2/5/2012	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Peach Orchard Rd-Augusta	3206 Peach Orchard Rd Augusta, GA 30906	N/A	N/A	N/A	ESRD
NRA Gray Georgia, LLC d/b/a RAI Boulder Dr Gray	1002 Boulder Dr Gray, GA 31032	Permit No. ESRD000796	12/20/2010	12/19/2011	ESRD
NRA Hogansville Georgia, LLC d/b/a RAI Williams St Hogansville	1002 Williams St Hogansville, GA 30230	Permit No. ESRD001270	7/19/2010	7/18/2011	ESRD
NRA LaGrange Georgia, LLC d/b/a RAI Old Mill Rd LaGrange	140 Old Mill Rd. LaGrange, GA 30241	Permit No. ESRD000760	7/10/2010	7/9/2011 [Awaiting renewed license]	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI Peachtree St Louisville	1069 Peachtree St Louisville, GA 30434	*	*	*	*
NRA-Midtown Macon Georgia, LLC d/b/a RAI Hemlock St Macon	657 Hemlock St Macon, GA 31201	Permit No. ESRD001257	12/14/2010	12/13/2011	ESRD
NRA Macon Georgia, LLC d/b/a RAI Second St Macon	2525 Second Street Macon, GA 31206	Permit No. ESRD001230	9/1/2010	8/31/2011	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI Crossroads Augusta	1719 Magnolia Way Augusta, GA 30909	Permit No. ESRD000753	9/29/2010	9/28/2011	ESRD
NRA Milledgeville Georgia, LLC d/b/a RAI N Columbia- Milledgeville	1310 North Columbia ST Suite C Milledgeville, GA 31061	Permit No. ESRD001231	9/1/2010	8/31/2011	ESRD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Georgia I, LLC d/b/a RAI-Masonic St-Millen ²³	242 N Masonic St Millen, GA 30442	N/A	N/A	N/A	N/A
NRA Macon Georgia, LLC d/b/a RAI Funderburg Dr-Monticello	1393 Funderburg Dr Monticello, GA 31064	Permit No. ESRD001221	9/1/2010	8/31/2011	ESRD
NRA Newnan Acquisition, LLC d/b/a RAI Werz Industrial Dr-Newnan	101 Werz Industrial Dr Newnan, GA 30263	Permit No. ESRD000799	12/1/2010	11/30/2011	ESRD
NRA Palmetto Georgia, LLC d/b/a RAI Walnut Way-Palmetto	500 Walnut Way Palmetto, GA 30268	Permit No. ESRD000788	9/19/2010	9/18/2011	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI S. Harris St Sandersville ²⁴	614 S Harris St Sandersville, GA 30401	N/A	N/A	N/A	N/A
RAI Care Centers of Georgia, LLC d/b/a/ RAI Drayton Savannah	1020 Drayton Street Savannah, GA 31401	Permit No. ESRD001068	10/1/2010	9/30/2011	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI Medical Center Dr Swainsboro	3 Medical Center Dr Swainsboro, GA 30401	Permit No. 001163	7/1/2011	6/30/2012	ESRD
NRA Valdosta (North) Georgia, LLC d/b/a RAI Kings Way-Valdosta	4358 Kings Way Valdosta, GA 31602	Permit No. ESRD000778	1/23/2011	1/22/2012	ESRD
NRA Valdosta Georgia, LLC d/b/a RAI Patterson St-Valdosta	1115 S Patterson St Valdosta, GA 31601	Permit No. ESRD00796	9/21/2010	9/20/2011	ESRD
RAI Care Centers of Stockbridge, LLC d/b/a RAI-Eagles Landing-Stockbridge ²⁵	500 Eagles Landing Parkway, Stockbridge, GA 30281	Permit No. ESRD000736	11/04/2010	11/03/2011	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Hwy 54-Fayetteville ²⁶	1240 Highway 54 W Ste 400, Fayetteville, GA 30214	Permit No. ESRD000735	11/30/2010	11/29/2011	ESRD
ILLINOIS					
RAI Care Centers of Illinois I, LLC d/b/a RAI-North Main-Breese	160 No. Main Street Breese, IL 62230	Illinois does not issue ESRD licenses.			
RAI Care Centers of Illinois I, LLC d/b/a RAI-Lincoln Highway-Fairview Heights	821 Lincoln Highway Fairview Heights, IL 62208				

²³ Recently acquired. Pursuing issuance of new license.

²⁴ Recently acquired. Pursuing issuance of new license.

²⁵ Currently under development.

²⁶ Currently under development.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Illinois II, LLC d/b/a RAI-Centre West-Springfield	1112 Centre West Drive Springfield, IL 62704				
RAI Care Centers of Illinois II, LLC d/b/a RAI-Hamacher-Waterloo	509 Hamacher Street Suite 206 Waterloo, IL 62298				
INDIANA					
NRA-Daleville, Indiana, LLC d/b/a RAI-Davis Dr-Daleville	14520 W Davis Dr Daleville, IN 47334				
NRA-Muncie (North), Indiana, LLC d/b/a RAI North Granville Ave-Muncie	3001 North Granville Ave Muncie, IN 47303				
NRA-Muncie, Indiana, LLC d/b/a RAI North St-Muncie	2705 W North St Muncie, IN 47303				
NRA-New Castle, Indiana, LLC d/b/a RAI Emerson Ave-New Castle	101 Emerson Ave New Castle, IN 47362				
NRA-Winchester, Indiana, LLC d/b/a RAI Greenville Ave-Winchester	409 Greenville Ave Winchester, IN 47394				
KANSAS					
NRA-UKMC, Kansas, LLC d/b/a RAI Parallel Pkwy-Kansas City	6401 Parallel Parkway Kansas City, KS 66102				
RAI Care Centers of Kansas City I, LLC d/b/a RAI Rainbow Blvd Westwood	4720 Rainbow Blvd Suite 200 Westwood, KS 66205				
KENTUCKY					
NRA-Barbourville (Home Therapy Center), Kentucky, LLC d/b/a RAI Hospital Dr- Barbourville	315 Hospital Dr Barbourville, KY 40906	License No. 300199	9/1/2010	8/31/2011	ESRD
NRA-Georgetown, Kentucky, LLC d/b/a RAI-Mary Lynn Dr-Georgetown	98 Mary Lynn Dr Georgetown, KY 40324	License No. 300193	10/08/2010	10/31/2011	ESRD
NRA-London Kentucky, LLC d/b/a RAI Laurel Rd-London	775 N Laurel Rd London, KY 40741	License No. 300159	6/1/2011	6/30/2012	ESRD
NRA Nicholasville Kentucky LLC d/b/a RAI Bellaire Dr- Nicholasville	220 Bellaire Dr Nicholasville, KY 40356	License No. 300190	9/1/2010	8/31/2011	ESRD
NRA Princeton Kentucky LLC d/b/a RAI Jefferson- Princeton	401 S Jefferson Princeton, KY 42445	License No. 300151	2/1/2011	1/31/2012	ESRD
MARYLAND					
RAI Care Centers of Maryland I, LLC	10701 Baltimore Ave	License No.	10/1/2008	10/1/2011	ESRD

Indiana does not issue ESRD licenses.

Kansas does not issue ESRD licenses.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a RAI-Baltimore-Beltsville	Beltsville, MD 20705	E2329			
RAI Care Centers of Maryland I, LLC	10701 Baltimore Ave	Permit No. 050224	9/1/2010	5/31/2012	Medical Laboratory Permit
d/b/a RAI-Baltimore-Beltsville	Beltsville, MD 20705				
RAI Care Centers of Clinton, LLC	7201 Old Alexandria Ferry Rd.	License No. E2662	10/15/2009	10/15/2012	ESRD
d/b/a RAI Old Alexandria Clinton	Clinton, MD 20735				
RAI Care Centers of Clinton, LLC	7201 Old Alexandria Ferry Rd.	Exception No. 090199	6/1/2011	5/31/2013	Exception to Laboratory Permit Requirement
d/b/a RAI Old Alexandria Clinton	Clinton, MD 20735				
RAI Care Centers of Maryland I, LLC	5652 Silver Hill Road	License No. E2356	10/1/2008	10/1/2011	ESRD
d/b/a RAI Silver Hill District Heights	District Heights, MD 20747				
RAI Care Centers of Maryland I, LLC	5652 Silver Hill Road	Exception No. 050220	11/1/2008	10/31/2010	Exception to Laboratory Permit Requirement
d/b/a RAI Silver Hill District Heights	District Heights, MD 20747				
RAI Care Centers of Maryland I, LLC	2426 Chillum Road	License No. E2614	12/1/2010	12/1/2011	ESRD
d/b/a RAI Chillum- Hyattsville	Hyattsville, MD 20782				
RAI Care Centers of Maryland I, LLC	2426 Chillum Road	Exception No. 040358	12/1/2009	11/30/2011	Exception to Laboratory Permit Requirement
d/b/a RAI Chillum- Hyattsville	Hyattsville, MD 20782				
RAI Care Centers of Maryland I, LLC	5410 Indian Head Highway	License No. E2566	10/1/2008	10/1/2011	ESRD
d/b/a RAI Indian Head Oxon Hill	Oxon Hill, MD 20745				
RAI Care Centers of Maryland I, LLC	5410 Indian Head Highway	Exception No. 960458	2/1/2010	1/31/2012	Exception to Laboratory Permit Requirement
d/b/a RAI Indian Head Oxon Hill	Oxon Hill, MD 20745				
RenaLab, Inc.	197 Interstate Drive, Suite G	No. 1328	7/1/2011	6/30/2013	Medical Laboratory Permit
	Richland, MS 39218				
MICHIGAN					
RAI Care Centers of Holland, LLC	655 Hastings Ave	Michigan does not issue ESRD licenses.			
d/b/a RAI Hastings Avenue Holland	Holland, MI 49423				
RAI Care Centers of Michigan I, LLC	200 South East Ave.				
d/b/a RAI South East Jackson	Jackson, MI 49201				
RAI Care Centers of Michigan II, LLC	1080 West Norton Ave.				
d/b/a RAI West Norton Muskegon	Muskegon, MI 49441				
RAI Care Centers of Michigan I, LLC	311 Rockford Park Drive				
d/b/a/ RAI Rockford Park Rockford	Rockford, MI 49341				

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
RAI Care Centers of Michigan I, LLC d/b/a RAI Clyde Park Wyoming	4893 Clyde Park Ave., SW Wyoming, MI 49509				
RAI Care Centers of Michigan I, LLC d/b/a RAI Royal Park Zeeland	2 Royal Park Drive Zeeland, MI 49464				
MISSISSIPPI RenaLab, Inc.	197 Interstate Dr. Ste G Richland, MS 39218		Mississippi does not issue Lab licenses.		
MISSOURI NRA-Farmington, Missouri, LLC d/b/a RAI Liberty St -Farmington	1370 W Liberty St Farmington, MO 63640		Missouri does not issue ESRD licenses.		
NRA-Fredericktown, Missouri, LLC d/b/a RAI Armory St-Fredericktown	105 Armory St Fredericktown, MO 63645				
NRA-St. Louis, Missouri, LLC d/b/a RAI Clayton Rd-Frontenac	10435 Clayton Rd Frontenac, MO 63131				
NRA-Washington County, Missouri, LLC d/b/a RAI High St-Potosi	828 E High St Potosi, MO 63664				
NRA-St. Louis, Missouri, LLC d/b/a RAI Hampton Ave-St Louis	2635 Hampton Ave St Louis, MO 63139				
NRA-South City, Missouri, LLC d/b/a RAI South Towne Square-St Louis	11107 South Towne Square St Louis, MO 63123				
NEBRASKA RAI Care Centers of Nebraska II, LLC d/b/a RAI North Healthy Way Fremont	2660 North Healthy Way Fremont, NE 68025	License No. ESRD043	3/1/2011	2/29/2012	ESRD
RAI Care Centers of Nebraska II, LLC d/b/a RAI Aimes Omaha	5084 Aimes Ave. Omaha, NE 68104	License No. ESRD051	3/1/2011	2/29/2012	ESRD
RAI Care Centers of Nebraska II, LLC d/b/a RAI Center St Omaha	4411 Center Street, Suite A Omaha, NE 68105	License No. ESRD042	3/1/2011	2/29/2012	ESRD
NORTH CAROLINA RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262		North Carolina does not issue ESRD licenses.		
RAI Care Centers of North Carolina II, LLC d/b/a RAI Latrobe Charlotte	3515 Latrobe Drive Charlotte, NC 28211				
RAI Care Centers of North Carolina II, LLC d/b/a RAI Wayne Memorial Goldsboro	2403 Wayne Memorial Drive Goldsboro, NC 27534				
RAI Care Centers of North Carolina II, LLC	213 West College Street				

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a RAI West College Warsaw	Warsaw, NC 28398				
RAI Care Centers of North Carolina II, LLC d/b/a RAI-Trinity Church-Concord ²⁷	1937 Trinity Church Rd. Concord, NC 28027				
OKLAHOMA					
NRA-Ada, Oklahoma, LLC d/b/a RAI-J A Richardson Loop-Ada	324 NW J A Richardson Loop Ada, OK 74820				Oklahoma does not issue ESRD licenses.
PENNSYLVANIA					
RAI Care Centers of Uniontown, LLC d/b/a RAI-Mary Higginson-Uniontown ²⁸	201 Marry Higginson St., Ste. A Uniontown, PA 15401				Pennsylvania does not issue ESRD licenses.
RenaLab, Inc.	N/A	Lab Id No. 030482	3/25/2005	N/A	Laboratory
RHODE ISLAND					
RenaLab, Inc.	N/A	License No. LCO00508	1/1/2008	12/30/2011	Clinical Laboratory
SOUTH CAROLINA					
NRA Bamberg South Carolina, LLC d/b/a RAI Main Hwy-Bamberg	2046 Main Highway Bamberg, SC 29003	License No. ERD- 0136	10/1/2010	9/30/2011	ESRD
RAI Care Centers of South Carolina I, LLC d/b/a RAI Charlie Hall Charleston	2080 Charlie Hall Blvd. Charleston, SC 29414	License No. ERD- 0155	10/1/2010	9/30/2011	ESRD
NRA Holly Hill South Carolina, LLC d/b/a RAI Old State Rd-Holly Hill	8532 Old State Rd. Holly Hill, SC 29059	License No. ERD- 0137	10/1/2010	9/30/2011	ESRD
RAI Care Centers of South Carolina I, LLC d/b/a RAI RC Dennis Blvd Moncks Corner	112 McCormick Circle Moncks Corner, SC 29461	License No. ERD- 0152	10/1/2010	9/30/2011	ESRD
NRA Mount Pleasant South Carolina, LLC d/b/a RAI Ewall St-Mount Pleasant	1028 Ewall St. Mount Pleasant, SC 29464	License No. ERD- 0148	9/1/2010	8/31/2011	ESRD
NRA North Augusta South Carolina, LLC d/b/a RAI Atomic Rd-North Augusta	540 Atomic Rd North Augusta, SC 29841	License No. ERD- 0173	10/1/2010	9/30/2011	ESRD
RAI Care Centers of South Carolina I, LLC d/b/a RAI Medical Plaza North Charleston	9305 Medical Plaza Drive North Charleston, SC 29406	License No. ERD- 0154	10/1/2010	9/30/2011	ESRD

²⁷ Currently under development. CON Application deemed complete on September 17, 2010

²⁸ Currently under development. Pennsylvania does not license ESRD facilities, so there will be no state license.

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
NRA Orangeburg South Carolina, LLC d/b/a RAI Orangeburg Mall- Orangeburg	1184 Orangeburg Mall Cr. Orangeburg, SC 29115	License No. ERD-0131	6/1/2011	5/31/2012	ESRD
NRA Hollywood South Carolina, LLC d/b/a RAI Jacobs Point Blvd-Ravenel	5953 Jacobs Point Blvd Ravenel, SC 29470	License No. ERD-0157	4/1/2011	3/31/2012	ESRD
RAI Care Centers of South Carolina I, LLC d/b/a RAI Burton Summerville	109 Burton Ave., Ste. A Summerville, SC 29485	License No. ERD-0153	10/1/2010	9/30/2011	ESRD
NRA-Vamville, South Carolina, LLC d/b/a RAI-Carolina Ave-Vamville	593 W Carolina Ave Vamville, SC 29944	License No. ERD-0125	12/1/2009	11/30/2010 (Center is closing)	ESRD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Martintown Rd-North Augusta	802 East Martintown Road, Suite 195 North Augusta, SC	License No. ERD-0118	2/1/2010	1/31/2011 (Center is closed)	ESRD
TENNESSEE					
NRA Crossville Tennessee, LLC d/b/a RAI Dooley St-Crossville	121 Dooley St Crossville, TN 38555	License No. 0000000148	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
NRA Dickson Tennessee, LLC d/b/a RAI Beasley Dr-Dickson	254 Beasley Dr Dickson, TN 37055	License No. 0000000162	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
RAI Care Centers of Gallatin I, LLC d/b/a RAI East Main St Gallatin ²⁹	270 E Main St Suite 100 Gallatin, TN 37066	License No. 0000000200	7/1/2010	06/30/2011 [Applied for renewal]	ESRD
NRA Manchester Tennessee, LLC d/b/a RAI Interstate Dr-Manchester	367 Interstate Dr Manchester, TN 37355	License No. 0000000156	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
NRA McMinnville Tennessee LLC d/b/a RAI Sparta Dr- McMinnville	1524 Sparta Dr McMinnville, TN 37110	License No. 0000000157	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
NRA Memphis (South) Tennessee, LLC d/b/a RAI Pace Road Memphis	4187 Pace Rd. Memphis, TN 38116	License No. 0000000193	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
RAI Care Centers of Lebanon I, LLC	1701 W Main St, Ste. 101	License No.	10/20/2010	6/30/2011	ESRD

²⁹ New location. Provisional license issued June 3, 2010

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY LICENSE NUMBER	LICENSE ISSUE DATE	LICENSE EXPIRATION DATE	ESRD, PHARMACY, LABORATORY LICENSE
d/b/a RAI-Main St-Lebanon	Lebanon, TN 37087	0000000205		[Applied for renewal]	
NRA Memphis (Midtown) Tennessee, LLC d/b/a RAI Poplar Ave Memphis	1333 Poplar Ave. Memphis, TN 38104	License No. 0000000192	7/1/2010	6/30/2011 [Applied for renewal]	ESRD
TEXAS					
NRA-Bay City, L.P. d/b/a RAI Avenue H-Bay City	1105 Avenue H Bay City, TX 77414	License No. 07998	10/28/2003	10/31/2011	ESRD
VIRGINIA					
RAI Care Centers of Virginia I, LLC d/b/a RAI Churchland Chesapeake	3204 Churchland Blvd. Chesapeake, VA 23321				
RAI Care Centers of Virginia I, LLC d/b/a RAI Medical Gloucester	7547 Medical Dr., Suite 1400 Gloucester, VA 23061				
RAI Care Centers of Virginia I, LLC d/b/a RAI West Mercury Blvd Hampton	3319 W. Mercury Blvd Hampton, VA 23666				
RAI Care Centers of Virginia I, LLC d/b/a RAI Chesapeake Newport News	225 Chesapeake Avenue Newport News, VA 23607				
RAI Care Centers of Virginia I, LLC d/b/a RAI Thimble Shoals Newport News	739 Thimble Shoals Blvd., Ste 600 Newport News, VA 23606				
RAI Care Centers of Virginia I, LLC d/b/a RAI Airline Portsmouth	2809 Airline Blvd. Portsmouth, VA 23701				
RAI Care Centers of Virginia I, LLC d/b/a RAI Goode Way Portsmouth	311 Goode Way Portsmouth, VA 23704				
RAI Care Centers of Virginia I, LLC d/b/a RAI Mechanicsville Turnpike Richmond	2521 Mechanicsville Turnpike Richmond, VA 23223				
RAI Care Centers of Virginia I, LLC d/b/a RAI West Leigh Richmond	800 W. Leigh St, Ste B Richmond, VA 23220				
RAI Care Centers of Virginia I, LLC d/b/a RAI South Church Smithfield	1812 South Church Street Smithfield, VA 23430				
RAI Care Centers of Virginia I, LLC d/b/a RAI John Tyler Hwy Williamsburg	4511 John Tyler Hwy. Williamsburg, VA 23185				

Virginia does not issue ESRD licenses.

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Renal Advantage Certificate of Need Approvals and Waivers

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
ALABAMA RAI Care Centers of Alabama, LLC d/b/a RAI - East 1 th St - Anniston	522 East 11th Street Anniston, AL 36207	6/9/2010	C02010-032. Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency. ³⁰
RAI Care Centers of Alabama, LLC d/b/a RAI-Henry Rd-Jacksonville	331 Henry Rd, SW Jacksonville, AL 36265	6/17/2010	C02010-033. Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency.
RAI Care Centers of Alabama, LLC d/b/a RAI-Snow St-Oxford	711 Snow St Oxford, AL 36203	6/9/2010	C02010-034. Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency.
NRA - Roanoke, Alabama LLC d/b/a RAI-Hwy 431-Roanoke	4459 US Highway 431 Roanoke, AL 36274	12/8/2009	Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency.
RAI Care Centers of Alabama, LLC d/b/a RAI-North St East-Talladega	805 North St East Talladega, AL 35160	6/9/2010	C02010-035. Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency.
NRA - Talladega Alabama LLC d/b/a RAI-Stone Ave-Talladega	717 Stone Avenue Talladega, AL 35160	12/8/2009	Change of Ownership is approved and no further action is necessary from the Alabama State Planning and Development Agency.
NRA-Talladega, Alabama LLC d/b/a RAI-Stone Ave-Talladega	717 Stone Avenue Talladega, AL 35160	4/21/2011	Relocation of 11 in-center hemodialysis stations from 805 North Street East in Talladega, AL to 717 Stone Avenue in Talladega, AL.

³⁰ Note to Purchaser. The "DETAILS" column reflects descriptions in the existing CON approval documentation of the project then under review by the relevant CON board (e.g., the acquisition or development of the site by Renal Advantage). The comments in the "DETAILS" column are unrelated to the change of ownership analysis and government approvals required in connection with the present transaction. Schedules 4.5(b) and 8.4 are the only schedules addressing such analysis. We can delete the detailed descriptions here if confusing.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
DISTRICT OF COLUMBIA			
RAI Care Centers of DC I, LLC d/b/a RAI-Chillum-Washington	37-39 Missouri Ave NW, Washington D.C., District of Columbia, DC 20011	2/23/2009	Registration No. 08-4-4 Certificate of Need approval to establish a 12- station dialysis facility.
ILLINOIS			
RAI Care Centers of Illinois I, LLC d/b/a RAI-North Main-Breese	160 No. Main Street Breese , IL 62230	12/21/2005	Exemption No. E-96-05 Approval of Change of Ownership Exemption by the Illinois Health Facilities Planning Board
RAI Care Centers of Illinois I, LLC d/b/a RAI-Lincoln Highway-Fairview Heights	821 Lincoln Highway Fairview Heights, IL 62208	12/21/2005	Exemption No. E-95-05 Approval of Change of Ownership Exemption by the Illinois Health Facilities Planning Board
RAI Care Centers of Illinois II, LLC d/b/a RAI-Centre West-Springfield	1112 Centre West Drive Springfield, IL 62704	12/21/2005	Exemption No. E-97-05 Approval of Change of Ownership Exemption by the Illinois Health Facilities Planning Board
RAI Care Centers of Illinois I, LLC d/b/a RAI-North Main-Breese	160 No. Main Street Breese , IL 62230	3/25/2011	Permit #10-084 Approval of Change of Ownership
RAI Care Centers of Illinois I, LLC d/b/a RAI-Lincoln Highway-Fairview Heights	821 Lincoln Highway Fairview Heights, IL 62208	3/25/2011	Permit # 10-083 Approval of Change of Ownership
RAI Care Centers of Illinois II, LLC d/b/a RAI-Centre West-Springfield	1112 Centre West Drive Springfield, IL 62704	3/25/2011	Permit # 10-085 Approval of Change of Ownership
MISSOURI			
NRA-Farmington, Missouri, LLC d/b/a RAI Liberty St -Farmington	1370 W Liberty St Farmington, MO 63640	4/10/2006	Non-Applicability Certificate of Need letter for proposal #3934 FA issued by the Missouri Health Facilities Review Committee
NRA-Fredericktown, Missouri, LLC d/b/a RAI Armory St-Fredericktown	105 Armory St Fredericktown, MO 63645	8/14/2007	Non-Applicability Certificate of Need letter for proposal #4115 FA issued by the Missouri Health Facilities Review Committee
NRA-St. Louis, Missouri, LLC d/b/a RAI Clayton Rd-Frontenac	10435 Clayton Rd Frontenac, MO 63131	9/18/2007	Non-Applicability Certificate of Need letter for proposal #4134 FA issued by the Missouri Health Facilities Review Committee
NRA-Washington County, Missouri, LLC d/b/a RAI High St-Potosi	828 E High St Potosi, MO 63664	5/4/2006	Non-Applicability Certificate of Need letter for proposal #3941 FA issued by the Missouri Health Facilities Review Committee
NRA-St. Louis, Missouri, LLC	2635 Hampton Ave	3/14/2006	Non-Applicability Certificate of Need letter for

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
d/b/a RAI Hampton Ave-St Louis	St Louis, MO 63139		proposal #3913 FA issued by the Missouri Health Facilities Review Committee
NRA-South City, Missouri, LLC d/b/a RAI South Towne Square-St Louis	11107 South Towne Square St Louis, MO 63123	3/14/2006	Non-Applicability Certificate of Need letter for proposal #3912 FA issued by the Missouri Health Facilities Review Committee
NORTH CAROLINA			
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	12/8/2010	Project I.D. # F-8589-10 CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services authorized facility to add no more than eight dialysis stations, including one home hemodialysis training room for a total of 42 stations upon completion of the project.
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	6/29/2010	Project ID #F-8478-10 CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services authorized facility to add no more than five dialysis stations, including one home hemodialysis training room for a total of 34 stations upon completion of the project.
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	11/25/2008	Project ID #F-7809-07 CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services authorized facility to develop a total of no more than 29 stations, of which one may be used for hemodialysis training.
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	6/27/2007	Project I.D. #F-7809-07 CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services granted a conditional approval to add five dialysis stations for a total of 29 stations upon project completion.
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	9/28/2005	CON Section of the Division of Health Service Regulation, North Carolina Department of

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
RAI Care Centers of North Carolina II, LLC d/b/a RAI Latrobe Charlotte	3515 Latrobe Drive Charlotte, NC 28211	9/8/2005	Health and Human Services granted an Exemption from Review regarding the acquisition of Dialysis Care of Mecklenburg/University with 20 stations by RAI Care Centers of North Carolina II, LLC
RAI Care Centers of North Carolina II, LLC d/b/a RAI Wayne Memorial Goldsboro	2403 Wayne Memorial Drive Goldsboro, NC 27534	10/23/2008	CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services granted an Exemption from Review regarding the acquisition of Dialysis Care of Mecklenburg County with 22 stations by RAI Care Centers of North Carolina II, LLC
RAI Care Centers of North Carolina II, LLC d/b/a RAI Wayne Memorial Goldsboro	2403 Wayne Memorial Drive Goldsboro, NC 27534	12/11/2007	Project I.D.#P-7966-07 CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services issued a letter indicating a CON was not required to provide home hemodialysis training services, utilizing one or more of the 16 hemodialysis stations for which a certificate of need was issued
RAI Care Centers of North Carolina II, LLC d/b/a RAI Wayne Memorial Goldsboro	2403 Wayne Memorial Drive Goldsboro, NC 27534	9/8/2005	CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services granted conditional approval of the application to add five dialysis stations to the for a total of 16 stations upon completion
RAI Care Centers of North Carolina II, LLC d/b/a RAI- Trinity Church-Concord	1937 Trinity Church Rd. Concord, NC 28027	Initial Application Denied and Has Been Appealed	Project I.D. # F-8590-10 The denial of the application has been appealed. The parties participated in mediation, but the matter is still pending.

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
RAI Care Centers of North Carolina II, LLC d/b/a RAI West College Warsaw	213 West College Street Warsaw, NC 28398	7/21/2007	Project ID # P-7810-07 Certificate of Need to add no more than two dialysis stations to RAI Care Centers - West College Warsaw for a total of 16 stations upon completion of the project
RAI Care Centers of North Carolina II, LLC d/b/a RAI West College Warsaw	213 West College Street Warsaw, NC 28398	9/8/2005	CON Section of the Division of Health Service Regulation, North Carolina Department of Health and Human Services granted an Exemption from Review regarding the acquisition of Warsaw Dialysis Center with 14 stations by RAI Care Centers of North Carolina II, LLC

Liberty Dialysis Certificate of Need Approvals and Waivers

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/ WAIVER	DETAILS
ALASKA			
Liberty Dialysis - Alaska LLC d/b/a Liberty Dialysis - Alaska	901 E Dimond Blvd # G Anchorage, AK 99515-2028	2/13/2008	Authorization to build out leased space and purchase equipment for a 12-station dialysis center and for two home-dialysis training stations.
HAWAII			
Liberty Dialysis - North Hawaii, LLC	67-1123 Mamalahoa Hwy., Ste 112 Kamuela, HI 96743	6/21/2007	Approval granted for application #07-15A to acquire the North Hawaii Community Hospital dialysis center.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kailua	25 Kaneohe Bay Drive, Suite 230 Kailua, HI 96734	3/18/2008	Approval granted for application #07-29A to establish at 12-station hemodialysis facility.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kona-Keaouhou Dialysis	Keaouhou Shopping Center, 78-6831 Ali'i Drive, Ste. 336 Kailua-Kona, Hawaii 96740	4/23/2008	Approval granted for relocation of the facility from to Keaouhou Shopping Center.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Hilo	140 Rainbow Drive Hilo, HI 96720	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/WAIVER	DETAILS
Dialysis			Medical Center dialysis services at Hilo, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Siemsen Dialysis	2226 Liliha Street, 1st Floor Honolulu, HI 96817	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Honolulu, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kahana	10 Hoohui Road, Suite 100 Lahaina, HI 96761	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Lahaina, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kauai	3224 Elua Street Lihue, HI 96766	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Lihue, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Leeward	91-2137 Ft. Weaver Rd. Ewa Beach, HI 96706	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Ewa Beach, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Leeward	91-2137 Ft. Weaver Rd. Ewa Beach, HI 96706	3/2/2007	Approval granted for application #07-01A for the addition of 26 hemodialysis stations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Maui	105 Maui Lani Parkway Wailuku, HI 96793	3/22/2004	Conditional approval granted for application #03-39A for the relocation of the facility to Wailuku, Maui and the expansion of dialysis stations for 20 to 48 stations. Full approval is conditioned upon approval by the regulatory agency of the applicant's proposed plan for the delivery of chronic renal dialysis in Maui County through the year 2011. Liberty submitted the proposed plan on December 30, 2004.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Molokai	28 Kamoi St., Ste 400 Kaunakakai, HI 96748	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Kaunakakai, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Renal Annex	2230 Liliha Street Mother Marianne Building, 4th	12/16/2005	Approves application #05-26A for the change of ownership of St. Francis Medical Center

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/WAIVER	DETAILS
	Floor Honolulu, HI 96817		dialysis services at Honolulu, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Sullivan Dialysis	2230 Liliha Street Sullivan Building, Level B Honolulu, HI 96817	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Honolulu, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Sullivan Dialysis	2230 Liliha Street Sullivan Building, Level B Honolulu, HI 96817	12/8/2006	Approval granted for application #06-24A for the relocation of four hemodialysis stations from Sullivan Dialysis (2230 Liliha Street, Honolulu, HI) to 3638 Waialae Avenue, Honolulu, HI, and the addition of eight new hemodialysis stations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Waianae Dialysis	86-080 Farrington Highway Waianae, HI 96792	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Waianae, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - West Kauai Dialysis	4643A Waimea Canyon Road Waimea, HI 96796	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Waimea, HI and nine other locations.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kaimuki Dialysis	3625 Harding Ave Honolulu, HI 96816	7/16/2007	Approval granted for application #06-24A for the relocation of the facility to 3625 Harding Street.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Waipahu Dialysis Clinic	94-450 Mokuola Street, Suite 109 Waipahu, HI 96797	3/14/2008	Approval granted for application #07-01A for the relocation of the facility 3625 Mokuola Street.
Liberty Dialysis Hawaii, LLC d/b/a Liberty Dialysis Hawaii - Kona Dialysis	79-1020 Haukapila Street, #213 Kealahou, HI 96750	12/16/2005	Approval granted for application #05-26A for the change of ownership of St. Francis Medical Center dialysis services at Kealahou, HI and nine other locations.
NEW YORK Fishkill Dialysis Center, LLC d/b/a Fishkill Dialysis Center	60 Merritt Blvd Fishkill, NY 12524	6/17/2011	CON Project #081019 Final approval granted to establish and construct a diagnostic and treatment center to provide for a 20 station dialysis center.
LSL Newburgh LLC	4 Corwin Court	9/2/2010	CON Project #092043

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/WAIVER	DETAILS
d/b/a Hudson Valley	Newburgh, NY 12550		Final approval granted to permit LSL Newburgh LLC to become the new operator of a 17 station renal dialysis clinic operated by St. Lukes Cornwall Hospital.
SJLS LLC d/b/a St. Joseph's - Cortland	3993 West Road Cortland NY, 13045	12/29/2008	CON Project #061229 Approval granted to establish SJLS, LLC as the new operator of 4 existing chronic renal dialysis centers and 1 approved but not yet operational center.
SJLS LLC d/b/a St. Joseph's-Northeast	4105 Medical Center Drive Fayetteville, NY 13066	12/29/2008	CON Project #061229 Approval granted to establish SJLS, LLC as the new operator of 4 existing chronic renal dialysis centers and 1 approved but not yet operational center.
SJLS LLC d/b/a St. Joseph's-Regional	973 James Street Syracuse, NY 13203	12/29/2008	CON Project #061229 Approval granted to establish SJLS, LLC as the new operator of 4 existing chronic renal dialysis centers and 1 approved but not yet operational center.
SJLS LLC d/b/a St. Joseph's - Seneca	8136 Oswego Street Liverpool, NY 13090	12/29/2008	CON Project #061229 Approval granted to establish SJLS, LLC as the new operator of 4 existing chronic renal dialysis centers and 1 approved but not yet operational center.
SJLS LLC d/b/a St. Joseph's - Camillus	5101 W. Genesee Street Camillus, NY 13031	12/29/2008	CON Project #061229 Approval granted to establish SJLS, LLC as the new operator of 4 existing chronic renal dialysis centers and 1 approved but not yet operational center.
Vestal Healthcare, LLC d/b/a Vestal-Park	27 Park Avenue Binghamton, NY 13903	1/6/2011	CON Project #102007 Final approval granted to certify a 24 station dialysis extension clinic and a 15 station dialysis extension clinic located at 27 Park Avenue, Binghamton and 65 Pennsylvania Avenue, Binghamton respectively.
Vestal Healthcare, LLC d/b/a Vestal-Pennsylvania	65 Pennsylvania Avenue Binghamton, NY 13903	1/6/2011	CON Project #102007 Final approval granted to certify a 24 station

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	DATE OF APPROVAL/WAIVER	DETAILS
Vestal Healthcare, LLC	116 N Jensen Rd Vestal, NY 13850	12/27/2006	dialysis extension clinic and a 15 station dialysis extension clinic located at 27 Park Avenue, Binghamton and 65 Pennsylvania Avenue, Binghamton respectively. CON Project # 032388 Approval granted to establish and construct a 24-station end stage renal disease diagnostic and treatment center.
WEST VIRGINIA			
Alleghany Medical Service P.C. d/b/a/ Mountain Ridge Dialysis	229 Merchants Walk Summersville, WV 26651	7/1/2004	CON # 03-3/4/7-7637-R Approval for the development of an outpatient in-center and in-home dialysis services in Summersville, West Virginia.

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CLIA Certificates of Waiver

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
ALABAMA					
RAI Care Centers of Alabama, LLC d/b/a RAI - East 11 th St - Anniston	522 East 11th Street Anniston, AL 36207	01D1086739	7/17/2010	7/16/2012	Nicole Lee
RAI Care Centers of Alabama, LLC d/b/a RAI-Henry Rd-Jacksonville	331 Henry Rd, SW Jacksonville, AL 36265	01D1084100	5/16/2010	5/15/2012	Nicole Lee
RAI Care Centers of Alabama, LLC d/b/a RAI-Snow St-Oxford	711 Snow St Oxford, AL 36203	01D1068026	5/1/2011	4/30/2013	Cindy Locklear
NRA - Roanoke, Alabama LLC d/b/a RAI-Hwy 431-Roanoke	4459 US Highway 431 Roanoke, AL 36274	01D1007307	12/13/2010	12/12/2012	Andre D Fertia, MD
RAI Care Centers of Alabama, LLC d/b/a RAI-North St East-Talladega	805 North St East Talladega, AL 35160	01D1086742	7/17/2010	7/16/2012	Nicole Lee
NRA - Talladega Alabama LLC d/b/a Landmark Dialysis Clinic	717 Stone Avenue Talladega, AL 35160	01D1024413	4/12/2010	4/11/2012	Unimibile Odama, MD
CALIFORNIA					

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Southern California II, LLC d/b/a RAI East 6 th Street Beaumont	1536 E. 6 th Street Beaumont, CA 92223	05D1100608	6/9/2011	6/8/2013	Patricia Blakely, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI-Ceres Ave.-Chico	1030 Village Lane Chico, CA 95926	05D0963832	8/10/2009	8/9/2011	Patrick W. Burran, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Broadway - Chula Vista	1181 Broadway, Suite 5 Chula Vista, CA 91911	05D0946461	5/27/2010	5/26/2012	Peter S. Friend, MD
RAI Care Centers of Colton, LLC d/b/a RAI - West C - Colton	1275 West C Street Colton, CA 92324	05D0959381	5/25/2011	5/24/2013	Gerald S. Friedman, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Fletcher Parkway - El Cajon	858 Fletcher Parkway El Cajon, CA 92020	05D0885339	4/19/2010	4/18/2012	Frank Joseph E Stella, MD
RAI Centers of Northern California I, LLC d/b/a RAI - Elk Grove Blvd - Elk Grove	8139 Elk Grove Blvd., Suite 200 Elk Grove, CA 95758	05D1031401	9/29/2010	9/28/2012	Vijay S. Rathore, MD
RAI Centers of Northern California I, LLC d/b/a RAI - Chadbourne - Fairfield	490 Chadbourne Road Fairfield, CA 94534	05D1016966	9/12/2009	9/11/2011	Terry M. Maher, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Juniper Ave - Fontana	10557 Juniper Avenue, Bldg A Ste. B Fontana, CA 92337	05D1087170	7/28/2010	7/27/2012	Hoa D. Vu, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI- Newhope - Fountain Valley	17197 Newhope Street, Suites A, B, C, D Fountain Valley, CA 92708	05D0875264	8/19/2009	8/18/2011	Ajit S. Sawhney, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI- Garden Grove Blvd - Garden Grove	12555 Garden Grove Blvd., Suite 100 Garden Grove, CA 92843	05D0690217	9/1/2010	8/31/2012	Moti Daswani, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI- Harbor Blvd - Garden Grove	12761 Harbor Boulevard Garden Grove, CA 92840	05D1017096	9/16/2009	9/15/2011	Moti Daswani, MD
Garey Dialysis Center Partnership d/b/a Garey Dialysis Center-Foothill Boulevard- Glendora	120 W. Foothill Blvd. Glendora, CA 91740	05D0937017	12/4/2009	12/3/2011	Franklin Cabebe, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Monroe - Indio	46-767 Monroe Street., Ste. 101 Indio, CA 92201	05D0998607	4/19/2010	4/18/2012	Howard Erlanger, DO
RAI Care Centers of Southern California II, LLC d/b/a RAI - Centinela - Inglewood	1416 Centinela Ave. Inglewood, CA 90302	05D0642555	9/1/2010	8/31/2012	Amnon Licht, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Laguna Canyon - Irvine	16255 Laguna Canyon Road Irvine, CA 92618	05D1006131	11/7/2010	11/6/2012	Jacob K. Ahdoot, MD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Northern California II, LLC d/b/a RAI - Sterling Pkwy - Lincoln	811 Sterling Pkwy Building 11 Lincoln, CA 95648	05D2001879	1/4/2010	1/3/2012	Anisa I. Nayeem, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - Compton - Los Angeles	11859 Compton Ave Los Angeles, CA 90059	05D0860747	9/1/2010	8/31/2012	Ajay Gupta, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - East Olympic - Los Angeles	5714 East Olympic Blvd. Los Angeles, CA 90022	05D0715297	9/1/2010	8/31/2012	Michael A. Austerlitz, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI-Bancroft-Oakland	7200 Bancroft Ave., Ste.220 Oakland, CA 94605	05D0932549	8/22/2009	8/21/2011	Hamoudi Al- Bander, MD
RAI Care Centers of Oakland II, LLC d/b/a RAI - East Bay - Oakland	3012 Summit St. Oakland, CA 94609	05D0664289	6/24/2011	6/23/2013	Bryan M. Wong, MD
RAI Care Centers of Oakland I, LLC d/b/a RAI Oakland Home I	2710 Telegraph Ave., Suite 205 Oakland, CA 94612	05D1083687	5/8/2010	5/7/2012	Robert B. Doud, MD
RAI Care Centers of Northern California II, LLC d/b/a RAI - 2757 Telegraph - Oakland (Peralta)	2757 Telegraph Ave. Oakland, CA 94612	05D0718174	9/1/2010	8/31/2012	Anita Carstensen, MD
RAI Care Centers of Northern California II, LLC d/b/a RAI - 2710 Telegraph - Oakland (Picdumont)	2710 Telegraph Ave., Ste.200 Oakland, CA 94612	05D0718196	9/1/2010	8/31/2012	Robert Beallo, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - El Camino Real - Oceanside	2227A-2229C El Camino Real Oceanside, CA 92054	05D0946466	5/27/2010	5/26/2012	Jill M. Meyer, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - Corporate Way - Palm Desert	41-501 Corporate Way Palm Desert, CA 92260	05D0572388	9/1/2010	8/31/2012	Howard Erlanger, DO
Garey Dialysis Center Partnership d/b/a/ Garey Dialysis Center-East Arrow-Pomona	150 East Arrow Highway Pomona, CA 91767	05D0663602	9/1/2010	8/31/2012	Victor Pappoe, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - Indiana Court - Redlands	1210 Indiana Court Redlands, CA 92374	05D0917041	7/9/2010	7/8/2012	Patricia Blakely, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI - North Riverside - Rialto	1850 North Riverside, Ste.150 Rialto, CA 92376	05D0968706	12/21/2009	12/20/2011	Hai T. Phan, MD
RAI Care Centers of Northern California II, LLC d/b/a RAI - Fairway - Rocklin	6000 Fairway Dr. Suite 14 Rocklin, CA 95677	05D1082165	4/2/2010	4/1/2012	Adarsh Bhat, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Harding Blvd - Roseville	218 Harding Blvd. Roseville, CA 95678	05D0873506	7/23/2009	7/22/2013	Donald E. Klug, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Secret Ravine Parkway - Roseville	1451 Secret Ravine Pkwy., Bldg. D, Ste.130 Roseville, CA 95661	05D1029444	8/17/2010	8/16/2012	Donald Klug, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - North Waterman - San Bernardino	1500 North Waterman Ave. San Bernardino, CA 92404	05D0873166	7/8/2011	7/7/2013	Allan G Kavalich, MD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Southern California II, LLC d/b/a RAI - Mission Gorge - San Diego	7007 Mission Gorge Road, Ste. A San Diego, CA 92120	05D0919976	9/20/2010	9/19/2012	Alex P Kay, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Cesar Chavez - San Francisco	1750 Cesar Chavez St., Ste. A San Francisco, CA 94124	05D0967850	11/24/2009	11/23/2011	Mark Kesselik, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - Haight - San Francisco	1800 Haight Street San Francisco, CA 94117	05D0970678	2/22/2010	2/21/2012	Hector L. Santicsteban, MD
RAI Care Centers of Northern California II, LLC d/b/a RAI - Ocean Avenue - San Francisco	1738 Ocean Ave. San Francisco, CA 94112	05D0719500	5/16/2010	5/15/2012	Rodney Omachi, MD
RAI Care Centers of Northern California II, LLC d/b/a RAI - East 14 th St - San Leandro	198 East 14th Street San Leandro, CA 94577	05D0881139	1/4/2010	1/3/2012	Haseeb I. Al-Mufti, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - North California - Stockton	2350 N. California St. Stockton, CA 95204	05D0609098	9/1/2010	8/31/2012	Jagjit Singh, MD
RAI Care Centers of Northern California I, LLC d/b/a RAI - West March - Stockton	3115 West March Lane Stockton, CA 95219	05D0693637	9/1/2010	8/31/2012	Lian S. Soung, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - East First Street - Tustin	535 East First St. Tustin, CA 92780	05D1006220	11/12/2010	11/11/2012	Joginger Jodhka, MD
RAI Care Centers of Goldenwest, LLC d/b/a RAI - Goldenwest - Westminster	15330 Goldenwest Street Westminster, CA 92683	05D1081460	3/18/2010	3/17/2012	Joginder Jodhka, MD
RAI Care Centers of Southern California I, LLC d/b/a RAI - Hospital Circle - Westminster	290 Hospital Circle Westminster, CA 92683	05D0907481	10/13/2009	10/12/2011	Moti Daswani, MD
RAI Care Centers of Southern California II, LLC d/b/a RAI-S. Brand-San Fernando RenaLab, Inc.	501 South Brand Blvd. San Fernando, CA 91340 N/A	N/A	N/A	N/A	N/A
DISTRICT OF COLUMBIA					
RAI Care Centers of DC I, LLC d/b/a RAI-Chillum-Washington	37-39 Missouri Ave NW, Washington D.C., 20011	N/A	N/A	N/A	N/A
FLORIDA					
RAI Care Centers of Florida I, LLC d/b/a RAI Lakeview Clearwater	1124 Lakeview Road., Ste.1 Clearwater, FL 33756	1D0645518	9/1/2010	8/31/2012	Prakas D'Cuhna
RAI Care Centers of Florida I, LLC d/b/a RAI US 19 North Palm Harbor/Clearwater	29296 US Highway 19 North, Suite 1 Clearwater, FL 33761	10D0715088	9/1/2010	8/31/2012	Prakas D'Cuhna
RAI Care Centers of Florida I, LLC d/b/a RAI Ohio Avenue Fort Pierce	2501 Ohio Ave. Fort Pierce, FL 34947	10D0299186	9/1/2010	8/31/2012	Zeidy Roche

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Florida II, LLC d/b/a RAI Patterson Haines City	110 Patterson Road Haines City, FL 33844	10D0964890	9/7/2009	9/6/2011	Gurkirpal S. Gill, MD
RAI Care Centers of Florida II, LLC d/b/a RAI SR 60 East Lake Wales	1348 SR 60 East Lake Wales, FL 33853	10D0990635	6/28/2009	6/27/2013	Alan Sallman, MD
RAI Care Centers of Florida I, LLC d/b/a RAI Starkey Largo	12505 Starkey Road, Ste B Largo, FL 33773	10D0904315	8/16/2009	8/15/2011	Jerry M. Littlefield
RAI Care Centers of Merritt Island, LLC, d/b/a/ RAI S Courtenay Merritt Island	245 S. Courtenay Parkway Merritt Island, FL 32952	10D0724121	9/1/2010	8/31/2012	Charles K. Wanich, MD
RAI Care Centers of Florida I, LLC d/b/a RAI Goldtree Port St Lucie	8661 South US highway 1 Port St. Lucie, FL 34952	10D0715081	9/1/2010	8/31/2012	Zeidy Roche
RAI Care Centers of Florida I, LLC d/b/a RAI - DuPont - Punta Gorda	355 DuPont Street Punta Gorda, FL 33950	10D0916380	6/21/2010	6/20/2012	Kianoosh Kaveh Do
RAI Care Center of Sarasota LLC d/b/a RAI - Waldemere - Sarasota	1921 Waldemere St. Suite 107 Sarasota, FL 34239	10D0645403	9/1/2010	8/31/2012	Steven W. Fineman, MD
RAI Care Centers of Florida II, LLC d/b/a RAI 9th Street North St Petersburg	1101 9th Street North St. Petersburg, FL 33701	10D0955587	1/5/2011	1/4/2012	Kitti Tuntasit
RAI Care Centers of Florida II, LLC d/b/a RAI Security Square Winter Haven	120 Bates Ave., SW, Ste. 170 Winter Haven, FL 33880	10D0877289	9/30/2009	9/29/2011	Alan L. Sallman, MD
RenaLab, Inc. GEORGIA	N/A	N/A	N/A	N/A	N/A
NRA- Augusta Georgia, LLC d/b/a S RAI Deans Bride Rd-Augusta	2841 Deans Bridge Rd Augusta, GA 30906	11D1048890	12/14/2009	12/13/2011	J. Jason White, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Peach Orchard Rd-Augusta	3206 Peach Orchard Rd Augusta, GA 30906	11D0960346	5/7/2011	5/6/2013	Jeanette Camp
NRA Gray Georgia, LLC d/b/a RAI Boulder Dr Gray	1002 Boulder Dr Gray, GA 31032	11D1061298	11/15/2010	11/14/2012	Walid Abou-Assi, MD
NRA Hogansville Georgia, LLC d/b/a RAI Williams St Hogansville	1002 Williams St Hogansville, GA 30230	11D1054263	5/16/2010	5/16/2012	Andre D. Feria, MD
NRA LaGrange Georgia, LLC d/b/a RAI Old Mill Rd LaGrange	140 Old Mill Rd. LaGrange, GA 30241	11D1081073	3/10/2010	3/9/2012	Andre D. Feria, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI Peachtree St Louisville	1069 Peachtree St Louisville, GA 30434	11D0947249	6/11/2010	6/10/2012	Lydia Holt
NRA-Midtown Macon Georgia, LLC d/b/a RAI Hemlock St Macon	657 Hemlock St Macon, GA 31201	11D1048766	12/12/2009	12/11/2011	Mufid A Othmann, MD
NRA Macon Georgia, LLC d/b/a RAI Second St Macon	2525 Second Street Macon, GA 31206	11D1049748	1/17/2010	1/16/2012	Saghir Ahmed, MD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Georgia I, LLC d/b/a RAI Crossroads Augusta	1719 Magnolia Way Augusta, GA 30909	11D1099652	5/19/2012	5/18/2013	Emily O. Poole
NRA Milledgeville Georgia, LLC d/b/a RAI N Columbia- Milledgeville	1310 North Columbia St Suite C Milledgeville, GA 31061	11D1049749	1/17/2010	1/16/2012	Muhammad S. Akbar, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Masonic St-Millen	242 N Masonic St Millen, GA 30442	11D0938819	1/15/2010	1/14/2012	Jeanette A. Camp
NRA Macon Georgia, LLC d/b/a RAI Funderburg Dr-Monticello	1393 Funderburg Dr Monticello, GA 31064	11D1049750	1/17/2010	1/16/2012	Abou Assi, MD
NRA Newnan Acquisition, LLC d/b/a RAI Werz Industrial Dr-Newnan	101 Werz Industrial Dr Newnan, GA 30263	11D1004865	10/9/2010	10/8/2012	Shazi Khan, MD
NRA Palmetto Georgia, LLC d/b/a RAI Walnut Way-Palmetto	500 Walnut Way Palmetto, GA 30268	11D1072364	8/15/2009	8/14/2011	Shazia Khan, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI S. Harris St Sandersville	614 S Harris St Sandersville, GA 30401	11D0646068	9/1/2010	8/31/2012	Robert J. Shay
RAI Care Centers of Georgia, LLC d/b/a/ RAI Drayton Savannah	1020 Drayton Street Savannah, GA 31401	11D0942822	3/18/2010	3/17/2012	James K. Bazemore, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI Medical Center Dr Swainsboro	3 Medical Center Dr Swainsboro, GA 30401	11D0960347	5/7/2011	5/6/2013	Robert J. Shay, MD
NRA Valdosta (North) Georgia, LLC d/b/a RAI Kings Way-Valdosta	4358 Kings Way Valdosta, GA 31602	11D1076907	11/28/2009	11/27/2011	Ven C. Chiang, MD
NRA Valdosta Georgia, LLC d/b/a RAI Patterson St-Valdosta	1115 S Patterson St Valdosta, GA 31601	11D1057790	8/22/2010	8/21/2012	Ven C. Chiang, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Eagles Landing-Stockbridge	500 Eagles Landing Parkway, Stockbridge, GA 30281	11D2009990	7/19/2010	7/18/2012	Leo O. Ovadje
RAI Care Centers of Georgia I, LLC d/b/a RAI-Hwy 54-Fayetteville	1240 Highway 54 W Ste 400, Fayetteville, GA 30214	N/A	N/A	N/A	N/A
ILLINOIS					
RAI Care Centers of Illinois I, LLC d/b/a RAI-North Main-Breese	160 No. Main Street Breese, IL 62230	14D1010314	3/11/2011	3/10/2013	Robert Haake
RAI Care Centers of Illinois I, LLC d/b/a RAI-Lincoln Highway-Fairview Heights	821 Lincoln Highway Fairview Heights, IL 62208	14D0982694	2/1/2011	1/31/2013	Robert J. Haake, MD
RAI Care Centers of Illinois II, LLC d/b/a RAI-Centre West-Springfield	1112 Centre West Drive Springfield, IL 62704	14D0435908	9/1/2010	8/31/2012	Merry C. Downer, MD
RAI Care Centers of Illinois II, LLC d/b/a RAI-Hamacher-Waterloo	509 Hamacher Street Suite 206 Waterloo, IL 62298	14D1085276	6/13/2010	6/12/2012	Jay R. Seltzer
INDIANA					

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
NRA-Daleville, Indiana, LLC d/b/a RAI-Davis Dr-Daleville	14520 W Davis Dr Daleville, IN 47334	15D1056570	7/7/2011	7/6/2013	Regi Joseph, MD
NRA-Muncie (North), Indiana, LLC d/b/a RAI North Granville Ave-Muncie	3001 North Granville Ave Muncie, IN 47303	15D1076303	11/9/2009	11/8/2011	Regi Joseph, MD
NRA-Muncie, Indiana, LLC d/b/a RAI North St-Muncie	2705 W North St Muncie, IN 47303	15D1064293	2/2/2011	2/1/2013	Joseph H. Haslitt, MD
NRA-New Castle, Indiana, LLC d/b/a RAI Emerson Ave-New Castle	101 Emerson Ave New Castle, IN 47362	15D0967108	1/1/2011	12/31/2012	Regi Joseph, MD
NRA-Winchester, Indiana, LLC d/b/a RAI Greenville Ave-Winchester	409 Greenville Ave Winchester, IN 47394	15D0999746	4/8/2011	4/7/2013	Regi Joseph, MD
KANSAS					
NRA-UKMC, Kansas, LLC d/b/a RAI Parallel Pkwy-Kansas City	6401 Parallel Parkway Kansas City, KS 66102	17D1074541	10/01/2009	9/30/2011	Franz T. Winkhofer, MD
RAI Care Centers of Kansas City I, LLC d/b/a RAI Rainbow Blvd Westwood	4720 Rainbow Blvd Suite 200 Westwood, KS 66205	17D2009812	7/15/2010	7/14/2012	Franz T. Winkhofer, MD
KENTUCKY					
NRA-Barbourville (Home Therapy Center), Kentucky, LLC d/b/a RAI Hospital Dr- Barbourville	315 Hospital Dr Barbourville, KY 40906	18D1083532	5/5/2010	5/4/2012	Ashutosh S. Lohe, MD
NRA-Georgetown, Kentucky, LLC d/b/a RAI-Mary Lynn Dr-Georgetown	98 Mary Lynn Dr Georgetown, KY 40324	18D1071520	7/27/2009	7/26/2011	Ziad W. Deeb Sara, MD
NRA-London Kentucky, LLC d/b/a RAI Laurel Rd-London	775 N Laurel Rd London, KY 40741	18D1010862	3/25/2011	3/24/2013	Ashutosh S. Lohe, MD
NRA Nicholasville Kentucky LLC d/b/a RAI Bellaire Dr- Nicholasville	220 Bellaire Dr Nicholasville, KY 40356	18D1071037	7/17/2009	7/16/2011	Ziad W. Deeb Sara, MD
NRA Princeton Kentucky LLC d/b/a RAI Jefferson- Princeton	401 S Jefferson Princeton, KY 42445	18D1004814	10/7/2010	10/6/2012	Dilip Unnikrishnan, MD
MARYLAND					
RAI Care Centers of Maryland I, LLC d/b/a RAI-Baltimore-Beltsville	10701 Baltimore Ave Beltsville, MD 20705	21D0209699	9/1/2010	8/31/2012	Bauri Osman, MD
RAI Care Centers of Clinton, LLC d/b/a RAI Old Alexandria Clinton	7201 Old Alexandria Ferry Rd. Clinton, MD 20735	21D1105347	9/22/2009	9/21/2011	Buari Osman
RAI Care Centers of Maryland I, LLC d/b/a RAI Silver Hill District Heights	5652 Silver Hill Road District Heights, MD 20747	21D0703955	9/1/2010	8/31/2012	Alfredo A. Zarate
RAI Care Centers of Maryland I, LLC d/b/a RAI Chillum- Hyattsville	2426 Chillum Road Hyattsville, MD 20782	21D1033550	11/10/2010	11/9/2012	Cosette Jamieson

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Maryland I, LLC d/b/a RAI Indian Head Oxon Hill RenaLab, Inc.	5410 Indian Head Highway Oxon Hill, MD 20745 N/A	21D0922571 N/A	11/29/2010 N/A	11/28/2012 N/A	Khosrow Davachi, MD N/A
MICHIGAN					
RAI Care Centers of Holland, LLC d/b/a RAI Hastings Avenue Holland	655 Hastings Ave Holland, MI 49423	23D1073411	9/10/2009	9/9/2011	Philip J. Goushaw
RAI Care Centers of Michigan I, LLC d/b/a RAI South East Jackson	200 South East Ave. Jackson, MI 49201	23D0918503	8/12/2010	8/11/2012	Reddivalem V. Nagesh, MD
RAI Care Centers of Michigan II, LLC d/b/a RAI West Norton Muskegon	1080 West Norton Ave. Muskegon, MI 49441	23D0974312	6/2/2010	6/1/2012	Bao Min Twu, MD
RAI Care Centers of Michigan I, LLC d/b/a/ RAI Rockford Park Rockford	311 Rockford Park Drive Rockford, MI 49341	23D0998951	4/30/2010	4/29/2012	Daniel Legault, MD
RAI Care Centers of Michigan I, LLC d/b/a RAI Clyde Park Wyoming	4893 Clyde Park Ave., SW Wyoming, MI 49509	23D0959300	4/8/2011	4/7/2013	Richard O. Connor, MD
RAI Care Centers of Michigan I, LLC d/b/a RAI Royal Park Zeeland	2 Royal Park Drive Zeeland, MI 49464	23D0959301	4/8/2011	4/7/2013	Alberta Garbaccio, MD
MISSISSIPPI					
RenaLab, Inc.	197 Interstate Dr. Ste G Richland, MS 39218	25D0883339	2/28/2011	2/27/2013	Stephen Hayne
MISSOURI					
NRA-Farmington, Missouri, LLC d/b/a RAI Liberty St-Farmington	1370 W Liberty St Farmington, MO 63640	26D1053302	4/20/2010	4/19/2012	Mohammad Z. Amin, MD
NRA-Fredericktown, Missouri, LLC d/b/a RAI Armory St-Fredericktown	105 Armory St Fredericktown, MO 63645	26D1071779	8/1/2009	7/31/2011	Mohammad Z. Amin, MD
NRA-St. Louis, Missouri, LLC d/b/a RAI Clayton Rd-Frontenac	10435 Clayton Rd Frontenac, MO 63131	26D1071783	8/1/2009	7/31/2011	Heidi E. Joist, MD
NRA-Washington County, Missouri, LLC d/b/a RAI High St-Potosi	828 E High St Potosi, MO 63664	26D1053681	5/2/2010	5/1/2012	Mohammad Amin, MD
NRA-St. Louis, Missouri, LLC d/b/a RAI Hampton Ave-St Louis	2635 Hampton Ave St Louis, MO 63139	26D1053303	4/20/2010	4/19/2012	Gopal Krishnan, MD
NRA-South City, Missouri, LLC d/b/a RAI South Towne Square-St Louis	11107 South Towne Square St Louis, MO 63123	26D1053597	4/28/2010	4/27/2012	Karthikapalil A. Antony, MD
NEBRASKA					

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
RAI Care Centers of Nebraska II, LLC d/b/a RAI North Healthy Way Fremont	2660 North Healthy Way Fremont, NE 68025	28D0962711	7/12/2011	7/11/2013	Bryce Lund, MD
RAI Care Centers of Nebraska II, LLC d/b/a RAI Ames Omaha	5084 Ames Ave. Omaha, NE 68104	28D1008739	1/27/2011	1/26/2013	Gerald C. Groggel
RAI Care Centers of Nebraska II, LLC d/b/a RAI Center St Omaha	4411 Center Street, Suite A Omaha, NE 68105	28D1026688	6/14/2010	6/13/2012	Gerald C. Groggel
NORTH CAROLINA					
RAI Care Centers of North Carolina II, LLC d/b/a RAI Glenwater Charlotte	9030 Glenwater Drive Charlotte, NC 28262	34D0938579	1/12/2010	1/11/2012	Paul Blake, DO
RAI Care Centers of North Carolina II, LLC d/b/a RAI Latrobe Charlotte	3515 Latrobe Drive Charlotte, NC 28211	34D0669845	9/1/2010	8/31/2012	Paul Blake, DO
RAI Care Centers of North Carolina II, LLC d/b/a RAI Wayne Memorial Goldsboro	2403 Wayne Memorial Drive Goldsboro, NC 27534	34D0897072	1/26/2011	1/25/2013	John Herion, MD
RAI Care Centers of North Carolina II, LLC d/b/a RAI West College Warsaw	213 West College Street Warsaw, NC 28398	34D1013848	6/18/2011	6/17/2013	John M. Herion, MD
RAI Care Centers of North Carolina II, LLC d/b/a RAI-Trinity Church-Concord ³¹	1937 Trinity Church Rd. Concord, NC 28027	N/A	N/A	N/A	N/A
OKLAHOMA					
NRA-Ada, Oklahoma, LLC d/b/a RAI-J A Richardson Loop-Ada	324 NW J A Richardson Loop Ada, OK 74820	37D1049560	1/10/2010	1/9/2012	Abudl N. Khan, MD
PENNSYLVANIA					
RAI Care Centers of Uniontown, LLC d/b/a RAI-Mary Higginson-Uniontown ³²	201 Marry Higginson St., Ste. A Uniontown, PA 15401	39D2023267	4/20/2011	4/19/2013	Rajni Wallia, MD
RenaLab, Inc.	N/A	N/A	N/A	N/A	N/A
RHODE ISLAND					
RenaLab, Inc.	N/A	N/A	N/A	N/A	N/A
SOUTH CAROLINA					
NRA Bamberg South Carolina, LLC d/b/a RAI Main Hwy-Bamberg	2046 Main Highway Bamberg, SC 29003	42D1013180	6/3/2011	6/2/2013	Moustafa A. Moustafa, MD
RAI Care Centers of South Carolina I, LLC d/b/a RAI Charlie Hall Charleston	2080 Charlie Hall Blvd. Charleston, SC 29414	42D0696846	9/4/2010	9/3/2012	Brent Hamilton, MD

³¹ CON- Application denied. On appeal and subject to mediation.

³² Currently under development.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
NRA Holly Hill South Carolina, LLC d/b/a RAI Old State Rd-Holly Hill	8332 Old State Rd. Holly Hill, SC 29059	42D1011035	3/31/2011	3/30/2013	Moustafa Moustafa, MD
RAI Care Centers of South Carolina I, LLC d/b/a RAI RC Dennis Blvd Moncks Corner	112 McCormick Circle Moncks Corner, SC 29461	42D0251145	6/21/2010	6/20/2012	Presley Rosier
NRA Mount Pleasant South Carolina, LLC d/b/a RAI Ewall St-Mount Pleasant	1028 Ewall St. Mount Pleasant, SC 29464	42D1044300	8/16/2009	8/15/2011	Osemwegie E. Emovon, MD
NRA North Augusta South Carolina, LLC d/b/a RAI Atomic Rd-North Augusta	540 Atomic Rd North Augusta, SC 29841	42D1057702	8/21/2010	8/20/2012	John White
RAI Care Centers of South Carolina I, LLC d/b/a RAI Medical Plaza North Charleston	9305 Medical Plaza Drive North Charleston, SC 29406	42D0658657	6/21/2010	6/20/2012	Michael Byrne, MD
NRA Orangeburg South Carolina, LLC d/b/a RAI Orangeburg Mall- Orangeburg	1184 Orangeburg Mall Cr. Orangeburg, SC 29115	42D1011036	3/31/2011	3/30/2013	Moustafa A. Moustafa, MD
NRA Hollywood South Carolina, LLC d/b/a RAI Jacobs Point Blvd-Ravenel	5953 Jacobs Point Blvd Ravenel, SC 29470	42D1052012	3/15/2010	3/14/2012	Osemwegie E. Emovon, MD
RAI Care Centers of South Carolina I, LLC d/b/a RAI Burton Summerville	109 Burton Ave., Ste. A Summerville, SC 29485	42D0907504	11/16/2009	11/15/2011	Lisa Stewart, MD
NRA-Varnville, South Carolina, LLC d/b/a RAI-Carolina Ave-Varnville	593 W Carolina Ave Varnville, SC 29944	42D1005470	10/23/2010	10/22/2012	Moustafa A. Moustafa, MD
RAI Care Centers of Georgia I, LLC d/b/a RAI-Martintown Rd-North Augusta	802 East Martintown Road, Suite 195 North Augusta, SC	42D0986167	5/9/2009	5/8/2011 (Center is closed)	Robert J. Shay
TENNESSEE					
NRA Crossville Tennessee, LLC d/b/a RAI Dooley St-Crossville	121 Dooley St Crossville, TN 38555	44D1034070	11/23/2010	11/22/2012	Merhaf K. Zeino, MD
NRA Dickson Tennessee, LLC d/b/a RAI Beasley Dr-Dickson	254 Beasley Dr Dickson, TN 37055	44D1060788	11/1/2010	10/31/2012	Anumeet Priyadarshi, MD
RAI Care Centers of Gallatin I, LLC d/b/a RAI East Main St Gallatin	270 E Main St Suite 100 Gallatin, TN 37066	44D2003424	2/9/2010	2/8/2012	Joju M. Joseph, MD
NRA Manchester Tennessee, LLC d/b/a RAI Interstate Dr-Manchester	367 Interstate Dr Manchester, TN 37355	44D1051727	3/9/2010	3/8/2012	Teresa M. Patterson, MD
NRA McMinnville Tennessee LLC d/b/a RAI Sparta Dr- McMinnville	1524 Sparta Dr McMinnville, TN 37110	44D1049061	12/21/2009	12/20/2011	RP Sabo, MD

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	FACILITY CLIA NUMBER	CLIA EFFECTIVE DATE	CLIA EXPIRATION DATE	LABORATORY DIRECTOR NAME
NRA Memphis (South) Tennessee, LLC d/b/a RAI Pace Road Memphis	4187 Pace Rd. Memphis, TN 38116	44D1104889	9/11/2009	9/10/2011	R Bradley Canada, MD
RAI Care Centers of Lebanon I, LLC d/b/a RAI-Main St-Lebanon	1701 W Main St, Ste. 101 Lebanon, TN 37087	44D2006784	4/26/2010	4/28/2012	J. Mathews Joseph, MD
NRA Memphis (Midtown) Tennessee, LLC d/b/a RAI Poplar Ave Memphis	1333 Poplar Ave. Memphis, TN 38104	44D1104888	9/11/2009	9/10/2011	R Bradley Canada, MD
TEXAS					
NRA-Bay City, L.P. d/b/a RAI Avenue H-Bay City	1105 Avenue H Bay City, TX 77414	45D1016253	8/25/2009	8/24/2011	Jess Lambujon
VIRGINIA					
RAI Care Centers of Virginia I, LLC d/b/a RAI Churchland Chesapeake	3204 Churchland Blvd. Chesapeake, VA 23321	49D0921780	11/5/2010	11/4/2012	Martin P. Harpen
RAI Care Centers of Virginia I, LLC d/b/a RAI Medical Gloucester	7547 Medical Dr., Suite 1400 Gloucester, VA 23061	49D1055300	6/14/2010	6/13/2012	Frank Senev, MD
RAI Care Centers of Virginia I, LLC d/b/a RAI West Mercury Blvd Hampton	3319 W. Mercury Blvd Hampton, VA 23666	49D1055375	6/15/2010	6/14/2012	Thomas Mackenzie, MD
RAI Care Centers of Virginia I, LLC d/b/a RAI Chesapeake Newport News	225 Chesapeake Avenue Newport News, VA 23607	49D1055369	6/15/2010	6/14/2012	John Gretes, MD
RAI Care Centers of Virginia I, LLC d/b/a RAI Thimble Shoals Newport News	739 Thimble Shoals Blvd., Ste 600 Newport News, VA 23606	49D0661231	11/2/2009	11/1/2011	Thomas A. Mackenzie
RAI Care Centers of Virginia I, LLC d/b/a RAI Airline Portsmouth	2809 Airline Blvd. Portsmouth, VA 23701	49D0961545	6/9/2011	6/8/2013	Martin P. Harpen
RAI Care Centers of Virginia I, LLC d/b/a RAI Goode Way Portsmouth	311 Goode Way Portsmouth, VA 23704	49D0661240	9/1/2010	8/31/2012	Ali A. Choudhury
RAI Care Centers of Virginia I, LLC d/b/a RAI Mechanicsville Turnpike Richmond	2521 Mechanicsville Turnpike Richmond, VA 23223	49D665859	11/8/2009	11/7/2011	Todd W. Gehr, MD
RAI Care Centers of Virginia I, LLC d/b/a RAI West Leigh Richmond	800 W. Leigh St., Ste B Richmond, VA 23220	49D0964380	8/24/2009	8/23/2011	Anna Vinnikova, MD
RAI Care Centers of Virginia I, LLC d/b/a RAI South Church Smithfield	1812 South Church Street Smithfield, VA 23430	49D1055374	6/15/2010	6/14/2012	Frank Senev
RAI Care Centers of Virginia I, LLC d/b/a RAI John Tyler Hwy Williamsburg	4511 John Tyler Hwy. Williamsburg, VA 23185	49D1055373	6/15/2010	6/14/2012	Frank Senev, MD

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Liberty Dialysis ESRD Licenses

Facility Name	Address	City	Zip	State	County	License #	Issue Date	Expiration Date
Liberty Dialysis - Berlin LLC	30 Tansboro Road	Berlin	08009-1948	NJ	Camden	23236	7/1/2011	6/30/2012
Liberty Dialysis - Brenham LLC	604 Medical Courts	Brenham	77833-5411	TX	Washington	110017	9/2/2010	9/30/2012
Liberty Dialysis - Bryan LLC	2390 E. 29th Street	Bryan	77802	TX	Brazos	008727	12/1/2010	11/30/2012
Liberty Dialysis - Carson City LLC	4500 South Carson Street	Carson City	89701-5517	NV	Carson City	5553ESR-2	1/1/2011	12/31/2011
Liberty Dialysis - Castle Rock LLC	4352 Trail Boss Drive	Castle Rock	80104-7512	CO	Douglas	12F112	5/20/2011	5/19/2012
Liberty Dialysis - College Station LLC	3314 Longmire Drive	College Station	77845-5812	TX	Brazos	008729	9/1/2009	8/31/2011
CSLD LLC dba Liberty Dialysis-Colorado Springs North	2180 Hollowbrook Drive	Colorado Springs	80918	CO	El Paso	12E475	2/26/2011	2/25/2012
021808 LLC dba Liberty Dialysis-Colorado Springs South	2508 Airport Road	Colorado Springs	80910-3120	CO	El Paso	12W353	4/20/2011	4/19/2012
CSLD Lelaray LLC dba Liberty Dialysis - Colorado Springs Central	1910 Lelaray	Colorado Springs	80909	CO	El Paso	12C443	1/18/2011	1/17/2012
Liberty Dialysis - Davis County LLC, dba Liberty Dialysis - Layton	2132 N 1700 W, Site 120	Layton	84041-7057	UT	Davis	2009-ESRD-85999	6/1/2011	5/31/2013
Liberty Dialysis - Duncanville LLC	1038 US Highway 67	Duncanville	75137-2704	TX	Dallas	008696	10/1/2010	11/30/2012
Liberty Dialysis - Fairfield LLC	500 Kings Highway	Fairfield	06825-4847	CT	Fairfield	0284	10/1/2010	9/30/2011
Liberty Dialysis - Hammononton LLC	392 N. White Horse Pike	Hammononton	08037-1866	NJ	Atlantic	24330	8/5/2010	7/31/2011
LIBIR LLC dba Liberty Dialysis - Irving	1111 W Airport Freeway, Suite 101	Irving	75062-6203	TX	Dallas	110077	[not provided]	5/31/2013

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Facility Name	Address	City	Zip	State	County	License #	Issue Date	Expiration Date
022808 Kenwood LLC dba Liberty Dialysis - Kenwood	8251 Pine Road, Suite 110	Cincinnati	45242-1993	OH	Hamilton	0936DC	8/27/2009	8/1/2011
Lancaster Dialysis LLC dba Liberty Dialysis - Lancaster	3250 W. Pleasant Run Rd, Ste 280	Lancaster	75146	TX	Dallas	008278	10/1/2010	9/30/2011
Liberty Dialysis Laredo LLC dba Hope Kidney Clinic	2309 E Saunders Street	Laredo	78041-5434	TX	Webb	008587	12/1/2010	11/30/2011
Spring Valley Dialysis Clinic LLC dba Liberty Dialysis - Las Vegas	6970 West Patrick Lane, Suite 100	Las Vegas	89113-0269	NV	Clark	5810ESR-1	1/1/2011	12/31/2011
LDSP LLC dba Liberty Dialysis -Linwood	1201 New Road, Suite 170	Linwood	08244-1101	NJ	Atlantic	24390	6/2/2011	5/31/2012
Liberty Dialysis - Mesquite LLC	3330 N. Galloway Ave	Mesquite	75150-4701	TX	Dallas	008584	10/1/2010	11/30/2011
Mid-America Dialysis LLC	2355 South Hamilton Road	Columbus	43232	OH	Franklin	0666DC	5/31/2010	6/1/2012
Liberty Dialysis - North Haven LLC	510 Washington Ave	North Haven	06473-1313	CT	New Haven	0281	4/1/2011	3/31/2013
LDNL LLC dba Hope Kidney Clinic Lakeview	6410 Crescent Loop, Suite 100	Laredo	78041-2043	TX	Webb	110040	5/1/2010	4/30/2012
Liberty Dialysis - Northwest Reno LLC	6144 Mae Ann Ave	Reno	89523-4700	NV	Washoe	5554ESR-1	1/1/2011	12/31/2011
022808 LLC dba Liberty Dialysis - Norwood	2071 Sherman Ave	Norwood	45212	OH	Hamilton	0935DC	9/1/2010	8/31/2011
Oquirrh Artificial Kidney Center, LLC	2496 West 4700 South	Taylorville	84118-1655	UT	Salt Lake	2008-ESRD-34891	7/1/2010	6/30/2012
LDO LLC dba Liberty Dialysis Orange	240 Indian River Road BLDG D	Orange	06477-3649	CT	New Haven	0288	4/15/2010	3/31/2012
Pasadena Dialysis LLC dba Arroyo Dialysis	1111 South Arroyo Parkway #105	Pasadena	91105-3254	CA	Los Angeles	930000998	11/20/2010	11/19/2011

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Facility Name	Address	City	Zip	State	County	License #	Issue Date	Expiration Date
Liberty Dialysis - Pueblo LLC	850 Eagle Ridge Blvd	Pueblo	81008-2148	CO	Pueblo	120238	12/12/2010	12/11/2011
Liberty Dialysis - Reno Home Dialysis LLC	601 Sierra Rose Drive, Suite 201	Reno	89511-4027	NV	Washoe	5312ESR-3	1/1/2011	12/31/2011
Liberty Dialysis - Rockwall, LLC	2850 Ridge Road, Suite 112	Rockwall	75087-5501	TX	Rockwall	008695	10/1/2010	9/30/2012
Liberty Dialysis- Runnemedede	170 East 9th Ave., Unit B	Runnemedede	08078	NJ	Camden	24181	5/1/2011	4/30/2012
South Mountain Dialysis, LLC	10969 S. Riverfront Parkway, Ste 100	South Jordan	84095	UT	Salt Lake	2009-ESRD-64221	12/1/2009	11/30/2011
Liberty Dialysis - South Reno LLC	601 Sierra Rose Drive, Suite 101	Reno	89511	NV	Washoe	5490ESR-3	1/1/2011	12/31/2011
Liberty Dialysis - St. George LLC (Blackridge Clinic)	1173 South 250 West Bldg. #2	St. George	84770-6392	UT	Washington	2009-ESRD-86460	8/1/2009	7/31/2011
LDV LLC dba Liberty Dialysis - Victoria	606 Locust Ave	Victoria	77901-3966	TX	Victoria	110044	7/1/2010	6/30/2012
Wasatch Artificial Kidney Center, LLC	650 E. 4500 S., Suite 200	Murray	84107	UT	Salt Lake	2010-ESRD-38660	10/1/2010	9/30/2012
WAXLD LLC dba Liberty Dialysis - Waxahachie	1011 N Highway 77, Suite 102	Waxahachie	75165-1399	TX	Ellis	110066	3/1/2011	3/31/2013
Liberty Dialysis - Weber County LLC dba Liberty Dialysis - Ogden	4780 Old Post Rd.	Ogden	84403-4335	UT	Weber	2008-ESRD-86501	8/1/2010	7/31/2011
Liberty Dialysis - Jordan Landing LLC dba Liberty Dialysis - West Jordan	3823 West 9000 South, Suite D	West Jordan	84088-8899	UT	Salt Lake	2010-ESRD-97441	2/27/2011	2/26/2012
Liberty Dialysis - Woods Cross LLC (Bountiful)	572 West 750 South, Bldg B	Woods Cross	84010-7265	UT	Davis	2009-ESRD-86462	8/1/2009	7/31/2011

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Facility Name	Address	City	Zip	State	County	License #	Issue Date	Expiration Date
Fishkill Dialysis Center, LLC	60 Merritt Blvd	Fishkill	12524-2990	NY	Dutchess	[Pending]		
LSL Newburgh LLC dba Liberty Hudson Valley Dialysis	4 Corwin Court	Newburgh	12550-5146	NY	Orange	3502202R	10/1/2010	None
SJLS LLC dba St. Joseph's -- Cortland	3993 West Road	Cortland	13045	NY	Cortland	3301221R	7/1/2009	None
SJLS LLC dba St. Joseph's -- Northeast	4105 Medical Center Drive	Fayetteville	13066	NY	Onondaga	3301221R	7/1/2009	None
SJLS LLC dba St. Joseph's -- Regional	973 James Street	Syracuse	13203	NY	Onondaga	3301221R	7/1/2009	None
SJLS LLC dba St. Joseph's -- Seneca	8136 Oswego Street	Liverpool	13090	NY	Onondaga	3301221R	7/1/2009	None
SJLS LLC dba St. Joseph's -- Camillus	5101 W. Genesee Street	Camillus	13031	NY	Onondaga	3301221R	7/1/2009	None
Vestal Healthcare, LLC dba Vestal Healthcare - UHS Dialysis - Park Ave	27 Park Avenue	Binghamton	13903-1605	NY	Broome	0364201R	2/1/2011	None
Vestal Healthcare, LLC dba Vestal Healthcare - UHS Dialysis - Pennsylvania Ave	65 Pennsylvania Avenue	Binghamton	13903-1651	NY	Broome	0364201R	2/1/2011	None
Vestal Healthcare, LLC	116 N Jensen Rd	Vestal	13850-2128	NY	Broome	0364201R	3/8/2007	None
Charing Cross Dialysis, LLC	5730 Executive Drive (St. 124-130)	Baltimore	21228	MD	Baltimore	E2525	9/21/2010	9/21/2013

Liberty Dialysis Laboratory Licenses

Facility Name	Address	City	Zip	State	County	License #	Issue Date	Expiration Date

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LSL Newburgh LLC dba Liberty Hudson Valley Dialysis	4 Corwin Court	Newburgh	12550- 5146	NY	Orange	S932	9/1/2010	7/8/2012
Peritoneal Dialysis Center	973 James Street	Syracuse	13203	NY	Onondaga	M479-0004	7/1/2011	2/17/2013
St Joseph's Hospital Health Center Camillus Dialysis Center	5101 W. Genesee Street	Camillus	13031	NY	Onondaga	M479-0001	2/17/2011	2/17/2013
Multiple Sites (Owner is listed as S.J.L.S, LLC)	Multiple sites					M479	2/17/2011	2/17/2013
Seneca Campus Dialysis Center	8136 Oswego Street	Liverpool	13090	NY	Onondaga	M479-0003	2/17/2011	2/17/2013
Northeast Dialysis Center	4105 Medical Center Drive	Fayetteville	13066	NY	Onondaga	M479-0002	2/17/2011	2/17/2013

Liberty Dialysis CLIAs

Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis - AHP LLC dba Liberty At Home - Anchorage	4050 Lake Otis Parkway, Suite 106	Anchorage	99508-5520	AK	02D1080379	2/20/2012
Liberty Dialysis - Alaska LLC	901 East Dimond Blvd	Anchorage	99515	AK	02D1089823	9/25/2012
Liberty Dialysis - Berlin LLC	30 Tansboro Road	Berlin	08009-1948	NJ	31D1025751	5/16/2012
Idaho Kidney Center - Blackfoot, LLC	98 Poplar Street	Blackfoot	83221-1758	ID	13D1059334	9/26/2012
Boise Dialysis, LLC (Liberty Dialysis - Meridian)	Meadow Lake Village Medical Office Bldg 3525 East Louise Drive, Suite 100	Meridian	83642-6303	ID	13D1038652	3/23/2013

Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis - Brenham LLC	604 Medical Courts	Brenham	77833-5411	TX	45D1097362	3/24/2013
Liberty Dialysis - Bryan LLC	2390 E. 29th Street	Bryan	77802	TX	45D1091762	11/9/2012
LDCD LLC dba Liberty Dialysis - Caldwell	4620 Enterprise Way, Suite 101	Caldwell	83605-6764	ID	13D2013218	9/15/2012
Liberty Dialysis - Carson City LLC	4500 South Carson Street	Carson City	89701-5517	NV	29D1093485	1/14/2013
Liberty Dialysis - Castle Rock LLC	4352 Trail Boss Drive	Castle Rock	80104-7512	CO	06D1091319	10/28/2012
Charing Cross Dialysis, LLC	5730 Executive Drive (St.124-130)	Baltimore	21228	MD	21D1030518	9/7/2012
Liberty Dialysis - College Station LLC	3314 Longmire Drive	College Station	77845-5812	TX	45D1091761	11/9/2012
GSLD LLC dba Liberty Dialysis- Colorado Springs North	2180 Hollowbrook Drive	Colorado Springs	80918	CO	06D1094313	1/14/2013
021808 LLC dba Liberty Dialysis- Colorado Springs South	2508 Airport Road	Colorado Springs	80910-3120	CO	06D1094312	1/14/2013
GSLD Lelaray LLC dba Liberty Dialysis - Colorado Springs Central	1910 Lelaray	Colorado Springs	80909	CO	06D2000280	11/23/2011
Liberty Dialysis - Davis County LLC, dba Liberty Dialysis - Layton	2132 N 1700 W, Ste 120	Layton	84041-7057	UT	46D1080334	2/19/2012
Liberty Dialysis - Doylestown LLC	2800 Kelly Road, St. B	Warrington	18976-3624	PA	39D1075058	10/11/2011
Liberty Dialysis - Duncanville LLC	1038 US Highway 67	Duncanville	75137-2704	TX	45D1079633	2/3/2012
Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis - Knox	1008 Edgewood Drive	Knox	46534-8226	IN	15D1059016	9/19/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis -- Coffee Creek	3100 Village Point, Ste 101	Chesterton	46304-9889	IN	15D1059363	9/27/2012
Liberty Dialysis - Duneland LLC, d/b/a Duneland Dialysis -- LaPorte	1007 Lincolnway, Ste 1107	LaPorte	46350-3201	IN	15D1059008	9/19/2012
Liberty Dialysis - Fairfield LLC	500 Kings Highway	Fairfield	06825-4847	CT	07D1082215	3/10/2012
Liberty Dialysis - Hammond LLC	7214 Calumet Ave.	Hammond	46325-2408	IN	15D1078132	1/1/2012
Liberty Dialysis - Hammonon LLC	392 N. White Horse Pike	Hammonon	08037-1866	NJ	31D2004930	3/15/2012
Liberty Dialysis - Hayden LLC	8556 North Wayne Drive	Hayden	83835-5029	ID	13D1078168	1/2/2012
Liberty Dialysis -- Idaho Falls, LLC	2381 E. Sunnyside Rd.	Idaho falls	83404-7521	ID	13D1053208	4/17/2012
Independent Nephrology Services-Charlotte	8430 University Executive Park Dr., Ste 685	Charlotte	28262-3379	NC	34D1054673	5/29/2012
Independent Nephrology Services-Franklin	60 Wheaton Drive, Suite 78	Youngsville	27596	NC	34D1054675	5/29/2012
Independent Nephrology Services-Huntersville	9920 Kinsey Avenue, Ste 140	Huntersville	28078-2401	NC	34D1054678	5/29/2012
Independent Nephrology Services-Iredell County	134 Professional Park Dr., Suite C	Mooreville	28117-5537	NC	34D1054694	5/29/2012
Independent Nephrology Services-Statesville	2603 Davie Avenue	Statesville	28625-8256	NC	34D1054686	5/29/2012
LIBIR LLC dba Liberty Dialysis - Irving	1111 W Airport Freeway, Suite 101	Irving	75062-6203	TX	45D2020002	2/9/2013
022808 Kenwood LLC dba Liberty Dialysis - Kenwood	8251 Pine Road, Suite 110	Cincinnati	45242-1993	OH	36D1099678	5/18/2013
Liberty Dialysis - Kokomo LLC	3760 South Reed Road	Kokomo	46902-3829	IN	15D1071612	7/29/2011
Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Crawfordsville	1710 Lafayette Road	Crawfordsville	47933-1033	IN	15D1060930	11/5/2012
Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Frankfort	1300 S. Jackson Str.	Frankfort	46041-3313	IN	15D1060929	11/5/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Lafayette II	1020 North 18th Street	Lafayette	47904-2279	IN	15D1060927	11/5/2012
Liberty Dialysis-Lafayette LLC d/b/a Liberty Dialysis-Monticello	810 S. 6th St.	Monticello	47960-1600	IN	15D1060937	11/5/2012
Liberty Dialysis - Lakeland, LLC dba Liberty at Lakeland Niles	8 Longmeadow Village Drive	Niles	49120-7808	MI	23D1043626	7/27/2011
Liberty Dialysis - Lakeland, LLC dba Liberty at Lakeland Royalton	3772 Hollywood Rd	Saint Joseph	49085-9550	MI	23D0720535	8/31/2011
Lancaster Dialysis LLC d/b/a Liberty Dialysis - Lancaster	3250 W. Pleasant Run Rd, Ste 280	Lancaster	75146	TX	45D1040864	5/18/2013
Liberty Dialysis Laredo LLC dba Hope Kidney Clinic	2309 E Saunders Street	Laredo	78041-5434	TX	45D1075716	1/25/2013
Spring Valley Dialysis Clinic LLC dba Liberty Dialysis - Las Vegas	6970 West Patrick Lane, Suite 100	Las Vegas	89113-0269	NV	29D2002001	1/4/2012
Lawton Med Partners, LLC dba Sooner Dialysis - Lawton	924 SW 38th Street	Lawton	73505-7021	OK	37D1042548	6/30/2013
Liberty Dialysis Hawaii - Hilo Dialysis	140 Rainbow Drive	Hilo	96720	HI	12D1051939	CLIA waiver not required
Liberty Dialysis Hawaii - Home Program	2226 Liliha Street, 1st Floor	Honolulu	96817	HI	12D1051954	3/13/2012
Liberty Dialysis Hawaii - Kahana	10 Hoohui Road, Ste 100	Lahaina	96761	HI	12D1051947	CLIA waiver not required
Liberty Dialysis Hawaii - Kaimuki	3625 Harding Avenue	Honolulu	96816	HI	12D1087792	CLIA waiver not required
Liberty Dialysis Hawaii - Kauai Dialysis	3224 Elua Street	Lihue	96766	HI	12D1051941	3/13/2012
Liberty Dialysis Hawaii - Kona Dialysis	79-1020 Haukapila Street, #213	Kealahou	96750	HI	12D1051944	3/13/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis Hawaii - Leeward Dialysis	91-2137 Ft. Weaver Rd.	Ewa Beach	96706	HI	12D1051943	CLIA waiver not required
Liberty Dialysis Hawaii - Maui Dialysis	105 Maui Lani Parkway	Wailuku	96793	HI	12D1051942	CLIA waiver not required
Liberty Dialysis Hawaii - Molokai Dialysis	28 Kamoi St., Ste 400 P.O. Box 1917	Kaunakakai	96748	HI	12D1051949	3/13/2012
Liberty Dialysis Hawaii - Renal Annex	2230 Liliha Street Mother Marianne Bldg, Floor 4	Honolulu	96817	HI	12D1051954	3/13/2012
Liberty Dialysis Hawaii - Siemsen Dialysis	2226 Liliha Street, 1st Floor	Honolulu	96817-1605	HI	12D1051954	3/13/2012
Liberty Dialysis Hawaii - Sullivan Dialysis	2230 Liliha Street, Sullivan Bldg, Level B	Honolulu	96817	HI	12D1051954	3/13/2012
Liberty Dialysis Hawaii - Waianae Dialysis	86-080 Farrington Highway	Waianae	96792	HI	12D1051946	3/13/2012
Liberty Dialysis Hawaii - West Kauai Dialysis	4643A Waimea Canyon Road	Waimea	96796	HI	12D1051948	CLIA waiver not required
Liberty Dialysis-Lebanon LLC d/b/a Witham Health Services-Liberty Dialysis	2485 N. Lebanon Street	Lebanon	46052-1188	IN	15D1064101	1/28/2013
LDSP LLC dba Liberty Dialysis - Linwood	1201 New Road, Suite 170	Linwood	08244-1101	NJ	31D1105625	9/24/2011
Liberty Dialysis - Mesquite LLC	3330 N. Galloway Ave	Mesquite	75150-4701	TX	45D1072476	8/16/2011
Mid-America Dialysis LLC	2355 South Hamilton Road	Columbus	43232	OH	36D0995938	2/4/2012
Liberty - Monroe Clinic Dialysis Partners LLC	515 22nd Avenue.	Monroe	53566-1569	WI	52D1058242	8/31/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Mountain Ridge Dialysis LLC	229 Merchants Walk	Summersville	26651-1901	WV	51D1048586	12/5/2011
Liberty Dialysis - Nampa LLC	280 W. Georgia Ave	Nampa	83686	ID	13D1062892	12/28/2012
Liberty Dialysis - North Haven LLC	510 Washington Ave	North Haven	06473-1313	CT	07D1067344	4/16/2013
Liberty Dialysis - North Hawaii LLC	67-1123 Mamelahoa Hwy., Ste 112	Kamuela	96743	HI	12D1086382	7/9/2012
LDNL LLC dba Hope Kidney Clinic Lakeview	6410 Crescent Loop, Suite 100	Laredo	78041-2043	TX	45D2000430	11/30/2011
Liberty Dialysis - Northwest Reno LLC	6144 Mae Ann Ave	Reno	89523-4700	NV	29D1093489	1/14/2013
022808 LLC dba Liberty Dialysis - Nonwood	2071 Sherman Ave	Nonwood	45212	OH	36D1099679	5/18/2013
Oquirrh Artificial Kidney Center, LLC	2496 West 4700 South	Taylorsville	84118-1655	UT	46D0998570	4/17/2012
LDO LLC dba Liberty Dialysis Orange	240 Indian River Road BLDG D	Orange	06477-3649	CT	07D1106555	10/15/2011
Pasadena Dialysis LLC d/b/a Arroyo Dialysis	1111 South Arroyo Parkway #105	Pasadena	91105-3254	CA	05D1014771	7/15/2013
Liberty Dialysis Petersburg LLC	3400 South Crater Road	Petersburg	23805-9252	VA	49D1052367	3/22/2012
Pocatello Med Partners LLC	444 Hospital Way, Suite 607	Pocatello	83201	ID	13D1038653	3/23/2013
Liberty Dialysis - Pueblo LLC	850 Eagle Ridge Blvd	Pueblo	81008-2148	CO	06D1092574	11/27/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis - Reno Home Dialysis LLC	601 Sierra Rosa Drive, Suite 201	Reno	89511-4027	NV	29D1084119	5/15/2012
Liberty Dialysis - Rockwall, LLC	2850 Ridge Road, Suite 112	Rockwall	75087-5501	TX	45D1076499	11/14/2011
Liberty Dialysis- Runnemedede	170 East 9th Ave., Unit B	Runnemedede	08078	NJ	31D1080574	2/25/2012
SPLD LLC dba Liberty Dialysis- Sandpoint	1210 Washington Ave	Sandpoint	83864-5052	ID	13D1095663	2/12/2013
LDSO LLC dba Liberty Dialysis- Seaford	600 Health Services Drive	Seaford	19973-5783	DE	08D1098374	4/16/2013
Liberty Dialysis - South Hill, LLC	300 E Ferrell Street	South Hill	23970-2202	VA	49D2023167	4/17/2013
South Mountain Dialysis, LLC	10969 S. Riverfront Parkway, Site 100	South Jordan	84095	UT	46D1026482	6/6/2012
Liberty Dialysis - South Reno LLC	601 Sierra Rose Drive, Suite 101	Reno	89511	NV	29D1090905	10/20/2012
Liberty Dialysis - St. George LLC (Blackridge Clinic)	1173 South 250 West Bldg. #2	St. George	84770-6392	UT	46D1079045	1/23/2012
LDV LLC dba Liberty Dialysis - Victoria	606 Locust Ave	Victoria	77901-3966	TX	45D2004815	3/11/2012
Wasatch Artificial Kidney Center, LLC	650 E. 4500 S., Suite 200	Murray	84107	UT	46D1001835	7/21/2012
WAXLD LLC dba Liberty Dialysis - Waxahachie	1011 N Highway 77, Suite 102	Waxahachie	75165-1399	TX	45D2017404	12/9/2012
Liberty Dialysis - Weber County LLC dba Liberty Dialysis - Ogden	4780 Old Post Rd.	Ogden	84403-4335	UT	46D1080335	2/19/2012

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
Liberty Dialysis - Jordan Landing LLC dba Liberty Dialysis -West Jordan	3823 West 9000 South, Suite D	West Jordan	84088-8899	UT	46D2007427	5/16/2012
Liberty Dialysis - Wilmington LLC	913 Delaware Avenue	Wilmington	19806-4701	DE	08D1077729	12/17/2011
Liberty Dialysis - Woods Cross LLC (Bountiful)	572 West 750 South, Bldg B	Woods Cross	84010-7265	UT	46D1084656	5/29/2012
Liberty Dialysis - Baden LLC	1682 State Street	Baden	15005	PA	39D1061309	11/14/2012
Liberty Dialysis - Banksville LLC	2875 Banksville Road	Pittsburgh	15216	PA	39D1054444	5/21/2012
Liberty Dialysis - Chippewa LLC	100 Pappan Business Drive	Beaver Falls	15010-1261	PA	39D1065733	3/7/2013
Liberty Dialysis - Friendship Ridge LLC	246 Friendship Circle	Beaver	15009-9713	PA	39D1056982	7/30/2012
Liberty Dialysis - Hopewell LLC	400 Corporation Drive	Aliquippa	15010	PA	39D1056616	7/19/2012
Liberty Dialysis - Southpointe LLC	1200 Corporate Drive	Canonsburg	15317	PA	39D1065945	3/12/2013
Liberty Dialysis - Washington LLC	90 West Chestnut Str.	Washington	15301	PA	39D1056617	7/19/2012
LSL Newburgh LLC dba Hudson Valley	4 Conwin Court	Newburgh	12550-5146	NY	33D2009606	7/8/2012
SJLS LLC dba St. Joseph's - Cortland	3993 West Road	Cortland	13045	NY	33D1065601	2/17/2013
SJLS LLC dba St. Joseph's - Northeast	4105 Medical Center Drive	Fayetteville	13066	NY	33D0963473	2/17/2013

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Facility Name	Address	City	Zip	State	CLIA	Expiration Date
SJLS LLC dba St. Joseph's - Regional	973 James Street	Syracuse	13203	NY	33D0963473	2/17/2013
SJLS LLC dba St. Joseph's - Seneca	8136 Oswego Street	Liverpool	13090	NY	33D0963473	2/17/2013
SJLS LLC dba St. Joseph's - Camillus	5101 W. Genesee Street	Camillus	13031	NY	33D0963473	2/17/2013
Vestal Healthcare, LLC dba UHS Dialysis - Park Ave	27 Park Avenue	Binghamton	13903-1605	NY	33D2021216	3/11/2013
Vestal Healthcare, LLC dba UHS Dialysis - Pennsylvania Ave	65 Pennsylvania Avenue	Binghamton	13903-1651	NY	33D2020198	2/17/2013
Vestal Healthcare, LLC	116 N Jensen Rd	Vestal	13850-2128	NY	33D1052792	4/4/2012
Fishkill Dialysis Center, LLC	60 Merritt Blvd	Fishkill	12524-2990	NY	[Pending]	

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List of Government Entity Payors

Medicare

Centers for Medicare & Medicaid Services

Medicaid

Alabama Medicaid

Alaska Medicaid

Medi-Cal Program

Colorado Medicaid

Connecticut Medicaid

Delaware Medicaid

District of Columbia Medicaid Program

Florida Medicaid Program

Georgia Medicaid/PeachCare for Kids Program

Hawaii Medicaid

Illinois Medical Assistance Program

Indiana Health Coverage Programs

Kansas Medical Assistance Program

KyHealth Choices (Kentucky Medicaid)

Maryland Medical Assistance Program/Maryland Medicaid

Michigan Medicaid

Mississippi Medicaid

MO HealthNet/Missouri Medicaid Program

Nebraska Medicaid

Nevada Medicaid

New Jersey Medicaid

New York Medicaid

North Carolina Medicaid

Ohio Medicaid

SoonerCare (Oklahoma Medicaid)

Pennsylvania Office of Medical Assistance Programs

Rhode Island Medical Assistance Program

South Carolina Medicaid Program

TennCare/Tennessee Medicaid

Texas Medicaid & Healthcare Partnership

Utah Medicaid

Virginia Medical Assistance Program/Virginia Medicaid

Wisconsin Medicaid

Molina/Unisys (Idaho Medicaid)

Other Governmental Payors

Department of Veterans Affairs

Tri-care

Alaska Department of Corrections

Alaska Native Medical Center

Shoshone Paiute/IPN Indian Health

Toiyabe Nation

Halawa Correctional

San Joaquin Health Administrators

San Joaquin County Health Commission

Regents of the University of California

County of Riverside, State of California

San Francisco Health Authority and San Francisco Community Health Authority dba San Francisco Health Plan

Orange County Health Authority ("CalOptima")

California Department of Mental Health – Patton State Hospital

Indian Health Services

Section 4.12(b)(ii)
Compliance with Laws

- From time to time, a state may be delayed in issuing a license to a Subsidiary despite the fact that such Subsidiary has made all required filings in a timely manner. As a result, such state's delay may result in the appearance of an expired license.
- From time to time, a state may delay the issuance of a license until the time that a certain Subsidiary files its applicable tax return despite the fact that such Subsidiary has made all required filings in a timely manner.
- In the ordinary course of business, Subsidiaries may have applications in various states of submission for licenses and permits, pending surveys.
- From time to time, Subsidiaries may seek to expand the offered modalities at any Dialysis Center with respect to home dialysis, leading to the need for new permits. The Subsidiaries do not commence providing home dialysis services until the required approvals are obtained.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.
- Pending licenses and permits are set forth in Section 4.12(b)(i) and Section 4.18(b)(ii) of this Company Disclosure Schedule.

Section 4.13(a)
Company Contracts

(i)

- See the list of Operating Agreements pertaining to Subsidiaries set forth in Section 4.3(c)(b) of this Company Disclosure Schedule.
- Amended and Restated Stockholders Agreement of Liberty Dialysis Holdings, Inc., dated as of December 17, 2010, as amended.

(ii)

- Credit Agreement dated December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings LLC, Barclays Bank PLC and Merrill Lynch.
- Guarantee and Collateral Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings LLC and Barclays Bank PLC.
- Subordination Agreement dated as of December 17, 2010 by and among RA Group Holdings Inc., RA Acquisition Co., LLC and Barclays Bank PLC.
- Note Purchase Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, RA Group Holdings Inc., and Sankaty Credit Opportunities IV, L.P.
- Guarantee Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, Subsidiaries of Renal Advantage Holdings Inc. and Sankaty Credit Opportunities IV, L.P.
- Blocked Deposit Account Control Agreement dated as of December 17, 2010 among RA Acquisition Co., LLC, Sankaty Credit Opportunities IV, L.P. and Barclays Bank PLC.
- Note Purchase Agreement dated as of February 7, 2011 among LD Group Holdings LLC and Bio-Medical Applications Management Company Inc.
- Pledge Agreement dated as of February 7, 2011 among Liberty Dialysis Intermediate Holdings II Inc., LD Group Holdings, LLC and Bio-Medical Applications Management Company, Inc.
- Note Purchase Agreement dated July 15, 2010 by and among Liberty Dialysis, Inc. and Liberty Dialysis Intermediate Holdings Inc. and Norwest Mezzanine Partners III L.P.
- Guaranty of Liberty Dialysis Intermediate Holdings Inc. in favor of Norwest Mezzanine Partners III L.P.
- Loan Agreement by and between Bank of America, N.A., as lender and RAI Care Centers of Colton, LLC, as borrower, dated as of June 1, 2007, as amended July 31, 2009
- Term Note by and between City National Bank, as lender and Garey Dialysis Center Partnership, as borrower, dated as of December 14, 2005, as supplemented, and certain guarantees associated therewith
- Guaranty of Lease, dated January 31, 2009 by East Bay Nephrology Dialysis Holdings, LLC and RAI Care Centers of Northern California II, LLC in favor of Alta Bates Summit Medical Center

- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan Dickson, LLC with respect to NRA-Dickson, Tennessee, LLC's lease in Dickson, Tennessee
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan North Augusta, LLC with respect to NRA-North Augusta, South Carolina, LLC's lease in North Augusta, South Carolina
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan Hampton, LLC with respect to NRA-St. Louis, Missouri, LLC's lease in St. Louis, Missouri
- By letter dated December 4, 2007, NRA agreed with BanBan Hampton, LLC, with respect to the lease between National Renal Alliance, LLC and BanBan Hampton, LLC, that National Renal Alliance would maintain, at its sole cost and expense, life insurance in the principal amount of \$1,000,000 on the life of the medical director for the Hampton dialysis center
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan Parallel, LLC with respect to NRA-UKMC, Kansas, LLC's lease in Kansas City, Kansas
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan South Valdosta, LLC with respect to NRA-Valdosta, Georgia, LLC's lease in Valdosta, Georgia
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan North Valdosta, LLC with respect to NRA-Valdosta, (North), Georgia, LLC's lease in Valdosta, Georgia
- Guaranty of Lease by RA Group Holdings, Inc. in favor of BanBan North Muncie, LLC with respect to NRA-Muncie, (North), Indiana, LLC's lease in Muncie, Indiana
- Guaranty by Renal Advantage Inc. in favor Ocean Garden Center Associates with respect to RAI Care Center of Northern California II, LLC's lease in San Francisco, California
- Surety Agreement, dated July 31, 2003, by National Renal Alliance, LLC in favor of Provident Holdings, LLC with respect to NRA-Newnan Acquisition's lease at 101 Werz Industrial Blvd., Newnan, Georgia
- Guaranty of Lease, dated December 21, 2009, made by RA Group Holdings, Inc. in favor of BanBan South Memphis, LLC in connection with RAI II, LLC's lease at 4185 Pace Rd., Memphis, Tennessee
- Surety Agreement, made by National Renal Alliance, LLC in favor of Choice Entertainment Options, LLC with respect to NRA-Bamberg, South Carolina, LLC's lease at 2046 Main Highway, Bamberg, Tennessee
- Lease Guaranty Agreement, dated June 11, 2010, by RAI II, LLC in favor of Todi Enterprises LLC with respect to the lease assigned to RAI Care Centers of Georgia I, LLC by that certain Assignment And Assumption Of Lease And Landlord's Consent (Millen Center) at 242 North Masonic Street, Millen, Georgia
- Surety Agreement, dated September 30, 2003, by National Renal Alliance, LLC in favor of Provident Holdings, LLC with respect to NRA-Varnville, South Carolina, LLC's lease at 503 Carolina Avenue West, Varnville, South Carolina
- Loan Agreement, dated March 1, 2008, between Renal Advantage Inc. and RAI Care Centers of Merritt Island, LLC in the original principal amount of up to \$1,000,000 and the promissory note associated therewith

- Loan Agreement, dated February 26, 2010, between Renal Advantage Inc. and RAI Care Centers of DC I, LLC in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated January 6, 2010, between Renal Advantage Inc. and RAI Care Centers of Uniontown, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated August 1, 2009, between RAI II, LLC and RAI Care Centers of Stockbridge, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated March 27, 2009, between RAI II, LLC and RAI Care Centers of Gallatin I, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated April 21, 2009 between RAI II, LLC, and RAI Care Centers of Lebanon I, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated January 1, 2008 between Renal Advantage Inc., and RAI Care Centers of Goldenwest, LLC, in the original principal amount of up to \$1,000,000 and the promissory note associated therewith
- Loan Agreement, dated September 24, 2008, between Renal Advantage Inc., and RAI Care Centers of Clinton, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated December 1, 2007, between Renal Advantage Inc., and RAI Care Centers of Holland, LLC, in the original principal amount of up to \$1,000,000 and the promissory note associated therewith
- Loan Agreement, dated February 1, 2008, between Renal Advantage Inc., and RAI Care Centers of Oakland II, LLC, in the original principal amount of up to \$3,000,000, as amended and restated by that certain Amended and Restated Loan Agreement in the revised principal amount of up to \$2,309,000, and the promissory note associated therewith
- Loan Agreement, dated February 19, 2010, between RAI II, LLC and NRA-Memphis (Midtown), Tennessee, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated February 19, 2010, between RAI II, LLC and NRA-Memphis (South), Tennessee, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated March 1, 2010, between RAI II, LLC and RAI Care Centers of Kansas City I, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated March 1, 2010, between RAI II, LLC and NRA-UKMC, Kansas, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith

- Loan Agreement, dated July 1, 2010, between Renal Advantage Inc., and RAI Care Centers of Sarasota, LLC, in the original principal amount of up to \$3,000,000 and the promissory note associated therewith
- Loan Agreement, dated July 1, 2010, by and between Renal Advantage Inc. and RAI Care Centers of Sarasota II, LLC, in the original principal amount of up to \$2,000,000 and the promissory note associated therewith
- A Loan Agreement to be entered into between Renal Advantage Inc., and RAI Care Centers of Oakland I, LLC which will be in the original principal amount of up to \$397,000 and the promissory note associated therewith
- See Exhibit A to this Section 4.13(a)(ii) of this Company Disclosure Schedule.
- From time to time, Liberty Dialysis, Inc. and its subsidiaries have guaranteed leases of operating subsidiaries. Typically, these guarantees are limited to \$250,000 or less in the aggregate and have a term of three years or less.

Exhibit A to Section 4.13(a)(ii)

Liberty Dialysis Inc - Debt Financing Schedule

Legal Entity	Rate @ 12/31/10	Lender	Start Date	End Date	Outstanding Bal @ 12/31/10
Liberty Dialysis Holdings I LLC	2.2606%	Bank of America	12/21/10	1/1/16	\$ 22,000,000
Liberty Dialysis, LLC	9.00%	Seller Paper	11/30/07	11/30/14	\$ 1,700,000
Liberty Dialysis, LLC	1.00%	Microsoft Financing	12/19/08	12/19/11	\$ 45,822
WPMA	7.75%	DCI	12/1/05	12/1/12	\$ 1,285,714
Liberty Pacific, LLC	5.29%	CIT	9/30/07	1/17/14	\$ 3,515,000
Mid America	10.00%	Optimal Construction	3/1/09	3/1/13	\$ 1,425,000
Liberty Dialysis-Hawaii, LLC	8.00%	St. Francis	1/18/06	1/10/14	\$ 910,000
Liberty Dialysis-Hawaii LLC	9.00%	HRT	7/1/07	12/1/27	\$ 938,362
Liberty Dialysis-Hawaii LLC	5.29%	CIT	1/18/06	1/17/14	\$ 6,000,000
Liberty Dialysis-Hawaii LLC	5.29%	CIT	1/18/06	1/17/14	\$ 22,847,500
Liberty Dialysis-Alaska LLC	5.79%	Siemens	8/18/10	7/18/15	\$ 3,070,356
Liberty Dialysis-Berlin, LLC	7.75%	Roma Bank	2/1/07	4/1/13	\$ 1,245,471
Davis County, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 264,744
Davis County, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 354,729
Liberty Dialysis - Doylestown LLC	8.00%	CIT	9/16/08	8/16/05	\$ 863,954
Liberty Dialysis - Doylestown LLC	5.61%	CIT	9/16/10	9/16/15	\$ 190,819
Liberty Dialysis - Duncanville LLC	2.26%	Bank of America	9/15/08	11/1/12	\$ 290,705
Liberty Dialysis - Duncanville LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 503,267
Liberty Dialysis - Duncanville LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 332,111
Liberty Dialysis - Fairfield LLC	3.75%	M&T	12/12/08	12/12/15	\$ 1,416,639
Boise Dialysis LLC	6.00%	Landlord	5/31/06	10/31/15	\$ 181,264
Boise Dialysis LLC	7.86%	GE	12/31/05	12/31/11	\$ 206,464
Nampa Dialysis LLC	8.27%	GE	5/31/07	5/31/13	\$ 551,600
Liberty Dialysis - Idaho Falls, LLC	7.30%	CIT	2/6/08	2/6/15	\$ 732,485
Liberty Dialysis - Idaho Falls, LLC	4.49%	CIT	7/16/10	7/16/14	\$ 360,908
Lancaster Dialysis LLC	7.22%	CIT	2/14/08	2/15/12	\$ 64,554
Lancaster Dialysis LLC	8.24%	CIT	2/24/06	1/24/12	\$ 213,827
Lawton Med Partners LLC	6.64%	CIT	12/4/08	12/4/12	\$ 106,506
Lawton Med Partners LLC	8.40%	CIT	10/23/06	9/23/12	\$ 398,642
Liberty Dialysis-Lafayette, LLC	8.25%	St. Elizabeth Hospital	11/17/06	11/17/11	\$ 413,896
Liberty Dialysis-Lafayette, LLC	8.37%	CIT	11/1/07	11/1/14	\$ 2,602,249
Liberty Dialysis - Mesquite LLC	2.26%	Bank of America	9/15/08	11/1/12	\$ 291,190
Liberty Dialysis - Mesquite LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 470,178
Liberty Dialysis - Mesquite LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 331,922
Mountain Ridge Dialysis LLC	8.66%	CIT	6/13/06	5/13/12	\$ 303,147
Mountain Ridge Dialysis LLC	8.53%	CIT	6/19/08	6/20/12	\$ 83,326
North Haven Dialysis LLC	0.00%	Landlord	10/31/06	10/31/16	\$ 49,808
North Haven Dialysis LLC	5.41%	CIT	7/31/09	7/31/13	\$ 200,171
North Haven Dialysis LLC	8.25%	CIT	7/31/07	6/30/14	\$ 678,232
Liberty Dialysis-North Hawaii LLC	7.00%	NH Hospital	7/31/07	6/30/12	\$ 360,000
Hayden	8.75%	Siemens	12/14/09	12/15/15	\$ 697,836
Norwood	8.60%	Key Bank	11/25/09	11/25/15	\$ 1,013,942
Kenwood	8.60%	Key Bank	11/25/09	11/25/15	\$ 1,345,122
Pocatello Med Partners LLC	8.38%	GE	12/21/05	12/21/11	\$ 268,411
Liberty Dialysis - Rockwall LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 464,256
Liberty Dialysis - Rockwall LLC	2.26%	Bank of America	9/15/08	9/1/15	\$ 295,926

Legal Entity	Rate @ 12/31/10	Lender	Start Date	End Date	Outstanding Bal @ 12/31/10
Liberty Dialysis - Runnemedde LLC	9.01%	CIT	5/19/08	4/20/15	\$ 1,097,192
Liberty Dialysis - Runnemedde LLC	6.65%	CIT	7/16/10	7/16/14	\$ 90,520
St. George Dialysis, LLC	8.00%	Landlord	1/15/08	3/15/17	\$ 29,803
St. George Dialysis, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 248,448
St. George Dialysis, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 513,076
Weber County, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 459,598
Weber County, LLC	4.01%	Bank of America	2/13/09	1/31/16	\$ 303,107
Liberty Dialysis - Wilmington LLC	3.81%	M&T	3/2/09	2/26/14	\$ 1,228,244
Woods Cross, LLC	4.01%	Bank of America	2/28/09	1/31/16	\$ 535,801
Woods Cross, LLC	4.01%	Bank of America	2/28/09	1/31/16	\$ 265,124
Liberty Dialysis-Friendship Ridge LLC	8.33%	Tygris	6/22/06	7/22/11	\$ 55,433
Liberty Dialysis-Friendship Ridge LLC	8.22%	Tygris	8/30/06	8/30/12	\$ 243,055
Liberty Dialysis-Hopewell LLC	8.85%	CIT	10/4/07	10/4/11	\$ 95,402
Liberty Dialysis-Hopewell LLC	8.18%	CIT	11/22/05	10/22/11	\$ 237,836
Liberty Dialysis-Baden LLC	7.22%	CIT	3/3/08	2/15/12	\$ 64,554
Liberty Dialysis-Baden LLC	8.20%	CIT	3/3/06	3/3/12	\$ 385,542
Liberty Dialysis - Chippewa LLC	8.23%	GE	1/27/06	1/27/12	\$ 143,756
Liberty Dialysis-Banksville LLC	7.22%	CIT	2/15/08	2/15/12	\$ 129,108
Liberty Dialysis-Banksville LLC	8.29%	CIT	3/11/06	2/11/12	\$ 490,970
Las Vegas	7.50%	Bank of Nevada	8/5/09	7/2/14	\$ 1,030,256
Bryan County	8.76%	Mainland Bank	4/23/09	4/23/14	\$ 1,138,602
Brenham	8.72%	Siemens	11/24/09	11/24/14	\$ 1,133,437
College Station	8.76%	Commerce National Bank	8/26/09	8/26/14	\$ 837,491
Liberty Dialysis-Hammond LLC	7.60%	Tygris	4/22/08	4/22/14	\$ 720,202
Liberty Dialysis-Hammond LLC	7.71%	Tygris	7/30/08	8/30/13	\$ 262,353
Liberty Dialysis-Laredo LLC	8.03%	Tygris	9/19/08	9/19/13	\$ 149,757
Liberty Dialysis-Laredo LLC	8.03%	Tygris	9/19/08	9/19/14	\$ 957,917
Liberty Dialysis - Kokomo LLC	4.89%	Farmers	11/15/09	11/15/13	\$ 249,185
Liberty Dialysis - Kokomo LLC	7.63%	Farmers	12/19/07	12/15/13	\$ 629,211
Liberty Dialysis - Lebanon LLC	5.00%	Farmers	8/22/09	8/22/12	\$ 134,904
Liberty Dialysis - Lebanon LLC	8.125%	Farmers	8/22/07	8/22/13	\$ 374,159
Pueblo	9.92%	Siemens	5/29/09	5/29/15	\$ 1,233,605
Castle Rock	8.89%	Hitachi	7/29/09	8/17/15	\$ 1,158,195
Liberty Dialysis-Duneland LLC	7.87%	Tygris	4/16/07	4/16/12	\$ 106,558
Liberty Dialysis-Duneland LLC	7.87%	Tygris	4/16/07	4/16/13	\$ 521,532
Liberty Dialysis-Duneland LLC	7.87%	Tygris	4/16/07	4/16/12	\$ 165,757
Liberty Dialysis-Duneland LLC	7.87%	Tygris	4/16/07	4/16/13	\$ 263,424
South Reno	7.05%	Siemens	8/28/09	8/28/14	\$ 1,163,081
Liberty Dialysis-Monroe LLC	8.10%	Tygris	7/31/07	8/31/12	\$ 167,355
Liberty Dialysis-Monroe LLC	8.10%	Tygris	7/31/07	7/31/13	\$ 308,173
Liberty Dialysis - Seaford LLC	6.25%	M&T	8/31/09	8/31/14	\$ 1,083,167
Liberty Dialysis, INC	5.30%	BMO Financial Group	4/8/10		\$ 9,210,956
Liberty Dialysis, INC	13.5%	Norwest Mezz	7/14/10	7/14/17	\$ 26,247,357
Liberty Dialysis, INC	13.5%	Credit Suisse Mezz	7/14/10	7/14/17	\$ 131,236,787
WPMA LLC	5.64%	GE Capital	6/15/09	6/15/11	\$ 125,000
WPMA LLC	8.20%	GE Capital	10/28/05	10/28/11	\$ 620,825

\$ 269,731,865

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Exhibit A to Section 4.13(a)(ii) continued

New Debt Since January 1, 2011

Legal Entity	Rate	Lender	Start Date	End Date	Funded Amount
LDSP LLC (Linwood)	6.25%	Sun National Bank	1/11/2011	4/11/2016	\$1,666,068
Liberty Dialysis-Hammonton LLC	6.25%	Sun National Bank	1/11/2011	4/11/2016	\$1,443,568
CSLD Lelaray LLC	5.76%	Siemens	2/28/2011	3/1/2017	\$1,664,323
Liberty Dialysis-Jordan Landing LLC	5.99%	Key Bank	3/4/2011	2/4/2017	\$1,033,468
WAXLD LLC	5.36%	Key Bank	6/30/2011	6/6/2017	\$1,296,017
LIBIR LLC	5.36%	Key Bank	6/30/2011	6/6/2017	\$1,437,118

(iii)

- In the Ordinary Course of Business, and as frequently as daily, the Company and its Subsidiaries provide loans or similar advances to certain of the Subsidiaries to fund build-outs, working capital and operations. These loans and similar advances (and repayments thereof) are recorded in the Company's financial books and records.
- Assumption Agreement dated March 5, 2009 by and between Mid-America Dialysis LLC and LMAH LLC.
- Promissory Note in favor of LMAH LLC issued by Mid-America Dialysis LLC on March 5, 2009.
- Global Intercompany Note, dated as of June 3, 2010, by and among Renal Advantage Group Holdings, LLC, Renal Advantage Holdings, Inc. and certain subsidiaries of Renal Advantage Holdings, Inc. party thereto
- Loan Agreement, dated March 1, 2008, between Renal Advantage Inc. and RAI Care Centers of Merritt Island, LLC in the original principal amount of up to \$1,000,000 and the promissory note associated therewith
- Loan Agreement, dated February 26, 2010, between Renal Advantage Inc. and RAI Care Centers of DC I, LLC in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated January 6, 2010, between Renal Advantage Inc. and RAI Care Centers of Uniontown, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated August 1, 2009, between RAI II, LLC and RAI Care Centers of Stockbridge, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated June 1, 2009, between RAI II, LLC and NRA-Farmington, Missouri, LLC in the original principal amount of up to \$750,000 and the promissory note associated therewith
- Loan Agreement, dated March 27, 2009, between RAI II, LLC and RAI Care Centers of Gallatin I, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated April 21, 2009 between RAI II, LLC, and RAI Care Centers of Lebanon I, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated January 1, 2008 between Renal Advantage Inc., and RAI Care Centers of Goldenwest, LLC, in the original principal amount of up to \$1,000,000 and the promissory note associated therewith

- Loan Agreement, dated September 24, 2008, between Renal Advantage Inc., and RAI Care Centers of Clinton, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated December 1, 2007, between Renal Advantage Inc., and RAI Care Centers of Holland, LLC, in the original principal amount of up to \$1,000,000 and the promissory note associated therewith
- Loan Agreement, dated February 1, 2008, between Renal Advantage Inc., and RAI Care Centers of Oakland II, LLC, in the original principal amount of up to \$3,000,000, as amended and restated by that certain Amended and Restated Loan Agreement in the revised principal amount of up to \$2,309,000, and the promissory note associated therewith
- Loan Agreement, dated February 19, 2010, between RAI II, LLC and NRA-Memphis (Midtown), Tennessee, LLC, in the original principal amount of up to \$2,500,000 and the promissory note associated therewith
- Loan Agreement, dated February 19, 2010, between RAI II, LLC and NRA-Memphis (South), Tennessee, LLC in the original principal amount of up to \$1,750,000 and the promissory note associated therewith
- Loan Agreement, dated March 1, 2010, between RAI II, LLC and RAI Care Centers of Kansas City I, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated March 1, 2010, between RAI II, LLC and NRA-UKMC, Kansas, LLC, in the original principal amount of up to \$1,500,000 and the promissory note associated therewith
- Loan Agreement, dated July 1, 2010, between Renal Advantage Inc., and RAI Care Centers of Sarasota, LLC, in the original principal amount of up to \$3,000,000 and the promissory note associated therewith
- Loan Agreement, dated July 1, 2010, by and between Renal Advantage Inc. and RAI Care Centers of Sarasota II, LLC, in the original principal amount of up to \$2,000,000 and the promissory note associated therewith
- A Loan Agreement to be entered into between Renal Advantage Inc., and RAI Care Centers of Oakland I, LLC which will be in the original principal amount of up to \$397,000 and the promissory note associated therewith
- Income Guarantee Agreement, effective November 2004, by and between Boise Dialysis LLC, Boise Kidney Group LLC, and Amit Sharma, M.D. in the original principal amount of up to \$700,000 and the promissory note associated therewith
- Income Guarantee Agreement, effective June 2007, by and between Liberty Dialysis – Hayden LLC and Shaun Joshi, M.D. in the original principal amount of up to \$354,000 and the promissory note associated therewith
- Income Guarantee Agreement, effective August 2007, by and between Liberty Dialysis – Hayden LLC and Sherwin Stephen Foster, M.D. in the original principal amount of up to \$379,000 and the promissory note associated therewith

(iv)

- Lease Agreement between Philips Medical Capital and LVA – Hawaii LLC, dated June 14, 2009.
- Cost Per Image Agreement, by and between Renal Advantage Inc. and Great America Leasing Corporation, dated as of July 28, 2010, and related agreements
- Master Pricing Agreement, by and between Renal Advantage Inc. and Digital Business Machines (Toshiba), dated as of November 22, 2005, and addenda thereto

(v)

- As a general principle, the Company and its Subsidiaries will not compete with existing partners and will provide existing partners with an opportunity to participate in new dialysis clinics developed in their area. The operating agreements for the following Subsidiaries contain mutual non-compete agreements:

Mutual Non Compete
Liberty Dialysis – Hayden LLC
Liberty Dialysis – Lafayette LLC
Liberty Dialysis – Kokomo LLC
022808 Kenwood LLC
Liberty Dialysis – Lebanon LLC
Lancaster Dialysis LLC
Liberty Dialysis – Nevada Acutes LLC
Liberty Dialysis – Northwest Reno LLC
Liberty Dialysis – Reno Home Dialysis LLC
Liberty Dialysis – Petersburg LLC
Liberty Dialysis – Duncanville LLC
Liberty Dialysis – Mesquite LLC
Liberty Dialysis – South Reno LLC
Liberty Dialysis – Sparks LLC
Liberty Dialysis – St. George LLC
Liberty Dialysis – Rockwall LLC
Liberty Dialysis – Runnemedede LLC
SPLD LLC
Liberty Dialysis – Wilmington LLC
WPMA LLC
Liberty Dialysis – College Station LLC
Boise Dialysis LLC
Liberty Dialysis – Brenham LLC
Liberty Dialysis – Bryan LLC
Liberty Dialysis – Friendship Ridge LLC
022808 LLC
South Mountain Dialysis LLC

Lawton Med Partners LLC
Liberty Nephrology Partners LLC
LIBIR LLC
Liberty Dialysis – Duneland LLC
SJLS, LLC

- See Section 4.3(c)(b) of this Company Disclosure Schedule.
- Development Agreement between Kidney Care Associates and National Renal Alliance, LLC, effective January 19, 2007
- Development Agreement among The Medical College of Georgia Physicians Practice Group Foundation, NRA-Augusta, Georgia, LLC and National Renal Alliance, LLC, dated December 31, 2004, as amended
- Development Agreement between University of Kansas Hospital Authority, Dialysis Associates, LLC and RAI II, LLC, effective March 1, 2010
- Development Agreement between UT Medical Group Inc. and National Renal Alliance, LLC, effective November 12, 2008
- Exclusivity Agreement, by and among M. Sohail Akbar, M.D., Saghir Ahmed, M.D., and RAI II, LLC, dated as of June 15, 2009
- Agreement for Medical Director among Desert Kidney Medical Group, Diomidio Ramirez, M.D. (succeeded by Howard Erlanger) and Total Renal Care, Inc., dated October 1, 1997, as amended
- Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Holly Hill, South Carolina, LLC, effective January 1, 2005
- Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Orangeburg, South Carolina, LLC, effective January 1, 2005
- Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Varnville, South Carolina, LLC, effective January 1, 2005
- Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Bamberg, South Carolina, LLC, effective January 1, 2005
- Medical Director Agreement between Joginder Jodhka, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), dated May 9, 2002, as amended
- Medical Director Agreement among Landmark Nephrology and Hypertension Clinic, P.C., Uninibile Odama, M.D. and NRA-Talladega, Alabama, LLC, effective September 1, 2009
- Medical Director Agreement between Matthew J. Koch and RAI Care Centers of Illinois I, LLC, dated January 1, 2009 (Fairview Heights, IL)

- Medical Director Agreement between Matthew J. Koch and RAI Care Centers of Illinois I, LLC, dated January 1, 2009 (Breese, IL)
- Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Kedar R. Shetye, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective December 19, 2006, as amended
- Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006, as amended (Largo, FL)
- Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006, as amended (Palm Harbor/Clearwater, FL)
- Medical Director Agreement among Summit Nephrology Medical Group, Inc., Adarsh Bhat, M.D., Gregory Spin, D.O., Brian Thornton, M.D. and RAI Care Centers of Northern California I, LLC, effective May 1, 2006 (Clearwater, FL)
- Medical Director Services Agreement (Outpatient Facility) between Middle Tennessee Nephrology PLLC and NRA-Portland, Tennessee, LLC, dated October 13, 2008³³
- Medical Director Services Agreement (Outpatient Facility) between Middle Tennessee Nephrology PLLC and NRA-Gallatin Tennessee, LLC, dated October 13, 2008
- Corporate Account Biomedical Waste Services Agreement between Stericycle, Inc. and Renal Advantage Inc., effective October 1, 2008
- Biomedical Waste Services Agreement between Liberty Dialysis, LLC and Stericycle, Inc. dated January 1, 2009
- Letter Agreement between Stericycle, Inc. and Renal Advantage, Inc. dated January 16, 2008.
- Letter Agreement between Medisystems Inc. and Liberty Dialysis, LLC dated November 6, 2009, as amended
- Letter Agreement between Renal Advantage Inc. and Medisystems Corporation dated March 26, 2010

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- See the list of Operating Agreements pertaining to Subsidiaries set forth in Section 4.3(c)(b) of this Company Disclosure Schedule
- Exclusivity Agreement, by and among M. Sohail Akbar, M.D., Saghir Ahmed, M.D., and RAI II, LLC, dated as of June 15, 2009
- Development Agreement between Kidney Care Associates and National Renal Alliance, LLC, effective January 19, 2007

³³ This agreement was never activated as the center has not been developed.

- Development Agreement among The Medical College of Georgia Physicians Practice Group Foundation, NRA-Augusta, Georgia, LLC and National Renal Alliance, LLC, dated December 31, 2004, as amended
- Development Agreement between University of Kansas Hospital Authority, Dialysis Associates, LLC and RAI II, LLC, effective March 1, 2010
- Development Agreement between UT Medical Group Inc. and National Renal Alliance, LLC, effective November 12, 2008
- Agreement between Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006
- Cost Per Image Agreement, by and between Renal Advantage Inc. and Great America Leasing Corporation, dated July 28, 2010
- Master Pricing Agreement, by and between Renal Advantage Inc. and Digital Business Machines (Toshiba), dated as of November 22, 2005, and addenda thereto.
- The Investor Rights Agreement provides the holders of various classes of the Liberty Dialysis, Inc.'s capital stock with negative consent rights relating to the disposition of assets over a specified threshold.
- See those debt obligations in Section 4.13(a)(ii) of the Company Disclosure Schedule, which generally contain negative covenants against the disposition of the assets of the debtor and/or guarantors thereunder.
- Pursuant to an Asset Purchase Agreement between Liberty Dialysis-Lafayette, LLC ("buyer") and Greater Lafayette Health Services, Inc. ("seller"), dated October 10, 2006, if buyer desires to sell the clinics and other acquired assets to certain entities listed on the schedules to such agreement ("seller competitors"), buyer grants seller the right to purchase such clinics and other acquired assets on the same terms as the seller competitor.
- Pursuant to a Noncompetition and Service Commitment Agreement entered into in connection with an Asset Purchase Agreement between Liberty Dialysis-North Hawaii LLC ("buyer") and North Hawaii Community Hospital, Inc. ("seller"), dated April 27, 2007, (1) seller has a right of first refusal with respect to any proposed sale, assignment, transfer or other disposition of (i) any substantial part of buyer's assets, including the assets acquired under the agreement, except where such assets are immediately replaced with comparable assets, and (ii) the right, title and interest of Liberty Dialysis, LLC in and to buyer, except to a person controlling, controlled by or under common control with Liberty Dialysis, LLC, and (2) buyer agrees to continuously maintain and operate, or cause to be maintained and operated, a facility in Waimea, Hawaii providing outpatient dialysis services for a period of ten years after the date of the agreement.
- Pursuant to the Asset Purchase Agreement among Liberty Dialysis – Hawaii LLC, St. Francis Healthcare Systems of Hawaii and St. Francis Medical Center dated August 24, 2005, St. Francis has the right to require Liberty Diaysis – Hawaii LLC to redeem its 1% ownership interest at the then fair market value.

- Pursuant to the Membership Interest Purchase Agreement among Liberty Mid-America Holdings LLC, Optimal Construction Group LLC and James and Virginia Long dated March 5, 2009, James and Virginia Long have the right to acquire up to a 10% ownership interest in future developments in the greater Columbus, OH area.
- Pursuant to the Operating Agreement of 022808 LLC, Mt. Auburn Nephrology has the right to purchase the membership interest held by 022808 Holdings LLC at any time after the third anniversary of Medicare certification at fair market value as determined by an appraiser.
- Pursuant to the Operating Agreement of 022808 Kenwood LLC, Mt. Auburn Nephrology has the right to purchase the membership interest held by 022808 Kenwood Holdings LLC at any time after the third anniversary of Medicare certification at fair market value as determined by an appraiser.
- Pursuant to the Asset Purchase Agreement between RAI Care Centers of Virginia 1, LLC ("buyer") and Riverside Hospital, Inc. ("seller"), dated May 31, 2006, as amended, the seller has a right of first refusal in the event that the buyer sells the assets to a competitor of the seller.
- Corporate Account Biomedical Waste Services Agreement between Stericycle, Inc. and Renal Advantage Inc., effective October 1, 2008.
- Biomedical Waste Services Agreement between Liberty Dialysis, LLC and Stericycle, Inc. dated January 1, 2009.
- Letter Agreement between Stericycle, Inc. and Renal Advantage, Inc. dated January 16, 2008.
- Letter Agreement between Medisystems Inc. and Liberty Dialysis, LLC dated November 6, 2009, as amended.
- Letter Agreement between Medisystems Inc. and Renal Advantage Inc. dated March 26, 2010, as amended.
- Service Agreement for Dialysis Services between Kaiser Foundation Hospitals and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended.
- The operating agreements for the following Subsidiaries grant the partners the right to participate in other joint ventures developed within the territory defined in each respective operating agreement:

Participation in Favor of Partners
Liberty Dialysis – Hayden LLC
Liberty Dialysis – Las Vegas LLC
Liberty Dialysis – Hammond LLC
Liberty Dialysis – Carson City LLC
SPLD LLC
Liberty Dialysis – Wilmington LLC
Liberty Dialysis – Northwest Reno LLC
Liberty Dialysis – South Reno LLC
Liberty Dialysis – Reno Home Dialysis LLC

Liberty Dialysis – Sparks LLC
Denton LD LLC
Liberty Dialysis – Doylestown, LLC
Summit Dialysis, LLC

- Second Amended and Restated Limited Liability Company Agreement of Summit Dialysis, LLC, effective July 1, 2003.
- Letter Agreement by and between Liberty Dialysis, LLC and Jeremy Gitomer, M.D., dated July 8, 2011
- Letter Agreement by and among Liberty Alaska LLC, David M. Lefler, Jr., DO and Chadwick Barnes, M.D., dated July 8, 2011
- Letter Agreement between Liberty Dialysis, LLC and Paul Shin, M.D., regarding participation in joint ventures with St. Francis hospitals dated March 21, 2011.
- In certain medical director agreements, the medical director has a right of first refusal to provide medical director services at one or more of the Company’s existing or future dialysis centers.
- Under a letter agreement related to the medical director agreement for the Company’s Rockford Park-Rockford center (A82), the Company grants the Physician Entity a right of first refusal on any new facility in Ottawa, Michigan
- The operating agreements for the following Liberty Dialysis Subsidiaries grant the partners the right to approve mergers, sales of all or substantially all of the membership interests or transfers of membership interest in the Subsidiary:

Name
Liberty Dialysis – Castle Rock LLC
Liberty Dialysis – Hawaii LLC
Liberty Nephrology Partners, LLC
Liberty Dialysis – Lafayette LLC
Liberty Dialysis – Kokomo LLC
022808 Kenwood LLC
Liberty Dialysis – Lebanon LLC
Liberty Dialysis – Laredo Acutes LLC
Liberty Dialysis – Laredo LLC
Lancaster Dialysis LLC
Liberty Dialysis – Hammond LLC
Liberty Dialysis – Nevada Acutes
Mountain Ridge Dialysis LLC
Liberty-Monroe Clinic Dialysis Partners LLC
Liberty Dialysis – Northwest Reno LLC
022808 LLC

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LDNL LLC
Liberty Dialysis – Duneland LLC
Liberty Dialysis – Reno Home Dialysis LLC
Liberty Dialysis – Pueblo LLC
Liberty Dialysis – Petersburg LLC
Liberty Dialysis – Duncanville LLC
Liberty Dialysis – Mesquite LLC
Liberty Dialysis – South Reno LLC
Boise Dialysis LLC
Liberty Dialysis – Brenham LLC
Liberty Dialysis – Bryan LLC
LDCD LLC
Liberty Dialysis – Carson City LLC
Liberty Dialysis – Wilmington LLC
WPMA LLC
Liberty Dialysis – College Station LLC
CSLD Lelaray LLC
CSLD LLC
021808 LLC
Liberty Dialysis – Sparks LLC
Charing Cross Dialysis LLC
Liberty Dialysis – Rockwall LLC
LDSD LLC
South Mountain Dialysis LLC
SJLS, LLC

(vii)

- Build Out Contract, by and between Liberty Dialysis – LaPorte, LLC, and The Dubs Company, dated as of March 1, 2011
- Build Out Contract, by and between Liberty Dialysis – Sparks LLC, and Johnny Ribcero Builder, LLC, dated as of March 1, 2011
- Build Out Contract, by and between Liberty Dialysis – Hayden, LLC, and The Dubs Company, dated as of June 2, 2011
- Standard Form of Agreement Between Owner and Contractor, by and between Liberty Dialysis, LLC, and Marathon Resources, Inc., dated as of June 24, 2011
- From time to time, the Company enters into contracts to build tenant improvements for new or existing dialysis facilities or to purchase equipment to outfit or upgrade facilities.

(viii)

- Pursuant to the Operating Agreement of 022808 LLC, Mt. Auburn Nephrology has the right to purchase the membership interest held by 022808 Holdings LLC at any time after the third anniversary of Medicare certification at fair market value as determined by an appraiser.
- Pursuant to the Operating Agreement of 022808 Kenwood LLC, Mt. Auburn Nephrology has the right to purchase the membership interest held by 022808 Kenwood Holdings LLC at any time after the third anniversary of Medicare certification at fair market value as determined by an appraiser.
- Real Estate Purchase Option Agreement by and between the Company and BanBan Realty, LLC, dated March 22, 2006
- See the list of Operating Agreements pertaining to Subsidiaries set forth in Sections 4.3(c)(b), 4.9 and 4.23(b) of this Company Disclosure Schedule.
- Exclusivity Agreement, by and among M. Sohail Akbar, M.D., Saghir Ahmed, M.D., and RAI II, LLC, dated as of June 15, 2009
- Development Agreement between Kidney Care Associates and National Renal Alliance, LLC, effective January 19, 2007
- Development Agreement among The Medical College of Georgia Physicians Practice Group Foundation, NRA-Augusta, Georgia, LLC and National Renal Alliance, LLC, dated December 31, 2004, as amended
- Development Agreement between University of Kansas Hospital Authority, Dialysis Associates, LLC and RAI II, LLC, effective March 1, 2010
- Development Agreement between UT Medical Group Inc. and National Renal Alliance, LLC, effective November 12, 2008
- Agreement between Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006
- Pursuant to an Asset Purchase Agreement between Liberty Dialysis-Lafayette, LLC ("buyer") and Greater Lafayette Health Services, Inc. ("seller"), dated October 10, 2006, if buyer desires to sell the clinics and other acquired assets to certain entities listed on the schedules to such agreement ("seller competitors"), buyer grants seller the right to purchase such clinics and other acquired assets on the same terms as the seller competitor.
- Pursuant to a Noncompetition and Service Commitment Agreement entered into in connection with an Asset Purchase Agreement between Liberty Dialysis-North Hawaii LLC ("buyer") and North Hawaii Community Hospital, Inc. ("seller"), dated April 27, 2007, (1) seller has a right of first refusal with respect to any proposed sale, assignment, transfer or other disposition of (i) any substantial part of buyer's assets, including the assets acquired under the agreement, except where such assets are immediately replaced with comparable assets, and (ii) the right, title and interest of Liberty Dialysis, LLC in and to buyer, except to a person controlling, controlled by or under common control with Liberty Dialysis, LLC, and (2) buyer agrees to continuously maintain and operate, or cause to be maintained and operated, a facility in Waimea, Hawaii providing outpatient dialysis services for a period of ten years after the date of the agreement.

- Pursuant to the Asset Purchase Agreement among Liberty Dialysis – Hawaii LLC, St. Francis Healthcare Systems of Hawaii and St. Francis Medical Center dated August 24, 2005, St. Francis has the right to require Liberty Diaysis – Hawaii LLC to redeem its 1% ownership interest at the then fair market value.
- Pursuant to the Membership Interest Purchase Agreement among Liberty Mid-America Holdings LLC, Optimal Construction Group LLC and James and Virginia Long dated March 5, 2009, James and Virginia Long have the right to acquire up to a 10% ownership interest in future developments in the greater Columbus, OH area.
- Amended and Restated Stockholders Agreement of Liberty Dialysis Holdings, Inc., dated as of December 17, 2010, as amended.
- Pursuant to the Asset Purchase Agreement between RAI Care Centers of Virginia I, LLC (“buyer”) and Riverside Hospital, Inc. (“seller”), dated May 31, 2006, as amended, the seller has a right of first refusal in the event that the buyer sells the assets to a competitor of the seller.
- Service Agreement for Dialysis Services between Kaiser Foundation Hospitals and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended.
- Letter Agreement by and among Liberty Alaska LLC, David M. Lefler, Jr., DO and Chadwick Barnes, M.D., dated July 8, 2011
- Letter Agreement by and between Liberty Dialysis, LLC and Jeremy Gitomer, M.D., dated July 8, 2011

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- Letter of Intent between Hortense and Louis Rubin Dialysis Center, Inc. and Renal Advantage, Inc., dated May 19, 2009
- Pursuant to a Joint Development Agreement between Liberty Dialysis, LLC and Robert Santelli (“seller”) (in connection with a Membership Interest Purchase Agreement between Liberty Dialysis Holdings I, LLC and seller, effective as of October 1, 2006), the parties agreed to jointly plan and build new dialysis clinics in Davis County, UT, and potentially a new clinic in Weber County, UT, provides that seller will own 5% of any such newly constructed clinic.
- Under a Membership Interest Purchase Agreement among Liberty Mid-America Holdings LLC (“buyer”), Optimal Construction Group, LLC (“seller”) and James and Virginia Long (“owner”), dated March 5, 2009, owner has a perpetual option to invest up to 10% of the capital in certain additional clinics if built in the greater Columbus, OH, area, for a 10% equity interest in such clinics. Also, seller has the opportunity to bid on the construction for certain new facilities, if constructed by buyer or its affiliates.
- See the operating agreements referenced in Schedule 4.13(a)(vi).

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Commercial Payor Contracts – Renal Advantage:

- Healthcare Services Agreement for Chronic Dialysis Services among Kaiser Foundation Hospitals, RAI Care Centers of Northern California I, LLC, RAI Care Centers of Northern California II, LLC and Renal Advantage Inc., effective May 1, 2008, as amended
- Healthcare Services Agreement between Kaiser Foundation Hospitals and RAI Care Centers of Southern California I, LLC, dated July 7, 2010
- Service Agreement for Dialysis Services among Kaiser Foundation Hospitals, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended
- Service Agreement for Dialysis Services between Kaiser Foundation Hospitals and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended
- Comprehensive Participating Provider Agreement among Blue Cross of California, RAI Care Centers of Southern California I, LLC, RAI Care Centers of Southern California II, LLC, RAI Care Centers of Northern California I, LLC, RAI Care Centers of Northern California II, LLC and Garey Dialysis Center, effective October 1, 2005
- Renal Dialysis Provider Agreement between Anthem Services, Inc. and Renal Advantage Inc., dated October 1, 2005, as amended
- Renal Dialysis Medicare Advantage Agreement among Southeast Services, Inc., RAI Care Centers of Maryland I, LLC and RAI Care Centers of Virginia I, LLC, effective January 1, 2010
- HMO Renal Dialysis Provider Agreement among HealthKeepers, Inc., Peninsula Health Care Inc., Priority Health Care, Inc. and Renal Advantage Inc., effective October 1, 2005, as amended
- California Provider Participation Agreement: Fee-for-Service Facility Template between Health Net of California, Inc. and Renal Advantage Inc., effective August 1, 2009, as amended
- Blue Cross Blue Shield Healthcare Plan of Georgia Ancillary Provider Agreement among Blue Cross Blue Shield Healthcare Plan of Georgia, Inc., RAI Care Centers of Georgia II, LLC and RAI II, LLC, dated May 1, 2009
- Ancillary Services Participation Agreement (MEDICAID/MICHILD) among Priority Health, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated April 12, 2006
- Ancillary Services Participation Agreement (HMO) among Priority Health, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated April 12, 2006

- Ancillary Services Participation Agreement (PPO) among Priority Health Managed Benefits, Inc., RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated April 12, 2006
- Ancillary Services Participation Agreement (Medicare Advantage) among Priority Health, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated April 12, 2006
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Clyde Park - Wyoming, effective October 1, 2005
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Rockford Park - Rockford, effective October 1, 2005
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—Royal Park - Zeeland, effective October 1, 2005
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan I, LLC d/b/a RAI—South East - Jackson, effective October 1, 2005
- Blue Cross Blue Shield of Michigan End Stage Renal Disease Facility Participation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Michigan II, LLC, effective October 1, 2005
- Blue Cross Blue Shield of Michigan Trust End Stage Renal Disease Facility Network Affiliation Agreement between Blue Cross Blue Shield of Michigan and RAI Care Centers of Holland LLC, effective December 6, 2007
- Blue Cross Blue Shield of Michigan Trust End Stage Renal Disease Facility Network Affiliation Agreement among Blue Cross Blue Shield of Michigan, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, effective November 1, 2006
- Blue Cross Blue Shield of Michigan Medicare Advantage PPO Provider Agreement among Blue Cross Blue Shield of Michigan, RAI—Hastings Ave.—Holland, RAI—Royal Park—Zeeland, RAI—South East—Jackson, RAI—Rockford Park—Rockford, RAI—West Norton—Muskegon and RAI—Clyde Park—Wyoming, dated January 30, 2009
- Ancillary Services Agreement between Kaiser Foundation Health Plan of the Mid-Atlantic States, Inc. and RAI Care Centers of Maryland I, LLC, effective April 1, 2006, as amended
- Renal Dialysis Facility Agreement between BlueCross BlueShield of South Carolina and RAI Centers of South Carolina I, effective October 1, 2005, as amended

- Renal Dialysis Facility Agreement: Medicare Advantage Program between BlueCross BlueShield of South Carolina and RAI Centers of South Carolina I, LLC, effective January 1, 2008, as amended
- Agreement for the Provision of ESRD Ancillary Services between SCAN Health Plan and Renal Advantage Inc., dated May 1, 2006, as amended
- Dialysis Center Administrative Services Agreement between SCAN Health Plan and Renal Advantage Inc., dated May 1, 2006, as amended
- Ancillary Provider Participation Agreement among Humana Medical Plan, Inc., Humana Health Insurance Company of Florida, Humana Insurance Company and RAI Care Centers of Florida I, LLC, dated May 26, 2006, as amended
- Ancillary Provider Participation Agreement among Humana Medical Plan, Inc., Humana Health Insurance Company of Florida, Humana Insurance Company and RAI Care Centers of Florida II, LLC, dated May 26, 2006, as amended
- Medicare Advantage Ancillary Provider Service Agreement between CareMore Health Plan and RAI Care Centers of Southern California I, LLC, dated May 1, 2007, as amended
- Sentara Health Plans, Inc. Ancillary Service provider Agreement between Sentara Health Plans, Inc. and RAI Care Centers of Virginia I, LLC, effective October 1, 2005
- Master Ancillary Provider Participation Agreement between CareFirst BlueChoice, Inc. and RAI Care Centers of Maryland I, L.L.C., effective April 1, 2006, as amended
- Ancillary Services Provider Agreement among Blue Cross Blue Shield of North Carolina, Renal Advantage Inc. affiliates and RAI Care Centers of North Carolina II, LLC, effective March 1, 2006, as amended
- Letter of Rate Agreement via E-Fax between Alameda Alliance for Health and Renal Advantage Inc., dated September 5, 2006, as amended
- Letter of Agreement (Medicare Advantage—Special Needs Program) between Alameda Alliance Joint Powers Authority and RAI Care Centers of Northern California II, LLC, effective March 1, 2007
- Dialysis Services Network Provider Agreement between Bluecross Blueshield of Nebraska and RAI Care Centers of Nebraska II, LLC, dated October 10, 2005
- Outpatient Dialysis Services Provider Affiliation Agreement between BCN of Michigan and RAI Care Centers of Michigan I, LLC, effective October 1, 2005
- Outpatient Dialysis Services Provider Affiliation Agreement between BCN of Michigan and RAI Care Centers of Michigan II, LLC, effective October 1, 2005

- Ancillary Provider Agreement between Center for Elders' Independence and Renal Advantage, Inc., dated June 1, 2009
- Participating Ancillary Agreement among Coventry Health and Life Insurance Company, RAI Care Centers of Florida I, LLC and RAI Care Centers of Florida II, LLC, effective November 1, 2008
- Anthem Blue Cross and Blue Shield Ancillary Provider Agreement between Anthem Blue Cross and Blue Shield and RAI II, LLC, effective December 9, 2009, as amended
- Ancillary Provider Managed Care Agreement among Connecticut General Life Insurance Company, RAI Care Centers Holdings I, LLC and RAI Care Centers Holdings II, LLC, effective June 1, 2005
- Ancillary Provider Agreement among WellCare of Florida, Inc., RAI Care Centers of Florida I, LLC and RAI Care Centers of Florida II, LLC, effective August 1, 2006, as amended
- Ancillary Care Agreement among Citrus Health Care, RAI Care Centers of Florida I and RAI Care Centers of Florida II, effective April 25, 2006, as amended
- Participating Provider Agreement among HealthLink, Inc., RAI Care Centers of Illinois I, LLC and RAI Care Centers of Illinois II, LLC, effective September 1, 2006, as amended
- Provider Services Agreement among Molina Healthcare of Michigan, Inc., RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated October 1, 2006
- Participating Provider Agreement: Ancillary among Health Alliance Medical Plans, Inc., RAI Care Centers of Illinois I, LLC and RAI Care Centers of Illinois II, LLC, effective September 1, 2006, as amended
- Health First Health Plans Participating Facility Agreement between Health First Health Plans and RAI-S. Courtenay-Merritt Island, effective March 1, 2008
- Ancillary Provider Services Agreement between Molina Healthcare of California, Inc. and RAI Care Centers of Southern California I, LLC, effective March 1, 2009, as amended
- Ancillary Provider Services Agreement between Molina Healthcare of California, Inc. and RAI Care Centers of Southern California II, LLC, effective January 1, 2009, as amended
- Ancillary Services Agreement between Community Health Group and RAI Care Centers of Southern California II, LLC, effective March 1, 2007, as amended
- Provider Agreement among Administration Systems Research Corporation International, RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, effective October 1, 2005

- Dialysis Services Agreement between BlueChoice HealthPlan Inc. of South Carolina and RAI Care Centers of South Carolina I, LLC, dated January 1, 2006
- Memorandum of Understanding between BlueChoice HealthPlan Inc. of South Carolina and National Renal Alliance, LLC, effective October 1, 2006
- Ancillary Agreement between Southern Health Services, Inc. and RAI Care Centers of Virginia I, LLC, effective February 1, 2007
- Ancillary Provider Agreement among Blue Cross and Blue Shield of Kansas City, NRA-UKMC, Kansas, LLC dba University Physician's Dialysis Center and RAI Care Centers of Kansas City I, LLC dba RAI Rainbow Blvd Westwood, effective March 1, 2010
- Ancillary Service Participation Agreement among Group Health Plan, Inc., RAI Care Centers of Illinois I, LLC and RAI Care Centers of Illinois II, LLC, effective January 1, 2006, as amended
- Ancillary Provider Services Agreement among PrimeCare Medical Network, Inc., PrimeCare Medical Group of Chino Valley, Inc., PrimeCare of Citrus Valley, Inc., PrimeCare of Corona, Inc., PrimeCare of Hemet Valley, Inc., PrimeCare of Inland Valley, Inc., PrimeCare of Moreno Valley, Inc., PrimeCare of Redlands, Inc., PrimeCare of Riverside, Inc., PrimeCare of San Bernardino, Inc., PrimeCare of Sun City, Inc., PrimeCare of Temecula, Inc. and Renal Advantage Inc., effective September 1, 2006, as amended
- Participating Ancillary Provider Agreement between WellPath Select, Inc. and RAI Care Centers of South Carolina I, LLC, effective January 1, 2007, as amended
- Participating Renal Dialysis Center Contract between Blue Cross and Blue Shield of Alabama and National Renal Alliance, LLC, dated December 1, 2005
- Great-West Healthcare Provider Services Agreement between Great-West Life & Annuity Insurance Company and Renal Advantage, Inc., effective May 15, 2007
- Facility Agreement among Geo Care, Inc. dba Florida Civil Commitment Center, RAI Care Centers of Florida I, LLC and RenaLab, Inc., dated January 1, 2010
- Ancillary Provider Agreement among HealthEase of Florida, Inc., RAI Care Centers of Florida I, LLC and RAI Care Centers of Florida II, LLC, effective August 1, 2006, as amended
- Participation Agreement—Ancillary Services between MHP, Inc. and RAI II, LLC, effective December 1, 2009, as amended
- Ancillary Provider Agreement among RightCHOICE Managed Care, Inc., RAI Care Centers of Illinois I, LLC, RAI Care Centers of Illinois II, LLC and RAI II, LLC, effective July 1, 2010
- Affiliate Provider Agreement between SJC Health Services, Inc. and RAI Care Centers of Georgia II, LLC, effective June 1, 2007

- MCO Ancillary Participation Agreement among SSM Managed Care Organization, L.L.C., RAI Care Centers of Illinois I, LLC, RAI Care Centers of Illinois II, LLC, NRA-St. Louis (Home Therapy Center), Missouri, LLC, NRA-St. Louis, Missouri, LLC, NRA-South City, Missouri, LLC and RenaLab, Inc., effective October 1, 2007, as amended
- North Carolina Participating Ancillary Services Agreement among MedCost, LLC, Renal Advantage Inc. and RAI II, LLC (executed by Renal Advantage Inc. and RAI II, LLC on September 21, 2010, but awaiting execution from MedCost, LLC)
- Master Ancillary Provider Participation Agreement between CareFirst BlueChoice, Inc. and RAI Care Centers of Clinton, LLC (executed by RAI Care Centers of Clinton, LLC (undated), but awaiting execution from CareFirst BlueChoice, Inc.)
- Master Ancillary Provider Participation Agreement among Group Hospitalization and Medical Services, Inc., CareFirst of Maryland, Inc. and RAI Care Centers of Clinton, LLC, effective September 1, 2010 (executed by RAI Care Centers of Clinton LLC (undated), but awaiting execution from Group Hospitalization and Medical Services, Inc. and CareFirst of Maryland, Inc.)

Commercial Payor Contracts – Liberty:

- Participating Facility Agreement by and between Liberty Dialysis and HealthAmerica Pennsylvania, Inc., effective September 1, 2008.
- Traditional, Supermed Select, Supermed Plus and Supermed Classic Ancillary Provider Agreement between Medical Mutual of Ohio and Mid-America Dialysis LLC, effective November 1, 2005.
- Provider Services Agreement between Kaiser Foundation Health Plan of Colorado and Liberty Dialysis LLC, effective November 15, 2010, as amended.
- Liberty Dialysis LLC Negotiated Agreement between VA Rocky Mountain Network, VISN 19 and Liberty Dialysis LLC, effective October 1, 2010.
- Ancillary Provider Agreement by and between Anthem Blue Cross and Blue Shield and Liberty Dialysis, LLC on behalf of Indiana Facilities listed in Exhibit A, effective May 1, 2011, as amended.
- Ancillary Provider Agreement between Anthem Blue Cross and Blue Shield and Liberty Dialysis, LLC on behalf of Ohio Facilities listed in Exhibit A, effective October 1, 2010.
- Molina Healthcare of Utah, Inc. Provider Services Agreement by and between Molina Healthcare of Utah, Inc., and Liberty Dialysis, LLC, effective November 23, 2010, as amended.
- Life-Beaver County Provider Agreement by and between Life-Beaver County and Liberty Dialysis-Baden, LLC, effective April 1, 2008.

- Life-Beaver County Provider Agreement by and between Life-Beaver County and Liberty Dialysis-Chippewa, LLC, effective April 1, 2008.
- Life-Beaver County Provider Agreement by and between Life-Beaver County and Liberty Dialysis- Friendship Ridge, LLC, effective April 1, 2008.
- Life-Beaver County Provider Agreement by and between Life-Beaver County and Liberty Dialysis-Hopewell, LLC, effective April 1, 2008.
- Facility Agreement by and between Aetna Health Inc., and Mid-America Dialysis, LLC, effective March 1, 2003.
- Consulting Provider Agreement by and between Health Plan of Nevada, Inc., and Carson City, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Consulting Provider Agreement by and between Health Plan of Nevada, Inc., and Northwest Reno, LLC, d.b.a. Liberty Dialysis, effective February 1, 2010.
- Consulting Provider Agreement by and between Health Plan of Nevada, Inc., and Reno Home, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Consulting Provider Agreement by and between Health Plan of Nevada, Inc., and South Reno, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicare Advantage PPO Product Sierra Health and life Insurance Company, Inc. Individual/Group Provider Service Agreement by and between Sierra Health and Life Insurance Company, Inc., and Carson City, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicare Advantage PPO Product Sierra Health and life Insurance Company, Inc. Individual/Group Provider Service Agreement by and between Sierra Health and Life Insurance Company, Inc., and Northwest Reno, LLC, d.b.a. Liberty Dialysis, effective February 1, 2010.
- Medicare Advantage PPO Product Sierra Health and life Insurance Company, Inc. Individual/Group Provider Service Agreement by and between Sierra Health and Life Insurance Company, Inc., and Reno Home, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicare Advantage PPO Product Sierra Health and life Insurance Company, Inc. Individual/Group Provider Service Agreement by and between Sierra Health and Life Insurance Company, Inc., and South Reno, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicaid/Nevada 4Check-Up Consulting Provider Agreement by and between Health Plan of Nevada, Inc. and Carson City, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicaid/Nevada 4Check-Up Consulting Provider Agreement by and between Health Plan of Nevada, Inc. and Northwest Reno, LLC, d.b.a. Liberty Dialysis, effective February 1, 2010.

- Medicaid/Nevada 4Check-Up Consulting Provider Agreement by and between Health Plan of Nevada, Inc. and Reno Home, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Medicaid/Nevada 4Check-Up Consulting Provider Agreement by and between Health Plan of Nevada, Inc. and South Reno, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Individual/Group Provider Service Agreement by and between Northern Nevada Health Network, Inc. and Carson City, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Individual/Group Provider Service Agreement by and between Northern Nevada Health Network, Inc. and Northwest Reno, LLC, d.b.a. Liberty Dialysis, effective February 1, 2010.
- Individual/Group Provider Service Agreement by and between Northern Nevada Health Network, Inc. and Reno Home, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Individual/Group Provider Service Agreement by and between Northern Nevada Health Network, Inc. and South Reno, LLC, d.b.a. Liberty Dialysis, effective October 1, 2009.
- Provider Participation Agreement by and between Liberty Dialysis, LLC and Health Net of the North East, effective November 15, 2008.
- Saint Mary's HealthFirst HMO Facility Participation Agreement by and between Saint Mary's HealthFirst and Liberty Dialysis – Carson City LLC, effective September 1, 2010.
- Saint Mary's HealthFirst HMO Facility Participation Agreement by and between Saint Mary's HealthFirst and Liberty Dialysis – Northwest Reno LLC, effective September 1, 2010.
- Saint Mary's HealthFirst HMO Facility Participation Agreement by and between Saint Mary's HealthFirst and Liberty Dialysis – Reno Home LLC, effective September 1, 2010.
- Saint Mary's HealthFirst HMO Facility Participation Agreement by and between Saint Mary's HealthFirst and Liberty Dialysis – South Reno LLC, effective September 1, 2010.
- Memorandum of Understanding and Agreement between the Department of Veterans Affairs, VA Pacific Islands Health Care System and Liberty Dialysis, LLC, effective November 1, 2010.
- Three Rivers Provider Network Agreement between Three Rivers Provider Network, Incorporated, and Liberty Dialysis, LLC, effective December 1, 2008.
- Participating Provider Agreement between Altius Health Plans, Inc. and Liberty Dialysis, LLC, effective April 1, 2011, as amended.
- Medical Facility Provider Agreement between Liberty Dialysis LLC and Public Employees Health Program, effective February 1, 2009.
- Medical Facility Provider Agreement between Liberty Dialysis LLC and Public Employees Health Program, effective April 1, 2006.

- Participating Ancillary Facility Agreement by and between Liberty Dialysis – Doylestown, LLC and Independence Blue Cross, Keystone Health Plan East and QCC Insurance Company, effective December 1, 2008.
- Participating Facility Agreement between Liberty Dialysis and SelectHealth, Inc., effective May 1, 2009, as amended.
- Facility Participation Agreement by and between United HealthCare Insurance Company and Liberty Dialysis, effective October 15, 2009.
- Gateway Health Plan Medical Services Agreement by and between Gateway Health Plan and Liberty Dialysis, LLC, effective January 1, 2011
- Ancillary Service Agreement by and between Gateway Health Plan, Inc., and Liberty Dialysis, LLC, effective July 15, 2008.
- Anthem Blue Cross and Blue Shield Ancillary Provider Agreement between Community Insurance doing business as Anthem Blue Cross and Blue Shield and Mid America Dialysis, effective January 1, 2008, as amended.
- Facility Participation Agreement by and between United HealthCare Insurance Company and Liberty Dialysis Hawaii LLC, effective August 1, 2009.
- Facility Participation Agreement by and between United HealthCare Insurance Company and Liberty Dialysis north Hawaii LLC, effective August 1, 2009.
- Solicitation/Contract/Order for Commercial Items between Liberty Dialysis and Department of Veterans Affairs VA Denver Acquisitions & Logistics Center, effective January 12, 2011, as amended.
- University Health Alliance Participating Provider Agreement between University Health Alliance and Liberty Dialysis – Hawaii, LLC, effective September 1, 2010, as amended.
- Ancillary Services Provider Agreement by and between Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey and Liberty Dialysis – Berlin LLC, effective April 1, 2011 as amended.
- Ancillary Services Provider Agreement by and between Horizon Healthcare of New Jersey, Inc., and Liberty Dialysis Linwood, effective April 1, 2011 as amended.
- Ancillary Services Provider Agreement by and between Horizon Healthcare of New Jersey, Inc., and Liberty Dialysis Hammonton, effective April 1, 2011 as amended.

- Ancillary Services Provider Agreement by and between Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey and Liberty Dialysis – Runnemede LLC, effective April 1, 2011, as amended.
- Ancillary Participation Agreement by and between Liberty Dialysis, LLC, and Humana Inc., effective March 1, 2010.
- Ancillary Participation Agreement by and between Liberty Dialysis, LLC and Health Value Management, Inc. d/b/a ChoiceCare Network, effective March 1, 2010.
- Ancillary Participation Agreement by and between Liberty Dialysis Hawaii, LLC and Health Value Management, Inc. d/b/a ChoiceCare Network, effective March 1, 2010.
- Ancillary Participation Agreement by and between Liberty Dialysis North Hawaii, LLC, and Health Value Management, Inc. d/b/a ChoiceCare Network, effective March 1, 2010.
- HMAA Participating Provider – Group Practice Agreement by and between Liberty Dialysis – Hawaii LLC and Hawaii Management Alliance Association, effective Jan 15, 2006.
- Letter of Agreement between Hawaii Management Alliance Association and Liberty Dialysis – North Hawaii LLC, effective April 1, 2010.
- UPMCHP Ancillary Provider Agreement between UPMC Health Plan, Inc., and Liberty Dialysis LLC, effective February 1, 2011, as amended.
- Participating Provider Agreement between SJLS, LLC and Excellus Health Plan, Inc., effective July 1, 2009
- Ancillary Provider Participation Agreement, between Liberty Dialysis – North Hawaii LLC, and WellCare Health Insurance of Arizona, Inc., dba/ Ohana health Plan, effective August 1, 2009.
- Ancillary Provider Participation Agreement, between Liberty Dialysis – Hawaii LLC, and WellCare Health Insurance of Arizona, Inc., dba/ Ohana health Plan, effective August 1, 2009.
- Ancillary Provider Participation Agreement, between Liberty Dialysis – Hawaii LLC, and WellCare Health Insurance of Arizona, Inc., dba/ Ohana health Plan, effective August 1, 2009.
- Ancillary Provider Participation Agreement, between Liberty Dialysis – Hawaii LLC, and WellCare Health Insurance of Arizona, Inc., dba/ Ohana health Plan, effective November 1, 2009.
- Health Management Network, Inc. Participating Provider Service Agreement by and between Health Management Network, Inc. and Liberty Dialysis – Hawaii LLC, effective December 1, 2008 as amended.

- Health Management Network, Inc. Participating Facility Agreement between Health Management Network, Inc. and Liberty Dialysis – North Hawaii LLC, effective December 1, 2008 as amended.
- Health Management Network, Inc. Participating Provider Service Agreement by and between Health Management Network, Inc. and Liberty Dialysis – North Hawaii LLC, effective December 1, 2008 as amended.
- Health Management Network, Inc. Participating Facility Agreement between Health Management Network, Inc. and Liberty Dialysis – Hawaii LLC, effective May 1, 2006.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Southpointe, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Baden, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Banksville, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Chippewa, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Friendship Ridge, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Hopewell, LLC, effective January 1, 2009.
- Highmark Ancillary Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Washington, LLC, effective January 1, 2009.
- Letter of Agreement between Kaiser Foundation Hospitals and Liberty Dialysis – Hawaii, LLC, effective August 1, 2007.
- Hawaii Medical Service Association Participating Dialysis Provider Agreement between Hawaii Medical Service Association and Liberty Dialysis – Hawaii LLC, effective January 15, 2006, as amended on January 1, 2011.
- Hawaii Medical Service Association Ancillary Health Provider Agreement For Medicare Plans between Hawaii Medical Service Association and Liberty Dialysis – Hawaii LLC, effective January 15, 2006, as amended on January 1, 2011.
- Quest Participating Freestanding Institutional Provider Agreement between Hawaii Medical Service Association and Liberty Dialysis - Hawaii LLC, effective February 1, 2009.

- Hawaii Medical Service Association Participating Dialysis Provider Agreement between Hawaii Medical Service Association and Liberty Dialysis – North Hawaii LLC, effective April 1, 2009, as amended on January 1, 2011.
- Hawaii Medical Service Association Ancillary Health Provider Agreement For Medicare Plans between Hawaii Medical Service Association and Liberty Dialysis – North Hawaii LLC, effective April 1, 2009, as amended on January 1, 2011.
- Quest Participating Freestanding Institutional Provider Agreement between Hawaii Medical Service Association and Liberty Dialysis – North Hawaii LLC, effective April 1, 2009.
- Letter of Agreement by and between Healthcare Partners Affiliates Medical Group and Pasadena Dialysis LLC DBA Arroyo Dialysis, effective December 1, 2007, as amended on January 1, 2010.
- Ancillary Services Agreement by and between Mercy Health Plans, Inc. and Liberty Dialysis-Laredo, LLC d/b/a Hope Kidney Clinic, effective March 1, 2008, cancelled as of May 1, 2010.
- Pacificare Ancillary Services Agreement by and between Pacificare of Texas, Inc. and Lancaster Dialysis, LLC, dba Liberty Dialysis Lancaster, LLC, effective June 1, 2006.
- Tricare Corporate Services Provider Certification for Liberty Dialysis- Petersburg, LLC, effective May 12, 2006.
- Tricare Corporate Services Provider Certification for Liberty Dialysis- Washington, LLC, effective July 11, 2005.
- Provider Agreement by and between Health South Rehabilitation Hospital of Sewickley and Liberty Dialysis – Baden, LLC, effective January 1, 2007.
- Ancillary Provider Agreement by and between MVP Health Plan, Inc. and Liberty Dialysis, LLC, effective July 1, 2008.
- Provider Agreement by and between Rehabilitation Hospital of Petersburg, Inc., doing business as HealthSouth Rehabilitation Hospital of Petersburg and Liberty Dialysis – Petersburg, LLC, effective January 1, 2007.
- Organizational Letter of Agreement by and between Dean Health Systems, Inc. and Liberty – Monroe Clinic Dialysis Partners LLC, effective January 1, 2007.
- Medicare Advantage – Freestanding Renal Dialysis Provider Agreement by and between Highmark Inc. and Liberty Dialysis – Doylestown LLC, effective November 1, 2008.
- Participating Facility Agreement by and between WISE Provider Networks, LLC, on behalf of the Micron Health Partner’s Network and Liberty Dialysis, LLC, effective October 1, 2008.

- Facility Participation Agreement between United HealthCare Insurance Company and Mid-America Dialysis LLC, effective December 1, 2006, as amended on July 1, 2010.
- Service Contract by and between Hale Makua Health Services/Maui PACE and Liberty Dialysis Hawaii, Maui Dialysis, effective December 1, 2008, cancelled as of August 31, 2010.
- Provider Agreement by and between Deseret Mutual Benefit Administrators and Qquirrh Artificial Kidney Center, LLC, effective April 1, 2009, as amended on January 1, 2010.
- Participating Provider Agreement by and between Liberty Dialysis, LLC and The Pyramid Life Insurance Company and American Progressive Life & Health Insurance Company of New York, effective January 1, 2010, as amended on April 1, 2011. (Today's Options)
- Provider Agreement by and between Rehabilitation Hospital of the Pacific and Liberty Dialysis Hawaii, LLC, effective May 1, 2009.
- Solicitation/Contract/Order for Commercial Items between Vestal Dialysis LLC and Dept. of Veterans Affairs, effective June 26, 2007, expired as of December 31, 2010.
- HMO Renal Dialysis Provider Agreement by and between HealthKeepers, Inc. (Anthem BCBS) and Liberty Dialysis – Petersburg, LLC, effective November 1, 2009, as amended on April 1, 2011.
- Renal Dialysis Provider Agreement by and between Southeast Services, Inc. (Anthem BCBS-PPO) and Liberty Dialysis – Petersburg, LLC, effective January 1, 2011.
- Renal Dialysis Medicare Advantage Agreement by and between Southeast Services, Inc. (Anthem BCBS) and Liberty Dialysis – Petersburg, LLC, effective January 1, 2011, as amended on April 1, 2011.
- Agreement by and between MVP Health Plan, Inc. and SJLS, LLC, effective July 1, 2009.
- Provider Participation Agreement by and between MagnaCare Administrative Services, LLC and SJLS, LLC, effective February 1, 2010.
- Participating Agreement by and between POMCO, Inc. and SJLS, LLC, effective July 1, 2009.
- Letter of Agreement by and between BenefitMD, on behalf of the Shoshone-Bannok Tribes and Liberty Dialysis, effective January 1, 2011.
- Ancillary Provider Participation Agreement by and between Mount Carmel Health Plan, Inc. and Mid-America Dialysis, LLC, effective December 1, 2009.
- Ancillary Provider Agreement by and between AlohaCare and Liberty Dialysis Hawaii, effective November 1, 2009.

- Ancillary Provider Agreement by and between AlohaCare and Liberty Dialysis – North Hawaii LLC, effective November 1, 2009.
- Ancillary Services Agreement by and between Connecticut General Life Insurance Company (CIGNA) and Liberty Dialysis LLC, effective June 1, 2010.
- Facility Agreement by and between Memorial Health System Network and Liberty Dialysis LLC, effective July 1, 2010.
- Dialysis Provider Agreement by and between Cincinnati Department of Veterans Affairs Medical Center and Liberty Dialysis – Kenwood and Liberty Dialysis- Norwood, effective August 23, 2010.
- Memorandum of Understanding by and between the VA Pittsburgh Healthcare System and Liberty Dialysis WPMA Facilities, effective September 1, 2010.
- Outpatient Dialysis Services Agreement by and between Dialysis Management Solutions on behalf of NANA Regional Corporation, Inc. and Liberty Dialysis Alaska, effective October 1, 2010.
- Plan Provider Agreement by and between Nevada Preferred Healthcare Providers and Liberty Dialysis, effective October 1, 2010, as amended on October 1, 2010.
- Ancillary Provider Agreement by and between MVP Health Plan, Inc. and LSL Newburgh, LLC dba Liberty Dialysis Hudson Valley Dialysis, effective October 1, 2010.
- Memorandum of Understanding by and between the Department of Veterans Affairs Medical Center (Michigan) and Liberty Dialysis, LLC, effective October 1, 2010.
- Renal Dialysis Agreement by and between Health Care Service Corporation d/b/a Blue Cross and Blue Shield of Illinois and Liberty Dialysis- Hammond LLC, effective December 1, 2010.
- Participating Provider Agreement by and between AMERIGROUP Nevada, Inc. d/b/a AMERIGROUP Community Care and Liberty Dialysis – Northwest Reno, LLC, effective December 8, 2010.
- Participating Provider Agreement by and between AMERIGROUP Nevada, Inc. d/b/a AMERIGROUP Community Care and Liberty Dialysis – Carson City, LLC, effective December 8, 2010.
- Participating Provider Agreement by and between AMERIGROUP Nevada, Inc. d/b/a AMERIGROUP Community Care and Liberty Dialysis – Reno Home Dialysis, LLC, effective December 8, 2010.
- Participating Provider Agreement by and between AMERIGROUP Nevada, Inc. d/b/a AMERIGROUP Community Care and Liberty Dialysis – South Reno, LLC, effective December 8, 2010.

- Participating Provider Agreement by and between AMERIGROUP Nevada, Inc. d/b/a AMERIGROUP Community Care and Spring Valley Dialysis Clinic LLC d/b/a Liberty Dialysis – Las Vegas, effective December 8, 2010.
- Participating Ancillary Agreement by and between MultiPlan, Inc. and SJLS, LLC, effective December 1, 2010.
- Basic Ordering Agreement by and between The Department of Veteran Affairs and Liberty Dialysis Laredo LLC dba Hope Kidney Clinic, effective February 7, 2011.
- Participating Provider Services Agreement by and between Employer Health Care Alliance and Liberty-Monroe Clinic Dialysis Partners, LLC, effective September 1, 2007.
- End-Stage Renal Disease Facility Participation Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Royalton, effective August 1, 2010.
- End-Stage Renal Disease Facility Network Affiliation Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Royalton, effective August 1, 2010.
- Medicare Advantage PPO Provider Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Royalton, effective August 1, 2010.
- End-Stage Renal Disease Facility Participation Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Niles, effective August 1, 2010.
- End-Stage Renal Disease Facility Network Affiliation Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Niles, effective August 1, 2010.
- Medicare Advantage PPO Provider Agreement by and between Blue Cross Blue Shield of Michigan (BCBSM) and Liberty Dialysis at Lakeland Niles, effective August 1, 2010.
- Solicitation/Contract/Order for Commercial Items between Vestal Dialysis LLC and Dept. of Veterans Affairs, effective June 26, 2007, expired as of December 31, 2010.
- Acute Inpatient Dialysis Services Agreement, dated June 13, 2011, with Protestant Memorial Medical Center d/b/a Memorial Hospital and Memorial Care Center
- Acute Dialysis Services Agreement, dated July 1, 2007, by and between Liberty Dialysis – Doylestown LLC and Fox Nursing Home Corp., as amended

Vendor Contracts – Renal Advantage:

- Agreement between Renal Advantage Inc. and Genzyme Corporation, dated January 1, 2011.

- Purchase Agreement between RA Acquisition Company, LLC and Fresenius Marketing USA, Inc., dated January 1, 2011.
- Dialysis Products Purchase Agreement between Baxter Healthcare Corporation and Renal Advantage Inc., effective August 1, 2006.
- CRRT Products Purchase Proposal between Baxter Healthcare Corporation and RAI Muncie Dialysis Acute Program, dated April 1, 2010.
- Business Associate Agreement between Metro Medical Supply, Inc. and Renal Advantage Inc., dated September 24, 2008.
- Alliance and Product Supply Agreement between Gambro Renal Products, Inc. and Renal Advantage Inc., effective November 30, 2007.
- Agreement for Purchase of Equipment, Licensing of Software and System Implementation between Health Informatics and Renal Advantage Inc., dated October 11, 2005.
- Business Associate Agreement between Health Informatics and Renal Advantage Inc., effective October 1, 2005.
- Software Maintenance Contract between Health Informatics and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser).
- Chronic Outpatient Therapy Agreement between NxStage Medical, Inc. and Renal Advantage Inc., effective February 9, 2010.
- Purchase and Rental Agreement between NxStage Medical, Inc. and Renal Advantage Inc., dated February 1, 2007, as amended.
- Corporate Account Biomedical Waste Services Agreement between Stericycle, Inc. and Renal Advantage Inc., effective October 1, 2008.
- FedEx Pricing Agreement among Federal Express Corporation, FedEx Ground Package System, Inc. and Renal Advantage, dated December 9, 2005.
- Project Management Agreement between Oman-Gibson Associates, LLC and Renal Advantage, dated February 15, 2010.
- Letter from Aoss Medical Supply, Inc. to Renal Advantage, dated September 29, 2008.
- Sales Agreement between OfficeMax Incorporated and Renal Advantage Inc., effective October 1, 2008, as amended.
- Invoice delivered to Renal Advantage Inc. by Minntech Corporation, dated August 20, 2009
- Savvis Master Services Agreement between Savvis Communications Corporation and Renal Advantage Inc., dated April 30, 2008.
- Savvis Network Service Schedule between Savvis Communications Corporation and Renal Advantage Inc., dated April 30, 2008.
- Service Order between Savvis Communications Corporation and Renal Advantage Inc., dated July 29, 2009.

- Service Order between Savvis Communications Corporation and Renal Advantage, dated April 22, 2008.
- Supplier Contract between Rockwell Medical Technologies, Inc. and Renal Advantage, effective October 1, 2005.
- Supplier Contract between Rockwell Medical Technologies, Inc. and Renal Advantage Inc., effective November 1, 2008.
- Term Sheet presented to Renal Advantage Inc. by Metro Medical Supply, Inc., dated February 2, 2010.
- Letter of Agency between Trans National Communications International, Inc. and Renal Advantage Inc., dated August 23, 2007.
- License Agreement for Renal Management Software between Quantitative Medical Systems, Inc. and RenalAmerica, Inc., effective August 23, 2005, as amended.
- Supplemental Staffing Agreement between Foundation Medical Staffing and Renal Advantage Inc., dated December 27, 2005, as amended.
- Contingency Agreement between Foundation Medical Staffing and Renal Advantage Inc., dated July 24, 2009.
- BellSouth Business Services Master Agreement between BellSouth Company and Renal Advantage Inc. (as transferee of National Renal Alliance, LLC) dated May 8, 2007 and related Addendum – Quote # BBS070423124522 dated May 8, 2007; Addendum – Quote # BBS070718220502 dated July 31, 2007, as amended August 3, 2007; Addendum – Quote # BBS070810121718 dated August 20, 2007; Addendum – Quote # BBS070904154836 dated September 5, 2007; Addendum – Quote # BBS071018222921 dated November 9, 2007; Addendum – Quote # BBS080109104244 dated January 9, 2008; Addendum – Quote # BBS080104104206 dated January 9, 2008; Addendum – Quote # BBS080415093024 dated May 5, 2008; and Addendum – Quote # BBS090225102701 dated February 26, 2009.
- Contract Service Arrangement Agreement between BellSouth Telecommunications Inc. d/b/a BellSouth and Renal Advantage Inc. (as transferee of National Renal Alliance, LLC) dated November 30, 2006.
- Commercial Services Agreement between Insight Business and Renal Advantage, effective May 1, 2008.
- Warranty Parts Direct (WPD) Enrollment Application between Renal Advantage Inc. and Dell Marketing, L.P., dated July 3, 2008.
- BellSouth Business Services Master Agreement between BellSouth MNS, LLC and National Renal Alliance, LLC (assumed by Renal Advantage Inc.), dated May 8, 2007, as amended.
- Purchase Order between RenaLab Inc. and Roche Diagnostics Corporation, dated August 18, 2010.
- Roche Diagnostics Master Agreement/Alliance Agreement between RenaLab Inc. and Roche Diagnostic Corporation, dated August 18, 2010.
- Service Agreement between RenaLab Inc. and Sysmex America Inc., dated July 4, 2010.

- Equipment Purchase Option A Agreement between Sysmex America, Inc. and RenaLab Inc., dated October 30, 2008.
- Claims Service Agreement between United States Fire Insurance Company and Renal Advantage Inc., dated October 1, 2010.
- Attachment to Ferrlecit Performance Program Addendum (Renal Purchasing Group).

Vendor Contracts – Liberty:

- Dialysis Products Purchase Agreement (HD) between Baxter Healthcare Corporation and Liberty Dialysis, LLC dated May 1, 2007.
- Dialysis Products Purchase Agreement (HD) between Baxter Healthcare Corporation and Liberty Dialysis, LLC dated June 1, 2010.
- Product Requirement Purchase Agreement between Fresenius USA Marketing, Inc. and Liberty Dialysis, Inc. dated January 1, 2011, as amended.
- Product Requirement Purchase Agreement between Fresenius USA Marketing, Inc. and Renal Advantage, Inc. dated January 1, 2011, as amended.
- Laboratory Services Agreement between Spectra Laboratories Inc., Liberty Dialysis, Inc. and Renal Advantage Holdings Inc. dated February 7, 2011.
- Agreement between Genzyme Corporation and Liberty Dialysis, LLC dated January 1, 2011.
- Attachment to Ferrlecit Performance Program Addendum (Liberty Dialysis).
- Laboratory Services Agreement between Liberty Dialysis, LLC and Satellite Laboratory Services Inc. dated January 1, 2011, as amended.
- Letter Agreement between Medisystems Inc. and Liberty Dialysis, LLC dated November 6, 2009, as amended.
- MIQS Software License Agreement, as amended, between MIQS Inc. and Liberty Dialysis, LLC
- Great Plains Software License Agreement with Liberty Dialysis, LLC.
- Biomedical Waste Services Agreement between Liberty Dialysis, LLC and Stericycle, Inc. dated January 1, 2009.

(xi) Renal Advantage Medical Director and Physician Non-Compete Agreements

<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
RenaLab, Inc.	Medical Director Services Agreement between Steven Hayne, M.D. and RenaLab, Inc., effective January 1, 2005	RenaLab
Garey Dialysis Center Partnership	Agreement for Medical Director between Victor L. Pappoe, M.D., Inc. and Garey Dialysis Center Partnership, dated May 1, 1986, as amended	A33
	Medical Director Agreement among Franklin G. Cabebe, M.D. Inc., Franklin G. Cabebe, M.D. and Garey Dialysis Center Partnership, effective April 1, 2009, as amended [AWAITING SIGNATURE] ³⁴	A34
RAI Care Centers of Colton, LLC	Amended and Restated Medical Director Agreement among Inland Nephrology Medical Associates, Inc., Patricia Blakely, M.D., and RAI Care Centers of Colton, LLC, effective June 1, 2007	B09
	Medical Director Agreement among Gerald S. Friedman, M.D., Medical Corporation, Gerald S. Friedman, M.D. and RAI Care Centers of Colton, LLC, dated May 1, 2007, as amended	B09
RAI Care Centers of Goldenwest, LLC	Medical Director Agreement among JJTM Investments, Joginder Jodhka, M.D., Tarun Marwaha, M.D. and RAI Care Centers of Goldenwest, LLC, dated September 28, 2006, as amended	B08
RAI Care Centers of Oakland I LLC	Medical Director Agreement between East Bay Nephrology Medical Group and RAI Care Centers of Oakland I, LLC, dated February 6, 2008	C07
RAI Care Centers of Oakland II, LLC	Medical Director Agreement between East Bay Nephrology Medical Group and RAI Care Centers of Oakland II, LLC, dated November 30, 2007	C06
RAI Care Centers of Northern California I, LLC	Medical Director Agreement between RAI Care Centers of Northern California I, LLC, Summit Nephrology Medical Group, Inc., and each of Adarsh Bhat, M.D., Gregory Spin, D.O., Brian Thornton, M.D. and Anisa Nayeem, M.D., effective May 1, 2009	A22
	Medical Director Agreement between The Permanente Medical Group, Inc. and RAI Care Centers of Northern California I, LLC, dated August 1, 2010	A22

³⁴ Extensions are pending signatures.

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Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
	Medical Director Agreement among Summit Nephrology Medical Group, Inc., Adarsh Bhat, M.D., Gregory Spin, D.O., Brian Thornton, M.D. and RAI Care Centers of Northern California I, LLC, effective May 1, 2006	A30
	Medical Director Agreement between The Permanente Medical Group Inc. and RAI Care Centers of Northern California I, LLC, effective August 23, 2010	Temporary New Elk Grove
	Medical Director Agreement between The Permanente Medical Group Inc. and RAI Care Centers of Northern California I, LLC, dated September 1, 2010	A23
	Medical Director Agreement between Mona Sarbu, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Northern California I, LLC), dated August 15, 2005, as amended	A29
	Medical Director Agreement among East Bay Nephrology Medical Group, each of the physician owners of East Bay Nephrology Medical Group individually and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Northern California II, LLC), dated April 4, 2003, as amended [AWAITING SIGNATURES] ³⁵	A21
	Medical Director Agreement between Jagjit Singh, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Northern California I, LLC), dated February 19, 2004, as amended	A28
	Medical Director Agreement among Lian Soung, M.D., Jerry Soung, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Northern California I, LLC), dated January 5, 2005, as amended	A27
RAI Care Centers of Northern California II, LLC	Medical Director Agreement among Summit Nephrology Medical Group, Inc., Adarsh Bhat, M.D., Gregory Spin, D.O., Brian Thornton, M.D. and RAI Care Centers of Northern California II, LLC, dated May 1, 2007	C04
	Medical Director Agreement between University of California San Francisco Medical Group, Inc. and RAI Care Centers of Northern California II, LLC, dated September 1, 2010, as amended.	A11

³⁵ Extensions are pending signatures.

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Medical Director Agreement (Operational Services) among North Valley Nephrology Incorporated, Venu M. Kondle, M.D., Robert E. Polhemus, M.D. and RAI Care Centers of Northern California II, LLC, dated September 1, 2007, as amended	D03
	Medical Director Services Agreement (Clinical Services) among Summit Nephrology Medical Group, Inc., Adarsh Bhat, M.D., Gregory Spin, D.O., Brian Thornton, M.D., Anisa Nayeem, M.D. and RAI Care Centers of Northern California II, LLC, dated September 1, 2007, as amended	D03
	Agreement for Medical Director among Nephrology Associates, Inc., Rodney Omachi, M.D. and Total Renal Care, Inc. (assigned to RAI Care Centers of Northern California II, LLC), dated April 23, 2001	A08
	Medical Director Agreement between Chabot Nephrology Medical Group, Inc. and RAI Care Centers of Northern California II, LLC, dated April 1, 2011	A03
	Medical Director Agreement between Mark Kasselik, M.D. and RAI Care Centers of Northern California II, LLC dated February 1, 2011	A13
	Medical Director Agreement among Robert Beallo, M.D., Inc. (assigned to East Bay Nephrology Medical Group), Robert Beallo, M.D. (replaced by John Mouratoff, M.D.) and Total Renal Care, Inc. (assigned to RAI Care Centers of Northern California II, LLC), dated July, 2005, as amended [AWAITING SIGNATURES] ³⁶	A04
RAI Care Centers of Southern California I, LLC	Medical Director Agreement among Allan G. Kavalich, M.D., Inc., Allan G. Kavalich, M.D. and RAI Care Centers of Southern California I, LLC, effective October 1, 2006	A26
	Medical Director Agreement between RAI Care Centers of Southern California I, LLC and Thuc Ba Tu, M.D., effective January 1, 2012 [AWAITING SIGNATURES] ³⁷	A24

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³⁶ Extensions are pending signatures.

³⁷ Extensions are pending signatures.

Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
	Medical Director Agreement between RAI Care Centers of Southern California I, LLC and Adebenga Adetola, M.D., effective January 1, 2012 [AWAITING SIGNATURES] ³⁸	A24
	Medical Director Agreement between Hong Sik Kim, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective January 1, 2003, as amended	A31
	Medical Director Agreement between Inland Nephrology Medical Associates and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective April 1, 1996, as amended	A25
	Medical Director Agreement between Joginder Jodhka, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), dated May 9, 2002, as amended	A19
	Medical Director Agreement (Home Program) between Michael Austerlitz, M.D. and RAI Care Centers of Southern California I, LLC, effective April 1, 2011	A18
	Medical Director Agreement among RAI Care Centers of Southern California I, LLC, Jacob Jaque Ahdoot, M.D. and Jacob J. Adhoot, M.D., effective April 1, 2011	A18
	Medical Director Agreement between Southern California Permanente Medical Group and RAI Care Centers of Southern California I, LLC, dated June 23, 2010	G18
	Co-Medical Director Agreement between Ajit Sawhney, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective August 1, 2004	A19
	Medical Director Agreement between Moti S. Daswani, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective April 23, 2004	A20
	Medical Director Agreement between Hai Phan, M.D. and Renal Treatment Centers - California, Inc., effective January 1, 2004, as amended	A10
	Medical Director Agreement between RAI Care Centers of Southern California II, LLC and Southern California Permanente Medical Group dated November 23, 2010.	A14

³⁸ Extensions are pending signatures.

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Medical Director Agreement between Hong Sik Kim, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), dated November 25, 2002 (effective April 23, 2004), as amended	A20
	Medical Director Agreement between Hong Sik Kim, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), dated November 25, 2002	A20
	Medical Director Agreement between Ajit Sawhney, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective December 12, 2003	A15
	Medical Director Agreement between Moti S. Daswani, M.D. and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), effective January 1, 2003, as amended	A31
	Medical Director Agreement among Westminster Dialysis Directors Medical Group, L.L.C., Moti S. Daswani, M.D., Hong Sik Kim, M.D., Mohammad Ismail, M.D., Sobha Sunderrajan, M.D., and Gambro Healthcare, Inc. (assigned to RAI Care Centers of Southern California I, LLC), dated July 8, 2003, as amended [AWAITING SIGNATURES] ³⁹	A16
	Medical Director Agreement between Chabot Nephrology Medical Group, Inc. and RAI Care Centers of Southern California I, LLC, dated April 1, 2011	A05
RAI Care Centers of Southern California II, LLC	Agreement for Medical Director between Peter S. Friend, M.D. and Total Renal Care, Inc. (assigned to RAI Care Centers of Southern California II, LLC), dated May 17, 1998, as amended	A06
	Medical Director Agreement between Hoa Vu, M.D. and RAI Care Centers of Southern California II, LLC, dated February 15, 2007, as amended	C03
	Medical Director Agreement among Inland Nephrology Medical Associates d/b/a Inland Nephrology, Patricia Blakely, M.D. and RAI Care Centers of Southern California II, LLC, dated June 1, 2007	C05
	Medical Director Agreement between RAI Care Centers of Southern California II, LLC and Southern California Permanente Medical Group dated November 23, 2010.	A07

³⁹ Extensions are pending signatures.

<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Agreement for Medical Director among Desert Kidney Medical Group (succeeded by Howard N. Erlanger, D.O., Inc.), Diomidio Ramirez, M.D. (succeeded by Howard N. Erlanger, D.O.) and Total Renal Care, Inc. (assigned to RAI Care Centers of Southern California II, LLC), dated October 1, 1997, as amended	A09
	Agreement for Medical Director between Desert Kidney Medical Group, Inc. (succeeded by Desert Docs, Inc.), Diomidio Ramirez (assigned to Howard N. Erlanger, D.O.) and Total Renal Care, Inc. (assigned to RAI Care Centers of Southern California II, LLC), dated October 1, 1997, as amended	A02
	Medical Director Agreement between Amon Licht, M.D. and Pacific Coast Dialysis Center (assigned to RAI Care Centers of Southern California II, LLC), dated May 30, 2005, as amended [AWAITING SIGNATURES] ⁴⁰	A12
	Medical Director Agreement between Jacob Ahdoot, M.D. and Irvine Dialysis Center, LLC (as assigned to RAI Care Centers of Southern California II, LLC), dated April 26, 2002, as amended	A17
	Medical Director Agreement between RAI Care Centers of Southern California II, LLC and Southern California Permanente Medical Group dated November 23, 2010.	A01
RAI Care Centers of Florida I, LLC	Medical Director Agreement between Kianoosh Kaveh, D.O. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Florida I, LLC), effective September 20, 2002, as amended	A42
	Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006, as amended	A47
	Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006, as amended	A48

⁴⁰ Extensions are pending signatures.

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Kedar R. Shetye, M.D., Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective December 19, 2006, as amended	A41
	Medical Director Agreement between Zeidy Roche, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Florida I, LLC), effective September 1, 1999, as amended [AWAITING SIGNATURES] ⁴¹	A44
	Medical Director Agreement between Zeidy Roche, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Florida I, LLC), dated April 26, 1999, as amended [AWAITING SIGNATURES] ⁴²	A46
RAI Care Centers of Florida II, LLC	Agreement for Medical Director between Gurkirpal S. Gill, M.D. and Total Renal Care, Inc. (assigned to RAI Care Centers of Florida II, LLC), dated July 1, 2001, as amended	A40
	Medical Director Agreement between Bond & Steele Clinic, P.A. and Renal Treatment Centers - Southeast, L.P. (assigned to RAI Care Centers of Florida II, LLC), effective April 1, 2003, as amended [AWAITING SIGNATURES]	A43 / A49
	Medical Director Agreement between RAI Care Centers of Florida II, LLC and Bond & Steele Clinic, P.A., effective [], 2011 [AWAITING SIGNATURES] ⁴³	A49
	Medical Director Agreement among M.K. Acharya, M.D., P.M. Reddy, M.D., Linda J. Badillo, M.D., S.K. Hariachar, M.D., Prakas D'Cunha, M.D., Michael J. Brucculeri, M.D., Wesley Gabbard, M.D., Mrinalini Matcha, M.D., Sudhindra Pudur, M.D., Daisy B. Reyes, M.D., Kedar R. Shetye, M.D., Renal Hypertension Center and RAI Care Centers of Florida II, LLC, effective July 1, 2010	A45
RAI Care Centers of Merritt Island, LLC	Medical Director Agreement among Brevard Nephrology Group, P.A., Charles K. Wanich, M.D. and RAI Care Centers of Merritt Island, LLC, effective March 1, 2008	D01

⁴¹ Extensions are pending signatures.

⁴² Extensions are pending signatures.

⁴³ Extensions are pending signatures.

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Subsidiary	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	Center #
RAI Care Centers of Sarasota, LLC	Medical Director Agreement among Nephrology Associates of Sarasota, PA, Steven Fineman, M.D. and RAI Care Centers of Sarasota, LLC, dated July 1, 2010	G06
RAI Care Centers of Sarasota II, LLC	Medical Director Agreement among Nephrology Associates of Sarasota, PA, Ashok Sastry, M.D. and RAI Care Centers of Sarasota II, LLC, dated July 1, 2010	None yet assigned
RAI Care Centers of Illinois I, LLC	Medical Director Agreement between Matthew J. Koch, M.D. and RAI Care Centers of Illinois I, LLC, dated January 1, 2009	A88
	Medical Director Agreement between Matthew J. Koch, M.D. and RAI Care Centers of Illinois I, LLC, dated January 1, 2009	A89
RAI Care Centers of Illinois II, LLC	Medical Director Agreement between RAI Care Centers of Illinois II, LLC, and Matthew J. Koch, M.D., dated April 1, 2011	C01
	Medical Director Agreement between Springfield Clinic, LLP, Merry C. Downer, M.D. and RAI Care Centers of Illinois II, LLC, dated August 1, 2006	A87
RAI Care Centers of Maryland I, LLC	Medical Director Agreement among Advanced Kidney Care, Inc., Mohammed Youshaudain, M.D. and RAI Care Centers of Maryland I, LLC, effective April 1, 2010	A79
	Medical Director Agreement between Cosette Jamieson, M.D. and RAI Care Centers of Maryland I, LLC, dated December 1, 2007	C08
	Medical Director Agreement between Elwin Bustos, M.D. and RAI Care Centers of Maryland I, LLC, dated December 1, 2007	C08
	Medical Director Agreement between Eric Antwi-Donkor, M.D. and RAI Care Centers of Maryland I, LLC, effective October 1, 2009	A77
	Medical Director Agreement among Nephrology Associates, LLC, Buari Osman, M.D. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Maryland I, LLC), effective October 1, 2002, as amended	A78
RAI Care Centers of Clinton, LLC	Medical Director Agreement among Nephrology Associates, LLC, Buari Osman, M.D. and RAI Care Centers of Clinton, LLC, dated September 24, 2008	D02
RAI Care Centers of Holland, LLC	Medical Director Agreement among Renal Associates of Western Michigan, P.C., Mark R. Boelkins, M.D., Alberta A. Garbaccio, M.D., Jeanne M. Gratiot-Deans, M.D., Andrew J. Krutul, M.D., Daniel J. Legault, M.D. and RAI Care Centers of Holland, LLC, dated December 20, 2006	C02

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
RAI Care Centers of Michigan I, LLC	Medical Director Agreement among RAI Care Centers of Michigan I, LLC, Renal Associates of Western Michigan, P.C., Mark R. Boelkins, M.D., Alberta A. Garbaccio, M.D., Jeanne M. Gratiot-Deans, M.D., Andrew J. Kruptul, M.D., Daniel J. Legault, M.D., Kseniya Filippova, M.D., Philip Goushaw, M.D., and James A. Visser, M.D. dated July 1, 2010	A80
	Medical Director Agreement among RAI Care Centers of Michigan I, LLC, Renal Associates of Western Michigan, P.C., Mark R. Boelkins, M.D., Alberta A. Garbaccio, M.D., Jeanne M. Gratiot-Deans, M.D., Andrew J. Kruptul, M.D., Daniel J. Legault, M.D., Kseniya Filippova, M.D., Philip Goushaw, M.D., and James A. Visser, M.D. dated July 1, 2010	A82
	Medical Director Agreement among RAI Care Centers of Michigan I, LLC, Renal Associates of Western Michigan, P.C., Mark R. Boelkins, M.D., Alberta A. Garbaccio, M.D., Jeanne M. Gratiot-Deans, M.D., Andrew J. Kruptul, M.D., Daniel J. Legault, M.D., Kseniya Filippova, M.D., Philip Goushaw, M.D., and James A. Visser, M.D. dated July 1, 2010	A84
	Medical Director Agreement among Kidney and Hypertension Specialists PLLC, R. Venkata Nagash, M.D., Kavita Luthra, M.D. and RAI Care Centers of Michigan I, LLC, effective January 1, 2009, including a side letter dated November 18, 2008	A81
RAI Care Centers of Michigan II, LLC	Physician Director Agreement among RAI Care Centers of Michigan II, LLC, Kidney and Hypertension Specialists PLLC, R. Venkata Naresh, M.D., and Kavita Luthra, M.D. dated February 1, 2011.	A83
	Medical Director Agreement among RAI Care Centers of Michigan II, LLC, Dr. Yumiko T. Knudson, P.C., and Yumiko T. Knudson, M.D., effective August 1, 2011 [AWAITING SIGNATURES] ⁴⁴	A83
RAI Care Centers of Nebraska II, LLC	Medical Director Agreement among Nephrology Care, LLC, Bryce Lund and RAI Care Centers of Nebraska II, LLC, dated October 15, 2007, as amended	A96
	Medical Director Agreement between UNMC Physicians and RAI Care Centers of Nebraska II LLC, dated December 1, 2010	A97
	Medical Director Agreement between UNMC Physicians and RAI Care Centers of Nebraska II LLC, dated December 1, 2010	A95

⁴⁴ Extensions are pending signatures.

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
RAI Care Centers of North Carolina II, LLC	Medical Director Agreement among John Herion, M.D., Robert A. Moore, III, M.D., Douglas Hamerski, M.D., James C. McCabe, M.D., Derrick Robinson, M.D., K. V. George Thomas, M.D., Southeastern Nephrology Associates, P.L.L.C. and RAI Care Centers of North Carolina II, LLC, effective April 1, 2008	A63
	Medical Director Agreement among John Herion, M.D., Robert A. Moore, III, M.D., Douglas Hamerski, M.D., James C. McCabe, M.D., Derrick Robinson, M.D., K. V. George Thomas, M.D., Southeastern Nephrology Associates, P.L.L.C. and RAI Care Centers of North Carolina II, LLC, effective April 15, 2008	A61
	Medical Director Agreement between Paul Blake, D.O. (assigned to Metrolina Nephrology Associates, P.A.) and Total Renal Care of North Carolina, L.L.C. (assigned to RAI Care Centers of North Carolina II, LLC), effective May 1, 2003, as amended	A60 / A62
RAI Care Centers of Uniontown, LLC	Medical Director Agreement among South Hills Nephrology Associates, P.C., Rajni Wallia, M.D. and RAI Care Centers of Uniontown, LLC, dated January 6, 2010	G13
RAI Care Centers of South Carolina I, LLC	Medical Director Agreement (Charlie Hall) among Coastal Carolina Nephrology, LLC, Norwood Hamilton, M.D., Presley Howlett, M.D., Michael Byrne, M.D. and RAI Care Centers of South Carolina I, LLC, effective April 1, 2010	A54
	Medical Director Agreement (Moncks Corner) among Coastal Carolina Nephrology, LLC, Norwood Hamilton, M.D., Presley Howlett, M.D., Michael Byrne, M.D. and RAI Care Centers of South Carolina I, LLC, effective April 1, 2010	A53
	Medical Director Agreement (North Charleston) among Coastal Carolina Nephrology, LLC, Norwood Hamilton, M.D., Presley Howlett, M.D., Michael Byrne, M.D. and RAI Care Centers of South Carolina I, LLC, effective April 1, 2010	A55
	Medical Director Agreement (Summerville) among Coastal Carolina Nephrology, LLC, Norwood Hamilton, M.D., Presley Howlett, M.D., Michael Byrne, M.D. and RAI Care Centers of South Carolina I, LLC, effective April 1, 2010	A56
RAI Care Centers of Virginia I, LLC	Amended and Restated Medical Director Agreement between Tidewater Physicians Multispecialty Group and RAI Care Centers of Virginia I, LLC, effective January 1, 2010	B03
	Amended and Restated Medical Director Agreement between Tidewater Physicians Multispecialty Group and RAI Care Centers of Virginia I, LLC, effective June 1, 2010	B05

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Medical Director Agreement between Portsmouth Nephrology, P.C. and Gambro Healthcare Renal Care, Inc. (assigned to RAI Care Centers of Virginia I, LLC), effective August 1, 1998, as amended	A72 / A73 / A74
	Medical Director Agreement among The Center for Renal Medicine, Inc. (assigned to Riverside Physician Services, Inc.), John Gretes, M.D., Robert Pusateri, M.D., David Connito, M.D., Thomas Mackenzie, M.D. and RAI Care Centers of Virginia I, LLC, dated May 31, 2006	B02
	Medical Director Agreement among The Center for Renal Medicine, Inc. (assigned to Riverside Physician Services, Inc.), John Gretes, M.D., Robert Pusateri, M.D., David Connito, M.D., Thomas Mackenzie, M.D. and RAI Care Centers of Virginia I, LLC, dated May 31, 2006, as amended	B01
	Medical Director Agreement among The Center for Renal Medicine, Inc., (assigned to Riverside Physician Services, Inc.), John Gretes, M.D., Robert Pusateri, M.D., David Connito, M.D., Thomas Mackenzie, M.D. and RAI Care Centers of Virginia I, LLC, dated May 31, 2006, as amended	A75
	Medical Director Agreement among The Center for Renal Medicine, Inc., (assigned to Riverside Physician Services, Inc.), John Gretes, M.D., Robert Pusateri, M.D., David Connito, M.D., Thomas Mackenzie, M.D. and RAI Care Centers of Virginia I, LLC, dated May 31, 2006, as amended	B07
	Medical Director Agreement between MCV Physicians and Gambro Healthcare of Virginia, Inc. (assigned to RAI Care Centers of Virginia I, LLC), effective October 1, 1998, as amended	A70/A71
RAI Care Centers of Georgia II, LLC	Medical Director Agreement among Savannah Nephrology, P.C., James K. Bazemore, M.D. and Renal Treatment Centers - Mid-Atlantic, Inc. (assigned to RAI Care Centers of Georgia II, LLC), effective August 1, 2004	A58

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Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
NRA-Roanoke, Alabama, LLC	Amended and Restated Medical Director Services Agreement between Andre D. Feria, M.D., P.C. and NRA-Roanoke, Alabama, LLC, effective April 1, 2005	E26
NRA-Talladega, Alabama, LLC	Medical Director Agreement among Landmark Nephrology and Hypertension Clinic, P.C., Uninibile Odama, M.D. and NRA-Talladega, Alabama, LLC, effective September 1, 2009, as amended [AWAITING SIGNATURES] ⁴⁵	E27
RAI Care Centers of Alabama, LLC	Medical Director Agreement among David Zinn, M.D., P.A., David D. Zinn, MD, Venugopala S. Bheemanathini, MD, Prathyusha Maddela, MD and RAI Care Centers of Alabama, LLC, effective July 1, 2010	G14
	Medical Director Agreement among David Zinn, M.D., P.A., David D. Zinn, MD, Venugopala S. Bheemanathini, MD, Prathyusha Maddela, MD and RAI Care Centers of Alabama, LLC, effective July 1, 2010	G15
	Medical Director Agreement among David Zinn, M.D., P.A., David D. Zinn, MD, Venugopala S. Bheemanathini, MD, Prathyusha Maddela, MD and RAI Care Centers of Alabama, LLC, effective July 1, 2010	G16
	Medical Director Agreement among David Zinn, M.D., P.A., David D. Zinn, MD, Venugopala S. Bheemanathini, MD, Prathyusha Maddela, MD and RAI Care Centers of Alabama, LLC, effective July 1, 2010	G17
NRA-Augusta, Georgia, LLC	Amended and Restated Medical Director Agreement between The Medical College of Georgia Physicians Practice Group Foundation and NRA-Augusta, Georgia, LLC, effective December 22, 2008, as amended [AWAITING SIGNATURES] ⁴⁶	E24
NRA-Gray, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Dialysis Medical Directors, P.C.) and NRA-Gray, Georgia, LLC, dated December 31, 2008, as amended	E13
NRA-Hogansville, Georgia, LLC	Medical Director Services Agreement between Andre D. Feria, M.D., P.C. and NRA-Hogansville, Georgia, LLC, dated June 15, 2006	E14

⁴⁵ Extensions are pending signatures.

⁴⁶ Extensions are pending signatures.

Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
NRA-LaGrange, Georgia, LLC	Medical Director Services Agreement between Andre D. Feria, M.D., P.C. and NRA-LaGrange, Georgia, LLC, dated June 5, 2008	E15
NRA-Midtown Macon, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Dialysis Medical Directors, P.C.) and NRA-Midtown Macon, Georgia, LLC, dated December 31, 2008, as amended	E17
NRA-Macon, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Mufid A. Othman, M.D.) and NRA-Macon, Georgia, LLC, effective December 31, 2008, as amended	E16
	Amended and Restated Medical Director Services Agreement between NRA-Macon, Georgia, LLC and Dialysis Medical Directors, P.C., effective April 1, 2012 [AWAITING SIGNATURES] ⁴⁷	E16
RAI Care Centers of Georgia I, LLC	Medical Director Agreement among Nephrology, Inc., Shazia Khan, MD and RAI Care Centers of Georgia I, LLC, dated November 25, 2009	G05
	Medical Director Agreement (Louisville Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G07
	Medical Director Agreement (Millen Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G08
	Medical Director Agreement (North Augusta, SC Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G12
	Medical Director Agreement (Sandersville Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G09
	Medical Director Agreement between Medical College of Georgia Physicians Practice Group Foundation and RAI Care Centers of Georgia I, LLC, dated June 18, 2009, as amended	E49

⁴⁷ Extensions are pending signatures.

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
	Medical Director Agreement (South Augusta Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G11
	Medical Director Agreement (Swainsboro Center) among Augusta Nephrology and Internal Medicine, P.C., Robert J. Shay, M.D., Pairach Pintavorn, M.D., David Allen, M.D., Sajid Akhtar, M.D. and RAI Care Centers of Georgia I, LLC, dated February 1, 2010	G10
NRA-Milledgeville, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Dialysis Medical Directors, P.C.) and NRA-Milledgeville, Georgia, LLC, effective December 31, 2008	E18
NRA-Monticello, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Mufid A. Othman, M.D.) and NRA-Monticello, Georgia, LLC, effective December 31, 2008, as amended	E19
NRA-Newnan Acquisition, LLC	Second Amended and Restated Medical Director Services Agreement (Outpatient Facility) between Nephrology, Inc. and NRA-Newnan Acquisition, LLC, effective November 1, 2008	E20
NRA-Palmetto, Georgia, LLC	Amended and Restated Medical Director Services Agreement between Nephrology, Inc. and NRA-Palmetto, Georgia, LLC, dated November 1, 2008	E21
NRA-Valdosta (North), Georgia, LLC	Medical Director Services Agreement (Outpatient Facility) between Valdosta Kidney Clinic, LLC and NRA-Valdosta (North), Georgia, LLC, effective January 4, 2008, as amended	E23
NRA-Valdosta, Georgia, LLC	Second Amended and Restated Medical Director Services Agreement (Outpatient Facility) between Valdosta Kidney Clinic, LLC and NRA-Valdosta, Georgia, LLC, effective December 10, 2008	E22
RAI Care Centers of Stockbridge, LLC	Medical Director Agreement among Caritas Dialysis Clinic LLC, Leo Ovadje, M.D. and RAI Care Centers of Stockbridge, LLC, dated August 1, 2009	F02
NRA-Daleville, Indiana, LLC	Medical Director Services Agreement (NRA-Daleville, Indiana) between Medical Consultants, P.C. and NRA-Daleville, Indiana, LLC, effective January 1, 2007	E07
NRA-Muncie (North), Indiana, LLC	Medical Director Services Agreement (Outpatient Facility) between Medical Consultants, P.C. and NRA-Muncie (North), Indiana, LLC, dated December 11, 2007	E09
NRA-Muncie, Indiana, LLC	Medical Director Services Agreement (NRA-Muncie, Indiana) between End Stage Renal Disease Care, P.C. and NRA-Muncie, Indiana, LLC, dated January 1, 2007	E08

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Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
	Medical Director Services Agreement (NRA-Muncie, Indiana - P.D.) between Medical Consultants, P.C. and NRA-Muncie, Indiana, LLC, dated January 1, 2007	E08
NRA-New Castle, Indiana, LLC	Medical Director Services Agreement (NRA-New Castle, Indiana) between Medical Consultants, P.C. and NRA-New Castle, Indiana, LLC, effective January 1, 2007	E10
NRA-Winchester, Indiana, LLC	Medical Director Services Agreement (NRA-Winchester, Indiana) between Medical Consultants, P.C. and NRA-Winchester, Indiana, LLC, effective January 1, 2007	E11
NRA-UKMC, Kansas, LLC	Medical Director Agreement (Parallel Center) among Kansas University Internal Medicine Foundation, Franz T. Winkhofer, M.D. and NRA-UKMC, Kansas, LLC, effective March 1, 2010	E45
RAI Care Centers of Kansas City I, LLC	Medical Director Agreement (Rainbow Center) among Kansas University Internal Medicine Foundation, Franz Winkhofer, M.D. and RAI Care Centers of Kansas City I, LLC, effective March 1, 2010	G04
NRA-Barbourville (Home Therapy Center), Kentucky, LLC	Medical Director Services Agreement (Outpatient Facility) between Ashutosh Lohe, M.D., P.S.C. and NRA-Barbourville (Home Therapy Center), Kentucky, LLC, dated August 1, 2008, as amended	E28
NRA-Georgetown, Kentucky, LLC	Medical Director Services Agreement (Outpatient Facility) between Bluegrass Renal Care, PSC and NRA-Georgetown, Kentucky, LLC, dated September 11, 2006	E29
NRA-London, Kentucky, LLC	Amended and Restated Medical Director Services Agreement between Ashutosh Lohe, M.D., P.S.C. and NRA-London, Kentucky, LLC, effective July 1, 2005, as amended	E30
NRA-Princeton, Kentucky, LLC	Medical Director Agreement among Nephrology Associates, LLC, Dilip Unnikrishnan, M.D. and NRA-Princeton, Kentucky, LLC, effective December 1, 2009	E32
NRA-Farmingington, Missouri, LLC	Medical Director Services Agreement between Amin Renal Specialists, P.C. and NRA-Farmingington, Missouri, LLC, effective May 26, 2006, as amended	E39
NRA-Fredericktown, Missouri, LLC	Medical Director Services Agreement between Amin Renal Specialists, P.C. and NRA-Fredericktown, Missouri, LLC, effective September 17, 2007	E40
NRA-St. Louis (Home Therapy Center), Missouri, LLC	Medical Director Services Agreement (Outpatient Facility) between Nephrology and Hypertension Specialists, L.L.C. and NRA-St. Louis (Home Therapy Center), Missouri, LLC, dated April 5, 2007	E41
NRA-Washington County, Missouri, LLC	Medical Director Services Agreement between Amin Renal Specialists, P.C. and NRA-Washington County, Missouri, LLC, effective May 26, 2006, as amended	E42

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Subsidiary	Medical Director Agreement or Acute Medical Director Agreement	Center #
NRA-St. Louis, Missouri, LLC	Amended and Restated Medical Director Services Agreement between The Renal Coalition, LLC and NRA-St. Louis, Missouri, LLC, effective December 31, 2008	E43
NRA-South City, Missouri, LLC	Amended and Restated Medical Director Services Agreement between The Renal Coalition, LLC and NRA-South City, Missouri, LLC, effective December 31, 2008	E44
NRA-Ada, Oklahoma, LLC	Amended and Restated Medical Director Services Agreement (Outpatient Facility) between Southern Oklahoma Kidney Center, PC and NRA-Ada, Oklahoma, LLC, effective October 1, 2008, as amended	E38
NRA-Bamberg, South Carolina, LLC	Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Bamberg, South Carolina, LLC, effective January 1, 2005, as amended	E01
NRA-Holly Hill, South Carolina, LLC	Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Holly Hill, South Carolina, LLC, effective January 1, 2005, as amended	E02
NRA-Mt. Pleasant, South Carolina, LLC	Second Amended and Restated Medical Director Services Agreement between Carolina Kidney & Hypertension Center, LLC and NRA-Mt. Pleasant, South Carolina, LLC, effective June 1, 2007	E03
NRA-North Augusta, South Carolina, LLC	Amended and Restated Medical Director Agreement between The Medical College of Georgia Physicians Practice Group Foundation and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008, as amended	E25
NRA-Orangeburg, South Carolina, LLC	Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Orangeburg, South Carolina, LLC, effective January 1, 2005, as amended	E04
NRA-Hollywood, South Carolina, LLC	Amended and Restated Medical Director Services Agreement between Carolina Kidney & Hypertension Center, LLC and NRA-Hollywood, South Carolina, LLC, effective June 1, 2007	E05
NRA-Varnville, South Carolina, LLC	Amended and Restated Medical Director Services Agreement between South Carolina Nephrology and Hypertension, Inc. and NRA-Varnville, South Carolina, LLC, effective January 1, 2005	E06
NRA-Crossville, Tennessee, LLC	Medical Director Services Agreement among Cumberland Kidney Center, Merhaf Zeino, M.D. and NRA-Crossville, Tennessee LLC, effective September 1, 2003, as amended	E33

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<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
NRA-Dickson, Tennessee, LLC	Amended and Restated Medical Director Services Agreement between Kidney Care Associates, PLLC and NRA-Dickson, Tennessee, LLC, effective September 1, 2008, as amended	E34
RAI Care Centers of Gallatin I, LLC	Medical Director Services Agreement (Outpatient Facility) between Middle Tennessee Nephrology PLLC and NRA-Gallatin, Tennessee, LLC, dated October 13, 2008, as amended	E50
NRA-Manchester, Tennessee, LLC	Medical Director Services Agreement between Teresa M. Patterson, M.D., FAAP and NRA-Manchester, Tennessee, LLC, effective April 1, 2006	E35
NRA-McMinnville, Tennessee, LLC	Medical Director Services Agreement between R. P. Sabo, M.D., P.C. and NRA-McMinnville, Tennessee, LLC, effective November 1, 2005, as amended	E36
NRA-Memphis (Midtown), Tennessee, LLC	Medical Director Services Agreement (Outpatient Facility) between UT Medical Group, Inc. and NRA-Memphis, Midtown, Tennessee, LLC, dated November 12, 2008, as amended	E47
NRA-Memphis (South), Tennessee, LLC	Medical Director Services Agreement (Outpatient Facility) between UT Medical Group, Inc. and NRA-Memphis, South, Tennessee, LLC, dated November 12, 2008, as amended	E48
RAI Care Centers of Lebanon I, LLC	Medical Director Services Agreement (Outpatient Facility) between Middle Tennessee Nephrology PLLC and RAI Care Centers of Lebanon I, LLC, dated April 21, 2009, as amended	E52
NRA-Bay City, L.P.	Amended and Restated Medical Director Services Agreement between Jess R. Lambujon, MD, PA and NRA-Bay City, LP, effective April 1, 2005	E37
NRA-Portland, Tennessee, LLC	Medical Director Services Agreement (Outpatient Facility) between Middle Tennessee Nephrology PLLC and NRA-Portland, Tennessee, LLC, dated October 13, 2008 ⁴⁸	None
RAI Care Centers of DC I, LLC	Medical Director Agreement among Ultimate Renal Care of D.C., LLC, Cosette Jamieson, M.D., Elwin Bustos, M.D. and RAI Care Centers of DC I, LLC, dated February 26, 2010	F01
RAI Care Centers of Northern California II, LLC	Medical Director Agreement between Chabot Nephrology Medical Group, Inc. and RAI Care Centers of Northern California II, LLC, dated April 1, 2011	A32

⁴⁸ This center has not been developed and may not be developed. Therefore, although the agreement was not terminated, it did not activate.

<u>Subsidiary</u>	<u>Medical Director Agreement or Acute Medical Director Agreement</u>	<u>Center #</u>
Acute Agreements	Acute Services Medical Director Agreement between Savannah Nephrology, P.C., James K. Bazemore, M.D. and Renal Treatment Centers - Mid-Atlantic, Inc., dated August 1, 2004	N/A
	Amended and Restated Acute Inpatient Medical Director Agreement between Tidewater Physicians Multispecialty Group and RAI Care Centers of Virginia I, LLC, effective July 1, 2010	N/A
	Acute Inpatient Medical Director Agreement between The Center for Renal Medicine, Inc. (assigned to Riverside Physician Services, Inc.) and RAI Care Centers of Virginia I, LLC, dated May 31, 2006 (for services at Riverside Regional Medical Center)	N/A
	Acute Inpatient Medical Director Agreement between The Center for Renal Medicine, Inc. (assigned to Riverside Physician Services, Inc.) and RAI Care Centers of Virginia I, LLC, dated May 31, 2006 (for services at Hampton Roads Speciality Hospital)	N/A
	Acute Inpatient Medical Director Agreement between Medical Consultants, P.C. and NRA-Inpatient Dialysis, LLC, effective January 1, 2007, as amended	N/A
	Acute Inpatient Medical Director Services Agreement between Amin Renal Specialists, P.C. and NRA-Inpatient Dialysis, LLC, dated August 1, 2006, as amended	N/A
	Acute Inpatient Medical Director Services Agreement between Andre D. Feria, M.D., P.C. and NRA Inpatient Dialysis, LLC, effective June 1, 2008	N/A
	Acute Inpatient Medical Director Services Agreement between R.P. Sabo, M.D. P.C. and NRA-Inpatient Dialysis, LLC, effective October 19, 2005	N/A
	Acute Inpatient Medical Director Services Agreement between Southern Oklahoma Kidney Center, P.C. and NRA-Inpatient Dialysis, LLC, effective December 31, 2005	N/A
	Amended and Restated Acute Inpatient Medical Director Services Agreement between Central Georgia Medical Directors, P.C. (assigned to Dialysis Medical Directors, P.C.) and NRA - Inpatient Dialysis, LLC, dated December 31, 2008, as amended	N/A

<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
NRA-Ada, Oklahoma, LLC	Physician Non-Compete Agreement by and between Abdul N. Khan, M.D. and NRA-Ada, Oklahoma, LLC, effective December 31, 2005

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<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
NRA-Ada, Oklahoma, LLC	Amended and Restated Physician Non-Compete Agreement by and between Abdul N. Khan, M.D. and NRA-Ada, Oklahoma, LLC, effective October 1, 2008, as amended
NRA-Augusta, Georgia, LLC	Physician Non-Compete Agreement by and between William D. Paulson, M.D. and NRA-Augusta, Georgia, LLC, effective December 31, 2004
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between William D. Paulson, M.D. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008
NRA-Augusta, Georgia, LLC	Physician Non-Compete Agreement by and between Laura L. Mulloy, D.O. and NRA-Augusta, Georgia, LLC, effective December 31, 2004
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between Laura L. Mulloy, D.O. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008
NRA-Bamberg, South Carolina, LLC	Physician Non-Compete Agreement by and between Moustafa A. Moustafa, M.D. and NRA-Bamberg, South Carolina, LLC, effective January 1, 2005
NRA-Bamberg, South Carolina, LLC	Physician Non-Compete Agreement by and between Sagar J. Panse, M.D. and NRA-Bamberg, South Carolina, LLC, effective July 1, 2009
NRA-Holly Hill, South Carolina, LLC	Physician Non-Compete Agreement by and between Moustafa A. Moustafa, M.D. and NRA-Holly Hill, South Carolina, LLC, effective January 1, 2005
NRA-Holly Hill, South Carolina, LLC	Physician Non-Compete Agreement by and between Sagar J. Panse, M.D. and NRA-Holly Hill, South Carolina, LLC, effective July 14, 2009
NRA-Orangeburg, South Carolina, LLC	Physician Non-Compete Agreement by and between Moustafa A. Moustafa, M.D. and NRA-Orangeburg, South Carolina, LLC, effective January 1, 2005
NRA-Varnville, South Carolina, LLC	Physician Non-Compete Agreement by and between Moustafa A. Moustafa, M.D. and NRA-Varnville, South Carolina, LLC, effective January 1, 2005
NRA-Varnville, South Carolina, LLC	Physician Non-Compete Agreement by and between Sagar J. Panse, M.D. and NRA-Varnville, South Carolina, LLC, effective July 14, 2009
NRA-Bay City, L.P.	Physician Non-Compete Agreement by and between Jess R. Lamboujon, M.D. and NRA-Bay City, L.P., effective April 1, 2005
NRA-Dickson, Tennessee, LLC	Physician Non-Compete Agreement by and between Anumeet Priyadarshi, M.D. and NRA-Dickson, Tennessee, LLC, effective January 19, 2007
NRA-Farmington, Missouri, LLC	Physician Non-Compete Agreement by and between Mohammad Zaheer Amin, M.D. and NRA-Farmington, Missouri, LLC, effective May 26, 2006

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Subsidiary	<u>Physician Non-Compete Agreement</u>
NRA-Fredericktown, Missouri, LLC	Physician Non-Compete Agreement by and between Mohammad Zaheer Amin, M.D. and NRA-Fredericktown, Missouri, LLC, effective September 17, 2007
NRA-Washington County, Missouri, LLC	Physician Non-Compete Agreement by and between Mohammad Zaheer Amin, M.D. and NRA-Washington County, Missouri, LLC, effective May 26, 2006
NRA-Hollywood, South Carolina, LLC	Amended and Restated Physician Non-Compete Agreement by and between Osemwegie E. Emovon, M.D., FACP and NRA-Hollywood, South Carolina, LLC, effective June 1, 2007
NRA-Hollywood, South Carolina, LLC	Amended and Restated Physician Non-Compete Agreement by and between Charles Effiong, M.D. and NRA-Hollywood, South Carolina, LLC, dated June 1, 2007
NRA-Mt. Pleasant, South Carolina, LLC	Amended and Restated Non-Compete Agreement by and between Osemwegie E. Emovon, M.D. FACP and NRA-Mt. Pleasant, South Carolina, LLC, effective June 1, 2007
NRA-Mt. Pleasant, South Carolina, LLC	Amended and Restated Non-Compete Agreement by and between Charles Effiong, M.D. FACP and NRA-Mt. Pleasant, South Carolina, LLC, effective June 1, 2007
NRA-LaGrange, Georgia, LLC	Physician Non-Compete Agreement by and between Andre D. Feria, M.D., P.C. and NRA-LaGrange, Georgia, LLC, effective June 5, 2008
NRA-Hogansville, Georgia, LLC	Physician Non-Compete Agreement by and between Andre D. Feria, M.D., P.C. and NRA-Hogansville, Georgia, LLC, effective June 15, 2006
NRA-Roanoke, Alabama, LLC	Physician Non-Compete Agreement by and between Andre D. Feria, M.D., P.C. and NRA-Roanoke, Alabama, LLC, effective April 1, 2005
NRA-Talladega, Alabama, LLC	Physician Non-Compete Agreement by and between Andre D. Feria, M.D., P.C. and NRA-Talladega, Alabama, LLC, effective August 1, 2006
NRA-London, Kentucky, LLC	Physician Non-Compete Agreement by and between Ashutosh Lohe, M.D. and NRA-London, Kentucky, LLC, effective July 1, 2005
NRA-Macon, Georgia, LLC; NRA-Milledgeville, Georgia, LLC; NRA-Monticello, Georgia, LLC; NRA-Eatonton, Georgia, LLC	Physician Non-Compete Agreement by and between Muhammad Sohail Akbar, M.D. and NRA-Macon, Georgia, LLC; NRA-Milledgeville, Georgia, LLC; NRA-Monticello, Georgia, LLC, and NRA-Eatonton, Georgia, LLC, effective September 1, 2005
NRA-Macon, Georgia, LLC, NRA-Milledgeville, Georgia, LLC, NRA-Eatonton, Georgia, LLC, NRA-Midtown	Physician Non-Compete Agreement by Muhammad Sohail and each of NRA-Macon, Georgia, LLC, NRA-Milledgeville, Georgia, LLC, NRA-Monticello, Georgia, LLC, NRA-Eatonton, Georgia, LLC, NRA-Midtown

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<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
Milledgeville, Georgia, LLC, NRA-Monticello, Georgia, LLC, NRA-Eatonton, Georgia, LLC, NRA-Midtown Macon, Georgia, LLC, and NRA-Gray, Georgia, LLC	Macon, Georgia, LLC, and NRA-Gray, Georgia, LLC, dated December 31, 2008, as amended May 14, 2010
NRA-Midtown Macon, Georgia, LLC	Physician Non-Compete Agreement by and between Muhammad Sohail Akbar, M.D. and NRA-Midtown Macon, Georgia, LLC, effective December 10, 2005
NRA-Gray, Georgia, LLC	Physician Non-Compete Agreement by and between Muhammad Sohail Akbar, M.D. and NRA-Gray, Georgia, LLC, effective November 30, 2006
NRA-McMinnville, Tennessee, LLC	Physician Non-Compete Agreement by and between R.P. Sabo, M.D. and NRA-McMinnville, Tennessee, LLC, effective November 1, 2005
NRA-Macon, Georgia, LLC; NRA-Milledgeville, Georgia, LLC; NRA-Monticello, Georgia, LLC; NRA-Eatonton, Georgia, LLC	Physician Non-Compete Agreement by and between Mufid A. Othman, M.D. and NRA-Macon, Georgia, LLC, NRA-Milledgeville, Georgia, LLC, NRA-Monticello, Georgia, LLC, and NRA-Eatonton, Georgia, LLC, effective September 1, 2005
NRA-Midtown Macon, Georgia, LLC	Physician Non-Compete Agreement by and between Mufid A. Othman, M.D. and NRA-Midtown Macon, Georgia, LLC, effective December 10, 2005
NRA-Gray, Georgia, LLC	Physician Non-Compete Agreement by and between Mufid A. Othman, M.D. and NRA-Gray, Georgia, LLC, effective November 30, 2006
NRA-Macon, Georgia, LLC; NRA-Milledgeville, Georgia, LLC; NRA-Monticello, Georgia, LLC; NRA-Eatonton, Georgia, LLC	Physician Non-Compete Agreement by and between Saghir Ahmed, M.D. and NRA-Macon, Georgia, LLC, NRA-Milledgeville, Georgia, LLC, NRA-Monticello, Georgia, LLC, and NRA-Eatonton, Georgia, LLC, effective November 1, 2005

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<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
NRA-Midtown Macon, Georgia, LLC	Physician Non-Compete Agreement by and between Saghir Ahmed, M.D. and NRA-Midtown Macon, Georgia, LLC, effective December 10, 2005
NRA-Gray, Georgia, LLC	Physician Non-Compete Agreement by and between Saghir Ahmed, M.D. and NRA-Gray, Georgia, LLC, effective November 30, 2006
NRA-Macon, Georgia, LLC; NRA-Milledgeville, Georgia, LLC; NRA-Monticello, Georgia, LLC; NRA-Eatonton, Georgia, LLC	Physician Non-Compete Agreement by and between Mufid A. Othman, M.D. and NRA-Macon, Georgia, LLC, NRA-Milledgeville, Georgia, LLC, NRA-Monticello, Georgia, LLC, and NRA-Eatonton, Georgia, LLC, effective September 1, 2005
NRA-Muncie, Indiana, LLC	Physician Non-Compete Agreement by and between Joseph H. Haslitt, M.D. and NRA-Muncie, Indiana, LLC, effective January 1, 2007
NRA-Muncie, Indiana, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-Muncie, Indiana, LLC, effective January 1, 2007
NRA-Muncie (North), Indiana, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-Muncie (North), Indiana, LLC, effective December 11, 2007
NRA-New Castle, Indiana, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-New Castle, Indiana, LLC, effective January 1, 2007
NRA-Daleville, Indiana, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-Daleville, Indiana, LLC, effective January 1, 2007
NRA-Winchester, Indiana, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-Winchester, Indiana, LLC, effective January 1, 2007
NRA-Muncie (North), Indiana, LLC	Physician Non-Compete Agreement by and between Hasit P. Pandya, M.D. and NRA-Muncie (North), Indiana, LLC, effective December 11, 2007
NRA-Newnan Acquisition, LLC	Second Amended and Restated Physician Non-Compete Agreement by and between Shazia Khan, M.D. and NRA-Newnan Acquisition, LLC, effective November 1, 2008
NRA-Palmetto, Georgia, LLC	Physician Non-Compete Agreement by and between Shazia Khan, M.D. and NRA-Palmetto, Georgia, LLC, effective August 21, 2007
NRA-Nicholasville, Kentucky, LLC	Physician Non-Compete Agreement by and between Ziad W. Deeb Sara, M.D. and NRA-Nicholasville, Kentucky, LLC, effective September 11, 2006

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<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
NRA-Georgetown, Kentucky, LLC	Physician Non-Compete Agreement by and between Ziad W. Deeb Sara, M.D. and NRA-Georgetown, Kentucky, LLC, effective September 11, 2006
NRA-Princeton, Kentucky, LLC	Physician Non-Compete Agreement by and between Dilip Unnikrishnan, M.D. and NRA-Princeton, Kentucky, LLC, effective October 1, 2004
NRA-South City, Missouri, LLC	Amended and Restated Physician Non-Compete Agreement by and between Gopal Krishan, M.D. and NRA-South City, Missouri, LLC, effective December 31, 2008
NRA-St. Louis, Missouri, LLC	Amended and Restated Physician Non-Compete Agreement by and between Gopal Krishan, M.D. and NRA-St. Louis, Missouri, LLC, effective December 31, 2008
NRA-South City, Missouri, LLC	Amended and Restated Physician Non-Compete Agreement by and between Karthikapallil A. Antony, M.D. and NRA-South City, Missouri, LLC, effective December 31, 2008
NRA-St. Louis, Missouri, LLC	Amended and Restated Physician Non-Compete Agreement by and between Karthikapallil A. Antony, M.D. and NRA-St. Louis, Missouri, LLC, effective December 31, 2008
NRA-St. Louis (Home Therapy Center), Missouri, LLC	Physician Non-Compete Agreement by and between Heidi E. Joist, M.D. and NRA-St. Louis (Home Therapy Center), Missouri, LLC, effective April 5, 2007
NRA-Valdosta, Georgia, LLC	Physician Non-Compete Agreement by and between Saad-Eldin Bedeir, M.D. and NRA-Valdosta, Georgia, LLC, effective September 1, 2006
NRA-Valdosta, Georgia, LLC	Physician Non-Compete Agreement by and between Ven Chung Chiang, M.D. and NRA-Valdosta, Georgia, LLC, effective December 10, 2008
NRA-Valdosta (North), Georgia, LLC	Physician Non-Compete Agreement by and between Ven Chung Chiang, M.D. and NRA-Valdosta (North), Georgia, LLC, effective January 4, 2008
NRA-Augusta, Georgia, LLC	Physician Non-Compete Agreement by and between Monisha Garg, M.D. and NRA-North Augusta, Georgia, LLC, effective December 22, 2008
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between Muralidharan Jagadeesan, M.B.B.S. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between Anup Manoharan, M.B.B.S. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between Harold M. Szerlip, M.D. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008
NRA-North Augusta, South Carolina, LLC	Physician Non-Compete Agreement by and between J. Jason White, M.D. and NRA-North Augusta, South Carolina, LLC, effective December 22, 2008

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Subsidiary	<u>Physician Non-Compete Agreement</u>
South Carolina, LLC	Carolina, LLC, effective December 22, 2008
NRA-Augusta, Georgia, LLC	Physician Non-Compete Agreement by and between Pamela M. Fall, M.D. and NRA-Augusta, Georgia, LLC, effective December 22, 2008
NRA-Augusta, Georgia, LLC; NRA-North Augusta, South Carolina, LLC; RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement by and between Matthew J. Diamond, D.O. and NRA-Augusta, Georgia, LLC, NRA-North Augusta, South Carolina, LLC, and RAI Care Centers of Georgia I, LLC, effective July 1, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Laura L. Mulloy, D.O. dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Pamela M. Fall, M.D. dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and William D. Paulson, M.D. dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Muralidharan Jagadeesan, MBBS dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Anup Manoharan, MBBS dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Monisha Garg, M.D. dated June 18, 2009
RAI Care Centers of Georgia I, LLC	Physician Non-Compete Agreement between RAI Care Centers of Georgia I, LLC and Jason J. White, M.D. dated June 18, 2009
RAI Care Centers of Lebanon I, LLC	Physician Non-Compete Agreement by and between Anumeet Priyadarshi, M.D. and RAI Care Centers of Lebanon I, LLC, dated April 21, 2009
RAI Care Centers of Lebanon I, LLC	Physician Non-Compete Agreement by and between J. Matthews Joseph, M.D. and RAI Care Centers of Lebanon I, LLC, dated April 21, 2009
NRA-Inpatient Dialysis, LLC	Physician Non-Compete Agreement by and between R.P. Sabo, M.D. and NRA-Inpatient Dialysis, LLC, dated October 19, 2005
NRA-Inpatient Dialysis, LLC	Physician Non-Compete Agreement by and between Mohammad Zaheer Amin, M.D. and NRA-Inpatient Dialysis, LLC, dated August 1, 2006

<u>Subsidiary</u>	<u>Physician Non-Compete Agreement</u>
NRA-Inpatient Dialysis, LLC	Physician Non-Compete Agreement by and between Regi Joseph, M.D. and NRA-Inpatient Dialysis, LLC, dated January 1, 2007
NRA-Inpatient Dialysis, LLC	Physician Non-Compete Agreement by and between Abdul N. Kahn, M.D. and NRA-Inpatient Dialysis, LLC, dated December 31, 2005
NRA-Inpatient Dialysis, LLC	Physician Non-Compete Agreement by and between Andre D. Fera, M.D. and NRA-Inpatient Dialysis, LLC, dated June 1, 2008
NRA-Memphis (South), Tennessee, LLC; NRA-Memphis (Midtown), Tennessee, LLC	Physician Non-Compete Agreement by and between Christie Ann Green, M.D. and NRA-Memphis (South), Tennessee, LLC and NRA-Memphis (Midtown), Tennessee, LLC, effective February 19, 2010
NRA-Memphis (South), Tennessee, LLC; NRA-Memphis (Midtown), Tennessee, LLC	Physician Non-Compete Agreement by and between Leigh Darryl Quarles, M.D. and NRA-Memphis (South), Tennessee, LLC and NRA-Memphis (Midtown), Tennessee, LLC, effective February 19, 2010
NRA-Memphis (South), Tennessee, LLC; NRA-Memphis (Midtown), Tennessee, LLC	Physician Non-Compete Agreement by and between Arif Showkat, M.D. and NRA-Memphis (South), Tennessee, LLC and NRA-Memphis (Midtown), Tennessee, LLC, effective February 19, 2010

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• *Liberty Dialysis Medical Director Agreements*

<u>Subsidiary</u>	<u>Medical Director</u>	<u>Contractual Arrangements (as amended from time to time)</u>
Liberty Dialysis – Alaska LLC	Mary Dittrich	Medical Director Agreement, between Liberty Dialysis – Alaska LLC and Mary Dittrich, M.D., dated 2008.

Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Berlin LLC	Center for Kidney Disease & Hypertension LLC	Medical Director Agreement, among Liberty Dialysis – Berlin LLC, Center for Kidney Disease & Hypertension, LLC, Andrea Iannuzzelli, M.D. and Virginia Irwin-Oregon, M.D., dated March 23, 2006.
Idaho Kidney Center – Blackfoot LLC	Naeem Rahim	Amended & Restated Medical Director Agreement, among Idaho Kidney Center – Blackfoot LLC, Naeem Rahim, M.D. and Fahim Rahim, M.D., dated October 1, 2010.
Boise Dialysis LLC	Boise Kidney Group LLC, Amit Sharma, Mary Dittrich, Arnold Silva and Christopher Keller	Medical Director Agreement, among Boise Dialysis LLC, Amit Sharma, M.D., Mary O’Kief Dittrich, M.D., Arnold Silva, M.D. and Christopher Keller, M.D., dated December 1, 2004.
Liberty Dialysis – Brenham LLC	Fred Tan	Medical Director Agreement, between Liberty Dialysis – Brenham LLC and Fred Tan, M.D., dated April 17, 2007.
Liberty Dialysis – Bryan LLC	Fred Tan	Medical Director Agreement, between Liberty Dialysis – Bryan LLC and Fred Tan, M.D., dated April 17, 2007.
LDCD LLC	Boise Kidney Group LLC, Amit Sharma, Mary Dittrich, Arnold Silva and Christopher Keller	Medical Director Agreement, between LDCD LLC and Boise Kidney Group LLC, Amit Sharma, Mary Dittrich, Arnold Silva and Christopher Keller dated January 1, 2009
Liberty Dialysis – Carson City LLC	RKI – Carson City LLC, James Sullivan, Robert Quigley and Sunil Skaria	Medical Director Agreement, among Liberty Dialysis – Carson City LLC, RKI – Carson City LLC, James E. Sullivan, D.O., Robert F. Quigley, D.O. and Sunil D. Skarira, M.D., dated February 15, 2008.
LDHB, LLC	Nephrology Associates of Central Pennsylvania, Inc. & Sangeeta Mital, M.D.	Medical Director Agreement, by and among Nephrology Associates of Central Pennsylvania, Inc., Sangeeta Mital, M.D., and LDHB, LLC, dated as of April 15, 2011.
Liberty Dialysis – Hawaii LLC	David Naai, M.D.	Medical Director Agreement by and among David Naai, M.D. and Liberty Dialysis – Hawaii LLC, dated as of January 1, 2011.

Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Hawaii LLC	Jay Lakkis, M.D. and James Jones, M.D.	Medical Director Agreement by and among Jay Lakkis, M.D. and James Jones, M.D., and Liberty Dialysis, Hawaii LLC, dated as of January 1, 2011.
Liberty Dialysis – Hawaii LLC	Curtis Lee, M.D.	Medical Director Agreement by and among Curtis Lee, M.D. and Liberty Dialysis – Hawaii, LLC, dated as of January 1, 2011.
Liberty Dialysis – Hawaii LLC	Niraj Desai, M.D.	Medical Director Agreement by and among Niraj Desai, M.D., and Liberty Dialysis – Hawaii LLC, dated as of April 1, 2011.
Liberty Dialysis – Weber County LLC	Kidney & Hypertension Institute of Utah PLLC	Medical Director Agreement, between Liberty Dialysis – Weber County LLC and Kidney Disease & Hypertension Institute of Utah, PLLC, dated 2008.
Liberty Dialysis – Wilmington LLC	Manish Garg	Medical Director Agreement, between Liberty Dialysis – Wilmington LLC and Manish Garg, M.D., dated 2007.
Liberty Dialysis – Woods Cross LLC	Nephrology Associates (Donald Morris, M.D.)	Medical Director Agreement, by and among Nephrology Associates and Liberty Dialysis – Woods Cross LLC, dated March 1, 2011.
WPMA LLC	Teredesai, McCann & Associates PC	Medical Director Agreement, between Teredesai, McCann & Associates, PC and Western Pennsylvania Medical Associates, LLC, dated June 30, 2004.
Liberty Dialysis – Friendship Ridge LLC	Teredesai, McCann & Associates PC	Amended and Restated Medical Director Agreement, between Teredesai, McCann & Associates, PC and Liberty Dialysis – Friendship Ridge LLC, dated July 1, 2008.
Liberty Dialysis – College Station LLC	Fred Tan	Medical Director Agreement, between Liberty Dialysis – College Station LLC and Fred Tan, M.D., dated April 17, 2007.
CSLD Lelaray LLC	Pikes Peak Nephrology Associates, PC	Medical Director Agreement, between CSLD Lelaray LLC and Pikes Peak Nephrology Associates, PC, dated October 1, 2009.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
CSLD LLC	Pikes Peak Nephrology Associates, PC	Medical Director Agreement, between CSLD LLC and Pikes Peak Nephrology Associates, PC, dated October 1, 2009. Medical Director Agreement, between CSLD LLC and Pikes Peak Nephrology Associates, PC, dated January 1, 2011 (Memorial Accute).
021808 LLC	Pikes Peak Nephrology Associates, PC	Medical Director Agreement, between 021808 LLC and Pikes Peak Nephrology Associates, PC, dated October 1, 2009.
VLA LLC	Behram Khan	Medical Director Agreement, between VLA LLC and Behram Khan, M.D., dated August 25, 2008.
Wasatch Artificial Kidney Center LLC	Nephrology Associates of Utah LLC, James Stinson, Melinda McAnulty, Richard Lambert, Richard Cline, Jeff Barklow, David Tien, Terry Order, Josephine Abraham, Donald Morris, Sheetal Shah	Medical Director Agreement, among Wasatch Artificial Kidney Center, LLC, James Stinson, M.D., Melinda McAnulty, M.D., Richard Lambert, M.D., Richard Cline, M.D., Jeff Barklow, M.D., David Tien, M.D., Terry Oder, M.D., Josephine Abraham, M.D., Donald Morris, M.D., Sheetal Shah, M.D. and Nephrology Associates of Utah, LC, dated October 1, 2006.
Liberty Dialysis – Sparks LLC	RKI – Sparks LLC, James Sullivan, Robert Quigley and Sunil Skaria	Medical Director Agreement, among Liberty Dialysis – Sparks LLC, RKI – Sparks LLC, James E. Sullivan, D.O., Janina Nylk, M.D., Robert F. Quigley, D.O., Sunil D. Skarira, M.D. and Michael Murphy, M.D., dated January 2008.
Liberty Dialysis – St. George LLC	Carlos Mercado	Medical Director Agreement, between Liberty Dialysis – St. George LLC and Carlos Mercado PLLC, dated January 1, 2010.
Charing Cross Dialysis LLC	Moges Gebremeriam, Juan Beltran and Radcliffe Thomas	Medical Director Agreement, among Charing Cross Dialysis LLC, Moges Gebremeriam, M.D., Juan Beltran, M.D. and Radcliffe Thomas, M.D., dated July 1, 2004.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Rockwall LLC	Suresh K. Margassery, Yugandhar Chimata, Ratna Danda, Srividya Venkataraman, Neghae Mawla, Indrani Raman, Lathia Velusamy and Dallas Renal Group PA	Medical Director Agreement, among Suresh K. Margassery, M.D., Yugandhar P. Chimata, M.D., Ratna Danda, M.D. Srividya Venkataraman, M.D., Neghae Mawla, M.D., Indrani Raman, M.D., Lathia Velusamy, M.D. and Dallas Renal Group PA, dated January 1, 2007.
Liberty Dialysis – Runnemedede LLC	Center for Kidney Disease & Hypertension LLC	Medical Director Agreement, among Center for Kidney Disease & Hypertension, LLC, Andrea Iannuzzelli, M.D. and Virginia Irwin-Obregon, M.D., dated September 20, 2007.
SPLD LLC	Northern Idaho Nephrology Associates Inc., Shaun Joshi and Stephen Foster	Medical Director Agreement, among North Idaho Nephrology Associates, Inc., Shaun Joshi, M.D. and Sherwin Stephen Foster, M.D., dated February 1, 2009.
LDSO LLC	Janet Cruz	Medical Director Agreement, between LDSO LLC and Janet Talusan Cruz, M.D., dated June 27, 2008.
South Mountain Dialysis LLC	Nephrology Associates of Utah LLC, James Stinson, Melinda McAnulty, Richard Lambert, Richard Cline, Jeff Barklow, David Tien, Terry Order, Josephine Abraham, Donald Morris, Sheetal Shah	Medical Director Agreement, among South Mountain Dialysis, LLC, James Stinson, M.D., Melinda McAnulty, M.D., Richard Lambert, M.D., Richard Cline, M.D., Jeff Barklow, M.D., David Tien, M.D., Terry Order, M.D., Josephine Abraham, M.D., Donald Morris, M.D., Sheetal Shah, M.D. and Nephrology Associates of Utah, LC, dated October 1, 2006.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Davis County LLC	Kidney & Hypertension Institute of Utah PLLC	Medical Director Agreement, between Liberty Dialysis – Davis County LLC and Kidney & Hypertension Institute of Utah PLLC, dated 2008.
Liberty Dialysis – Doylestown LLC	Nephrology – Hypertension Specialists PC and Melchoire Vernace	Medical Director Agreement, between Liberty Dialysis – Doylestown LLC and Nephrology – Hypertension Specialists PC, dated June 1, 2009.
Liberty Dialysis – Duncanville LLC	Suresh K. Margassery, Yugandhar Chimata, Ratna Danda, Srividya Venkataraman, Neghae Mawla, Indrani Raman, Lathia Velusamy and Dallas Renal Group PA	Medical Director Agreement, among Liberty Dialysis – Duncanville LLC, Suresh K. Margassery, M.D., Yugandhar P. Chimata, Ratna Danda, M.D. and Dallas Renal Group PA, dated May 1, 2007.
Liberty Dialysis – Petersburg LLC	Vijaya Chiramamilla	Medical Director Agreement, between Liberty Dialysis Petersburg LLC and Vijaya Chiramamilla, M.D., dated January 2005.
Pocatello Med Partners LLC	Fahim Rahim	Medical Director Agreement between Pocatello Med Partners LLC, and Idaho Kidney Institute PLLC dated September 1, 2010.
Liberty Dialysis – Pueblo LLC	Naeem Rahim	Medical Director Agreement (Home Program) between Pocatello Med Partners LLC, and Idaho Kidney Institute PLLC dated September 1, 2010.
Liberty Dialysis – Reno Home LLC	Stephen Fox	Medical Director Agreement, between Liberty Dialysis – Pueblo LLC and Stephen D. Fox, M.D., dated September 12, 2007.
Liberty Dialysis – Reno Home LLC	RKI – Home LLC, James Sullivan, Robert Quigley and Sunil Skaria	Medical Director Agreement, among Liberty Dialysis – Reno Home LLC, RKI – Home LLC, James E. Sullivan, D.O., Robert F. Quigley, D.O. and Sunil D. Skarira, M.D., dated February 15, 2008.
Liberty Dialysis – Duneland LLC	James Hasbargen	Medical Director Agreement, between Liberty Dialysis – Duneland LLC and James Hasbargen, M.D., dated May 5, 2006.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – North Hawaii LLC	Curtis Lee	Medical Director Agreement, between Liberty Dialysis – North Hawaii LLC and Curtis Lee, M.D., dated February 11, 2008.
022808 LLC	Nephrology Associates of Central Cincinnati	Amended and Restated Medical Director Agreement, between 022808 LLC and Nephrology Associates of Central Cincinnati, LLC, dated February 4, 2009.
Liberty Dialysis – Northwest Reno LLC	RKI – Northwest Reno LLC, James Sullivan, Robert Quigley and Sunil Skaria	Medical Director Agreement, among Liberty Dialysis – Northwest Reno LLC, RKI – Northwest Reno LLC, James E. Sullivan, D.O., Robert F. Quigley, D.O. and Sunil D. Skarira, M.D., dated February 15, 2008.
Oquirrh Artificial Kidney Center LLC	Nephrology Associates of Utah LLC, James Stinson, Melinda McAnulty, Richard Lambert, Richard Cline, Jeff Barklow, David Tien, Terry Order, Josephine Abraham, Donald Morris, Sheetal Shah	Medical Director Agreement, among Oquirrh Artificial Kidney Center, LLC, James Stinson, M.D., Melinda McAnulty, M.D., Richard Lambert, M.D., Richard Cline, M.D., Jeff Barklow, M.D., David Tien, M.D., Terry Oder, M.D., Josephine Abraham, M.D., Donald Morris, M.D., Sheetal Shah, M.D. and Nephrology Associates of Utah, LC, dated October 1, 2006.
Pasadena Dialysis LLC	Ashok Sunder Raj Syeda Ali	Medical Director Agreement, between Pasadena Dialysis LLC and Ashok Sunder Raj, M.D., dated November 1, 2007. Medical Director Agreement, between Pasadena Dialysis LLC and Syeda Ali, M.D., dated May 1, 2011.
Liberty Dialysis – Fairfield LLC	David Simon	Medical Director Agreement, between Liberty Dialysis – Fairfield LLC and David Simon, M.D., dated August 20, 2008.
Liberty – Monroe Clinic Dialysis Partners LLC	The Monroe Clinic	Medical Director Agreement, between Liberty – Monroe Clinic Dialysis Partners LLC and the Monroe Clinic Inc., undated.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Hayden LLC	Shaun Joshi	Respective Medical Director Agreements with (i) North Idaho Nephrology Associates Inc., dated January 14, 2009, (ii) Sherwin Stephen Foster, M.D., dated 2007, and (iii) Shaun Joshi, M.D., dated 2007.
Mountain Ridge Dialysis LLC	J. Jorge Gordinho	Amended and Restated Medical Director Agreement, between Mountain Ridge Dialysis, LLC and J. Jorge Gordinho, M.D., dated October 1, 2007.
Liberty Dialysis – Nampa LLC	Boise Kidney Group LLC, Amit Sharma, Mary Ditrach, Arnold Silva and Christopher Keller	Amended and Restated Medical Director Agreement, among Liberty Dialysis – Nampa LLC, Boise Kidney Group LLC, Amit Sharma, M.D., Mary Ditrach, M.D., Arnold Silva, M.D. and Christopher Keller, M.D., dated January 1, 2010.
Liberty Dialysis – Nevada Acutes LLC	RKI – Nevada LLC, James Sullivan, Robert Quigley and Sunil Skaria	Medical Director Agreement, among Liberty Dialysis – Nevada Acutes LLC, RKI – Nevada Acutes LLC, James E. Sullivan, D.O., Robert F. Quigley, D.O. and Sunil D. Skaria, M.D., dated November 1, 2009.
Liberty Dialysis – North Haven LLC	Jeffrey Reynolds	Medical Director Agreement, between Liberty Dialysis – North Haven LLC and Jeffrey Reynolds, M.D., dated May 18, 2007.
LDSP LLC	Chetan Shah	Medical Director Agreement, between LDSP LLC and Chetan Shah, M.D., dated 2008, as amended
LDSP LLC	Center for Kidney Disease & Hypertension, LLC Virginia Irwin-Obregon and Andrea Iannuzzelli	Interim Medical Director Agreement by and among Center for Kidney Disease & Hypertension, LLC, Virginia Irwin-Obregon, M.D. and Andrea Iannuzzelli, M.D., and LDSP LLC, dated as of June 1, 2011

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Mesquite LLC	Suresh K. Margassery, Yugandhar Chimata, Ratna Danda, Srividya Venkataraman, Neghae Mawla, Indrani Raman, Lathia Velusamy and Dallas Renal Group PA	Medical Director Agreement, among Liberty Dialysis – Mesquite LLC, Suresh K. Margassery, M.D., Yugandhar P. Chimata, Ratna Danda, M.D, Srividya Venkataraman, Neghae Mawla, Indrani Raman, Lathia Velusamy and Dallas Renal Group PA, dated January 1, 2007.
Liberty Dialysis – Fairfield LLC	David Simon	Medical Director Agreement, between Liberty Dialysis – Fairfield LLC and David Simon, M.D., dated August 20, 2008.
Liberty Dialysis – Hammond LLC	Illiana Nephrology Associates LLC and Abd A. Noghnogh	Medical Director Agreement, between Liberty Dialysis – Hammond LLC and Illiana Nephrology Associates LLC, dated April 25, 2007.
Mid-America Dialysis LLC	Teferi Mengesha	Medical Director Services Agreement, between Teferi Mengesha, M.D. and Mid-America Dialysis, LLC, dated September 18, 2008.
Lancaster Dialysis LLC	Suresh K. Margassery, Yugandhar Chimata, Ratna Danda and Dallas Renal Group PA	Medical Director Agreement, among Lancaster Dialysis LLC, Suresh K. Margassery, M.D., Yugandhar P. Chimata and Dallas Renal Group PA, dated February 1, 2005.
Liberty Dialysis – Laredo LLC	Shafiq Cheema	Medical Director Agreement, between Liberty Dialysis – Laredo LLC and Shafiq-ur-Rehman Cheema, M.D., dated February 2006.
Liberty Dialysis – Laredo Acutes LLC	Shafiq Cheema	Medical Director Agreement, between Liberty Dialysis – Laredo Acutes LLC and Shafiq-ur-Rehman Cheema, M.D., dated March 23, 2009.
Spring Valley Dialysis Clinic LLC	Kantor Nephrology Consultants Ltd	Medical Director Agreement, between Spring Valley Dialysis Clinic LLC and Kantor Nephrology Consultants, Ltd, dated April 2009.
Lawton Med Partners LLC	Suhas Agte	Medical Director Agreement, among Lawton Med Partners LLC, Suhas D. Agte, M.D., P.C. (“PC”), Suhas D. Agte, M.D. and any other physician(s) employed by P.C., dated May 1, 2005.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Lebanon LLC	Sigma Medical Group, Sudha Rani, Paul Shin and Rita Mankus	Medical Director Agreement, among Liberty Dialysis – Lebanon LLC, Sigma Medical Group, Sudha Rani, M.D., Paul Shin, M.D. and Rita Mankus, M.D., undated.
Liberty Dialysis – Hammonton LLC	Paul Panebianco	Two respective Medical Director Agreements, between Liberty Dialysis – Hammonton LLC and (i) John Schwika, D.O., dated 2008, and (ii) Paul Panebianco, D.O., dated 2009.
022808 Kenwood LLC	Nephrology Associates of Central Cincinnati	Medical Director Agreement, between 022808 Kenwood LLC and Nephrology Associates of Central Cincinnati, LLC, dated 2009.
Liberty Dialysis – Kokomo LLC	Rita Mankus	Medical Director Agreement, between Liberty Dialysis – Kokomo LLC and Rita Mankus, M.D., dated June 28, 2007.
Liberty Dialysis – Lafayette LLC	Sudha Rani, Paul Shin and Rita Mankus	Medical Director Agreement, among Liberty Dialysis – Lafayette LLC, Sudha Rani, M.D., Paul Shin, M.D. and Rita Mankus, M.D., dated November 19, 2006.
Liberty Dialysis – Hayden LLC	Sherwin Foster	Three respective Medical Director Agreements, between Liberty Dialysis – Hayden LLC and (i) North Idaho Nephrology Associates Inc., dated January 14, 2009, (ii) Sherwin Stephen Foster, M.D., undated and (iii) Shaun Joshi, M.D., undated.
Liberty Dialysis – Idaho Falls LLC	Michael Haderline	Amended & Restated Medical Director Agreement, between Liberty Dialysis – Idaho Falls LLC and Idaho Kidney Institute PLLC dated September 1, 2010.
Independent Nephrology Services Inc.	Naeem Rahim	Medical Director Agreement (Home Program) between Liberty Dialysis – Idaho Falls LLC and Idaho Kidney Institute PLLC
Liberty Dialysis – Castle Rock LLC	Sam Piedad	Medical Director Agreement, between INS-Charlotte and Kathleen Doman, M.D., dated October 1, 2006. Medical Director Agreement, between Liberty Dialysis – Castle Rock LLC and Sam Piedad, M.D., dated January 1, 2010.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Liberty Dialysis – Lakeland LLC	Lakeland Nephrology PLC, Katherine Kwon, M.D., Oliver Songlingco, M.D.	Medical Director Agreement between Liberty Dialysis – Lakeland LLC and Lakeland Nephrology PLC dated 2010.
LDHB LLC	Sangeeta Mital, M.D.	Medical Director Agreement between Nephrology Associates of Central Pennsylvania, Inc., Sangeeta Mital, M.D. and LDHB LLC dated April 15, 2011.
Liberty Dialysis – South Hill LLC	Vijaya Churnamilla, M.D.	Medical Director Agreement between Liberty Dialysis – South Hill LLC and Southside Kidney Specialists PLLC dated January 31, 2010
LDV LLC	Faisal Khan, M.D.	Medical Director Agreement between LDV LLC and Faisal Khan, M.D. dated December 13, 2010.
SPLD LLC	Sherwin Stephen Foster, M.D. and Shaun Joshi, M.D.	Medical Director Agreement between SPLD LLC and Northern Idaho Nephrology Associates, Inc., Shaun Joshi, M.D. and Sherwin Stephen Foster, M.D.
Liberty Dialysis – Jordans Landing LLC	Arasu Gopinath, M.D.	Medical Director Agreement among Liberty Dialysis – Jordan Landing LLC and James Stinson, M.D., Melinda McAnulty, M.D., Richard Lambert, M.D., Jeff Barklow, M.D., David Tien, M.D., Sey Lau, M.D., Kevin Jansen, M.D., Josephine Abraham, M.D., Donald Morris, M.D., Sheetal Shah, M.D., Arasu Gopinath, M.D. and Nephrology Associates of Utah LLC
WAXLD LLC	Rama Nadella, M.D.	Medical Director Agreement among WAXLD LLC, Suresh K. Magassery, M.D., Yugandhar P. Chimata, M.D., Raina Danda, M.D., Srividya Venkataraman, M.D., Indrani Raman, M.D., Latha Velusamy, M.D., Rama Nadella, M.D., Apurva Lapiswala, M.D. and Dallas Renal Group, P.A. dated April 16, 2010.
LIBIR LLC	Yugandhar Chimita, M.D.	Medical Director Agreement among LIBIR LLC, Suresh K. Magassery, M.D., Yugandhar P. Chimata, M.D., Raina Danda, M.D., Srividya Venkataraman, M.D., Indrani Raman, M.D., Latha Velusamy, M.D., Rama Nadella, M.D., Apurva Lapiswala, M.D. and Dallas Renal Group, P.A. dated April 16, 2010.

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Subsidiary	Medical Director	Contractual Arrangements (as amended from time to time)
Denton LD LLC		
Liberty Pocatello Acutes LLC	Fahim Rahim	Medical Director Agreement between Liberty Pocatello Acutes LLC and Fahim and Naeem Rahim, M.D. dated October 1, 2009.
LDO LLC	David Simon	Medical Director Agreement between LDO LLC and David Simon, M.D., dated February 15, 2010.
LDNL LLC	Shafiq-ur-Rehman Cheema, M.D.	Medical Director Agreement between Shafiq-ur-Rehman Cheema, M.D. and LDNL LLC, dated March 1, 2010.
LDBH LLC	Lakeland Nephrology PLC, Katherine Kwon, M.D., Oliver Songlingco, M.D.	Medical Director Agreement between LDBH LLC and Lakeland Nephrology PLC, dated April 15, 2011.
LDBH LLC	Lake Michigan Nephrology, PLC, Katherine Kwon, M.D., Oliver Songlingco, M.D.	Medical Director Agreement between LDBH LLC, Lake Michigan Nephrology, PLC, Katherine Kwon, M.D., and Oliver Songlingco, M.D., dated 2011.
Vestal Healthcare LLC	Mahmud Khan and David Martinez	Amended and Restated Medical Director Agreement, between Vestal Healthcare, LLC and United Health Services Hospitals Inc. dated February 1, 2011.
Vestal Healthcare LLC	United Health Services Hospitals, Inc.	Medical Director Agreement, between Liberty Dialysis - UHS LLC and United Health Services Hospitals, Inc., dated March 22, 2010.
Fishkill Dialysis Center, LLC	Rachna Sahityan	Medical Director Agreement, between Fishkill Dialysis Center LLC and Rachna Sahityan, dated February 1, 2010.

- Certain medical directors have entered into jointers, pursuant to which such medical directors are bound by the medical director agreements of the Company and its Subsidiaries, copies of which have been provided to Purchaser.
- Business Associate Agreement between LDBH LLC and Lake Michigan Nephrology, PLC, effective 2011
- Agreement between Renal Hypertension Center and RAI Care Centers of Florida I, LLC, effective May 1, 2006

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- Development Agreement between Kidney Care Associates and National Renal Alliance, LLC, effective January 19, 2007
- Development Agreement among The Medical College of Georgia Physicians Practice Group Foundation, NRA-Augusta, Georgia, LLC and National Renal Alliance, LLC, dated December 31, 2004, as amended
- Development Agreement between University of Kansas Hospital Authority, Dialysis Associates, LLC and RAI II, LLC, effective March 1, 2010
- Development Agreement between UT Medical Group Inc. and National Renal Alliance, LLC, effective November 12, 2008
- Exclusivity Agreement, by and among M. Sohail Akbar, M.D., Saghir Ahmed, M.D., and RAI II, LLC, dated as of June 15, 2009
- Master Development Agreement, by and between Renal Advantage Inc., RAI Care Centers of Oakland I, LLC, RAI Care Centers of Oakland II, LLC, East Bay Nephrology Dialysis Holdings, LLC, and East Bay Nephrology Home Dialysis, LLC, dated as of September 30, 2007
- Consulting Agreement between Liberty Dialysis, LLC and Lawrence Freidman, M.D. dated February 3, 2009, as amended.
- Consulting Agreements with the following Liberty Dialysis Medical Advisory board members: (i) Eugene Wong, (ii) Amit Sharma, (iii) Allen Wolfert, (iv) Jim Sullivan, (v) Mitch Vernace, (vi) Jesse Flaxenburg and (vii) Mary Dittrich.
- Consulting Agreement between Mary Dittrich, M.D. and Renal Advantage Inc. dated March 1, 2011.
- Consulting Services Agreement, by and between Renal Advantage, Inc. and Jesse Flaxenburg, effective March 10, 2011
- Employment Agreement, dated 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Leon, M.D.
- Employment Agreement, dated January 1, 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Mercado, M.D.
- Employment Agreement, dated 2007, between Kidney & Hypertension Institute of Utah PLLC and Hamid Mian, M.D.
- Employment Agreement, dated August 7, 2008, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.

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- Employment Agreement, dated February 28, 2011, between Kidney & Hypertension Institute of Utah PLLC and Ryan McDonald, M.D.
- Employment Agreement, dated July 8, 2011, by and between NSKHC LLC and David M. Laffer, Jr., DO.
- Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011.
- Independent Contractor Agreement (Physician), dated July 1, 2011, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- See Sections 4.6(a)(i) and 4.6(f) of this Company Disclosure Schedule for the real property lease and sublease agreements identified as referral sources.
- See the Operating Agreements pertaining to the Company's jointly owned subsidiaries.
- See the medical director agreements, consulting agreements, option agreements, management agreements, and letter agreements set forth on Sections 4.13(a), 4.15(a) and 4.21(a) of this Company Disclosure Schedule

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- None.

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- Indemnification is provided to officers and directors of the Company and certain Subsidiaries pursuant to the organizational documents of the Company and such Subsidiaries, upon the terms set forth therein. For purposes of this disclosure, "organizational documents" refers solely to certificates of incorporation, certificates of formation, bylaws, limited liability company agreements and partnership agreements, copies of which have been provided or made available to the Purchaser.
- Indemnification Agreement between Mark Caputo, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings, Inc. and Liberty Dialysis, Inc., effective March 24, 2010.
- Indemnification Agreement between Mark Caputo, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings II, Inc., LD Group Holdings, LLC, RA Acquisition Co., LLC and Renal Advantage Holdings, Inc., effective December 17, 2010.
- Indemnification Agreement between Eric Shuey, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings, Inc. and Liberty Dialysis, Inc., effective March 24, 2010.
- Indemnification Agreement between Eric Shuey, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings II, Inc., LD Group Holdings, LLC, RA Acquisition Co., LLC and Renal Advantage Holdings, Inc., effective December 17, 2010.
- See the disclosures set forth on Section 4.3(c)(e) of this Company Disclosure Schedule.
- Acute Inpatient Dialysis Services Agreement between Bellevue Medical Center and RAI Care Centers of Nebraska II, LLC, effective May 17, 2010
- Acute Inpatient Dialysis Services Agreement between Children's Hospital and RAI Care Centers of Nebraska II, LLC, effective January 1, 2007
- Acute Inpatient Dialysis Services Agreement between Cumberland Medical Center, Inc. and NRA-Inpatient Dialysis, LLC, effective September 1, 2006, as amended
- Acute Inpatient Dialysis Services Agreement between Fremont Area Medical Center and RAI Care Centers of Nebraska II, LLC, dated January 4, 2008
- Acute Inpatient Dialysis Services Agreement between HealthSouth LTAC of Sarasota, Inc. and RAI Care Centers of Sarasota, LLC, effective July 1, 2010
- Acute Inpatient Dialysis Services Agreement between LTACH @ Riverside, LLC and RAI Care Centers of Virginia I, LLC, effective July 1, 2006

- Acute Inpatient Dialysis Services Agreement between Parkland Health Center and NRA-Inpatient Dialysis, LLC, effective August 1, 2006
- Acute Inpatient Dialysis Services Agreement between River Park Hospital, Inc. and NRA-Inpatient Dialysis, LLC, dated October 19, 2005
- Acute Inpatient Dialysis Services Agreement between Riverside Hospital, Inc. and RAI Care Centers of Virginia I, LLC, effective July 1, 2006, as amended (this agreement is terminating by its terms as of July 31, 2011)
- Acute Inpatient Dialysis Services Agreement between St. Joseph's/Candler Hospital System, Inc. and RAI Care Centers of Georgia II, LLC, effective August 1, 2007
- Agreement for Acute Dialysis between SemperCare Hospital and Savannah Dialysis Specialists, LLC (assigned to RAI Care Centers of Georgia II, LLC), dated September 1, 2002, as amended
- Agreement for Acute Dialysis Services between Stringfellow Memorial Hospital and Renal Care Group (assigned to Renal Advantage, Inc.), dated June 22, 1998, as amended
- Agreement for Extracorporeal and/or Peritoneal Therapy Services between Long Term Hospital of Anniston, LLC and Physicians Choice Dialysis of Oxford, LLC (assigned to Renal Advantage, Inc.), dated August 16, 2007, as amended
- Agreement for Extracorporeal and/or Peritoneal Therapy Services between Regional Medical Center Board and Physicians Choice Dialysis of Selma, LLC (assigned to Renal Advantage, Inc.), dated May 24, 2007, as amended
- Amended and Restated Acute Inpatient Dialysis Services Agreement between Ball Memorial Hospital, Inc. and NRA-Inpatient Dialysis, LLC, effective January 1, 2010
- Acute Services Agreement between The Nebraska Medical Center and RAI Care Centers of Nebraska II, LLC, dated November 1, 2008, as amended
- Chronic Patient Dialysis Services Agreement between Rehabilitation Institute of Virginia, Inc. and RAI Care Centers of Virginia I, LLC, effective June 30, 2006
- VisionShare Inc. Software License Agreement between VisionShare Inc. and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser)
- BravePoint, Inc. Software License Agreement between BravePoint, Inc. and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser)
- ADP, Inc. National Account Services Master Services Agreement between ADP, Inc. and Renal Advantage, Inc. dated January 12, 2006

- Master Services Agreement between ePartners Incorporated and Renal Advantage dated June 9, 2006 and related Service Order dated October 5, 2006; Service Order No. 005 dated June 19, 2008 and Service Order RENA01-05 dated June 17, 2009
- Master Development Agreement among East Bay Nephrology Dialysis Holdings, LLC, East Bay Nephrology Home Dialysis, LLC, Renal Advantage Inc., RAI Care Centers of Oakland I, LLC and RAI Care Centers of Oakland II, LLC, dated September 30, 2007
- Credentialing and Recredentialing Delegation Agreement between MedAdvantage, Inc. and Renal Advantage Inc., dated December 20, 2005
- Agreement for Indigent Patient Dialysis Services between The Nebraska Medical Center and RAI Care Centers of Nebraska II, LLC, effective October 20, 2008
- Ancillary Services Agreement between Empire Physicians Medical Group, Inc. and Renal Advantage Inc. dated October 1, 2005, as amended
- Specialist Agreement between Regal Medical Group and RAI Care Centers of Southern California I, LLC, effective January 1, 2007
- Subcontracting Agreement among Redlands Community Hospital, Renal Advantage Inc. and RAI II, LLC, effective October 1, 2009
- Ancillary Services Agreement among Orange Coast Memorial Medical Center, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, dated October 1, 2005
- Desert Medical Group, Inc. Ancillary Services Agreement among California Professional Medical Corporation, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, effective February 1, 2006, as amended
- Ancillary Services Agreement among Oasis Independent Medical Associates, Inc., RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, effective February 1, 2006, as amended
- Letter of Agreement among HealthCare Partners Affiliates Medical Group, RAI Care Centers of Southern California I, LLC, RAI Care Centers of Southern California II, LLC and Garey Dialysis Partnership, effective February 28, 2006
- Ancillary Services Agreement between Mid-Cities IPA, Inc. and Renal Advantage Inc., dated November 1, 2008
- Facility Agreement, dated January 1, 2010, by and between Geo Care, Inc. d/b/a Florida Civil Commitment Center and RAI Care Centers of Florida I, LLC.
- Professional Services Agreement (Ancillary Services) between Bristol Park Medical Group, Inc. and Renal Advantage, Inc., effective October 1, 2005, as amended

- Specialist Agreement between Regal Medical Group, Inc. and RAI Care Centers of Southern California II, LLC, effective January 1, 2007
- Revised Letter of Agreement between Renal Advantage, Inc., represented by its agent BCD Meetings & Incentives, and Starwood Phoenician CMBS 1, LLC The Phoenician Resort, dated as of June 30, 2009
- LifeCircles Provider Agreement between LifeCircles and RAI Care Centers of Michigan II, LLC, dated October 6, 2010
- Management Services Agreement by and between Renal Advantage Inc. and RAI II, LLC, dated as of January 1, 2009
- Offer Letter between Liberty Dialysis, LLC and Cindy LaMunyon dated October 3, 2007.
- Offer Letter between Liberty Dialysis, LLC and Robin Warren dated September 7, 2007.

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- MIQS Software License Agreement, as amended, between MIQS Inc. and Liberty Dialysis, LLC
- Great Plains Software License Agreement with Liberty Dialysis, LLC.
- Software License and Services Agreement between Ontario Systems LLC and Renal Advantage, Inc. dated September 30, 2009
- Amended International Program License Agreement between International Business Machines Corporation and Renal Advantage, Inc. dated July 15, 2010
- Agreement for Purchase of Equipment, Licensing of Software and System Implementation between Health Informatics and Renal Advantage, Inc. dated October 11, 2005, as amended December 31, 2008
- License Agreement for Renal Management Software between Quantitative Medical Systems, Inc. and RenalAmerica, Inc. dated August 23, 2005, as amended December 23, 2006 and December 17, 2008
- Master Agreement between Quovadx, Inc. and Renal Advantage, Inc. dated March 30, 2006
- VisionShare Inc. Software License Agreement between VisionShare Inc. and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser)
- ADP, Inc. National Account Services Master Services Agreement between ADP, Inc. and Renal Advantage, Inc. dated January 12, 2006
- Software License Agreement between Soft Computer Consultants, Inc. and Renal Care Group, Inc. dated April 9, 1999
- KDQOL Complete™ Services Agreement between Medical Education Institute, Inc. and Renal Advantage Inc. dated December 16, 2009

- NDCHealth ePREMIS® Claims Management Order Form between NDCHealth Corporation and Renal Advantage Inc. dated September 30, 2005

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- The following Liberty Dialysis Subsidiaries have contracts with the Veterans Administration:
 - **Veterans Integrated Service Network (VISN) 1043**
 - Alaska
 - Arroyo Dialysis
 - Meridian
 - Nampa
 - Sandpoint
 - Hayden
 - Las Vegas
 - Sooner Dialysis
 - Petersburg
 - Mountain Ridge
 - South Hill
 - **VA Rocky Mountain Network 1058**
 - Pueblo
 - Castle Rock
 - Colorado Springs North
 - Colorado Springs South
 - Colorado Springs Central
 - Idaho Falls
 - IKC-Blackfoot
 - IKC-Pocatello
 - Layton
 - Ogden
 - Oquirrh
 - South Mountain
 - St. George
 - Wasatch

- Woods Cross
- West Jordan
- Caldwell
- **VA Pittsburgh Healthcare System 1059**
 - Baden
 - Banksville
 - Chippewa
 - Friendship Ridge
 - Hopewell
 - Southpointe
 - Washington
- **VA Pacific Islands Healthcare System 1060**
 - Hilo
 - Kahana
 - Kaimuki
 - Kauai
 - Kailua
 - Kona
 - Leeward
 - Maui
 - Molokai
 - North Hawaii
 - Siemsen
 - Sullivan
 - Waianae
 - Waipahu
 - West Kauai
- **Cincinnati Dept of Veteran Affairs 1057**
 - Kenwood
 - Norwood
- **VA South Texas 1068**

- Laredo
- 1. Victoria request submitted 3/17/11
- 2. Lakeview will be added with CMS certification
- **Battle Creek Med Center 1064**
 - Lakeland-Royalton
 - Lakeland-Niles
- Letter of Agreement between San Joaquin Health Administrators and RAI Care Centers of Northern California I, LLC, dated November 1, 2006
- Letter of Agreement between San Joaquin County Health Commission and RAI Care Centers of Northern California I, LLC, dated October 1, 2005
- Agreement for Covered Medical Services (Ancillary Providers) between Regents of the University of California, RAI Care Centers of Northern California I, LLC and RAI Care Centers of Northern California II, LLC, dated December 1, 2008
- Exclusive Provider Organization Medical Contractor Agreement between County of Riverside, State of California and RAI Care Centers of Southern California I, LLC, dated May 1, 2010
- Exclusive Provider Organization Medical Contractor Agreement between County of Riverside, State of California and RAI Care Centers of Southern California II, LLC, Dated May 1, 2010
- Exclusive Provider Organization Medical Contractor Agreement between County of Riverside, State of California and RenaLab, Inc., dated May 1, 2010
- Exclusive Provider Organization Medical Contractor Agreement between County of Riverside, State of California and RAI Care Centers of Colton, LLC dba RAI West C Colton, dated May 1, 2010
- Exclusive Provider Organization Medical Contractor Agreement between County of Riverside, State of California and Garey Dialysis Center Partnership dba Garey Dialysis, dated May 1, 2010
- Ancillary Fee-For-Service Agreement between San Francisco Health Authority and San Francisco Community Health Authority dba San Francisco Health Plan and RAI Care Centers of Northern California II, LLC, dated May 1, 2007
- Ancillary Services Contract between Orange County Health Authority and RAI Care Centers of Southern California II, LLC, dated July 1, 2007
- Ancillary Services Contract between Orange County Health Authority and RAI Care Centers of Goldenwest, LLC, dated April 1, 2009
- Ancillary Services Contract between Orange County Health Authority and RAI Care Centers of Southern California I, LLC, dated July 1, 2007
- Contract to Provide Medical Services (GMC) between Regents of the University of California, RAI Care Centers of Northern California I, LLC and RAI Care Centers of Northern California II, LLC dated December 1, 2008

- Dialysis Services Agreement among Prison Health Services, Inc., RAI Care Centers of Michigan I, LLC and RAI Care Centers of Michigan II, LLC, dated April 5, 2007⁴⁹
- Letter of Agreement between Correct Care Solutions, LLC and RAI Care Centers of Nebraska II, LLC, effective April 1, 2010⁵⁰
- Letter of Agreement between Correct Care Solutions, LLC and RAI Care Centers of Kansas City I, LLC, effective April 1, 2010⁵¹
- Facility Agreement among Geo Care, Inc., RAI Care Centers of Florida I, LLC and RenaLab, Inc., dated January 1, 2010⁵²
- Professional Services Agreement among Colonial Medical Group, Inc., RAI Care Centers of Northern California I, LLC and RAI Care Centers of Southern California II, LLC, effective October 1, 2005, as amended⁵³
- Standard Agreement between California Department of Mental Health – Patton State Hospital and RAI Care Centers of Southern California I, LLC, dated May 25, 2010
- Letter of Agreement between Correct Care Solutions and RenaLab, Inc., effective June 1, 2004⁵⁴
- Standard Agreement between California Department of Mental Health – Patton State Hospital and RenaLab, Inc., dated June 28, 2010

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- See the insurance policies set forth in Section 4.17(a)(i) of this Company Disclosure Schedule.
- Agreement between Caronia Corporation and Renal Advantage, Inc., effective December 1, 2005, as amended
- Services Agreement between eReceivables LLC and Renal Advantage Inc., effective as of April 1, 2010
- Agreement for Services Provided by Brandywine Medical Management Services Incorporated for Renal Advantage Inc., dated March 29, 2010

⁴⁹ This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

⁵⁰ This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

⁵¹ This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

⁵² This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

⁵³ This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

⁵⁴ This Contract is with a governmental contractor, not a Governmental Entity. It is scheduled here for informational purposes.

- Dialysis Services Agreement between Virginia Commonwealth University Health System and RAI Care Centers of Virginia I, LLC, dated as of August 15, 2008
- Managed Care Contract Provider Agreement among Hoag Memorial Hospital Presbyterian, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, dated October 1, 2005, as amended
- Agreement among Beaver Medical Group, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, dated January 1, 2007
- Memorandum of Understanding among AMVI/Prospect Medical Group, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, effective May 1, 2009
- Contracted Provider Agreement among Sutter Health, RAI Care Centers of Northern California I, LLC, RAI Care Centers of Northern California II, LLC and RenaLab, dated October 1, 2005, as amended
- Revised Letter of Agreement between Renal Advantage, Inc., represented by its agent BCD Meetings & Incentives, and Starwood Phoenician CMBS 1, LLC The Phoenician Resort, dated as of June 30, 2009
- Agreement among Guardian Medical Associates, IPA, RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II, LLC, dated January 1, 2007
- Ancillary Agreement between Sharp Community Medical Group, Inc. and RAI Care Centers of Southern California II, LLC, dated March 1, 2006, as amended
- Ancillary Services Agreement among Monarch Healthcare, A Medical Group, Inc., RAI Care Centers of Southern California I, LLC and RAI Care Centers of Southern California II LLC, effective October 1, 2005, as amended
- Laboratory Services Agreement among Bowling Green Kidney Center, Glasgow Kidney Center and RenaLab, Inc., effective September 1, 2010, in substantially the form as provided to Purchaser
- Laboratory Services Agreement between Renal Ventures Management, LLC and RenaLab, Inc., effective October 1, 2010, in substantially the form as provided to Purchaser

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- See the agreements set forth under Section 4.6(j) of this Company Disclosure Schedule.
- Compensation Agreement, by and between Renal Advantage Inc. and Aon Risk Services South, Inc., dated as of September 7, 2010

- Software License and Services Agreement between Ontario Systems LLC and Renal Advantage, Inc. dated September 30, 2009
- Amended International Program License Agreement between International Business Machines Corporation and Renal Advantage, Inc. dated July 15, 2010
- Agreement for Purchase of Equipment, Licensing of Software and System Implementation between Health Informatics and Renal Advantage, Inc. dated October 11, 2005, as amended December 31, 2008 and related Software Maintenance Agreement between Health Informatics and Renal Advantage, Inc. dated October 11, 2005
- License Agreement for Renal Management Software between Quantitative Medical Systems, Inc. and RenalAmerica, Inc. dated August 23, 2005, as amended December 23, 2006 and December 17, 2008
- Software Application Support and Maintenance Agreement between Soft Computer Consultants, Inc. and Renal Care Group, Inc. dated April 9, 1999 and related Software License Agreement between Soft Computer Consultants, Inc. and Renal Care Group, Inc. dated April 9, 1999
- Business Agreement between Microsoft Licensing GP and Renal Advantage, Inc. dated October 21, 2005; Select Agreement between Microsoft Licensing GP and Renal Advantage, Inc. dated October 21, 2005; Enterprise Agreement between Microsoft Licensing GP and Renal Advantage, Inc. dated October 21, 2005; Select Enrollment between Microsoft Licensing GP and Renal Advantage, Inc. dated November 1, 2008; and Enterprise Enrollment between Microsoft Licensing GP and Renal Advantage, Inc. dated November 1, 2008

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- Collocation Agreement between Time Warner Telecom Holdings, Inc. and Renal Advantage Inc. dated March 29, 2007
- Software License and Services Agreement between Ontario Systems LLC and Renal Advantage, Inc. dated September 30, 2009
- Software Application Support and Maintenance Agreement between Soft Computer Consultants, Inc. and Renal Care Group, Inc. dated April 9, 1999 and related Software License Agreement between Soft Computer Consultants, Inc. and Renal Care Group, Inc. dated April 9, 1999
- BellSouth Business Services Master Agreement between BellSouth Company and Renal Advantage Inc. (as transferee of National Renal Alliance, LLC) dated May 8, 2007 and related Addendum – Quote # BBS070423124522 dated May 8, 2007; Addendum – Quote # BBS070718220502 dated July 31, 2007, as amended August 3, 2007; Addendum – Quote # BBS070810121718 dated August 20, 2007; Addendum – Quote # BBS070904154836 dated September 5, 2007; Addendum – Quote # BBS071018222921 dated November 9, 2007; Addendum – Quote # BBS080109104244 dated January 9, 2008; Addendum – Quote # BBS080104104206 dated January 9, 2008; Addendum – Quote # BBS080415093024 dated May 5, 2008; and Addendum – Quote # BBS090225102701 dated February 26, 2009

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- Professional Services Agreement, by and between Renal Advantage Inc. and Deane Smith Media Innovations, dated as of March 8, 2010
- Brand Space Proposal, by and between Renal Advantage Inc. and Advent, LLC, dated as of October 23, 2009
- Agreement, by and between Renal Advantage Inc. and Advent, LLC, dated as of March 1, 2010

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- See the medical director agreements set forth in Section 4.13(a)(xi) of this Company Disclosure Schedule.
- See the operating agreements set forth in Section 4.3(c)(b) of this Company Disclosure Schedule.
- See the loan agreements and guarantees set forth in Section 4.13(a)(ii) of this Company Disclosure Schedule.
- See the subleases set forth in Section 4.6(f) of this Company Disclosure Schedule.
- The Company or its Subsidiaries have entered into Limited Liability Company Agreements and/or associated subscription agreements with each of the persons (other than the Company or its Subsidiaries) that are listed in Section 4.3(a)(ii) of the Company Disclosure Schedule.
- LVA – Pittsburgh LLC has entered into a Management Services Agreement and Sublease with Teredesai, McCann & Associates supporting their operation of a vascular access center.
- Consulting Agreement between Liberty Dialysis, LLC and Lawrence Freidman, M.D. dated February 3, 2009, as amended.
- Consulting Agreements with the following Liberty Dialysis Medical Advisory board members: (i) Eugene Wong, (ii) Amit Sharma, (iii) Allen Wolfert, (iv) Jim Sullivan, (v) Mitch Vernace, (vi) Jesse Flaxenburg, (vii) Mary Dittrich and (viii) Donald Morris (in process).
- Consulting Agreement between Mary Dittrich, M.D., and Renal Advantage Inc. dated March 1, 2011.
- Consulting Services Agreement by and between Renal Advantage Inc, and Jesse Flaxenburg, effective March 10, 2011.
- Medical Advisory Board Agreement, by and between Renal Advantage Inc. and Rodney Omachi, M.D., dated as of September 1, 2010
- Medical Advisory Board Agreement, by and between Renal Advantage Inc. and Troy John Plumb, M.D., dated as of September 1, 2010
- Medical Advisory Board Agreement, by and between Renal Advantage Inc. and Prakas T. D’Cunha, M.D., dated as of September 1, 2010
- Medical Advisory Board Agreement, by and between Renal Advantage Inc. and Todd Gehr, M.D., dated as of September 1, 2010

- Medical Advisory Board Agreement, by and between Renal Advantage Inc. and Alex P. Kay, M.D., dated as of September 1, 2010
- Development Agreement between Kidney Care Associates and National Renal Alliance, LLC, effective January 19, 2007
- Development Agreement among The Medical College of Georgia Physicians Practice Group Foundation, NRA-Augusta, Georgia, LLC and National Renal Alliance, LLC, dated December 31, 2004, as amended
- Development Agreement between University of Kansas Hospital Authority, Dialysis Associates, LLC and RAI II, LLC, effective March 1, 2010
- Development Agreement between UT Medical Group Inc. and National Renal Alliance, LLC, effective November 12, 2008
- Exclusivity Agreement, by and among M. Sohail Akbar, M.D., Saghir Ahmed, M.D., and RAI II, LLC, dated as of June 15, 2009
- Master Development Agreement, by and between Renal Advantage Inc., RAI Care Centers of Oakland I, LLC, RAI Care Centers of Oakland II, LLC, East Bay Nephrology Dialysis Holdings, LLC, and East Bay Nephrology Home Dialysis, LLC, dated as of September 30, 2007
- Employment Agreement, dated 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Leon, M.D.
- Employment Agreement, dated January 1, 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Mercado, M.D.
- Employment Agreement, dated 2007, between Kidney & Hypertension Institute of Utah PLLC and Hamid Mian, M.D.
- Employment Agreement, dated August 7, 2008, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- Employment Agreement, dated February 28, 2011, between Kidney & Hypertension Institute of Utah PLLC and Ryan McDonald, M.D.
- Independent Contractor Agreement (Physician), dated July 1, 2011, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011

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- None.

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- Indemnification Agreement between Mark Caputo, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings, Inc. and Liberty Dialysis, Inc., effective March 24, 2010.
- Indemnification Agreement between Mark Caputo, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings II, Inc., LD Group Holdings, LLC, RA Acquisition Co., LLC and Renal Advantage Holdings, Inc., effective December 17, 2010.
- Indemnification Agreement between Eric Shuey, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings, Inc. and Liberty Dialysis, Inc., effective March 24, 2010.
- Indemnification Agreement between Eric Shuey, Liberty Dialysis Holdings, Inc., Liberty Dialysis Intermediate Holdings II, Inc., LD Group Holdings, LLC, RA Acquisition Co., LLC and Renal Advantage Holdings, Inc., effective December 17, 2010.

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- Iron Mountain Customer Agreement between Iron Mountain Information Management, Inc. and Renal Advantage Inc. dated July 1, 2006
- VisionShare Inc. Service Agreement between VisionShare Inc. and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser)
- VisionShare Inc. Professional Services Agreement between VisionShare Inc. and Renal Advantage Inc. (undated and unsigned, as provided to Purchaser)
- Services Agreement between Cignify Corporation and Renal Advantage, Inc., dated August 8, 2007
- Product Order between ePartners Incorporated and Renal Advantage, Inc. dated June 11, 2007
- Product Order between ePartners Incorporated and Renal Advantage, Inc. dated June 2008 and related Client Care Center Support Agreement between ePartners Incorporated and Renal Advantage, Inc. dated June 2008
- Letter Agreement between DaVita Inc. and Renal Advantage Inc., dated as of October 1, 2005

Section 4.13(b)
Company Contracts

The Company and its Subsidiaries actively engage in evaluation and renegotiation of their Vendor and Payor contracts on an on-going basis in the Ordinary Course of Business.

Medical Director Agreements:

- The Company is in discussions concerning the extension of its Medical Director Agreements for its Dialysis Center located in Lake Wales, Florida and its Dialysis Center located in Winter Haven, Florida.
- The Company is in discussions with Kansas University Physicians, Inc. concerning the entering into of new medical director agreements to replace the current medical director agreements in place at the Company's centers at Rainbow Avenue and Parallel in Kansas City, Kansas with Kansas University Internal Medicine Foundation.
- The Company is in discussions with Bryce Lund, M.D. concerning the extension of his existing Medical Director Agreement for the Fremont, Nebraska center.
- The Company is in discussions with East Bay Nephrology Medical Group concerning the extension of the existing Medical Director Agreement for the Piedmont, California center.
- The Company is awaiting the return of Dr. Amon Licht's signature on a letter agreement whereby the Medical Director Agreement is extended on a month-to-month basis without limit while the Company seeks a replacement medical director for its Inglewood, California center.
- The Company is in discussions with a group of physicians concerning the extension of the existing Medical Director Agreement for its Westminster, California center.
- The Company is in discussions with East Bay Nephrology Medical Group concerning the extension of the existing Medical Director Agreement for its Fairfield, California center.
- The Company has provided notice of non-renewal of its existing Medical Director Agreement with Dr. Ajay Gupta at its Compton-Los Angeles, California center. Upon the expiration of Dr. Gupta's Medical Director Agreement on December 31, 2011, the Company is entering into a new Medical Director Agreement with two different physicians for this location.
- The Company is in discussions with Dr. Zcidy Roche for the extension of the existing Medical Director Agreements at the Company's centers in Port St. Lucie, Florida and Fort Pierce, Florida.
- The Company is awaiting the signature page for a new Medical Director Agreement with Dr. Yumiko Knudson for its center in Muskegon, Michigan.
- The Company is in discussions with South Carolina Nephrology and Hypertension to extend the terms of the Medical Director Agreements for its centers located in Bamberg, South Carolina, Holly Hill, South Carolina and Orangeburg, South Carolina. The Company is also terminating its Medical Director Agreement with South Carolina Nephrology and Hypertension for its Varnville, South Carolina center, which ceased operations on June 2, 2011.

- The Company is in discussions for Dialysis Medical Directors to enter into a new Medical Director Agreement for the Company's center at Second Street-Macon, Georgia following the expiration of the existing Medical Director Agreement for this location with another physician.
- The Company is in discussions with Valdosta Kidney Clinic to extend the existing Medical Director Agreement for its center located in Valdosta, Georgia.
- The Company is in discussions with Medical College of Georgia to extend the existing Medical Director Agreements for its centers located in Deans Bridge Road-Augusta, Georgia, Atomic Road, North Augusta, South Carolina, and Crossroads, Augusta, Georgia.
- The Company is in discussions with Landmark Nephrology and Hypertension to extend the existing Medical Director Agreement for its center located in Talladega, Alabama.
- The Company is in discussions with Asutosh Lohe, M.D. to extend the existing Medical Director Agreements for its centers located in Barbourville, Kentucky and London, Kentucky.
- The Company is in discussions with Cumberland Kidney Center to extend the existing Medical Director Agreement for its center located in Crossville, Tennessee.
- The Company is in discussions with Middle Tennessee Nephrology to extend the existing Medical Director Agreement for its center located in Dickson, Tennessee.
- The Company is in discussions with Dr. Frank Cabebe to extend the existing Medical Director Agreement for its center located in Glendora, California.

Joint Ventures:

- In the Ordinary Course of Business, the Company engages in discussions with potential and existing physician partners regarding new business opportunities.

Other Agreements:

- The Company is planning to renegotiate its Enterprise Agreement between Microsoft Licensing GP and Renal Advantage, Inc. dated October 21, 2005 in order to implement system upgrades.
- The Company is engaged in ongoing discussions with landlords with respect to various locations concerning extensions of the existing lease and reductions in rent and common area maintenance charges for leases coming due over the next 24 months.
- The Company engages in negotiations of single patient agreements with insurance companies on an on-going basis. In addition, the Company actively looks to improve its payor mix and reimbursement through on-going communications with contracted and uncontracted insurance companies.

Section 4.14
Tax Returns; Taxes

(a)

- State partnership income tax returns were not prepared or filed for Liberty Dialysis LLC for the year ended December 31, 2005. Instead, each member's share of the respective state's taxable income or loss was reported directly on the member's timely filed respective state income tax return.
- In 2009, the Company began filing use tax returns for certain Subsidiaries owned directly or indirectly by Liberty Dialysis, Inc. The Company had not filed use tax returns for such Subsidiaries for periods prior to 2009. The Company is in the process of establishing current use tax accounts in each of the taxing jurisdictions that it operates, directly and through certain Subsidiaries owned directly or indirectly by Liberty Dialysis, Inc., through the use of voluntary disclosure agreements. The Company believes that, directly or through its Subsidiaries, it is currently overpaying sales tax for purchases it makes in the ordinary course of its operations and therefore does not expect a material tax liability to exist once this process has been completed.
- In March 2010, Liberty Dialysis LLC filed its state income tax returns relating to the 2006 and 2007 tax years with the respective tax authorities. These tax returns are not considered to be timely filed. All 2006 and 2007 income and loss amounts attributable to Liberty Dialysis LLC for these states were reported on the members' timely filed income tax returns and all taxes were paid by the members.
- In March 2010, Liberty New Jersey LLC filed its 2006 New Jersey state income tax return. This return is not considered to be timely filed.
- In March 2010, Independent Nephrology Services, Inc. filed its Ohio state income tax returns for tax years 1992 through 2009. These tax returns were for periods prior to the date that Liberty INS LLC acquired a 70% interest in the corporation and are not considered to be timely filed.
- In March 2010, Liberty Venture Partners LLC filed its Texas state income tax return for tax year 2008. This return is not considered to be timely filed.
- In March 2010, Liberty Dialysis-Mesquite LLC filed its Texas state income tax return for tax year 2008. This return is not considered to be timely filed.
- In March 2010, Liberty Dialysis-Rockwall LLC filed its Texas state income tax return for tax year 2008. This return is not considered to be timely filed.
- In March 2010, Lancaster Dialysis LLC filed its Texas state income tax return for tax year 2008. This return is not considered to be timely filed.

- In March 2010, Liberty Dialysis-Duncanville LLC filed its Texas state income tax return for tax year 2008. This return is not considered to be timely filed.
- Certain of the state partnership income tax returns for 2009 (CSLD LLC and 021808 LLC in Colorado and Mid-America Dialysis LLC in Ohio) are not considered to be timely filed.
- In connection with the acquisition of National Renal Alliance, LLC (“NRA”) effective December 31, 2008, it was determined that a use tax liability was due in all states in which NRA and its subsidiaries operated. In 2009, Voluntary Disclosure Agreements relating to such use tax liabilities were entered into by NRA with the revenue departments in each of Tennessee, Alabama, Georgia, South Carolina, Kentucky, Indiana, Oklahoma, Kansas, Missouri and Texas, and all amounts due pursuant to such Voluntary Disclosure Agreements were paid. All proposals were accepted by the taxing authorities in these states and payments were made by Renal Advantage Inc. To the extent required, Renal Advantage Inc. and its subsidiaries filed use tax returns in the foregoing states for tax years from 2005 through 2008 and paid all taxes shown as due thereon.
- In December of 2008, Renal Advantage Inc. received a letter from the State of California requesting that Renal Advantage Inc. review its records and make payment of any use tax due by Renal Advantage, Inc. and certain of its subsidiaries for the periods 2006-2008. Renal Advantage Inc. complied with this request and remitted payments (including payments made on behalf of its subsidiaries) of such tax to California for the requested periods. In 2009, Renal Advantage Inc., also performed a review and assessment of potential use tax liabilities due by Renal Advantage Inc., RAI II, LLC, and their subsidiaries in the states in which they operated. Based upon the assessment and the tax due, Renal Advantage Inc. filed Voluntary Disclosure Agreements and/or filed late use tax returns for the other states in which it and its subsidiaries operate as follows: (A) Renal Advantage Inc. entered into Voluntary Disclosure Agreements with Tennessee, South Carolina, Virginia, Nebraska, Florida, North Carolina, Indiana (post NRA), Georgia, Illinois, Kentucky and Michigan, and all such proposals were accepted by the applicable taxing authorities and payments were made and related tax returns were filed by Renal Advantage Inc. for tax years 2006 through 2009; and (B) in 2009 and 2010, Renal Advantage Inc. filed late returns and paid all amounts shown as due thereon for Maryland for tax years 2005-2009 and the NRA states listed above (Alabama, Georgia, Indiana, Kansas, Missouri, Kentucky, Oklahoma, South Carolina, Tennessee and Texas) for Renal Advantage Inc. and its subsidiaries once the Voluntary Disclosures Agreements were completed.
- Prior to Renal Advantage Inc.’s acquisition of RenaLab, Inc. (the “RenaLab Acquisition”), RenaLab, Inc. was a member of the Fresenius consolidated group of corporations (the “Fresenius Group”). Prior to the RenaLab Acquisition, RenaLab, Inc. submitted certain tax returns (as part of the Fresenius Group). The state tax returns submitted in Mississippi and Tennessee contained the following irregularities: (i) the gain derived by Fresenius Group from the RenaLab Acquisition was not included in that pre-acquisition return filed by the Fresenius Group; and (ii) there were substantial overpayments of state taxes that were applied to future periods (the periods where Renal Advantage Inc. was the owner). After Renal Advantage Inc. had identified such errors, the Fresenius Group represented that it would file amended state returns reflecting the

proper gain (and potentially using the large tax overpayments that were being carried forward). To the best of Renal Advantage Inc.'s knowledge, these amended returns have never been filed.

(c)

- On October 15, 2009, the Company filed an amended federal Form 1065 with an administrative adjustment request for Liberty Dialysis LLC for the tax year ended December 31, 2005 to correct allocations of loss between the members. On October 15, 2010, the Company filed amended federal Form 1065s for Liberty Dialysis LLC for the tax years ended December 31, 2006 & 2007 to correct allocations of income or loss between the members. The overall taxable income or loss reported on the original tax returns for Liberty Dialysis LLC was not affected by the amended tax returns. On account of the foregoing, the applicable period for assessment under applicable Law has been correspondingly extended.
- In addition, on account of the late filing of Ohio state income tax returns for Independent Nephrology Services, Inc. described in Section 4.14(a), the applicable period for assessment under applicable Law has been extended for all relevant tax years.
- The states in which Voluntary Disclosure Agreements have been or, in some cases, will be filed have the authority to review and assess the related activity. See Section 4.14(a).

(d)

- Certain of the Company's subsidiaries are currently under audit with the State of Idaho for sales and use taxes and with the State of Utah for personal property taxes.
- The Company and its Subsidiaries periodically receive notices from state and local tax authorities, which are resolved and remediated on a timely basis through communication with the tax authority and, when necessary, through the filing of tax returns and payments of amounts due, if any.
- See also Section 4.14(a), (f) & (g).

(f)

- See Section 4.14(d) above. The Company periodically receives notices from the various state and local taxing jurisdictions relating to income, franchise, personal property and sales and use taxes. Other than as set forth in Section 4.14(d), there are no open examinations or assessments.

(g)

- See Section 4.14(a) above. During the process of establishing current use tax accounts in each of the taxing jurisdictions that it operates in, a state or local taxing jurisdiction, for which use tax returns have never been filed, may contact the Company asserting that the Company or certain of its subsidiaries may be subject to taxes imposed by that jurisdiction. Other than in connection with an audit, the Company has, upon receipt of such a notice, immediately filed all open use tax returns and paid any existing use tax liabilities in full.

(j)

- Neither the Company nor its subsidiaries are a party to any such agreements and do not have any such potential liability to any unrelated party. However, as members of an affiliated group electing to file a consolidated federal income tax return for 2010, the Company and its corporate subsidiaries are required to file Schedule O, Consent Plan and Apportionment Schedule for a Controlled Group, with Form 1120. Schedule O requires the corporations included in the consolidated group to allocate the various income tax rate brackets between themselves.

(l)

- The consummation of the Merger may cause payments made to certain directors, officers, employees or consultants of the Company and its Subsidiaries to constitute "parachute payments" pursuant to Section 280G of the Code, e.g., it is expected that the Company's 280G analysis will confirm that portions of the Aggregate Option Closing Consideration will constitute parachute payments. All such payments and the Company's actions relating thereto are contemplated by, and subject to, Section 7.10 of the Agreement.

(m)

- See Section 4.14(a) & (c).
- The Company executed powers of attorney for Sandra McClarty and Kristofer K. Hoffman (representatives of Carr, Riggs, & Ingram, the Company's outside tax consultants) in various state jurisdictions. Such authorizations were provided as part of the above voluntary disclosure agreements and continue to be in force.
- Renal Advantage Inc. received a Florida Department of Revenue Letter of Technical Advice dated January 7, 2010 relating to the taxability of various supplies and equipment used by Renal Advantage Inc. in Florida.

(n)

- See Section 4.14(a).
- Until Liberty Dialysis, Inc. was acquired by the Company, Liberty Dialysis, Inc. and its subsidiaries were members of an affiliated group, the common parent of which was Liberty Dialysis, Inc., and therefore each have related liability under Treasury Regulations Section 1.1502-6 (and similar provisions of state, local or foreign Law).
- Until Renal Advantage Holdings, Inc. was acquired by the Company, Renal Advantage Holdings, Inc. and its subsidiaries were members of an affiliated group, the common parent of which was RA Group Holdings, Inc., and therefore each have related liability under Treasury Regulations Section 1.1502-6 (and similar provisions of state, local or foreign Law).

(q)

- M4 Consultants Inc. incorporated a Form 3115 with its filed 2008 tax return. The total IRC Section 481 income adjustment was \$183,655. As a result, \$45,914 will be included as additional taxable income for the Company's fiscal year 2011.
- SJLS LLC incorporated a Form 3115 with its filed 2008 tax return. The total IRC Section 481 income adjustment was \$4,773,854. As a result, \$1,193,464 will be included as additional taxable income for the Company's fiscal year 2011.
- Renal Advantage Inc. incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$3,844,499. As a result, \$961,125 will be included as additional taxable income for the Company's fiscal years 2011 and 2012.
- Garey Dialysis Center Partnership incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$250,000. As a result, \$62,500 will be included as additional taxable income for the partnership's fiscal years 2011 and 2012.
- RAI Care Centers of Goldenwest, LLC incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$50,000. As a result, \$12,500 will be included as additional taxable income for the partnership's fiscal years 2011 and 2012.
- RAI Care Centers of Holland, LLC incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$50,000. As a result, \$12,500 will be included as additional taxable income for the partnership's fiscal years 2011 and 2012.
- RAI Care Centers of Oakland II, LLC incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$15,000. As a result, \$3,750 will be included as additional taxable income for the partnership's fiscal years 2011 and 2012.

- RAI Care Centers of Merritt Island, LLC incorporated a Form 3115 with its filed 2009 tax return. The total IRC Section 481 income adjustment was \$70,000. As a result, \$17,500 will be included as additional taxable income for the partnership's fiscal years 2011 and 2012.

(s)

- The Company or a Subsidiary serves as the tax matters partner for each of the Company's Subsidiaries owned directly or indirectly by Liberty Dialysis, Inc. and that are taxable as partnerships for U.S. federal income tax purposes.
- The Company or a Subsidiary serves as the tax matters partner for each of the following subsidiaries owned directly or indirectly by Renal Advantage Partners, LLC:
 - Garey Dialysis Center Partnership
 - RAI Care Centers of Colton, LLC
 - RAI Care Centers of Goldenwest, LLC
 - RAI Care Centers of Oakland I, LLC
 - RAI Care Centers of Oakland II, LLC
 - RAI Care Centers of Merritt Island, LLC
 - RAI Care Centers of Sarasota II, LLC (not operational)
 - RAI Care Centers of DC I, LLC
 - RAI Care Centers of Holland, LLC
 - RAI Care Centers of Clinton, LLC
 - RAI Care Centers of Gallatin I, LLC
 - RAI Care Centers of Lebanon I, LLC
 - RAI Care Centers of Uniontown, LLC
 - RAI Care Centers of Stockbridge, LLC

Section 4.15(a)
Company Benefit Plans

- Employment Agreements:
 - Employment Agreement, dated December 17, 2010, between Mark Caputo and Renal Advantage Holdings, Inc.
 - Employment Agreement, dated December 17, 2010, between Eric Shuey and Renal Advantage Holdings, Inc.
 - Employment Agreement, dated April 8, 2010, between Mark Caputo and Liberty Dialysis Holdings, Inc., as amended.
 - Employment Agreement, dated April 8, 2010, by and between Eric Shuey and Liberty Dialysis Holdings Inc., as amended.
 - Employment Agreement, dated January 1, 2011, between Renal Advantage Inc., and Dean M. Weiland
 - Employment Agreement, dated 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Leon, M.D.
 - Employment Agreement, dated January 1, 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Mercado, M.D.
 - Employment Agreement, dated 2007, between Kidney & Hypertension Institute of Utah PLLC and Hamid Mian, M.D.
 - Employment Agreement, dated August 7, 2008, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
 - Employment Agreement, dated February 28, 2011, between Kidney & Hypertension Institute of Utah PLLC and Ryan McDonald, M.D.
 - Employment Agreement, dated March 31, 2011, between Renal Advantage Inc. and Jon Sundock.
 - Employment Agreement, dated July 1, 2006, between Renal Advantage Inc. and Michael Burney.
 - Employment Agreement, dated July 8, 2011, by and between NSKHC LLC and David M. Lefler, Jr., DO.
 - Employment Agreement, dated July 19, 2011, by and between NSKHC LLC and Chadwick Barnes, M.D.

- Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011.
- Consulting Agreements:
 - Consulting Agreement, dated January 1, 2011, by and between Michael Klein and Renal Advantage Inc.
 - Independent Contractor Agreement, dated February 3, 2009, between Liberty Dialysis, LLC and Lawrence Friedman, M.D., as amended.
 - Consulting Agreements with the following Liberty Dialysis Medical Advisory board members: (i) Eugene Wong, (ii) Amit Sharma, (iii) Allen Wolfert, (iv) Jim Sullivan, (v) Mitch Vernace, (vi) Jesse Flaxenburg, (vii) Mary Dittrich and (viii) Donald Morris (in process).
 - Consulting Agreement between Mary Dittrich, M.D., and Renal Advantage Inc. dated March 1, 2011.
 - Consulting Services Agreement by and between Renal Advantage Inc, and Jesse Flaxenburg, effective March 10, 2011.
- Offer Letters
 - Offer Letter between Renal Advantage Inc. and Ken T. Lowry, dated April 20, 2010.
 - Offer Letter between Liberty Dialysis, LLC and Barbara Lenz, dated December 30, 2005.
 - Offer Letter between Liberty Dialysis, LLC and Cindy LaMunyon, dated October 3, 2007.
 - Offer Letter between Liberty Dialysis, LLC and Debbie Meyer, dated October 15, 2007.
 - Offer Letter between Liberty Dialysis, LLC and Jane Gibbons, dated May 18, 2007.
 - Offer Letter between Liberty Dialysis, LLC and Lorraine Wright, dated January 15, 2008.
 - Offer Letter between Liberty Dialysis, LLC and Michelle Cowens, dated September 11, 2008.
 - Offer Letter between Liberty Dialysis, LLC and Ron Sawyer, dated July 2, 2008.
 - Offer Letter between Liberty Dialysis, LLC and Gina R. Salters, dated August 6, 2007.
 - Offer Letter between Liberty Dialysis, LLC and Natalie Hodges, dated March 16, 2008.
 - Offer Letter between Liberty Dialysis, LLC and Ryan Pardo, dated December 21, 2006.
 - Offer Letter between Liberty Dialysis Group, LLC and Scott Tracy, dated April 7, 2009.
 - Offer Letter between Liberty Dialysis, LLC and Noah Piper, dated October 19, 2007.
 - Offer Letter between Liberty Dialysis, LLC and Caryl Scharpf, dated February 6, 2008.
 - Offer Letter between Liberty Dialysis Group, LLC Chris Grekowicz, dated May 13, 2010.
 - Offer Letter between Liberty Dialysis, LLC and Claudia Leslie, dated April 21, 2008.

- Offer Letter between Liberty Dialysis, LLC and Steve Springer, dated July 25, 2006.
 - Offer Letter between Liberty Dialysis, LLC and Robin Warren dated September 7, 2007.
- Agreement, by and between NRA Management, Inc., RAI II, LLC and Joseph A. Cashia, dated as of December 31, 2008
- Independent Contractor Agreement (Physician), dated July 1, 2011, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- Liberty Dialysis Holdings, Inc. 2010 Stock Incentive Plan
- Confidentiality, Noncompete and Severance Agreements between Renal Advantage Inc. and the following individuals:
 - Randy Overton (dated 4/1/2008)
 - Sam Swann (dated 2/2/2009)
 - Sarrah Johnson (dated 1/4/2010)
 - Sharon D. Lee (dated 5/5/2008)
 - Alan Douglas (dated 8/7/2008)
 - Clay Bittner (dated 11/1/2005)
 - Eric Enderle (dated 11/7/2005)
 - Geneva Franks (dated 11/7/2005)
 - James Tarwater (dated 12/12/2005)
 - Kirk Finchem (dated 2/2/2009)
 - Linda Meador (dated 10/1/2005)
 - Mark Gray (dated 1/30/2006)
 - Monte Frankenfield (dated 10/19/2005)
 - Vito Orlando (dated 8/15/2005)
 - Angela Newman (dated 8/15/2005)
- Grants Under Liberty Dialysis Holdings, Inc. 2010 Stock Option Plan.
- See also disclosure under Section 4.13(a)(xi) of this Company Disclosure Schedule for Physician Non-Compete Agreements.
- 2011 Incentive Compensation and Bonus Plans:
 - Renal Advantage Inc. Home Director Incentive Plan
 - Renal Advantage Inc. Senior Management Incentive Plan
 - Renal Advantage Inc. Regional Director Incentive Plan
 - Renal Advantage Inc. Regional Quality Administrator Incentive Plan
 - Renal Advantage Inc. CST Bonus Eligible Incentive Plan

- Renal Advantage Inc. Center Director Incentive Plan. Center Directors may receive additional compensation for covering more than one center.
- Renal Advantage Inc. Center Operations Manager Incentive Plan
- Renal Advantage Inc. Home Program Director Incentive Plan
- Renal Advantage Inc. Revenue Cycle Team Bonus Eligible Incentive Plan
- Renal Advantage Inc. RenaLab Incentive Plan
- Renal Advantage Inc. RenaLab Field Services Representative Incentive Plan
- Employee Referral Bonus Program
- Relocation Bonus Payment
- Renal Advantage Inc. Home Program Administrator Incentive Plan
- Director of Development – Bonus Plan for 2011
- Health, Disability, Life, Cafeteria, Insurance, Supplemental Unemployment Benefits:
 - CIGNA HealthCare Open Access Plus In-Network (EPO)
 - CIGNA HealthCare Open Access Plus (POS)
 - CIGNA Out-Of-Area Plan
 - CIGNA Choice Fund Consumer – Directed Health Care Plan (Health Reimbursement Arrangement – Open Access Plus Plan)
 - CIGNA HealthCare Healthy Babies Program
 - CIGNA HealthCare Healthy Rewards
 - Kaiser Foundation Health Plan, Inc. Health Maintenance Organization (HMO) Northern California
 - Kaiser Foundation Health Plan, Inc. Health Maintenance Organization (HMO) Southern California
 - CIGNA Dental Maintenance Organization (DMO)
 - CIGNA Dental Preferred Provider Organization (DPPO)
 - Vision Service Plan (VSP) Group Vision Care Policy, by and between Vision Service Plan Insurance Company and Renal Advantage Inc., for the plan year January 1, 2011 through December 31, 2011
 - Health Care Flexible Spending Account (FSA)
 - Dependent Care Flexible Spending Account (FSA)
 - Accidental Death and Disability (AD&D) Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.
 - Short-Term Disability Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.

- Long-Term Disability Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.
- Basic Life Insurance Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.
- Optional Life Insurance Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.
- Dependent/Spouse Life Insurance Coverage, by and between Prudential Life Insurance Company of America and Renal Advantage Inc.
- Stop Loss Insurance Policy, effective January 1, 2011, by and between Renal Advantage Inc. (Account # 3325972) and Connecticut General Life Insurance Company, for the policy year January 1, 2011 through December 31, 2011
- Business Travel Accident Insurance
- Professional Liability Coverage
- Federal and State Unemployment Taxes (FUTA/SUTA)
- Profit-Sharing, Pension or Retirement Plan, Policy, Program, Agreement or Arrangement:
 - Renal Advantage Inc. 401(k) Retirement Plan
- In addition, Liberty Dialysis, Inc. and its subsidiaries maintain the following Employee Benefit Plans:
 - Premera Blue Cross - \$250 Deductible
 - Premera Blue Cross - \$500 Deductible
 - Premera Blue Cross - \$1000 Deductible
 - VSP - Vision Service Plan
 - UNUM - Basic Life & AD&D
 - UNUM - Short Term Disability
 - UNUM - Long Term Disability
 - UNUM Supplemental Employee Life
 - UNUM Supplemental Spouse Life
 - UNUM Supplemental Child Life
 - UNUM Supplemental AD&D
 - Flexible Spending Account – Health
 - Flexible Spending Account - Dependent Care
 - Premera Blue Cross Your Choice Pennsylvania Plan
 - Blue Cross Blue Shield of Hawaii Preferred Provider Plan
 - Blue Cross Blue Shield of Hawaii Health Plan Hawaii Plus
 - Delta Dental Hawaii Plan

- Premera Dental Services Plan
- Hartford Disability Insurance for LVA-Hawaii, LLC
- Liberty Dialysis, LLC 401(k) Plan
- Liberty Dialysis- Hawaii, LLC 401(k) Plan
- The Company or its Subsidiaries may provide for deal bonuses or retention bonuses for certain employees.
- Miscellaneous:
 - In addition to those employee benefit plans, programs, policies, agreements or arrangements listed above, the Company or its Subsidiaries also offers or otherwise administers the following benefit plans and programs: Paid Time Off (PTO) (including holiday pay, personal time, time off to care for sick family or friends, and vacation hours for exempt and non-exempt employees), Medical Leave of Absence, Military Leave, Jury Duty Leave of Absence, Salary Continuation for Exempt Employees, Bereavement Leave, Tuition Reimbursement, Continuing Education Registered Nurse Scholarship Program, Employee Assistance Program (EAP) (offered through ComPsych® The GuidanceResources Company®, Workers' Compensation, Group Legal Plan (offered through Hyatt Legal Plans, a MetLife Company), Travel and Expense Reimbursement, Direct Deposit and Social Security Taxes (FICA).
 - From time to time, Renal Advantage provides bonus payments to its recruitment staff based on successful placements.
 - From time to time, Renal Advantage provides bonus payments to its business development staff based on their performance.
 - From time to time, Renal Advantage may pay additional discretionary bonuses to select individuals based on their performance.

Section 4.15(b)
Company Benefit Plans

Due to Liberty Dialysis, LLC's participation in a PEO until December 31, 2009, separate Form 5500s, some determination letters and certain other documents are not available for its Employee Benefit Plans through that date.

Section 4.15(d)
Company Benefit Plan

None.

Section 4.16
Labor Relations

Certain of the Company's Hawaiian employees are members of labor unions. The Company is party to the following agreements:

- Agreement between Liberty Dialysis-Hawaii, LLC and the Hawaii Teamsters and Allied Workers, Local 996, IBT, effective July 1, 2010.
- Agreement between Liberty Dialysis-Hawaii, LLC and the Hawaii Teamsters and Allied Workers, Local 996, IBT, effective July 1, 2007.
- Memorandum of Agreement between Liberty Dialysis-Hawaii, LLC and the Hawaii Teamsters and Allied Workers, Local 996, IBT, dated as of November 18, 2010.
- Agreement between Liberty Dialysis-Hawaii, LLC and the Hawaii Nurses' Association, effective December 1, 2009.
- Agreement between Liberty Dialysis-Hawaii, LLC and ILWU Local 142, effective October 1, 2009.

From time-to-time, Liberty Dialysis-Hawaii, LLC receives grievance filings from union members. See attached for a list of grievances.

Union Grievances - Hawaii Teamsters and Allied Workers, Local 996, IBT

Date	Grievance	Status	Location	Comments
May 2010	Termination - misconduct. Employee was transferred to Kahana as part of her discipline following a patient complaint at Maui Lani Clinic. First day in Kahana she distributed a catalog of sex products. Left catalogs in lunch room for employees to see and take home.	Pending Arbitration	Kahana - JL	
May 2010	Termination - progressive discipline. Final event: serious patient complaint regarding employee's behavior.	CLOSED - June 2011	Kahana - MO	
February 2011	ARBITRATION - re termination	CLOSED - May 2011	Waianae-KG	ARBITRATION held on 2/3/2011. HT2 terminated for ignoring a patient who was feeling ill and wanted to be taken off dialysis.
June 2010	Unsafe Working Environment - Kaimuki clinic scheduling 5:1 tech to patient ratio	CLOSED - May 2011	Kaimuki	Resolved through Labor Management Committee
July 2010	Termination, progressive discipline. Employee did not follow procedure regarding the dwell time on the dialyzer before setting up the machine.	Pending Arbitration	Kaimuki - JM	
Feb 2010	Termination for cause - employee terminated for violation of confidentiality and computer use policies.	Pending Arbitration	Siemens-SS	
Oct 2009	Termination - progressive discipline. Final event: employee did not do 30 minute safety checks on a patient for an entire treatment.	Pending Arbitration	Kaimuki - JA	
May 2008	Termination for cause - employee violated the harassment free workplace and violence prevention policies.	Pending Arbitration	Kona - NF	

Union Grievances - Hawaii Nurse's Association

Date	Grievance	Status	Comments
Oct 2009	Suspension	Closed - May 2011	Employee transferred to a non-union position

LEGAL ACTIONS & EEOC COMPLAINTS

Date	Type of Action	Description	Status
September 2010	EEOC Complaint	Hiring Decision - applicant not hired for a tech position. Claiming discrimination.	Pending - awaiting decision from EEOC.
October 2009	Lawsuit	Former employee claims she was being forced to work with patient who was sexually harassing her.	Pending

Section 4.17(a)(i)
Insurance Policies

Renal Advantage:

Line of Coverage	Insured Parties	Carrier	Effective Date	Expiration Date	Limit/Occurrence	Limit/Aggregate	Deductible/SIR
Professional and General Liability	All Entities	Hudson Specialty Insurance Company	10/1/2010	10/1/2011	\$1,000,000*	\$3,000,000*	\$250,000 per occ. \$750,000 aggregate
Umbrella Liability	All Entities	Beazley Insurance Company	10/1/2010	10/1/2011	\$10,000,000	\$10,000,000	N/A
Workers Compensation and Employers Liability	All Entities	The Travelers Insurance Companies	10/1/2010	10/1/2011	\$1,000,000 – WC Statutory – EL	\$1,000,000 – WC Statutory – EL	\$100,000
Automobile – Hired & Non-Owned Liability	All Entities	The Travelers Insurance Companies	10/1/2010	10/1/2011	\$1,000,000	\$1,000,000	\$500 – phys dmg only
Directors & Officers Liability incl. EPL and Fiduciary – Liability	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	4/8/2010	12/17/2011	\$10,000,000 – D&O/EPL \$1,000,000 – Fiduciary	\$10,000,000 – D&O/EPL \$1,000,000 – Fiduciary	\$100,000 – D&O \$150,000 – EPL

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Line of Coverage	Insured Parties	Carrier	Effective Date	Expiration Date	Limit/Occurrence	Limit/Aggregate	Deductible/SIR
Directors & Officers Liability incl. EPL and Fiduciary - 6 year tail	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	12/17/2010	12/17/2016	\$5,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$5,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$150,000 - D&O/EPL \$10,000 - Fiduciary
Excess Directors & Officers Liability - 6 year tail	All Entities	Zurich American Insurance	12/17/2010	12/17/2016	\$5,000,000	\$5,000,000	N/A
Excess Directors & Officers Liability	All Entities	Aspen Specialty Insurance Company	12/17/2010	12/17/2011	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	N/A
Crime	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	10/1/2010	10/1/2011	\$1,000,000	\$1,000,000	\$10,000
Property	All Entities	Liberty Mutual Fire Insurance Company	10/1/2010	10/1/2011	Per SOV on file	\$500,000,000	\$100,000***
Difference in Conditions (DIC) - CA Earthquake	CA Entities	Endurance American Specialty Insurance Company	10/1/2010	10/1/2011	\$7,500,000 excess of \$5M provided in primary property	\$7,500,000	5% or \$250K minimum

*PL/GL limits apply per location

**Alternate deductibles may apply depending on type of loss

***\$5M primary provided on Property policy through Liberty Mutual shown above

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Liberty Dialysis:

<u>Line of Coverage</u>	<u>Insured Parties</u>	<u>Carrier</u>	<u>Effective Date</u>	<u>Expiration Date</u>	<u>Limit/Occurrence</u>	<u>Limit/Aggregate</u>	<u>Deductible / SIR</u>
Professional and General Liability	All Entities	Lexington Insurance Company	3/1/2011	3/1/2012	\$3,000,000	\$5,000,000*	\$10,000
Umbrella Liability	All Entities	Lexington Insurance Company	3/1/2011	3/1/2012	\$20,000,000	\$20,000,000	N/A
Workers Compensation and Employers Liability	All Entities	Employers Insurance Companies of Wausau & Twin City Fire Insurance Co. (M4)	1/15/2011	1/15/2012	\$500,000 - WC Statutory - EL + \$500,000 from GL Policy	\$500,000 - WC Statutory - EL + \$500,000 from GL Policy	N/A
Directors & Officers Liability incl. EPL and Fiduciary - Liability	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	4/8/2010	12/17/2011	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$100,000 - D&O \$150,000 - EPL
Excess Directors & Officers Liability	All Entities	Aspen Specialty Insurance Company	12/17/2010	12/17/2011	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$10,000,000 - D&O/EPL \$1,000,000 - Fiduciary	N/A
Excess Side-A DIC Policy	All Entities	Continental Casualty Company	12/17/2010	12/17/2011	\$5,000,000	\$5,000,000	N/A
Directors & Officers Liability incl. EPL and Fiduciary -	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	4/8/2010	4/8/2016	\$5,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$5,000,000 - D&O/EPL \$1,000,000 - Fiduciary	\$25,000 - D&O \$50,000 - EPL

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Line of Coverage	Insured Parties	Carrier	Effective Date	Expiration Date	Limit/Occurrence	Limit/Aggregate	Deductible/SIR
Liability Run-Off for acts prior to 4/8/2010							
Crime	All Entities	National Union Fire Insurance Company of Pittsburgh, PA (Chartis)	10/2/2010	10/2/2011	\$3,000,000	\$3,000,000	\$10,000
Property	All Entities	Affiliated FM	3/1/2011	3/1/2012	Per SOV on file	\$200,000,000	\$10,000**

*PL/GL limits apply per location, total policy limit of \$15,000,000

**Alternate deductibles may apply depending on type of loss

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Section 4.17(c)
Insurance Policies

- Letter of Credit in favor of United States Fire
- Letter of Credit in favor of The Travelers Indemnity Company
- Deposits held by the insurance carrier that the Company has recorded as prepaid assets on its balance sheet:
 - \$40,000 held by United States Fire Insurance Company for the workers comp insurance policy period 10/1/06-9/30/07
 - \$50,000 held by United States Fire Insurance Company for the workers comp insurance policy period 10/1/07-9/30/08
 - \$40,000 held by United States Fire Insurance Company for the workers comp insurance policy period 10/1/09-9/30/10

Section 4.18(a)
Environmental, Health and Safety Matters

- Letter dated December 15, 2009 addressed to NRA-Memphis (Midtown), Tennessee, LLC from the State of Tennessee Department of Environment and Conservation
- *Springfield, Illinois OSHA Investigation.* OSHA issued a complaint in May 2010 regarding puncture hazard exposure and lack of appropriate personal protection equipment when handling sharps.
- *Macon, Georgia OSHA Investigation.* OSHA issued a complaint on June 22, 2010 regarding non-use of safety fixtures supplied on needles, improper maintenance of dialysis machines, exposure to mold growth behind dialysis machines and poor housekeeping.
- *San Francisco, California OSHA Investigation.* OSHA issued a complaint on April 1, 2007 regarding walkway, aisle and eyewash station obstruction, inadequate Exposure Control Plan creation and review, lack of engineering and work practice controls involving safety guards and use of needles without proper injury protection devices.
- *Colton, California OSHA Investigation.* OSHA issued a complaint on April 22, 2009 regarding water leaks, mold and waste products in the drainage system.
- *Cincinnati, Ohio OSHA Investigation.* OSHA responded to a complaint regarding overall indoor air quality, possible exposure to mold, the mixing of sodium bicarbonate and acids without ventilation, and enquired about any recent terminations or staff disciplinary actions. An OSHA inspector has performed a site visit and verbally communicated that she believes the complaint is unfounded. We are awaiting written confirmation of this conclusion.
- See the Limited Environmental Database Reviews conducted by Paragon Consulting Group, Inc. posted in folder 18 of the Project Bell data room.
- In the Ordinary Course, the Dialysis Centers are subject to surveys in connection with their healthcare Licenses. The Company and the Subsidiaries respond to any alleged environmental or other deficiencies in a timely manner.

Section 4.18(b)(i)
Environmental, Health and Safety Matters

Certain Environmental Permits for Subsidiaries are currently expired, as indicated on Section 4.18(b)(ii) of this Company Disclosure Schedule. In each case, the Subsidiary has applied for the Environmental Permit and paid the applicable fee but due to a delay in issuing the Environmental Permits by the applicable Governmental Entity, the Subsidiaries have not yet received the current Environmental Permits as indicated on Section 4.18(b)(ii) of the Company Disclosure Schedule.

Section 4.18(b)(ii)
Environmental, Health and Safety Matters

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Southern California II, LLC d/b/a RAI East 6 th Street Beaumont	1536 E. 6 th Street Beaumont, CA 92223	Environmental Health Permit	PR0042558	Not provided	12/31/2011
RAI Care Centers of Northern California I, LLC d/b/a RAI-Ceres Ave.-Chico	3011 Ceres Avenue, Suite 125 Chico, CA 95973	Large Quantity Medical Waste Generator	4-1205	02/23/2011	2/16/2012
RAI Care Centers of Southern California II, LLC d/b/a RAI - Broadway - Chula Vista	1181 Broadway, Suite 5 Chula Vista, CA 91911	Unified Program Facility Permit	HK07-206099	12/5/2005	6/30/2011
RAI Care Centers of Colton, LLC d/b/a RAI - West C - Colton	1275 West C Street Colton, CA 92324	Permit	PT0013482	Not provided	5/31/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI - Fletcher Parkway - El Cajon	858 Fletcher Parkway El Cajon, CA 92020	Unified Program Facility Permit	HK07-206079	11/29/2005	4/30/2012
RAI Centers of Northern California I, LLC d/b/a RAI - Elk Grove Blvd - Elk Grove	8139 Elk Grove Blvd., Suite 200 Elk Grove, CA 95758	Hazardous Materials Permit	Facility ID: FA0018910 Account ID: AR0028652	1/28/2011	1/16/2012
RAI Centers of Northern California I, LLC d/b/a RAI - Elk Grove Blvd - Elk Grove	8139 Elk Grove Blvd., Suite 200 Elk Grove, CA 95758	Large Quantity Generator Permit	FA0018910 - PR0046856	1/5/2011	12/22/2011
RAI Centers of Northern California I, LLC d/b/a RAI - Chadbourne - Fairfield	490 Chadbourne Road Fairfield, CA 94534	Large Quantity Medical Waste Generator	48-1194	02/01/2011	1/15/2012
RAI Care Centers of Southern California II, LLC d/b/a RAI - Juniper Ave - Fontana	10557 Juniper Avenue, Bldg A Ste. B Fontana, CA 92337	Permit	PT0021752	Not provided	7/31/2011

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Southern California I, LLC	17197 Newhope Street, Suites A, B, C, D Fountain Valley, CA 92708	Hazardous Material Permit	5039	Not provided	Not provided
d/b/a RAI- Newhope - Fountain Valley					
RAI Care Centers of Southern California I, LLC	17197 Newhope Street, Suites A, B, C Fountain Valley, CA 92708	Medical Waste Generator Registration	PR0053983	Not provided	6/30/2011
d/b/a RAI- Newhope - Fountain Valley					
RAI Care Centers of Southern California I, LLC	12555 Garden Grove Blvd., Suite 100 Garden Grove, CA 92843	Medical Waste Generator Registration	PR0053981	Not provided	6/30/2011
d/b/a RAI- Garden Grove Blvd - Garden Grove					
RAI Care Centers of Southern California I, LLC	12761 Harbor Boulevard Garden Grove, CA 92840	Medical Waste Generator Registration	PR0053980	Not provided	6/30/2011
d/b/a RAI- Harbor Blvd - Garden Grove					
Garey Dialysis Center Partnership d/b/a Garey Dialysis Center-Foothill Boulevard-Glendora	120 W. Foothill Blvd. Glendora, CA 91740	Large Quantity Medical Waste Generator	19-1225	04/11/2011	4/15/2012
RAI Care Centers of Southern California II, LLC	46-767 Monroe Street., Ste. 101 Indio, CA 92201	Environmental Health Permit	PR0001567	Not provided	12/31/2011
d/b/a RAI - Monroe - Indio					
RAI Care Centers of Southern California II, LLC	1416 Centinela Ave. Inglewood, CA 90302	Large Quantity Medical Waste Generator	19-1204	03/07/2011	2/16/2012
d/b/a RAI - Centinela - Inglewood					
RAI Care Centers of Southern California II, LLC	16255 Laguna Canyon Road Irvine, CA 92618	Medical Waste Generator Registration	PR0053884	7/01/2010	6/30/2011
d/b/a RAI - Laguna Canyon - Irvine					
RAI Care Centers of Northern California II, LLC	811 Sterling Pkwy Building 11 Lincoln, CA 95648	Large Quantity Medical Waste Generator	31-1419	01/04/2011	12/16/2011
d/b/a RAI - Sterling Pkwy - Lincoln					
RAI Care Centers of Southern California I, LLC	11859 Compton Ave Los Angeles, CA 90059	Industrial Waste Disposal Permit	000578114	7/16/2008 (effective date)	Not provided
d/b/a RAI - Compton - Los Angeles					

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Southern California I, LLC d/b/a RAI - Compton - Los Angeles	11859 Compton Ave Los Angeles, CA 90059	Large Quantity Medical Waste Generator Permit Storm Water Certificate	19-1199 000528B04	02/01/2011 5/31/2007 (effective date)	1/15/2012 Not provided
RAI Care Centers of Southern California I, LLC d/b/a RAI - Compton - Los Angeles	11859 Compton Ave Los Angeles, CA 90059	Industrial Waste Disposal Permit	P00009910C	11/23/2010 ⁵⁵	11/22/2011
RAI Care Centers of Southern California I, LLC d/b/a RAI - East Olympic - Los Angeles	5714 East Olympic Blvd. Los Angeles, CA 90022	Large Quantity Medical Waste Generator Permit	19-1195	02/01/2011	1/15/2012
RAI Care Centers of Northern California II, LLC d/b/a RAI-Bancroft-Oakland	7200 Bancroft Ave., Ste.220 Oakland, CA 94605	Hazardous Material Permit	20-2693	11/1/2010	11/1/2011
RAI Care Centers of Northern California II, LLC d/b/a RAI-Bancroft-Oakland	7200 Bancroft Ave., Ste.220 Oakland, CA 94605	Medical Waste Generator's Permit	PT0307520	1/1/2011 (effective date)	12/31/2011
RAI Care Centers of Oakland II, LLC d/b/a RAI - East Bay - Oakland	3012 Summit St. Oakland, CA 94609	Medical Waste Generator's Permit	PT0309071	03/20/2011	3/19/2012
RAI Care Centers of Oakland I, LLC d/b/a RAI Oakland Home I	2710 Telegraph Ave., Suite 205 Oakland, CA 94612	Medical Waste Generator's Permit	PT0309074	03/20/2011	3/19/2012

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⁵⁵ Renewal fee has been paid, but the new license has not yet been issued.

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Northern California II, LLC d/b/a RAI - 2757 Telegraph - Oakland (Peralta)	2757 Telegraph Ave. Oakland, CA 94612	Hazardous Material Permit	20-2594	1/1/2011	1/1/2012
RAI Care Centers of Northern California II, LLC d/b/a RAI - 2757 Telegraph - Oakland (Peralta)	2757 Telegraph Ave. Oakland, CA 94612	Medical Waste Generator's Permit	PT0308049	8/1/2010 (effective date)	7/31/2011
RAI Care Centers of Northern California II, LLC d/b/a RAI - 2710 Telegraph - Oakland (Piedmont)	2710 Telegraph Ave., Ste. 200 Oakland, CA 94612	Medical Waste Generator's Permit	PT200798	12/26/2010 (effective date)	12/25/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI - El Camino Real - Oceanside	2227-A - 2229-C El Camino Real Oceanside, CA 92054	Unified Program Facility Permit	HK07-206204	1/5/2006	7/31/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI - Corporate Way - Palm Desert d/b/a/ Garey Dialysis Center-East Arrow-Pomona	41-501 Corporate Way Palm Desert, CA 92260 150 East Arrow Highway Pomona, CA 91767	Environmental Health Permit Large Quantity Medical Waste Generator	PR0001515 19-98	Not provided 8/24/2010	12/31/2011 8/16/2011
RAI Care Centers of Southern California I, LLC d/b/a RAI - Indiana Court - Redlands	1210 Indiana Court Redlands, CA 92374	Hazardous Material Permit	PT0022559	12/1/2010	11/30/2011
RAI Care Centers of Southern California I, LLC d/b/a RAI - Indiana Court - Redlands	1210 Indiana Court Redlands, CA 92374	Large Quantity Medical Waste Generator Permit	PT0011807	None Listed	12/31/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI - North Riverside - Rialto	1850 North Riverside, Ste. 150 Rialto, CA 92376	CUPA Permit Exemption Form	Not provided	Dated 11/13/2009	Not provided
RAI Care Centers of Southern California II, LLC d/b/a RAI - North Riverside - Rialto	1850 North Riverside, Ste. 150 Rialto, CA 92376	Permit	PT0000102	Not provided	9/30/2011

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Northern California II, LLC d/b/a RAI - Fairway - Rocklin	6000 Fairway Dr. Suite 14 Rocklin, CA 95677	Large Quantity Medical Waste Generator	31-1071	04/11/2011	4/15/2012
RAI Care Centers of Northern California I, LLC d/b/a RAI - Harding Blvd - Roseville	218 Harding Blvd. Roseville, CA 95678	Hazardous Materials Permit	HARD218	7/1/2010 (effective date)	6/30/2011
RAI Care Centers of Northern California I, LLC d/b/a RAI - Harding Blvd - Roseville	218 Harding Blvd. Roseville, CA 95678	Large Quantity Medical Waste Generator	31-1196	04/11/2011	1/15/2012
RAI Care Centers of Northern California I, LLC d/b/a RAI - Secret Ravine Parkway - Roseville	1451 Secret Ravine Pkwy., Bldg. D, Ste. 130 Roseville, CA 95661	Large Quantity Medical Waste Generator	31-1197	02/01/2011	1/15/2012
RAI Care Centers of Southern California I, LLC d/b/a RAI - North Waterman - San Bernardino	1500 North Waterman Ave. San Bernardino, CA 92404	Hazardous Material Permit	PT0020089	6/1/2010	5/31/2011 [Applied for Renewal]
RAI Care Centers of Southern California I, LLC d/b/a RAI - North Waterman - San Bernardino	1500 North Waterman Ave. San Bernardino, CA 92404	Large Quantity Medical Waste Generator Permit	PT0011220	None Listed	12/31/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI - Mission Gorge - San Diego	7007 Mission Gorge Road, Ste. A San Diego, CA 92120	Unified Program Facility Permit	HK07-206133	12/14/2005	7/31/2011
RAI Care Centers of Northern California II, LLC d/b/a RAI - Cesar Chavez - San Francisco	1750 Cesar Chavez St., Ste. A San Francisco, CA 94124	Hazardous Material Permit	29646	4/1/2011 (effective date)	4/1/2012
RAI Care Centers of Northern California II, LLC d/b/a RAI - Cesar Chavez - San Francisco	1750 Cesar Chavez St., Ste. A San Francisco, CA 94124	Large Quantity Generator Permit	29647	1/1/2011 (effective date)	1/1/2012

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Northern California II, LLC d/b/a RAI - Haight - San Francisco	1800 Haight Street San Francisco, CA 94117	Hazardous Material Permit	29802	2/1/2011 (effective date)	2/1/2012
RAI Care Centers of Northern California II, LLC d/b/a RAI - Haight - San Francisco	1800 Haight Street San Francisco, CA 94117	Large Quantity Generator Permit	29803	6/1/2010 (effective date)	6/1/2011 [Applied for Renewal]
RAI Care Centers of Northern California II, LLC d/b/a RAI - Ocean Avenue - San Francisco	1738 Ocean Ave. San Francisco, CA 94112	Large Quantity Generator Permit	29805	4/1/2011 (effective date)	4/1/2012
RAI Care Centers of Northern California II, LLC	1738 Ocean Ave. San Francisco, CA 94112	HMUJA Compliance Certificate	29804	10/1/2010 (effective date)	10/1/2011
d/b/a RAI - Ocean Avenue - San Francisco	198 East 14th Street San Leandro, CA 94577	Medical Waste Generator's Permit	PT200795	12/27/2010	12/26/2011
RAI Care Centers of Northern California I, LLC d/b/a RAI - North California - Stockton	2350 N. California St. Stockton, CA 95204	Large Quantity Generator Permit	PT001465	01/01/2011	12/31/2011
RAI Care Centers of Northern California I, LLC d/b/a RAI - West March - Stockton	3115 West March Lane Stockton, CA 95219	Large Quantity Generator Permit	PT0014641	01/01/2011	12/31/2011
RAI Care Centers of Southern California I, LLC d/b/a RAI - East First Street - Tustin	535 East First St. Tustin, CA 92780	Medical Waste Generator Registration	PR0053979	7/1/2010	6/30/2011
RAI Care Centers of Goldenwest, LLC d/b/a RAI - Goldenwest - Westminster	15330 Goldenwest Street Westminster, CA 92683	Medical Waste Generator Registration	PR0059933	7/1/2010	6/30/2011

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Southern California I, LLC d/b/a RAI - Hospital Circle - Westminster	290 Hospital Circle Westminster, CA 92683	Medical Waste Generator Registration	PR0053982	Not provided	6/30/2011
RAI Care Centers of Southern California II, LLC d/b/a RAI-S. Brand-San Fernando ⁵⁶	501 South Brand Blvd. San Fernando, CA 91340	N/A	N/A	N/A	N/A
FLORIDA					
RAI Care Centers of Florida I, LLC d/b/a RAI Lakeview Clearwater	1124 Lakeview Road., Ste.1 Clearwater, FL 33756	BMW Generator Annual Permit	52-64-05229	10/01/2010	9/30/2011
RAI Care Centers of Florida I, LLC d/b/a RAI US 19 North Palm Harbor/Clearwater	29296 US Highway 19 North, Suite 1 Clearwater, FL 33761	BMW Generator Annual Permit	52-64-05230	10/1/2010	9/30/2011
RAI Care Centers of Florida I, LLC d/b/a RAI Ohio Avenue Fort Pierce	2501 Ohio Ave. Fort Pierce, FL 34947	Biomedical Waste Operating Permit	56-64-00378	9/30/2010	9/30/2011
RAI Care Centers of Florida II, LLC d/b/a RAI Patterson Haines City	110 Patterson Road Haines City, FL 33844	Biomedical Waste Operating Permit	53-64-01078	10/1/2010	9/30/2011
RAI Care Centers of Florida II, LLC d/b/a RAI SR 60 East Lake Wales	1348 SR 60 East Lake Wales, FL 33853	Biomedical Waste Operating Permit	53-64-00704	10/1/2010	9/30/2011
RAI Care Centers of Florida I, LLC d/b/a RAI Starkey Largo	12505 Starkey Road., Ste B Largo, FL 33773	BMW Generator Annual Permit	52-64-05228	10/1/2010	9/30/2011
RAI Care Centers of Merritt Island, LLC, d/b/a/ RAI S Courtenay Merritt Island	245 S. Courtenay Parkway Merritt Island, FL 32952	Biomedical Waste Operating Permit	05-64-01720	10/4/2010	9/30/2011
RAI Care Centers of Florida I, LLC d/b/a RAI Goldtree Port St Lucie	8661 South US highway 1 Port St. Lucie, FL 34952	Biomedical Waste Operating Permit	56-64-00587	9/21/2010	9/30/2011

⁵⁶ Currently under development. To date, no licenses or permits have been issued.

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Florida I, LLC d/b/a RAI - DuPont - Punta Gorda	355 DuPont Street Punta Gorda, FL 33950	Biomedical Waste Operating Permit	08-64-00755	10/1/2010	9/30/2011
RAI Care Center of Sarasota LLC d/b/a RAI - Waldemere - Sarasota	1921 Waldemere St. Suite 107 Sarasota, FL 34239	Biomedical Waste Operating Permit	58-64-1275758	10/2/2010	9/30/2011
RAI Care Centers of Florida II, LLC d/b/a RAI 9th Street North St Petersburg	1101 9th Street North St. Petersburg, FL 33701	BMW Generator Annual Permit	52-64-05227	10/1/2010	9/30/2011
RAI Care Centers of Florida II, LLC d/b/a RAI Security Square Winter Haven	120 Bates Ave., SW, Ste. 170 Winter Haven, FL 33880	Biomedical Waste Operating Permit	53-64-00703	10/1/2010	9/30/2011
MICHIGAN					
RAI Care Centers of Holland, LLC d/b/a RAI Hastings Avenue Holland	655 Hastings Ave Holland, MI 49423	Certificate of Registration as a Producing Facility of Medical Waste	43383	8/26/2010	8/31/2013
RAI Care Centers of Michigan I, LLC d/b/a RAI South East Jackson	200 South East Ave. Jackson, MI 49201	Certificate of Registration as a Medical Waste Producing Facility	41416	10/30/2008	10/31/2011
RAI Care Centers of Michigan II, LLC d/b/a RAI West Norton Muskegon	1080 West Norton Ave. Muskegon, MI 49441	Certificate of Registration as a Medical Waste Producing Facility	41412	12/8/2008	10/31/2011
RAI Care Centers of Michigan I, LLC d/b/a/ RAI Rockford Park Rockford	311 Rockford Park Drive Rockford, MI 49341	Certificate of Registration as a Medical Waste Producing Facility	41413	10/17/2008	10/31/2011

FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
RAI Care Centers of Michigan I, LLC d/b/a RAI Clyde Park Wyoming	4893 Clyde Park Ave., SW Wyoming, MI 49509	Certificate of Registration as a Medical Waste Producing Facility	41414	10/17/2008	10/31/2011
RAI Care Centers of Michigan I, LLC d/b/a RAI Royal Park Zeeland	2 Royal Park Drive Zeeland, MI 49464	Certificate of Registration as a Medical Waste Producing Facility	41411	10/30/2008	10/31/2011
SOUTH CAROLINA					
NRA Bamberg South Carolina, LLC d/b/a RAI Main Hwy-Bamberg	2046 Main Highway Bamberg, SC 29003	Infectious Waste Generator Registration	SC05-0033G	2/27/2008	4/30/2014
RAI Care Centers of South Carolina I, LLC d/b/a RAI Charlie Hall Charleston	2080 Charlie Hall Blvd. Charleston, SC 29414	Infectious Waste Generator Registration	SC10-1451G	04/26/2011	04/30/2014
NRA Holly Hill South Carolina, LLC d/b/a RAI Old State Rd-Holly Hill	8532 Old State Rd. Holly Hill, SC 29059	Infectious Waste Generator Registration	SC38-0168G	2/27/2008	4/30/2014
RAI Care Centers of South Carolina I, LLC d/b/a RAI RC Dennis Blvd Moncks Corner	112 McCormick Circle Moncks Corner, SC 29461	Infectious Waste Generator Registration	SC08-0017G	4/13/2010	4/30/2013
NRA Mount Pleasant South Carolina, LLC d/b/a RAI Ewall St-Mount Pleasant	1028 Ewall St. Mount Pleasant, SC 29464	Infectious Waste Generator Registration	SC10-1639G	12/3/2009	7/31/2012
NRA North Augusta South Carolina, LLC d/b/a RAI Atomic Rd-North Augusta	540 Atomic Rd North Augusta, SC 29841	Infectious Waste Generator Registration	SC02-0205G	3/23/2009	4/30/2012
RAI Care Centers of South Carolina I, LLC d/b/a RAI Medical Plaza North Charleston	9305 Medical Plaza Drive North Charleston, SC 29406	Infectious Waste Generator Registration	SC10-1180G	04/26/2011	04/30/2014

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FACILITY LEGAL NAME AND DOING BUSINESS AS NAME	FACILITY ADDRESS	TYPE	NUMBER	ISSUE DATE	EXPIRATION DATE
NRA Orangeburg South Carolina, LLC d/b/a RAI Orangeburg Mall- Orangeburg	1184 Orangeburg Mall Cr. Orangeburg, SC 29115	Infectious Waste Generator Registration	SC38-0169G	05/01/2011	04/30/2014
NRA Hollywood South Carolina, LLC d/b/a RAI Jacobs Point Blvd-Ravenel	5953 Jacobs Point Blvd Ravenel, SC 29470	Infectious Waste Generator Registration	SC10-1649G	6/15/2009	4/30/2012
RAI Care Centers of South Carolina I, LLC d/b/a RAI Burton Summerville	109 Burton Ave., Ste. A Summerville, SC 29485	Infectious Waste Generator Registration	SC18-0104G	12/30/2009	4/30/2013
NRA-Varnville, South Carolina, LLC d/b/a RAI-Carolina Ave-Varnville	593 W Carolina Ave Varnville, SC 29944	Infectious Waste Generator Registration	SC25-0030G	05/01/11	04/30/14

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Section 4.18(c)(i)
Environmental, Health and Safety Matters

- *Springfield, Illinois OSHA Investigation.* OSHA issued a complaint in May 2010 regarding puncture hazard exposure and lack of appropriate personal protection equipment when handling sharps.
- *Macon, Georgia OSHA Investigation.* OSHA issued a complaint on June 22, 2010 regarding non-use of safety fixtures supplied on needles, improper maintenance of dialysis machines, exposure to mold growth behind dialysis machines and poor housekeeping.
- *San Francisco, California OSHA Investigation.* OSHA issued a complaint on April 1, 2007 regarding walkway, aisle and eyewash station obstruction, inadequate Exposure Control Plan creation and review, lack of engineering and work practice controls involving safety guards and use of needles without proper injury protection devices.
- *Colton, California OSHA Investigation.* OSHA issued a complaint on April 22, 2009 regarding water leaks, mold and waste products in the drainage system.
- *Cincinnati, Ohio OSHA Investigation.* OSHA responded to a complaint regarding overall indoor air quality, possible exposure to mold, the mixing of sodium bicarbonate and acids without ventilation, and enquired about any recent terminations or staff disciplinary actions. An OSHA inspector has performed a site visit and verbally communicated that she believes the complaint is unfounded. We are awaiting written confirmation of this conclusion.
- In the Ordinary Course, the Dialysis Centers are subject to surveys in connection with their healthcare Licenses. The Company and the Subsidiaries respond to any alleged environmental or other deficiencies in a timely manner.

Section 4.18(c)(ii)
Environmental, Health and Safety Matters

- *Springfield, Illinois OSHA Investigation.* OSHA issued a complaint in May 2010 regarding puncture hazard exposure and lack of appropriate personal protection equipment when handling sharps.
- *Macon, Georgia OSHA Investigation.* OSHA issued a complaint on June 22, 2010 regarding non-use of safety fixtures supplied on needles, improper maintenance of dialysis machines, exposure to mold growth behind dialysis machines and poor housekeeping.
- *San Francisco, California OSHA Investigation.* OSHA issued a complaint on April 1, 2007 regarding walkway, aisle and eyewash station obstruction, inadequate Exposure Control Plan creation and review, lack of engineering and work practice controls involving safety guards and use of needles without proper injury protection devices.
- *Colton, California OSHA Investigation.* OSHA issued a complaint on April 22, 2009 regarding water leaks, mold and waste products in the drainage system.
- *Cincinnati, Ohio OSHA Investigation.* OSHA responded to a complaint regarding overall indoor air quality, possible exposure to mold, the mixing of sodium bicarbonate and acids without ventilation, and enquired about any recent terminations or staff disciplinary actions. An OSHA inspector has performed a site visit and verbally communicated that she believes the complaint is unfounded. We are awaiting written confirmation of this conclusion.
- In the Ordinary Course, the Dialysis Centers are subject to surveys in connection with their healthcare Licenses. The Company and the Subsidiaries respond to any alleged environmental or other deficiencies in a timely manner.

Section 4.18(d)(i)
Environmental, Health and Safety Matters

Extensive mold growth and associated areas of water intrusion were discovered in 2008 at the Company's leased facility at 5410 Indian Head Highway in Oxon Hill, Maryland. The Company worked with its landlord at this location to remediate these conditions. Mold analysis by Pro-Lab in April 2009 did not identify any elevated mold conditions at the Oxon Hill, MD facility and the mold remediation was deemed complete by RTS Environmental Services, Inc. at that time.

The Company worked with its landlord to remediate mold at the Dialysis Center at 200 S. East Ave. in Jackson, Michigan, in 2006. The area in which mold presented previously has been renovated.

Mold remediation is occurring at the Company's North Charleston, South Carolina center (A55) in the RO room. It is anticipated that the mold remediation will be completed by July 31, 2011 at a cost of approximately \$25,000.

Section 4.18(d)(ii)
Environmental, Health and Safety Matters

None.

Section 4.18(d)(iii)
Environmental, Health and Safety Matters

None.

Section 4.18(e)
Environmental, Health and Safety Matters

None.

Section 4.19(a)
Intellectual Property

Renal Advantage Trademarks

Trademark	Brief Description	Registered Owner
"RAI"	Service Mark consisting of standard characters without claim to any particular font, style, size or color.	Renal Advantage Inc.
"National Renal Alliance"	Service Mark consisting of the phrase "National Renal Alliance" in a blue font with a gold sunburst on the right side behind the phrase.	National Renal Alliance, LLC (n/k/a RAI II, LLC)
"National Renal Alliance – Success Starts with Choosing The Right Partner"	Service Mark consisting of the phrase "National Renal Alliance" over the phrase "Success Starts with Choosing The Right Partner". Both Phrases in a blue font and separated by a blue horizontal line, with a gold sunburst on the right side behind the two phrases.	National Renal Alliance, LLC (n/k/a RAI II, LLC)
"National Renal Alliance"	Service Mark consisting of standard characters without claim to any particular font, style, size or color.	National Renal Alliance, LLC (n/k/a RAI II, LLC)
[gold sunburst image]	Service Mark consisting of a gold sunburst.	National Renal Alliance, LLC (n/k/a RAI II, LLC)
"Success Starts with Choosing The Right Partner"	Service Mark consisting of standard characters without claim to any particular font, style, size or color.	National Renal Alliance, LLC (n/k/a RAI II, LLC)
"RenalLab"	Service Mark consisting of standard characters without claim to any particular font, style, size or color.	Renal Advantage Inc.

Trademark Application	Brief Description	Applicant
"RenalLab Insight"	Application for standard character mark.	Renal Advantage Inc.

Renal Advantage Domain Name Registrations

- Renaladvantage.com
- Renalab.com
- raicarecenter.com

- raicarecenters.com
- Renalabinsight.com
- Bundlinginsight.com
- Insightbundling.com
- Renalresults.com
- Trustyourresults.com
- Renalabdirect.com

Liberty Trademarks

The Liberty Dialysis's Registered Intellectual Property consists of the following:

- The LIBERTY DIALYSIS (word mark), Registration No. 3,193,163.
- The LIBERTY DIALYSIS AND DESIGN mark, Registration No. 3,529,969.
- Liberty Dialysis, LLC is the registrant of www.libertydialysis.com.

Section 4.19(b)
Intellectual Property

None.

Section 4.19(c)
Intellectual Property

Renal Advantage Proprietary Software

The Company has developed its own Outcomes Dashboard, Revenue Dashboard, Operations Dashboard and RAI Portal.

The Company has also developed the following applications:

- Accounting
- Collector Work Queue
- Commercial Patient Tracking
- Credit Balances
- Biomed
- Finance Applications
- News Express
- ERA Files Generator
- ERA Lab Files Generator
- Medi-Cal ERA Files Generator
- IE Physician Map
- QMS HL7 Management
- Inventory Item Management
- Letter Logic Manager
- HR Support Desk Application
- Supply Chain Support App.
- Support Desk Application
- Labor Model
- Patient/Staff Scheduling
- Online Incident Reporting
- Patient Registration (Beta)
- Solomon GL File Parser
- ActiTime Tracking
- Administration

The Company has also developed the following reports:

- Clinic Reports
- Billing Reports
- External Billing Reports
- HR Reports
- Purchasing Reports
- Lab Reports
- Patient Counting Reports
- Environmental Reports
- Lab Billing Reports
- Lab Employee Reports
- Support Reports
- Conditions for Coverage
- NRA Transition
- TIME Audit Reports (Testing)
- TIME Audit Reports
- TEST External Lab Reports

Liberty Dialysis Subsidiaries do not have any material proprietary software.

Renal Advantage Licensed Software

- KDQOL Complete™ (Medical Education Institute)
- SoftLab (Soft Computer Consultants)
- Oracle® 10g Database (Soft Computer Consultants)
- ePremis® Claims Management (NDCHealth)
- PayForce (ADP)
- Oracle Enterprise (Oracle) [*Note: Enables PayForce*]
- SQR Workbench (Brio Technology) [*Note: Enables PayForce*]
- Crystal Enterprise RAS (Crystal Decisions) [*Note: Enables PayForce*]
- Cloverleaf® Integration Services (Quovadx)
- QMS Focus Dialysis (Quantitative Medical Systems)

- QMS Focus Laboratory Billing (Quantitative Medical Systems)
- TIME (Health Informatics)
- IBM Cognos Business Intelligence (IBM)
- Artiva Healthcare Insurance/Denials Software (Ontario Systems)
- Risk Monitor Pro (rL Solutions)
- ProMonitor (BravePoint)
- Servicesuite (Genisys Group)
- Express Equity Manager (Transcentive)
- Express Options (Transcentive)
- ShareTracking (Transcentive)
- QG Express (Qualys)
- ManageEngine ADManager (Zoho)
- PerfectForms (Quask)
- Spotlight (Quest)
- Visionshare (Visionshare, Inc.)
- Footprints (Numara)
- Bomgar (Bomgar)
- Taske (Taske Technology)
- NetApp (Consonus)

Liberty Licensed Software:

Liberty Dialysis, Inc. and its Subsidiaries license the following material software:

- MIQS Electronic Medical Records System.
- Great Plains Accounting Software.

Section 4.20(a)
Healthcare Compliance

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement was reached at the mediation.
- Five medical directors at the Company's dialysis centers do not presently have the medical specialty board certifications required by Medicare's Conditions of Coverage for End-Stage Renal Disease Facilities, as revised in October 2008. One of these medical directors (Dr. Moustafa) obtained his recertification in nephrology as of November 4, 2010, which certification remains in place through December 2020. For two of the other medical directors (Drs. Licht and Cabebe), the Company had submitted a request to the Centers for Medicare and Medicaid Services ("CMS") for waiver of the board certification requirements, as authorized under federal regulations. To date, the Company has not received a response from CMS regarding these waiver requests. The final two medical directors (Dr. Gordinho and Dr. Agte) have received a waiver from CMS.
- On October 15, 2010, the Mid-Atlantic Renal Coalition ("MARC") sent a letter indicating certain concerns with AV fistula placement and use issues at a Dialysis Center in Portsmouth, Virginia. The letter describes certain measures for staff of this Dialysis Center to take with respect to such concerns, which measures will be implemented. The Dialysis Center's fistula rates were reviewed again for improvement in April 2011 at which time improvement was shown in fistula rates. Notwithstanding this fact, on July 25, 2011, the MARC sent a new letter to the Dialysis Center stating that it is recommending to CMS a reduction of the payment amounts to the Facility as a sanction. The Company is reviewing the matter and determining its response.
- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson.* In connection with discussions between the parties during the pendency of the

arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.

- On September 16, 2010, Renal Advantage received an anonymous hotline call in which the caller made claims regarding an unidentified commercial payor(s) which served as a secondary payor. It is not clear whether the caller was stating that the primary payor (which he or she stated was Medicare) was ultimately billed or not, nor whether the caller was alleging this matter involved a single claim or a practice of a larger scope. In two subsequent follow up calls, the caller was provided certain information about the Company's policies and procedures and invited to follow up with the Company's compliance officer. In the last call, which occurred on October 6, 2010, the caller indicated that he or she would follow up with the Company's compliance officer, which he or she has not done to-date. The Company has investigated the allegations to the extent possible based on the limited disclosed facts and has not been able to verify the allegations made.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage, Inc. has received two subpoenas related to Epogen dosing protocols and overfill capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.
- Renal Advantage Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain "preliminary" discrepancies. RAI is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.

- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.

Section 4.20(b)
Healthcare Compliance

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson. In connection with discussions between the parties during the pendency of the arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage Inc. has received two subpoenas related to Epogen dosing protocols and overflow capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.

- Renal Advantage Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain "preliminary" discrepancies. RAI is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- On June 19, 2011, an employee of the Mid-America Dialysis LLC site in Columbus, Ohio filed a complaint with the Ohio Board of Nursing. The Company has investigated the underlying assertions and has found no basis to substantiate them to-date.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.

Section 4.20(c)
Healthcare Compliance

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement was reached at the mediation.
- Five medical directors at the Company's dialysis centers do not presently have the medical specialty board certifications required by Medicare's Conditions of Coverage for End-Stage Renal Disease Facilities, as revised in October 2008. One of these medical directors (Dr. Moustafa) obtained his recertification in nephrology as of November 4, 2010, which certification remains in place through December 2020. For two of the other medical directors (Drs. Licht and Cabebe), the Company had submitted a request to the Centers for Medicare and Medicaid Services ("CMS") for waiver of the board certification requirements, as authorized under federal regulations. To date, the Company has not received a response from CMS regarding these waiver requests. The final two medical directors (Dr. Gordinho and Dr. Agte) have received a waiver from CMS.
- On October 15, 2010, the Mid-Atlantic Renal Coalition ("MARC") sent a letter indicating certain concerns with AV fistula placement and use issues at a Dialysis Center in Portsmouth, Virginia. The letter describes certain measures for staff of this Dialysis Center to take with respect to such concerns, which measures will be implemented. The Dialysis Center's fistula rates were reviewed again for improvement in April 2011 at which time improvement was shown in fistula rates. Notwithstanding this fact, on July 25, 2011, the MARC sent a new letter to the Dialysis Center stating that it is recommending to CMS a reduction of the payment amounts to the Facility as a sanction. The Company is reviewing the matter and determining its response.
- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson.* In connection with discussions between the parties during the pendency of the

arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.

- On September 16, 2010, Renal Advantage received an anonymous hotline call in which the caller made claims regarding an unidentified commercial payor(s) which served as a secondary payor. It is not clear whether the caller was stating that the primary payor (which he or she stated was Medicare) was ultimately billed or not, nor whether the caller was alleging this matter involved a single claim or a practice of a larger scope. In two subsequent follow up calls, the caller was provided certain information about the Company's policies and procedures and invited to follow up with the Company's compliance officer. In the last call, which occurred on October 6, 2010, the caller indicated that he or she would follow up with the Company's compliance officer, which he or she has not done to-date. The Company has investigated the allegations to the extent possible based on the limited disclosed facts and has not been able to verify the allegations made.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage, Inc. has received two subpoenas related to Epogen dosing protocols and overfill capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.
- Renal Advantage Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain "preliminary" discrepancies. RAI is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- On June 28, 2011, Dr. Patricia Blakely, Medical Director for RAI Redlands, Beaumont and Colton, sent a letter to Mark Caputo raising concerns about certain RN entries. The Company investigated the issues and found nothing to substantiate Dr. Blakely's concerns.

- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner

Section 4.20(e)
Healthcare Compliance

- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement was reached at the mediation.

Section 4.20(f)
Healthcare Compliance

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been determined yet what response Renal Advantage Inc. will make in response to that settlement offer.
- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement was reached at the mediation.
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- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson*. In connection with discussions between the parties during the pendency of the arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr.

Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.

- On September 16, 2010, Renal Advantage received an anonymous hotline call in which the caller made claims regarding an unidentified commercial payor(s) which served as a secondary payor. It is not clear whether the caller was stating that the primary payor (which he or she stated was Medicare) was ultimately billed or not, nor whether the caller was alleging this matter involved a single claim or a practice of a larger scope. In two subsequent follow up calls, the caller was provided certain information about the Company's policies and procedures and invited to follow up with the Company's compliance officer. In the last call, which occurred on October 6, 2010, the caller indicated that he or she would follow up with the Company's compliance officer, which he or she has not done to-date. The Company has investigated the allegations to the extent possible based on the limited disclosed facts and has not been able to verify the allegations made.
- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii's Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage, Inc. has received two subpoenas related to Epogen dosing protocols and overfill capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.
- Renal Advantage Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain "preliminary" discrepancies. RAJ is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.

Section 4.20(g)
Healthcare Compliance

(i)

- From time to time, a state may be delayed in issuing a license to a Subsidiary despite the fact that such Subsidiary has made all required filings in a timely manner. As a result, such state's delay may result in the appearance of an expired license.
- From time to time, a state may delay the issuance of a license until the time that a certain Subsidiary files its applicable tax return despite the fact that such Subsidiary has made all required filings in a timely manner.
- In the ordinary course of business, Subsidiaries may have applications in various states of submission for licenses and permits, pending surveys.
- From time to time, Subsidiaries may seek to expand the offered modalities at any Dialysis Center with respect to home dialysis, leading to the need for new permits. The Subsidiaries do not commence providing home dialysis services until the required approvals are obtained.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.
- Pending licenses and permits are set forth in Section 4.12(b)(i) and Section 4.18(b)(ii) of this Company Disclosure Schedule.

(ii)

- On September 27, 2010, Renal Advantage's dialysis clinic in Nicholasville, Kentucky received a notice from the Kentucky Cabinet for Health and Family Services, Department for Medicaid Services ("CHFS") requesting repayment for overpayments related to claims for Epogen services delivered in September 2008. On October 22, 2010, the Company's dialysis clinic in London, Kentucky received a similar notice from CHFS requesting repayment for overpayments related to claims for Epogen services delivered between June 1, 2007 and April 28, 2010. Subsequently, the Company received similar notices with respect to its dialysis clinics in Georgetown, Kentucky, and Princeton, Kentucky. Kentucky Medicaid is currently seeking to recoup approximately \$7.2 million. The Company has actively engaged with Medicaid in settlement discussions, including participating in Kentucky Medicaid's dispute resolution mechanism, and anticipates receiving a formal response from Kentucky Medicaid by August 2011. In the meantime, settlement discussions have continued, including an offer by Kentucky Medicaid to resolve the disputed \$7.2 million for a settlement payment of \$6.5 million. It has not been

determined yet what response Renal Advantage Inc. will make in response to that settlement offer.

- A patient of one of the Renal Advantage dialysis clinics operating in California has alleged improper disclosure by clinic personnel of the patient's HIV status in January 2010. A Subsidiary of the Company and two individual employees of the Company have been named in the suit. Plaintiff has agreed to dismiss the two employees from the suit. The case is still pending and is in the discovery phase. A mandatory mediation was held on May 31, 2011, but no settlement was reached at the mediation.
- Five medical directors at the Company's dialysis centers do not presently have the medical specialty board certifications required by Medicare's Conditions of Coverage for End-Stage Renal Disease Facilities, as revised in October 2008. One of these medical directors (Dr. Moustafa) obtained his recertification in nephrology as of November 4, 2010, which certification remains in place through December 2020. For two of the other medical directors (Drs. Licht and Cabebe), the Company had submitted a request to the Centers for Medicare and Medicaid Services ("CMS") for waiver of the board certification requirements, as authorized under federal regulations. To date, the Company has not received a response from CMS regarding these waiver requests. The final two medical directors (Dr. Gordinho and Dr. Agte) have received a waiver from CMS.
- On October 15, 2010, the Mid-Atlantic Renal Coalition ("MARC") sent a letter indicating certain concerns with AV fistula placement and use issues at a Dialysis Center in Portsmouth, Virginia. The letter describes certain measures for staff of this Dialysis Center to take with respect to such concerns, which measures will be implemented. The Dialysis Center's fistula rates were reviewed again for improvement in April 2011 at which time improvement was shown in fistula rates. Notwithstanding this fact, on July 25, 2011, the MARC sent a new letter to the Dialysis Center stating that it is recommending to CMS a reduction of the payment amounts to the Facility as a sanction. The Company is reviewing the matter and determining its response.
- *National Renal Alliance (n/k/a RAI II, LLC) ("NRA") v. Gaia Healthcare Systems and Bruce Thompson*. In connection with discussions between the parties during the pendency of the arbitration matter described in Section 4.11 of the Company Disclosure Schedules, Mr. Thompson, the President of Gaia, raised compliance issues concerning the conduct of NRA with respect to NRA's billings during the four month period NRA utilized the Gaia software. The Company investigated the matters alleged and could not verify the allegations made by Gaia's president. Please see Section 4.11(a) of this Company Disclosure Schedule for additional information concerning the Gaia matter and collection efforts with respect thereto.
- On September 16, 2010, Renal Advantage received an anonymous hotline call in which the caller made claims regarding an unidentified commercial payor(s) which served as a secondary payor. It is not clear whether the caller was stating that the primary payor (which he or she stated was Medicare) was ultimately billed or not, nor whether the caller was alleging this matter involved a single claim or a practice of a larger scope. In two subsequent follow up calls, the caller was provided certain information about the Company's policies and procedures and invited to follow up with the Company's compliance officer. In the last call, which occurred on October 6, 2010, the caller indicated that he or she would follow up with the Company's compliance officer, which he or she has not done to-date. The Company has investigated the allegations to the extent possible based on the limited disclosed facts and has not been able to verify the allegations made.

- In early 2011, Liberty Dialysis – Hawaii LLC was notified by Hawaii’s Medicaid program and its contractors regarding recouping certain payments made with respect to Epogen administrations for the period from January 26, 2006 through April 2010. Hawaii Medicaid is currently seeking to recoup approximately \$7.3 million. The Company is actively disputing the propriety and the amount of this recoupment request.
- Renal Advantage, Inc. has received two subpoenas related to Epogen dosing protocols and overfill capture, one from Tri-Care and the other from the Department of Health and Human Services. Renal Advantage Inc. has provided initial document production based on discussions with the Assistant U.S. Attorney overseeing the matter and intends to continue to provide rolling document disclosures in response to the subpoenas.
- On June 7, 2011, the Company received a subpoena from the Indiana Office of the Attorney General regarding the license of Brian D. Kelsey RN, a copy of which has been provided to the Purchaser. The subpoena requested the production of (i) the personnel file for Brian D. Kelsey and (ii) any and all incident or occurrence reports kept concerning Brian D. Kelsey. The Company will provide the requested disclosures to the Indiana Office of the Attorney General in the applicable timeframe.
- Renal Advantage, Inc. received a request on behalf of the Virginia Department of Medical Assistance Services (DMAS) for a sampling of claims submitted by RenaLab to DMAS. On June 9, 2011, the contractor on behalf of DMAS requested additional documents and identified certain “preliminary” discrepancies. RAI is preparing a response and reviewing the possible discrepancies. Based on the internal review to-date, it appears that the discrepancies are substantially unfounded.
- From time to time, the Company receives audit requests with respect to various entities. The Company timely responds and makes all reasonable efforts to cooperate and comply with such audit requests.
- In the Ordinary Course, the Dialysis Centers are subject to surveys for compliance with applicable Law. The Company and its Subsidiaries respond to any deficiencies identified in such surveys in a timely manner.

Section 4.21(a)
Transactions with Affiliates

- Employment Agreement, dated December 17, 2010, by and between Mark Caputo and Renal Advantage Holdings Inc.
- Employment Agreement, dated April 8, 2010, by and between Mark Caputo and Liberty Dialysis Holdings Inc., as amended.
- Employment Agreement, dated April 8, 2010, by and between Eric Shuey and Liberty Dialysis Holdings Inc., as amended.
- Employment Agreement, dated December 17, 2010, by and between Eric Shuey and Renal Advantage Holdings Inc.
- Employment Agreement, dated January 1, 2011, by and between Dean Weiland and Renal Advantage Inc.
- Consulting Agreement, dated January 1, 2011, by and between Michael Klein and Renal Advantage Inc.
- Employment Agreement, dated 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Leon, M.D.
- Employment Agreement, dated January 1, 2010, between Kidney & Hypertension Center of St. George PLLC and Carlos Mercado, M.D.
- Employment Agreement, dated 2007, between Kidney & Hypertension Institute of Utah PLLC and Hamid Mian, M.D.
- Employment Agreement, dated August 7, 2008, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011
- Independent Contractor Agreement (Physician), dated July 1, 2011, between Kidney & Hypertension Institute of Utah PLLC and Robert Leach, M.D.
- Employment Agreement, dated February 28, 2011, between Kidney & Hypertension Institute of Utah PLLC and Ryan McDonald, M.D.
- Independent Contractor Agreement, dated February 3, 2009, between Liberty Dialysis, LLC and Lawrence Friedman, M.D., as amended.
- Consulting Agreements with the following Liberty Dialysis Medical Advisory board members: (i) Eugene Wong, (ii) Amit Sharma, (iii) Allen Wolfert, (iv) Jim Sullivan, (v)

Mitch Vernace, (vi) Jesse Flaxenburg, (vii) Mary Dittrich and (viii) Donald Morris (in process).

- Consulting Agreement between Mary Dittrich, M.D., and Renal Advantage Inc. dated March 1, 2011.
- Consulting Services Agreement by and between Renal Advantage Inc, and Jesse Flaxenburg, effective March 10, 2011.
- Employment Agreement dated March 31, 2011 between Renal Advantage Inc. and Jon Sundock.
- Offer Letter between Renal Advantage Inc. Ken T. Lowry, dated April 20, 2010.
- Offer Letter between Liberty Dialysis, LLC and Barbara Lenz, dated December 30, 2005.
- Offer Letter between Liberty Dialysis, LLC and Cindy LaMunyon, dated October 3, 2007.
- Offer Letter between Liberty Dialysis, LLC and Debbie Meyer, dated October 15, 2007.
- Offer Letter between Liberty Dialysis, LLC and Jane Gibbons, dated May 18, 2007.
- Offer Letter between Liberty Dialysis, LLC and Lorraine Wright, dated January 15, 2008.
- Offer Letter between Liberty Dialysis, LLC and Michelle Cowens, dated September 11, 2008.
- Offer Letter between Liberty Dialysis, LLC and Ron Sawyer, dated July 2, 2008.
- Offer Letter between Liberty Dialysis, LLC and Gina R. Salters, dated August 6, 2007.
- Offer Letter between Liberty Dialysis, LLC and Natalie Hodges, dated March 16, 2008.
- Offer Letter between Liberty Dialysis, LLC and Ryan Pardo, dated December 21, 2006.
- Offer Letter between Liberty Dialysis, LLC and Scott Tracy, dated April 7, 2009.
- Offer Letter between Liberty Dialysis, LLC and Noah Piper, dated October 19, 2007.
- Offer Letter between Liberty Dialysis, LLC and Caryl Scharpf, dated February 6, 2008.
- Offer Letter between Liberty Dialysis, LLC and Chris Grekowicz, dated May 13, 2010.
- Offer Letter between Liberty Dialysis, LLC and Claudia Leslie, dated April 21, 2008.
- Offer Letter between Liberty Dialysis, LLC and Steve Springer, dated July 25, 2006.

- Offer Letter between Liberty Dialysis, LLC and Robin Warren dated September 7, 2007.
- Agreement, by and between NRA Management, Inc., RAI II, LLC and Joseph A. Cashia, dated as of December 31, 2008
- Management Services Agreement, dated January 1, 2009, by and between Renal Advantage Inc. and RAI II, LLC
- Confidentiality, Noncompete and Severance Agreements with the following individuals:
 - Randy Overton (dated 4/1/2008)
 - Sam Swann (dated 2/2/2009)
 - Sarrah Johnson (dated 1/4/2010)
 - Sharon D. Lee (dated 5/5/2008)
 - Alan Douglas (dated 8/7/2008)
 - Clay Bittner (dated 11/1/2005)
 - Eric Enderle (dated 11/7/2005)
 - Geneva Franks (dated 11/7/2005)
 - James Tarwater (dated 12/12/2005)
 - Kirk Finchem (dated 2/2/2009)
 - Linda Meador (dated 10/1/2005)
 - Mark Gray (dated 1/30/2006)
 - Michael Burney (dated 7/1/2006)
 - Monte Frankenfield (dated 10/19/2005)
 - Vito Orlando (dated 8/15/2005)
 - Angela Newman (dated 8/15/2005)
- Administrative Services Agreement between Liberty Dialysis, Inc. and LD Group Holdings, LLC dated February 7, 2011.
- Administrative Services Agreement between Fresenius Management Services, Inc. and LD Group Holdings, LLC dated January 5, 2011, as modified and supplemented by the letter agreement between Fresenius Management Services, Inc. and LD Group Holdings, LLC dated January 5, 2011.
- HD Product Supply Agreement between Fresenius USA Marketing, Inc., Liberty Dialysis, Inc. and Renal Advantage Holdings, Inc. dated February 7, 2011.
- Supply Agreement between Fresenius USA Marketing, Inc. and Renal Advantage Inc., effective January 30, 2008, as amended.

- Supply Agreement between Fresenius USA Marketing, Inc. and Renal Advantage Inc., dated June 23, 2010.
- Product Requirements Purchase Agreement between Liberty Dialysis, Inc. and Fresenius USA Marketing, Inc. dated January 1, 2011, as amended.
- Product Requirements Purchase Agreement between RA Acquisition Co., LLC and Fresenius USA Marketing, Inc. dated January 1, 2011, as amended.
- Laboratory Services Agreement between Spectra Laboratories, Inc., Liberty Dialysis, Inc. and Renal Advantage Holdings, Inc. dated February 7, 2011.
- All Dialysis Centers have laboratory service agreements with RenaLab, Inc.
- Learjet Inc. 60 Aircraft Dry Lease Agreement between Mercer Air LLC and Liberty Dialysis, Inc., dated March 18, 2011
- Lease dated December 8, 2008 between Sandpoint Nephrology Consortium LLC and SPLD LLC
- Sublease dated November 5, 2002 between National Renal Alliance, LLC and NRA-Roanoke, Alabama, LLC
- Sublease dated October 12, 2007 between RAI Care Centers of Northern California II, LLC and RAI Care Centers of Oakland I, LLC
- Sublease dated September 23, 2008 between RAI Care Centers of Goldenwest, LLC and RAI Care Centers of Southern California II, LLC
- Sublease dated September 25, 2006 between National Renal Alliance, LLC and NRA-Gray, Georgia, LLC
- Sublease dated September 29, 2005 between National Renal Alliance, LLC and NRA-Hogansville, Georgia, LLC
- Sublease dated December 15, 2005 between National Renal Alliance, LLC and NRA-Midtown Macon, Georgia, LLC
- Sublease dated September 1, 2005 between National Renal Alliance, LLC and NRA- Macon, Georgia, LLC
- Sublease dated September 1, 2005 between National Renal Alliance, LLC and NRA – Milledgeville, Georgia, LLC
- Sublease dated September 1, 2005 between National Renal Alliance, LLC and NRA-Monticello, Georgia, LLC

- Sublease dated September 20, 2007 between National Renal Alliance, LLC and NRA-Palmetto, Georgia, LLC
- Sublease dated January 1, 2007 between National Renal Alliance, LLC and NRA-Daleville, Indiana, LLC
- Sublease dated January 1, 2007 between National Renal Alliance, LLC and NRA-Muncie, Indiana, LLC
- Sublease dated January 1, 2007 between National Renal Alliance, LLC and NRA-Winchester, Indiana, LLC
- Sublease dated September 4, 2008 between National Renal Alliance, LLC and NRA-Barbourville (Home Therapy Center), Kentucky, LLC
- Sublease dated October 23, 2007 between National Renal Alliance, LLC and NRA-Georgetown, Kentucky, LLC
- Sublease dated September 20, 2007 between National Renal Alliance, LLC and NRA-Fredericktown, Missouri, LLC
- Sublease dated June 14, 2006 between National Renal Alliance, LLC and NRA-South City, Missouri, LLC
- Sublease dated January 24, 2006 between National Renal Alliance, LLC and NRA-Manchester, Tennessee, LLC
- Sublease dated December 30, 2009 between RAI II, LLC and NRA-Memphis (Midtown), Tennessee, LLC
- Sublease dated December 21, 2009 between RAI II, LLC and NRA-Memphis (South), Tennessee, LLC
- Each of the subsidiaries of RA Acquisition Co., LLC that is not wholly owned directly or indirectly by RA Acquisition Co., LLC has entered into a management agreement with either Renal Advantage Inc. or RAI II, LLC
- Letter Agreement dated November 3, 2010 among Renal Advantage Holdings, Inc. (f/k/a RA Group Holdings, Inc.), the Stockholder Representative and RA Acquisition Co., LLC
- Management Agreement dated April 8, 2010 among KRG Capital Management, L.P., the investor advisors party thereto, Liberty Holdings, Liberty Dialysis Intermediate Holdings, Inc., and Liberty Dialysis, Inc.
- Liberty Dialysis, LLC leases office space in Ketchum, Idaho from an entity controlled by Mark Caputo, its Chief Executive Officer.

- On December 8, 2007, Liberty Dialysis, LLC issued a \$500,000 promissory note to Mercer Pasadena LLC (an entity controlled by Mark Caputo) in connection with the acquisition of Pasadena Dialysis, LLC. This note matures on November 1, 2014 and obligations under this note bear interest at a fixed rate of 9%.
- On March 5, 2009, Liberty Mid-America Dialysis Holdings LLC issued a \$2,100,000 promissory note to Optimal Construction Group, LLC in connection with its acquisition of Mid-America Dialysis LLC. This note matures on March 1, 2013 and bears interest at a fixed rate of 10%.
- On October 13, 2006, Liberty Dialysis – Lafayette LLC issued a \$1,500,000 promissory note to Greater Lafayette Health Services, Inc. in connection with its acquisition of dialysis facilities in Lafayette, Indiana. This note matures on October 13, 2011 and obligations under this note bear interest at a rate of 8.25%.
- See the Loan Agreements set forth on Section 4.13(a)(iii) of this Company Disclosure Schedule.

The Company's jointly owned Subsidiaries are governed by operating agreements between the Company and/or its Subsidiaries and the joint venture partners.

See the list of medical director agreements in Section 4.13(a)(xi) of this Company Disclosure Schedule.

The Company and the Subsidiaries provide day-to-day management services to permitted joint ventures in exchange for a management fee and/or reimbursement of costs incurred in operating the applicable center.

Certain Permitted Joint Ventures have entered into a fair market value real estate leases with a landlord owned in whole or in part by individuals who are also affiliated with the minority owner of such joint ventures. See the list of subleases set forth in Section 4.6(f) of this Company Disclosure Schedule.

The Subsidiaries purchase supplies pursuant to group purchasing organization agreements entered into by various affiliates of the Company on behalf of the Subsidiaries.

Mark Caputo, owns, in whole or in part, directly or indirectly, the following companies which operate New York Article 28 Entities that contract with Liberty Dialysis, LLC for management services pursuant to management services agreements:

- Vestal Healthcare LLC
- Liberty Syracuse LLC
- Mercer Fishkill LLC
- Fishkill Dialysis Center LLC
- SJLS LLC
- LSL Newburgh LLC
- Liberty Newburgh Holdings LLC

Section 4.21(b)
Transactions with Affiliates

- Amended and Restated Stockholders Agreement of Liberty Dialysis Holdings, Inc., dated as of December 17, 2010, as amended. Certain Stockholders have entered into subscription agreements, securities purchase agreements and/or stock transfer agreements, which have been provided to Purchaser, pursuant to which such Stockholders are bound by the Stockholders Agreement.
- See the employment agreements and offer letters set forth on Section 4.15(a) of this Company Disclosure Schedule.

Section 4.22(a)
Payor and Vendor Relations

(i) Commercial Payor Contracts:

Renal Advantage Commercial Payors

Payor	Payments
Kaiser	\$56,955,227
UHC	\$23,976,509
Cigna	\$8,173,498
CalOptima	\$7,909,566
Actna	\$7,810,932
BC California	\$6,101,713
BCBS of Florida	\$4,688,878
Humana	\$4,527,288
BCBS MI	\$4,090,942
BCBS of NC	\$3,780,004
BCBS of NE	\$3,335,615
BCBS of GA	\$3,009,762
BCBS of SC	\$2,906,899
Blue Shield CA	\$2,818,264
Anthem BCBS of Virginia	\$2,724,221
HealthLink	\$2,443,078
MailHandlers	\$2,400,384
CareFirst	\$2,366,709
Priority Health	\$2,317,857
HealthNet	\$2,194,967
Secure Horizon	\$1,895,032
Health Net	\$1,848,506
BCBS of Kansas	\$1,824,408
Care Improvement Plus	\$1,644,429
BCBS of Alabama	\$1,573,594
BCBS of IL	\$1,466,725
Great West	\$1,448,491
AARP	\$1,318,957
Coventry	\$1,230,984
BCBS of OK	\$1,109,387
Sentara	\$982,020
PacifiCare	\$976,132

<u>Payor</u>	<u>Payments</u>
Village Health Claims Department	\$917,973
ASR	\$904,220
Anthem Indiana	\$849,683
Redlands Community Hospital	\$839,440
RightChoice	\$821,673
Anthem HealthKeepers	\$820,375
BCBS of TN	\$819,951
BCBS of FL	\$814,783
Scan Health Plan	\$805,925
Alameda Alliance Health	\$805,802
Anthem	\$796,913
Desert Oasis Medical Group	\$774,615
UMR Sutter Health CA	\$751,993
IEHP	\$727,353
California Medicare Advantage	\$700,470
Sutter Community Hospital	\$684,743
Design Benefits 4 Your Choice	\$680,098
Med Cost Inc	\$660,043
Anthem BC BS KY	\$654,765
Blue Care Network	\$581,790
Center For Elders Independent	\$578,675
Blue Choice Health Plan of SC	\$577,533
United Resource Network	\$538,698
BCBS of MO	\$536,742
G E H A	\$503,970
Nebraska Medical Center	\$467,374
Virginia Premier Health Plan I	\$466,697
WellCare	\$419,689

<u>Payor</u>	<u>Payments</u>
Partnership HealthPlan of CA	\$413,333
ProMed Healthcare	\$401,979
Molina	\$397,656
Mutual of Omaha	\$395,286
Chesterfield Resources	\$375,801

Liberty Commercial Payors

<u>Payor</u>	<u>Payments</u>
Health America	\$179,747
Medical Mutual of Ohio (Mid-America)	\$187,670
Kaiser Health Plan of Colorado	\$193,474
1199 National Benefits Fund St Lukes Contract	\$199,544
Excellus/UHC - Empire Plan St Lukes Contract	\$199,560
MVP Health Plan St Lukes Contract	\$203,793
VA - Rocky Mountain	\$210,577
Anthem BCBS - IN and OH	\$211,190
Molina Healthcare of Utah	\$222,787
LIFE-Beaver County	\$253,057
Aetna (Mid-America)	\$255,723
Health Plan of Nevada, Sierra Health and Life	\$272,243
Health Net of the Northeast	\$301,660

Payor	Payments
St. Mary's Health Plan	\$311,623
Excellus St Lukes Contract	\$321,197
VA - Pacific Islands Health Care	\$372,564
Three Rivers Provider Network	\$382,216
Anthem BCBS - IN and OH	\$391,001
Altius Health	\$400,524
Health America	\$423,848
Public Employees Health Program	\$495,220
St. Mary's Health Plan	\$540,712
Aetna St Lukes Contract	\$561,403
Independence Blue Cross (IBC) (Doylestown)	\$762,983
Select Health	\$765,125
United HealthCare/PacificCare	\$791,439
Three Rivers Provider Network	\$849,295
Gateway Health Plan	\$859,898
Anthem BCBS (Mid-America)	\$1,055,149
Evercare/United HealthCare	\$1,159,333
VA (VISN VA 791-P-0082)	\$1,279,829
University Health Alliance UHA	\$1,310,169
Horizon BCBS NJ	\$1,358,135
Humana	\$1,459,977
HMAA	\$1,718,494
UPMC Health Plan	\$1,896,320

<u>Payor</u>	<u>Payments</u>
Excellus BCBS – SJLS	\$2,293,269
Ohana - Wellcare	\$2,392,518
Health Management Network	\$5,248,941
Highmark BCBS PA	\$7,879,351
KAISER	\$10,842,412
HMSA	\$14,322,414

(ii) Vendor Contracts:

Renal Advantage Vendors:

<u>Vendor</u>	<u>Payments</u>
Metro Medical Supply Inc.	109,392,408
Baxter Healthcare Corp	14,075,864
Gambro Renal Products, Inc.	9,579,025
Nxstage Medical Inc.	8,859,995
Fresenius USA Manufacturing	8,246,107
Henery Schein Inc.	7,915,965
Oman Gibson Associates, LLC	6,215,323
Kaiser Foundation Health Plan	3,969,763
Suntrust Bank	3,473,720
Rockwell Medical Technologies	3,174,508
CGLIC	2,907,282
Stericycle Inc.	2,865,981
Roche Diagnostics Corp	2,174,297

<u>Vendor</u>	<u>Payments</u>
AOSS Medical Supply, Inc.	1,932,808
Aon Risk Services South Inc.	1,846,546
American Kidney Fund	1,768,401
Solomon Builders, Inc.	1,614,017
Dell Marketing LP	1,564,253
OfficeMax Contract Inc.	1,429,660
MAR COR Purification	1,403,440
Savvis	1,174,737
FedEx	1,102,933
Minntech Corporation	1,099,984
Feltus Hawkins Design, LLC	1,056,398
Prudential	1,030,143
Fisher Healthcare	1,009,355
Fresenius USA MFG	924,422
King & Spalding LLP	805,010
De Lage Landen Financial SVCS	795,197
TNCI	715,749
Crum & Forster Insurance	707,041
Health Informatics	695,929
SC Department of Revenue	676,895
Midsouth Satellite	661,501
Accent Insurance	643,918
Southern California Edison	643,732
PG&E	631,602
Renal Reserve, LLC	622,322

Vendor	Payments
Insight	571,485
Riley Warnock & Jacobson, PLC	555,908
United States Information	553,414
AT&T	497,689
Foundation Medical Staffing	472,558
Champion Manufacturing, Inc.	466,509
Hotel Del Coronado, LP	457,297
Sun Life Assurance Company	447,185
ADP, Inc.	424,959
City National Bank	422,143
Advent, LLC	410,338
Tennessee Department of Revenue	406,948
United States Fire Insurance	398,626
RPC	360,497
Deloitte & Touche LLP	356,044

Liberty Vendors:

Vendor	Payments
ASD Specialty Healthcare, Inc.	\$47,925,148
Fresenius USA Marketing, Inc.	\$11,455,341
Baxter Healthcare Corporation	\$11,378,455
Premera Blue Cross	\$7,141,089

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Vendor	Payments
The Dubs Company Inc.	\$4,877,930
Henry Schein, Inc.	\$4,187,907
American Express Company	\$4,135,560
AmerisourceBergen Corporation	\$3,024,743
AMAG Pharmaceuticals, Inc.	\$2,800,920
St Joseph's Hospital Health Center	\$2,670,000
CIT Group Inc.	\$2,635,562
American Kidney Fund	\$2,545,000
Hawaii Medical Service Association	\$2,537,166
State of Hawaii Department of Taxation	\$2,331,446
Roberto's Healthcare Supplies Inc.	\$1,841,799
Nxstage Medical, Inc.	\$1,793,579
Gambro Renal Products, Inc.	\$1,596,373
Bank Of America, N.A.	\$1,579,793
Everbank Commercial Finance, Inc.	\$1,435,075
GE Capital	\$1,320,515
Cit Group Inc.	\$1,309,687
Foundation Medical Staffing	\$1,176,432
Ascend Clinical LLC	\$1,037,239

Vendor	Payments
GE Business Financial Services, Inc.	\$963,586
Aon Risk Insurance Services West, Inc.	\$886,409
Amity Construction & Design	\$878,064
Marcor Purification, Inc.	\$862,577
Arita Poulson General Contr LLC	\$832,355
Dialysis Clinic, Inc.	\$792,321
Duncanville Dialysis Investors, L.P.	\$789,116
Flatiron Capital	\$772,393
Dutson Builders Inc.	\$763,049
Snell & Wilmer LLP	\$752,124
Unum Life Insurance Company Of	\$731,889
Hitachi Consulting Corporation	\$723,350
Siemens Financial Services Inc.	\$689,068
Stericycle, Inc.	\$578,693
KRG Capital Partners	\$571,191
Manual Payroll	\$568,970
Greater Lafayette Health Services, Inc.	\$553,627
Cardinal Health Medical Products	\$519,190
Christopher Kidd & Assoc LLC	\$504,833
Maier Markey & Justic LLP	\$497,030

Vendor	Payments
M&T Bank	\$476,475
Washington Dental Service	\$419,362
The Farmers Bank	\$417,948
Hawaii Bio-Waste Systems	\$412,038
Minntech Corporation	\$410,293
Key Equipment Finance	\$367,328
White & Case Llp	\$361,696
Source Products	\$360,607
Torkildson Katz Fonseca Moore	\$360,201
ADP Inc.	\$360,113
Clay Lacy Aviation	\$360,000

Section 4.22(b)
Payor and Vendor Relations

See the Commercial Payor Contracts and Contracts with Vendors referenced in Section 4.5(a)(iii) of this Company Disclosure Schedule.

See the disclosure set forth on Section 4.11(a) of this Company Disclosure Schedule with respect to the Summerlin litigation and BCBS of Idaho litigation.

Termination Notices

Liberty:

- HMAA Participating Provider – Group Practice Agreement by and between Liberty Dialysis – Hawaii LLC and Hawaii Management Alliance Association, effective Jan 15, 2006 (termination notice received on April 13, 2011).
- Letter of Agreement between Hawaii Management Alliance Association and Liberty Dialysis – North Hawaii LLC, effective April 1, 2010 (termination notice received on April 13, 2011).
- Facility Agreement by and between Aetna Health Inc., and Mid-America Dialysis, LLC, effective March 1, 2003 (termination notice received on April 25, 2011).

Section 4.22(c)
Payor and Vendor Relations

See the Commercial Payor Contracts and Contracts with Vendors set forth on Section 4.5(a) of this Company Disclosure Schedule.

The Company's agreements with Payors and Vendors generally allow either party to terminate the agreement without cause upon a period of notice.

Section 4.23(a)
Change of Control and Bonus Payments

Agreement	Amount
Employment Agreement, dated December 17, 2010, by and between Mark E. Caputo and Renal Advantage Holdings, Inc.	To be set forth on the Closing Statement referenced in Section 3.6 of the Agreement
Employment Agreement, dated April 8, 2010, by and between Mark E. Caputo and the Company, as amended	To be set forth on the Closing Statement referenced in Section 3.6 of the Agreement
Employment Agreement, dated December 17, 2010, by and between Eric A. Shuey and Renal Advantage Holdings, Inc.	To be set forth on the Closing Statement referenced in Section 3.6 of the Agreement
Employment Agreement, dated April 8, 2010, by and between Eric A. Shuey and the Company, as amended	To be set forth on the Closing Statement referenced in Section 3.6 of the Agreement
Management Agreement, dated April 8, 2010, by and among KRG Capital Management, L.P., the investor advisors party thereto, the Company, Liberty Dialysis Intermediate Holdings, Inc., and Liberty Dialysis, Inc.	To be set forth on the Closing Statement referenced in Section 3.6 of the Agreement

Section 4.23(b)
Minority Joint Venture Put Obligations

The following is a list of the Contracts that may contain Minority Joint Venture Put Obligations:

- Operating Agreement of RAI Care Centers of Holland, LLC, effective December 20, 2006
- Operating Agreement of RAI Care Centers of Merritt Island, LLC, effective March 1, 2008
- Operating Agreement of RAI Care Centers of Goldenwest, LLC, effective September 28, 2006, as amended March 1, 2011
- Operating Agreement of RAI Care Centers of Clinton, LLC, effective September 24, 2008
- Operating Agreement of RAI Care Centers of Gallatin I, LLC, effective March 27, 2009
- Operating Agreement of RAI Care Centers of Lebanon I, LLC, effective April 21, 2009
- Operating Agreement of RAI Care Centers of Stockbridge, LLC, effective August 1, 2009
- Operating Agreement of RAI Care Centers of Uniontown, LLC, effective January 6, 2010
- Operating Agreement of RAI Care Centers of Viera, LLC⁵⁷
- Operating Agreement of RAI Care Centers of Santa Ana, LLC⁵⁸
- Limited Liability Company Agreement of RAI Care Centers of Kansas City I, LLC, effective March 1, 2010
- Operating Agreement of RAI Care Centers of DC I, LLC, effective February 26, 2010
- First Amended and Restated Limited Liability Company Agreement of NRA-Memphis (South), Tennessee, LLC, effective February 19, 2010
- First Amended and Restated Limited Liability Company Agreement of NRA-Memphis (Midtown), Tennessee, LLC, effective February 19, 2010
- Operating Agreement of RAI Care Centers of Colton, LLC, effective June 1, 2007
- Operating Agreement of RAI Care Centers of Sarasota, LLC, effective July 1, 2010
- Operating Agreement of RAI Care Centers of Sarasota II, LLC, effective July 1, 2010
- Second Amended and Restated Limited Liability Company Agreement of NRA-UKMC, Kansas, LLC, effective March 1, 2010
- LDSO LLC Limited Liability Company Operating Agreement, effective June 27, 2008

⁵⁷ Subject to further negotiation.

⁵⁸ Subject to further negotiation.

Section 4.24
Brokers, Finders and Investment Bankers

There will be a transaction fee charged by the Company's sponsors that will be paid out of the Stockholders' proceeds.

Section 4.25(a)
Officers and Employees

(a)

Liberty Dialysis Holdings Inc.

Entity	Officers	Office Held	Work Location	Length of Service
Liberty Dialysis Holdings, Inc.	Mark Caputo	Chairperson, President & Chief Executive Officer	Mercer Island, WA	Since 2002
	Eric Shuey	Chief Financial Officer & Treasurer	Mercer Island, WA	Since 2006
	Ryan Pardo	Vice President & Secretary	Mercer Island, WA	Since 2007
	Mark M. King	Vice Chairperson & Vice President	Denver, CO	Since 2010
	Steven D. Neumann	Vice President & Assistant Treasurer	Denver, CO	Since 2010
	Wayne Cavanaugh	Vice President & Assistant Secretary	Denver, CO	Since 2010

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Liberty Dialysis Subsidiaries

See Section 4.1(b)(iii).

Liberty Dialysis, LLC officers and employees with salaries in excess of \$200,000:

Name	Title	Location	Length of Service
Mark Caputo*	Chief Executive Officer	WA	11/2002
Robert Leach*	Physician	UT	08/2008
Hamid Mian*	Physician	UT	08/2007
Robert Santelli	Co-Founder	CA	11/2002
Ronald Sawyer	Chief Operating Officer	WA	11/2004

Name	Title	Location	Length of Service
Tim Schoenberg	VP, Business Development	CA	12/2005
Eric Shuey*	Chief Financial Officer	WA	02/2006

*These employees have Employment Agreements.

Renal Advantage Subsidiaries

See Section 4.1(b)(iii)

Renal Advantage Inc. officers and employees with salaries in excess of \$200,000:

Officer	Position	Work Location	Length of Service
Dean Weiland*	Chief Operating Officer	Brentwood, TN	since 2005
Jon M. Sundock*	Vice President, General Counsel and Assistant Secretary	Brentwood, TN	since 2005
Monte Frankenfield	Vice President of Financial and Controller	Brentwood, TN	since 2005
Eric Ederle	VP of Business Development	Brentwood, TN	since 2005

*These employees have Employment Agreements.

See also Section 4.13(a)(xxi) for a list of Medical Directors. The list above does not include Medical Directors who do not have any other employment or independent contractor relationship with the Company or its Subsidiaries. Other than Medical Directors, no independent contractors received in excess of \$200,000 in the year ended December 31, 2010.

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Section 4.26
Bank Accounts

Deposit Accounts

Renal Advantage:

Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Renal Advantage Inc.	Renal Advantage Inc.	20-3188992	SunTrust Bank	1000034106004	401 Commerce St., Suite 4500, Nashville, TN 37219	Operating Cash
Renal Advantage Inc.	Renal Advantage Inc. Payroll	20-3188992	SunTrust Bank	1000042502616	401 Commerce St., Suite 4500, Nashville, TN 37219	Payroll Cash
RenaLab, Inc.	RenaLab, Inc.	62-1694655	Bank of America	112997416	414 Union St., Nashville, TN 37219	Depository cash
RenaLab, Inc.	RenaLab, Inc.	62-1694655	Bank of America	3782867270	414 Union St., Nashville, TN 37219	Depository cash
RAI II, LLC	National Renal Alliance, LLC n/k/a RAI II, LLC	11-3660522	Fifth Third Bank	7360192384	424 Church Street, Suite 500, Nashville, TN 37219	Depository concentration
RAI II, LLC	National Renal Alliance, LLC n/k/a RAI II, LLC	11-3660522	Fifth Third Bank	7360192392	424 Church Street, Suite 500, Nashville, TN 37219	Operating Cash
RAI II, LLC	National Renal Alliance, LLC n/k/a RAI II, LLC	11-3660522	Fifth Third Bank	7360192400	424 Church Street, Suite 500, Nashville, TN 37219	Payroll Cash
NRA-Ada, Oklahoma, LLC	NRA-Ada, Oklahoma, LLC	20-3918366	Fifth Third Bank	7360706365	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Augusta, Georgia, LLC	NRA-Augusta, Georgia, LLC	20-1773433	Fifth Third Bank	7360193952	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Bamberg, South Carolina, LLC	NRA-Bamberg, South Carolina, LLC	72-1554958	Fifth Third Bank	7360194604	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
NRA-Barbourville (Home Therapy Center), Kentucky, LLC	NRA-Barbourville, Kentucky, LLC (Home Therapy Center)	26-2398587	Fifth Third Bank	7360986264	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Bay City, L.P.	NRA-Bay City, L.P.	20-0246434	Fifth Third Bank	7360194695	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
RAI Care Centers of Georgia I, LLC	RAI Care Centers of Georgia I, LLC	26-4422073	Fifth Third Bank	7360986785	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Crossville, Tennessee, LLC	NRA-Crossville, Tennessee, LLC	20-0211899	Fifth Third Bank	7360194687	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Daleville, Indiana, LLC	NRA-Daleville, Indiana, LLC	20-5987279	Fifth Third Bank	7360707652	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Dickson, Tennessee, LLC	NRA-Dickson, Tennessee, LLC	20-2902835	Fifth Third Bank	7360648385	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Eatonton, Georgia, LLC	NRA-Eatonton, Georgia, LLC	20-3304828	Fifth Third Bank	7360470582	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Fredericktown, Missouri, LLC	NRA-Fredericktown, Missouri, LLC	20-4987897	Fifth Third Bank	7360707736	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Georgetown, Kentucky, LLC	NRA-Georgetown, Kentucky, LLC	20-5424005	Fifth Third Bank	7360849017	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Gray, Georgia, LLC	NRA-Gray, Georgia, LLC	20-4775674	Fifth Third Bank	7360648393	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Hogansville, Georgia, LLC	NRA-Hogansville, Georgia, LLC	20-3169182	Fifth Third Bank	7360706852	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Holly Hill, South Carolina, LLC	NRA-Holly Hill, South Carolina, LLC	72-1555507	Fifth Third Bank	7360194638	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
NRA-Hollywood, South Carolina, LLC	NRA-Hollywood, South Carolina, LLC	20-2902860	Fifth Third Bank	7360706654	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-LaGrange, Georgia, LLC	NRA-LaGrange, Georgia, LLC	26-0185821	Fifth Third Bank	7360850882	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-London, Kentucky, LLC	NRA-London, Kentucky, LLC	72-1553325	Fifth Third Bank	7360194612	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Macon, Georgia, LLC	NRA-Macon, Georgia, LLC	20-3304652	Fifth Third Bank	7360531680	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Manchester, Tennessee, LLC	NRA-Manchester, Tennessee, LLC	20-3342714	Fifth Third Bank	7360706639	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-McMinnville, Tennessee, LLC	NRA-McMinnville, Tennessee, LLC	20-2902788	Fifth Third Bank	7360470574	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Midtown Macon, Georgia, LLC	NRA-Midtown Macon, Georgia, LLC	20-3467754	Fifth Third Bank	7360470608	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Milledgeville, Georgia, LLC	NRA-Milledgeville, Georgia, LLC	20-3304798	Fifth Third Bank	7360470590	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Monticello, Georgia, LLC	NRA-Monticello, Georgia, LLC	20-3304759	Fifth Third Bank	7360531698	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Mt. Pleasant, South Carolina, LLC	NRA-Mt. Pleasant, South Carolina, LLC	20-0838706	Fifth Third Bank	7360194661	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Muncie, Indiana, LLC	NRA-Muncie, Indiana, LLC	20-5987285	Fifth Third Bank	7360707660	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-New Castle, Indiana, LLC	NRA-New Castle, Indiana, LLC	20-5987299	Fifth Third Bank	7360707694	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Acute Inpatient, L.P.	NRA-Acute Inpatient, L.P.	20-0246556	Fifth Third Bank	7360194653	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
NRA-Newnan Acquisition, LLC	NRA-Newnan Acquisition, LLC	68-0523317	Fifth Third Bank	7360193929	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Nicholasville, Kentucky, LLC	NRA-Nicholasville, Kentucky, LLC	20-5424068	Fifth Third Bank	7360848993	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-North Augusta, South Carolina, LLC	NRA-North Augusta, South Carolina, LLC	20-2902633	Fifth Third Bank	7360707017	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Muncie (North), Indiana, LLC	NRA-Muncie (North), Indiana, LLC	20-5987291	Fifth Third Bank	7360707678	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Orangeburg, South Carolina, LLC	NRA-Orangeburg, South Carolina, LLC	43-2005251	Fifth Third Bank	7360194620	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Palmetto, Georgia, LLC	NRA-Palmetto, Georgia, LLC	26-0185501	Fifth Third Bank	7360849009	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Princeton, Kentucky, LLC	NRA-Princeton, Kentucky, LLC	45-0468127	Fifth Third Bank	7360193911	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Roanoke, Alabama, LLC	NRA-Roanoke, Alabama, LLC	33-0997565	Fifth Third Bank	7360194646	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-South City, Missouri, LLC	NRA-South City, Missouri, LLC	20-2902550	Fifth Third Bank	7360706662	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-St. Louis (Home Therapy Center), Missouri, LLC	NRA-St. Louis, Missouri, LLC (Home Therapy Center)	20-5424146	Fifth Third Bank	7360707827	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-St. Louis, Missouri, LLC	NRA-St. Louis, Missouri, LLC	20-2902075	Fifth Third Bank	7360706647	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA-Talladega, Alabama, LLC	NRA-Talladega, Alabama, LLC	20-0168987	Fifth Third Bank	7360194679	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
NRA- Valdosta (North), Georgia, LLC	NRA- Valdosta (North), Georgia, LLC	26-0185895	Fifth Third Bank	7360850890	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA- Valdosta, Georgia, LLC	NRA- Valdosta, Georgia, LLC	20-5056226	Fifth Third Bank	7360707009	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA- Vamville, South Carolina, LLC	NRA- Vamville, South Carolina, LLC	76-0704103	Fifth Third Bank	7360193903	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA- Washington County, Missouri, LLC	NRA- Washington County, Missouri, LLC	20-4718634	Fifth Third Bank	7360706837	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
NRA- Winchester, Indiana, LLC	NRA- Winchester, Indiana, LLC	20-5987315	Fifth Third Bank	7360707702	424 Church Street, Suite 500, Nashville, TN 37219	Depository lockbox
RAI Care Centers of South Carolina I, LLC	RAI Care Centers of South Carolina I, LLC	20-3275735	First Tennessee Bank	172627624	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Northern California II, LLC	RAI Care Centers of Northern California II, LLC	20-3276168	First Tennessee Bank	172627631	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Southern California II, LLC	RAI Care Centers of Southern California II, LLC	20-3276225	First Tennessee Bank	172627638	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Northern California I, LLC	RAI Care Centers of Northern California I, LLC	20-3273722	First Tennessee Bank	172627645	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Southern California I, LLC	RAI Care Centers of Southern California I, LLC	20-3275222	First Tennessee Bank	172627652	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Maryland I, LLC	RAI Care Centers of Maryland I, LLC	20-3275966	First Tennessee Bank	172627659	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Georgia II, LLC	RAI Care Centers of Georgia II, LLC	20-3276340	First Tennessee Bank	172627729	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Nebraska II, LLC	RAI Care Centers of Nebraska II, LLC	20-3276452	First Tennessee Bank	172627736	511 Union St., Nashville, TN 37219	Depository lockbox

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
RAI Care Centers of Illinois II, LLC	RAI Care Centers of Illinois II, LLC	20-3276495	First Tennessee Bank	172627743	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Michigan II, LLC	RAI Care Centers of Michigan II, LLC	20-3276543	First Tennessee Bank	172627750	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Virginia I, LLC	RAI Care Centers of Virginia I, LLC	20-3276076	First Tennessee Bank	172627785	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of North Carolina II, LLC	RAI Care Centers of North Carolina II, LLC	20-3276272	First Tennessee Bank	172627792	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Florida II, LLC	RAI Care Centers of Florida II, LLC	20-3276388	First Tennessee Bank	172627799	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Michigan I, LLC	RAI Care Centers of Michigan I, LLC	20-3275900	First Tennessee Bank	172627897	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Florida I, LLC	RAI Care Centers of Florida I, LLC	20-3275837	First Tennessee Bank	172627904	511 Union St., Nashville, TN 37219	Depository lockbox
RAI Care Centers of Illinois I, LLC	RAI Care Centers of Illinois I, LLC	20-3424989	First Tennessee Bank	174426946	511 Union St., Nashville, TN 37219	Depository lockbox
Renal Advantage Inc.	Renal Advantage Inc.	20-3188992	First Tennessee Bank	174427107	511 Union St., Nashville, TN 37219	Depository concentration
RAI Garey, LLC	RAI Garey, LLC	20-3477191	First Tennessee Bank	174427093	511 Union St., Nashville, TN 37219	Depository lockbox

Securities Accounts

Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Renal Advantage Inc.	Renal Advantage Inc.	20-3188992	SunTrust Bank	1000034106004-001	401 Commerce St., Suite 4500, Nashville, TN 37219	Overnight Investment
Renal Advantage Inc.	Renal Advantage Inc.	20-3188992	First Tennessee Bank	183218162	511 Union St., Nashville, TN 37219	Money Market

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Renal Advantage Inc.	Renal Advantage Inc. Concentration Account	20-3188992	First Tennessee Bank	172627967	511 Union St., Nashville, TN 37219	Overnight Investment

The following Persons are authorized signers on all accounts:

- Mark Caputo
- Eric Shuey
- Dean Weiland
- Monte S. Frankenfield

Additional authorizations are as follows:

- Misty Beck and Lynn Forte can initiate wire transfers via the online banking system with respect to the RenalLab, Inc. account at Bank of America.
- Michelle Haley can initiate wire transfers via the online banking system with respect to the SunTrust Bank #1000034106004 Renal Advantage Inc. Operating Account and the #1000042502616 Renal Advantage Inc. Payroll Account.
- Monte Frankenfield can initiate online wire transfers with respect to all accounts at SunTrust Bank.
- Michelle Haley can initiate online wire transfers only between the RAI Operating Account at SunTrust and the First Tennessee Bank # 174427107 Renal Advantage Inc.
- Monte Frankenfield, Michelle Haley and Lynn Forte can initiate online wire transfers with respect to the # 7360192392 RAI II, LLC account at Fifth Third Bank.

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Liberty Dialysis:

Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LIB TREASURY	Liberty Dialysis, LLC	61-1431042	Citibank	9933158265	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	ACH Account
LIB Dialysis Holdings I LLC	Liberty Dialysis Holdings I, LLC	20-5608844	Bank of America	1499044129	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
LIB LLC	Liberty Dialysis, LLC	61-1431042	Citibank	57871827	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	FSA Account
LIB LLC	Liberty Dialysis, LLC (61-1431042	Citibank	9958983376	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
LIB LLC	Liberty Dialysis, LLC ()	61-1431042	Citibank	9967585089	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Money Market
LIB LLC	Liberty Dialysis, LLC ()	61-1431042	Citibank	9943386288	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Petty Cash Account
LIB LLC	Liberty Dialysis, LLC ()	61-1431042	Citibank	9990595242	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Merchant Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LJB LLC	Liberty Dialysis Investment Partners LLC	26-3135336	Citibank	9943390076	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
LJB Nephrology Partners LLC	Liberty Nephrology Partners	20-3699776	First Hawaiian	01-187260	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
LJB Pacific LLC	Liberty Pacific LLC	20-3326806	First Hawaiian	01-187716	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
Liberty Dialysis-Lakeland LLC	Niles Royaltan	27-2099855	Citibank	9977671183	8 Longmeadow Village Dr 3772 Hollywood Rd Niles St. Joseph MI 49120-7808 49085-9550	Checking Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC 0	20-3158203	First Hawaiian	01-187694	2226 Liliha Street Honolulu HI 96817	Petty Cash Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC 0	20-3158203	First Hawaiian	01-188003	2226 Liliha Street Honolulu HI 96817	EFT Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC 0	20-3158203	First Hawaiian	01-187686	2226 Liliha Street Honolulu HI 96817	Payroll Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC 0	20-3158203	First Hawaiian	01-187627	2226 Liliha Street Honolulu HI 96817	FSA Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC ()	20-3158203	First Hawaiian	88-031903	2226 Liliha Street Honolulu HI 96817	Sweep Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC	20-3158203	First Hawaiian	01-187252	2226 Liliha Street Honolulu HI 96817	Checking Account
LJB Dialysis-Hawaii LLC	Liberty Dialysis-Hawaii LLC	20-3158203	First Hawaiian	01-187678	2226 Liliha Street Honolulu HI 96817	Checking Account
LJB Dialysis Alaska LLC	Anchorage	26-0717654	Citibank	9935616303	901 East Dimond Blvd Anchorage AK 99515	Checking Account
LJB Dialysis-AHP	Anchorage Home	26-1429055	Citibank	9932333113	901 East Dimond Blvd Anchorage AK 99515	Checking Account
LJB Dialysis-Berlin LLC	Liberty Dialysis-Berlin LLC	20-4765616	Citibank	9962274046	30 Tansboror Road Berlin NJ 08009-1948	Checking Account
Charing Cross Dialysis LLC	Charing Cross LLC	01-0810326	Wachovia	2000012999110	5730 Executive Drive (St.124-130) Baltimore MD 21228	Checking Account
LJB Dialysis-Davis County LLC	Liberty Dialysis-Davis County LLC (Layton)	26-0603069	Bank of America	485005764089	2132 N 1700 W, Suite 120 Layton UT 84041	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LJB Dialysis-Davis County LLC	Liberty Dialysis-Davis County LLC (Layton)	26-0603069	Citibank	9932333148	2132 N 1700 W, Suite 120 Layton UT 84041	Checking Account
LJB Dialysis-Doylestown LLC	Liberty Dialysis-Doylestown LLC	20-8059046	Citibank	9967585302	2800 Kelly Rd., Suite 110 Warrington PA 18976	Checking Account
LJB Dialysis-Duncanville LLC	Liberty Dialysis-Duncanville LLC	26-0509567	Citibank	9973363777	1038 US Hwy 67 Duncanville TX 75137	Checking Account
LJB Dialysis Fairfield LLC	Liberty Dialysis-Fairfield LLC	20-8762734	Citibank	9933158193	500 Kings Highway Fairfield CT 06430	Checking Account
LJB Dialysis Fairfield LLC	Liberty Dialysis-Fairfield LLC	20-8762734	M&T	9847820256	500 Kings Highway Fairfield CT 06430	Checking Account
LJB Dialysis Meridian	Boise Dialysis LLC dba Liberty Dialysis Meridian	20-2199518	Citibank	57874251	Meadow Lake Village Medical Office Bldg 3525 East Louise Drive, Suite 100 Meridian ID 83642	Checking Account
LJB Dialysis Nampa-LLC	Liberty Dialysis-Nampa LLC	20-5799734	Citibank	9967517326	280 West Georgia Ave Nampa ID 83686	Checking Account
IKC-Blackfoot LLC	Idaho Kidney Center - Blackfoot LLC	20-5096474	Citibank	9962325712	98 Poplar Street Blackfoot ID 83221	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LIB Dialysis-Idaho Falls LLC	Liberty Dialysis-Idaho Falls LLC	20-3833966	Citibank	77425306	2381 E. Sunnyside Rd. Idaho Falls ID 83404	Checking Account
Lancaster Dialysis LLC	Lancaster Dialysis LLC	20-2514267	Wachovia	2000018452936	3250 W. Pleasant Run Rd, Ste 280 Lancaster TX 75146	Checking Account
Lawton Med Partners LLC	Lawton Med Partners LLC	20-3035983	Citibank	57874817	924 SW 38th Street Lawton OK 73505	Checking Account
LIB Dialysis-Lafayette LLC	Liberty Dialysis-Lafayette LLC	20-5439620	Citibank	9965482502	1020 North 18th Street Lafayette IN 47904-2279	Checking Account
Pasadena Dialysis LLC	Pasadena Dialysis LLC	03-0409571	Wachovia	2000010636187	1111 South Arroyo Parkway Pasadena CA 91105	Checking Account
South Mountain Dialysis LLC	South Mountain Dialysis LLC	20-0796158	Citibank	57874841	10969 S. Riverfront Parkway, Ste 100 South Jordan UT 84095	Checking Account
LDCD LLC	Caldwell	27-2106315	Citibank	9981504206	4620 Enterprise Way Caldwell ID 83605	Checking Account
LIB Dialysis-Mesquite LLC	Liberty Dialysis-Mesquite LLC	20-8763072	Citibank	9975363769	3330 North Galloway Suites 160 & 165 Mesquite TX 75150	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Mountain Ridge Dialysis LLC	Mountain Ridge Dialysis LLC	20-2596025	Citibank	57875393	229 Merchants Walk Summersville WV 26651	Checking Account
LJB Dialysis-North Haven LLC	Liberty Dialysis-North Haven LLC	20-4929535	Citibank	9962274054	510 Washington Ave. North Haven CT 06473	Checking Account
LJB Dialysis-North Hawaii	Liberty Dialysis-North Hawaii LLC	20-5850559	First Hawaiian	01-196545	67-1123 Mamalahoa Hwy, Suite 112 Kamuela HI 96743	Checking Account
LJB Dialysis-North Hawaii	Liberty Dialysis-North Hawaii LLC 0	20-5850559	First Hawaiian	01-002325	67-1123 Mamalahoa Hwy, Suite 112 Kamuela HI 96743	EFT Account
LJB Dialysis-North Hawaii	Liberty Dialysis-North Hawaii LLC 0	20-5850559	First Hawaiian	01-002309	67-1123 Mamalahoa Hwy, Suite 112 Kamuela HI 96743	Petty Cash Account
SPLD, LLC	Sandpoint	26-2527830	Citibank	9937742004	1210 Washington Ave Sandpoint ID 83864	Checking Account
LJB Dialysis Hayden LLC	Liberty Dialysis-Hayden LLC	26-0869514	Citibank	9932161323	8556 Wayne Drive Hayden ID 83835	Checking Account
022808, LLC	Norwood	26-2438992	Citibank	9943390068	2071 Sherman Ave. Norwood OH 45212	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
022808 Kenwood, LLC	Kenwood	26-4322517	Citibank	9948572864	8251 Pine Rd, Suite 110 Cincinnati OH 45236	Checking Account
LDO, LLC	Orange	26-4024828	Citibank	9947159795	240 Indian River Road, Bldg D Orange CT 06477	Checking Account
LJB Dialysis Petersburg LLC	Liberty Dialysis-Petersburg LLC	20-2595899	Citibank	77401136	3400 South Crater Road Petersburg VA 23805	Checking Account
Pocatello Med Partners LLC	Pocatello Medical Partners LLC dba Idaho Kidney Center	20-2199491	Citibank	57874964	444 Hospital Way, Suite 600 Pocatello ID 83201	Checking Account
LJB Dialysis Rockwall LLC	Liberty Dialysis-Rockwall LLC	26-0596498	Citibank	9977650016	2850 Ridge Road, Suite 112 Rockwall TX 75087	Checking Account
LJB Dialysis-Runnemede LLC	Liberty Dialysis-Runnemede LLC	20-5892280	Citibank	9967517502	170B Ninth Avenue Runnemede NJ 08078	Checking Account
LDSD, LLC	Seaford	26-3084389	Citibank	9941990000	600 Health Service Dr Seaford DE 19973	Checking Account
LDSD, LLC	Seaford	26-3084389	M&T	9850304503	600 Health Service Dr Seaford DE 19973	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LDSP, LLC	Somers Point/ Linwood	26-3685559	Citibank	9945354255	1201 New Road, Ste 170 Linwood NJ 08221	Checking Account
LDSP, LLC	Somers Point/ Linwood	26-3685559	Sun National	4751889738	1201 New Road, Ste 170 Linwood NJ 08221	Checking Account
LIB Dialysis-St. George LLC	Liberty Dialysis-St. George LLC	26-1304883	Bank of America	485005764115	1173 South 250 West, Suite 406 St. George UT 84770	Checking Account
LIB Dialysis-St. George LLC	Liberty Dialysis-St. George LLC	26-1304883	Citibank	9932161198	1173 South 250 West, Suite 406 St. George UT 84770	Checking Account
Oquirrh Artificial Kidney Cent	Oquirrh Artificial Kidney Center LLC	65-1098293	Citibank	9937741845	2496 West 4700 South Taylorsville UT 84118	Checking Account
Oquirrh Artificial Kidney Cent	Oquirrh Artificial Kidney Center LLC	65-1038293	Citibank	9932161286	2496 West 4700 South Taylorsville UT 84118	Checking Account
Wasatch Artificial Kidney Cent	Wasatch Artificial Kidney Center LLC	90-0043220	Citibank	996734206	650 East 4500 South, Suite 100 Murray UT 84107	Checking Account

Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Wasatch Artificial Kidney Cent	Wasatch Artificial Kidney Center LLC ()	90-0043220	Citibank	9967585118	650 East 4500 South, Suite 100 Murray UT 84107	Petty Cash Account
LDV, LLC	Victoria	26-2438451	Citibank	9941967695	2806 N. Navarro St, Ste J Victoria TX 77901	Checking Account
VLA, LLC	Victoria Acutes	26-2854711	Citibank	9941967687	102 Medical Drive Victoria TX 77904	Checking Account
LIB Dialysis-Weber County LLC	Liberty Dialysis-Weber County LLC (Ogden)	20-8763162	Bank of America	485005764092	4780 Old Post Rd. Ogden UT 84405	Checking Account
LIB Dialysis-Weber County LLC	Liberty Dialysis-Weber County LLC (Ogden)	20-8763162	Citibank	9973402939	4780 Old Post Rd. Ogden UT 84405	Checking Account
LIB Acutes-Salt Lake LLC	Liberty Acutes-Salt Lake City LLC	20-5320280	Citibank	9965482377	650 East 4500 South, Suite 200 Murray UT 84107	Checking Account
WILMINGTON	Liberty Dialysis-Wilmington LLC	26-0717588	Citibank	9932161278	913 Delaware Ave. Wilmington DE 19801	Checking Account
WILMINGTON	Liberty Dialysis-Wilmington LLC	26-0717588	M&T	9847820330	913 Delaware Ave. Wilmington DE 19801	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LIB Dialysis-Woods Cross LLC	Liberty Dialysis-Woods Cross LLC	20-8316747	Bank of America	485005764102	572 West 750 South Woods Cross UT 84087	Checking Account
LIB Dialysis-Woods Cross LLC	Liberty Dialysis-Woods Cross LLC	20-8316747	Citibank	9977649971	572 West 750 South Woods Cross UT 84087	Checking Account
LIB Dialysis-Friendship Ridge	Liberty Dialysis-Friendship Ridge LLC	20-3328801	Citibank	77406180	246 Friendship Circle Beaver PA 15009	Checking Account
LIB Dialysis-Hopewell LLC	Liberty Dialysis - Hopewell LLC	20-3265693	Wachovia	2000018452415	400 Corporation Drive Aliquippa PA 15001	Checking Account
LIB Dialysis-Baden LLC	Liberty Dialysis-Baden LLC	20-3265744	Citibank	57874745	1682 State Street Baden PA 15005	Checking Account
LIB Dialysis-Chippewa LLC	Liberty Dialysis-Chippewa LLC	20-2635734	Citibank	9962325720	100 Pappan Business Drive Beaver Falls PA 15010	Checking Account
LIB Dialysis-Banksville LLC	Liberty Dialysis-Banksville LLC	20-3265721	Citibank	57874681	2875 Banksville Road Pittsburgh PA 15216	Checking Account
LIB Dialysis-Southpointe LLC	Liberty Dialysis - SouthPointe LLC	20-2635384	Wachovia	2000018452253	1200 Corporate Drive Cannonsburg PA 15317	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LIB Dialysis-Washington LLC	Liberty Dialysis - Washington LLC	20-2635332	Wachovia	2000018452237	90 West Chestnut Street Washington PA 15301	Checking Account
LIB Dialysis - Jordan Landing	West Jordan	27-0594935	Citibank	9955549750	3823 West 9000 South West Jordan UT 84088	Checking Account
LIB Dialysis Las Vegas	Spring Valley Dialysis Clinic LLC	20-8625680	Citibank	9955510493	6970 West Patrick Lane, Ste #100B Las Vegas NV 89113	Checking Account
Mid-America Dialysis LLC	Mid-America Dialysis LLC	62-1851694	Citibank	9948564434	2355 South Hamilton Road Columbus OH 43232	Checking Account
Mid-America Dialysis LLC	Mid-America Dialysis LLC	62-1851694	Fifth Third	75642032	2355 South Hamilton Road Columbus OH 43232	Checking Account
Liberty Dialysis-South Hill LLC	Liberty Dialysis-South Hill LLC	27-3768257	Citibank	9985368985	300 E Ferrell Street South Hill VA 23970	Checking Account
WAXLD LLC	Waxahachie	27-2556261	Citibank	9982155087	1011 N Highway 77 Waxahachie TX	Checking Account
LIBIR LLC	Irving	27-2556361	Citibank	9982154957	1111 W Airport Freeway, Suite 101 Irving TX 75062	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Independent Nephrology Service	Independent Nephrology Services (INS)	34-1677599	Citibank	9953639787	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
LJB Dialysis Bryan LLC	Liberty Dialysis-Bryan LLC	20-8988063	Citibank	9932161171	2390 E. 29th Street Bryan TX 77802	Checking Account
LJB Dialysis Bryan LLC	Liberty Dialysis-Bryan LLC	20-8988063	Mainland Bank	66407	2390 E. 29th Street Bryan TX 77802	Checking Account
LJB Dialysis Brenham LLC	Liberty Dialysis-Brenham LLC	26-4094585	Citibank	9947166303	604 Medical Courts Brenham TX 77833	Checking Account
LJB Dialysis - College Station	Liberty Dialysis-College Station LLC	26-4094046	Citibank	9947166194	3314 Longmire Drive College Station TX 77845	Checking Account
LJB Dialysis - College Station	Liberty Dialysis-College Station LLC	26-4094046	Commerce National Bank	58007334	3314 Longmire Drive College Station TX 77845	Checking Account
LJB Dialysis-Hammond LLC	Liberty Dialysis-Hammond LLC	20-8762967	Citibank	9973402947	7214 Calumet Ave. Hammond IN 46325	Checking Account
LJB Dialysis-Laredo Acutes LLC	Liberty Dialysis-Laredo Acutes LLC	26-1625923	Citibank	9937741781	1700 East Saunders St. Laredo TX 78041	Checking Account
LJB Dialysis -Laredo LLC	Liberty Dialysis-Laredo LP	20-4234015	Citibank	9973429680	2309 East Saunders St. Laredo TX 78041	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LJB DIALYSIS - N LAREDO	LDNL LLC (North Laredo)	27- 0514415	Citibank	9957419132	6410 Crescent Loop, Suite 100 Laredo TX 78041	Checking Account
LJB Dialysis-Kokomo LLC	Liberty Dialysis-Kokomo LLC	20- 5892348	Citibank	9942001905	3670 S. Reed Road (US 31) Kokomo IN 46902	Checking Account
LJB Dialysis-Lebanon LLC	Liberty Dialysis-Lebanon LLC	20- 4502069	Citibank	65636165	2485 N. Lebanon Street Lebanon IN 46052-1188	Checking Account
LJB Dialysis-Pueblo LLC	Liberty Dialysis-Pueblo LLC	26- 1206940	Citibank	9935616151	850 Eagle Ridge Blvd Pueblo CO 81008	Checking Account
021808 LLC	Colorado Springs South	26- 2438759	Citibank	9937741765	2508 Airport Road Colorado Springs CO 80910	Checking Account
CSLD, LLC	Colorado Springs North	26- 4321937	Citibank	9948572776	2180 Hollowbrook Street Colorado Springs CO 80918	Checking Account
CSLD LeLaray, LLC	Colorado Springs LeLaray	26- 4322179	Citibank	9948572987	1910 E. LeLaray Street Colorado Springs CO 80909	Checking Account
Carson City	Liberty Dialysis-Carson City LLC	26- 1948926	Citibank	9936838522	4500 South Carson St. Carson City NV 89701	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Castle Rock	Liberty Dialysis-Castle Rock LLC	26-1206987	Citibank	9935616178	4352 Trail Boss Drive Castle Rock CO 80104	Checking Account
LIB Dialysis-Hammonton LLC	Liberty Dialysis-Hammonton LLC	26-2509397	Citibank	9937741773	392 North White Horse Pike Ste. #101 Hammonton NJ 08037	Checking Account
LIB Dialysis-Hammonton LLC	Liberty Dialysis-Hammonton LLC	26-2509397	Sun National	4751885279	392 North White Horse Pike Ste. #101 Hammonton NJ 08037	Checking Account
LIB NEVADA ACUTES LLC	Liberty Dialysis - Nevada Acutes LLC	26-3869187	Citibank	9947128956	235 West Sixth St. Reno NV 89503	Checking Account
LIB Dialysis-Sparks LLC	Liberty Dialysis-Sparks LLC	26-1949023	Citibank	9936838581	7650 SE 27th Street, Suite 200 Mercer Island WA 98040	Checking Account
Valparaiso	Liberty Dialysis-Duneland LLC	20-4929477	Citibank	9962325755	3100 Village Point, Suite 101 Chesterton IN 46304	Checking Account
LaPorte	Liberty Dialysis-Duneland LLC dba Duneland Dialysis - LaPorte	20-4929477	Citibank	9965454392	1007 Lincolnway, Ste 1107 LaPorte IN 46350-3201	Checking Account
Knox	Liberty Dialysis-Duneland LLC dba Dunceland Dialysis - Knox	20-4929477	Citibank	9964171710	1008 Edgewood Drive Knox IN 46534	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
LIB Dialysis-Reno Home Dialysi	Liberty Dialysis-Reno Home Dialysis LLC	26-1948027	Citibank	9936838485	601 Sierra Rose Drive, Suite 201 Reno NV 89511	Checking Account
LIB Dialysis-South Reno LLC	Liberty Dialysis-South Reno LLC	26-1948330	Citibank	9936838530	601 Sierra Rose Drive, Suite 101 Reno NV 89511	Checking Account
LIB Dialysis-Northwest Reno LL	Liberty Dialysis-Northwest Reno LLC	13-5656023	Citibank	9936838493	6144 Mae Anne Avenue Reno NV 89523	Checking Account
MONROE	Liberty Monroe Clinic Dialysis Partners LLC	20-4233833	Citibank	9962325632	515 22nd Avenue Monroe WI 56566	Checking Account
KHTU	Kidney & Hypertension Institute of Utah PLLC dba Robert Leach MD	20-8920300	Citibank	9973429517	620 East Medical Drive, Suite 150 Bountiful UT 84010	Checking Account
KHTU	Kidney & Hypertension Institute Of Utah, PPLC	20-8824929	Citibank	9973429525	620 East Medical Drive, Suite 150 Bountiful UT 84010	Checking Account
KHTU ST GEORGE	Kidney & Hypertension Inst. of St. George	26-1741164	Citibank	9933158388	301 North 200 East, Suite 1D St. George UT 84770	Checking Account
TMA Vascular Access	LVA Pittsburgh LLC	26-2721948	Citibank	9945294299	1597 Washington Pike, Unit A-14 Bridgeville PA 15017	Checking Account

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Entity Name	Account Name	Tax ID#	Bank Name	Account Number	Bank Address	Account Type
Maui CKD	Pacific Renal Care Foundation	20-4243308	First Hawaiian	01-189913	2226 Liliha Street Honolulu HI 96817	Checking Account
California Acute Dialysis LLC	California Acute Dialysis, LLC	20-0167425	Wachovia	2000016527119	1111 South Arroyo Parkway Pasadena CA 91105	Checking Account
HVAC Hawaii LLC dba Hawaiian Vascular Access Center	HVAC Hawaii LLC	27-2279068	First Hawaiian	01-085182	500 Ala Moana Blvd, Suite 7-302 Honolulu HI 96813	Checking Account
Liberty Dialysis Holdings, Inc.	Liberty Dialysis Holdings, Inc.	27-2167375	U.S. Bank	1036 9024 0967	950 17 th Street Denver CO 80202	Checking Account
Liberty Dialysis Intermediate Holdings, Inc.	Liberty Dialysis Intermediate Holdings, Inc.	27-2167521	U.S. Bank	1036 9024 0975	950 17 th Street Denver CO 80202	Checking Account
Liberty Dialysis Intermediate Holdings II, Inc.	Liberty Dialysis Intermediate Holdings II, Inc.	27-4101606	U.S. Bank	1036 9028 7083	950 17 th Street Denver CO 80202	Checking Account
LD Group Holdings, LLC	LD Group Holdings, LLC	27-4101757	U.S. Bank	1036 9028 7091	950 17 th Street Denver CO 80202	Checking Account
RA Acquisition Co, LLC	RA Acquisition Co, LLC	27-4101854	U.S. Bank	1036 9028 7109	950 17 th Street Denver CO 80202	Checking Account

The following Persons are authorized signers on all accounts:

- Eric Shuey
- Mark Caputo
- Ryan Pardo
- Steve Springer

Section 4.27
Renal SPA

On January 28, 2011, the Company provided notice to Rain Stockholder Representative, LLC, pursuant to the terms of the Renal Advantage SPA, of the two subpoenas related to Epogen dosing protocols and overfill capture issued by Tri-Care and the Department of Health and Human Services. Please see Section 4.9 of this Company Disclosure Schedule for additional information.

Section 7.1(a)
Conduct of Business

(i)(A)

LVA Hawaii, LLC is currently discontinuing its operations. In connection with winding down such operations, LVA Hawaii, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties and/or (iii) amend or terminate its organizational documents.

The Company is considering the potential sale of substantially all of the vascular access related assets of LVA Pittsburgh, LLC to the physicians who currently lease assets from LVA-Pittsburgh for their access center operations. In connection with such sale, if any, LVA Pittsburgh, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties, including, potentially, the physicians practicing at such facilities and/or (iii) amend or terminate its organizational documents.

The Company is currently negotiating the ownership of Fishkill Dialysis Partners LLC. Subject to further negotiation, ownership is estimated as follows: Fishkill Dialysis Holdings LLC (35%), Fahim Rahim, M.D. (5%), Nacem Rahim, M.D. (5%), Hamid Mian, M.D. (15%), Rachna Sahityani, M.D. (10%), Shawn Dupar, M.D. (10%), St. Luke's Newburgh (15%) and Bob Santelli (5%).

(ii)

The Company is currently negotiating an amendment to the Operating Agreement of RAI Care Centers of Sarasota, LLC, effective July 1, 2010.

LVA Hawaii, LLC is currently discontinuing its operations. In connection with winding down such operations, LVA Hawaii, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties and/or (iii) amend or terminate its organizational documents.

The Company is considering the potential sale of substantially all of the vascular access related assets of LVA Pittsburgh, LLC to the physicians who currently lease assets from LVA-Pittsburgh for their access center operations. In connection with such sale, if any, LVA Pittsburgh, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties, including, potentially, the physicians practicing at such facilities and/or (iii) amend or terminate its organizational documents.

The Company is currently negotiating an amendment to the Operating Agreement of RAI Care Centers of Sarasota, LLC, effective July 1, 2010.

The Company is currently negotiating the Operating Agreement of RAI Care Centers of Viera, LLC.

The Company is currently negotiating the Operating Agreement of RAI Care Centers of Santa Ana, LLC

The Company is currently negotiating the Operating Agreement of Fishkill Partners LLC.

(iv)

RAI of New York, Inc. is considering entering into a purchase agreement to acquire substantially all of the assets of The Hortense and Louis Rubin Dialysis Center, Inc., including three outpatient dialysis

centers in the State of New York. In connection with the Agreement, RAI of New York, Inc. contemplates entering into (i) medical director agreements for each of the three facilities and acute programs, (ii) a new real property lease and (iii) agreements for acute dialysis services. The purchase price is expected to be approximately \$9.1 million plus working capital.

The Company has entered into an Asset Purchase Agreement, dated and effective July 8, 2011, by and between LD Intermediate Holdings III LLC and Kidney & Hypertension Clinic of Alaska, Inc., with closing scheduled for July 31, 2011. The purchase price is \$1,000,000 plus an amount equal to 47% of the accounts receivable outstanding for ninety days or less as of July 31, 2011

(v)

See Section 4.23(b) of this Company Disclosure Schedule.

(vi)

The Company is currently negotiating the ownership of Fishkill Dialysis Partners LLC. Subject to further negotiation, ownership is estimated as follows: Fishkill Dialysis Holdings LLC (35%), Fahim Rahim, M.D. (5%), Nacem Rahim, M.D. (5%), Hamid Mian, M.D. (15%), Rachna Sahityani, M.D. (10%), Shawn Dupar, M.D. (10%), St. Luke's Newburgh (15%) and Bob Santelli (5%).

(ix)

LVA Hawaii, LLC is currently discontinuing its operations. In connection with winding down such operations, LVA Hawaii, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties and/or (iii) amend or terminate its organizational documents.

The Company is considering the potential sale of substantially all of the vascular access related assets of LVA Pittsburgh, LLC to the physicians who currently lease assets from LVA-Pittsburgh for their access center operations. In connection with such sale, if any, LVA Pittsburgh, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties, including, potentially, the physicians practicing at such facilities and/or (iii) amend or terminate its organizational documents.

(x)

LVA Hawaii, LLC is currently discontinuing its operations. In connection with winding down such operations, LVA Hawaii, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties and/or (iii) amend or terminate its organizational documents.

The Company is considering the potential sale of substantially all of the vascular access related assets of LVA Pittsburgh, LLC to the physicians who currently lease assets from LVA-Pittsburgh for their access center operations. In connection with such sale, if any, LVA Pittsburgh, LLC may (i) utilize its facilities for alternative operations, (ii) transfer assets to third parties, including, potentially, the physicians practicing at such facilities and/or (iii) amend or terminate its organizational documents.

(xvii)

Liberty Dialysis, LLC and Renal Advantage Inc. will be entering into a Dialysis Purchase Agreement with Baxter Healthcare Corporation in place of its existing agreement. The terms of this contract will likely include, but not be limited to, (i) purchases in excess of \$10 Million annually and (ii) a five-year term, with an option for the Company to terminate the agreement on the third anniversary.

The Company has entered into an Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011

In connection with the operation of Subsidiaries that own nephrology practices, in the Ordinary Course, the Company or its Subsidiaries hire nephrologists pursuant to employment agreements. Based on past practice, the compensation can be in excess of \$200,000 per calendar year.

The Company is currently negotiating the ownership of Fishkill Dialysis Partners LLC. Subject to further negotiation, ownership is estimated as follows: Fishkill Dialysis Holdings LLC (35%), Fahim Rahim, M.D. (5%), Naeem Rahim, M.D. (5%), Hamid Mian, M.D. (15%), Rachna Sahityani, M.D. (10%), Shawn Dupar, M.D. (10%), St. Luke's Newburgh (15%) and Bob Santelli (5%).

See Section 7.1(a)(iv) of this Company Disclosure Schedule.

(xix)

The Company has entered into an Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011

In connection with the operation of Subsidiaries that own nephrology practices, in the Ordinary Course, the Company or its Subsidiaries hire nephrologists pursuant to employment agreements. Based on past practice, the compensation can be in excess of \$200,000 per calendar year.

(xx)

The Company has entered into an Employment Agreement, dated July 8, 2011, by and between LD Intermediate Holdings III LLC and Jeremy Gitomer, M.D., effective on July 31, 2011

In connection with the operation of Subsidiaries that own nephrology practices, in the Ordinary Course, the Company or its Subsidiaries hire nephrologists pursuant to employment agreements. Based on past practice, the compensation can be in excess of \$200,000 per calendar year.

(xxiv)

See the prior items set forth on this Section 7.1(a).

Section 7.12
Non-Competition; Non-Solicitation

Mark Caputo owns a minority interest in the dialysis centers located at the addresses listed below:

615 Peninsula Blvd
Hempstead, NY 11550
Nassau County

250 Pettit Ave.
Bellmore, NY
Nassau County

1408 Ocean Ave.
Brooklyn, NY
Kings County

1915 Ocean Ave.
Brooklyn, NY
Kings County

Section 7.15
New York Clinics

- Option to Purchase Membership Interest (Liberty Newburgh Holdings LLC), by and between Liberty Dialysis, LLC and Mark Caputo, dated December 31, 2008
- Option to Purchase Membership Interest (Liberty Syracuse LLC), by and between Liberty Dialysis, LLC and Mark Caputo, dated December 31, 2008
- Option to Purchase Membership Interest (Vestal Healthcare, LLC), by and between Liberty Dialysis, LLC and Mark Caputo, dated December 31, 2008
- Option to Purchase Membership Interest (Mercer Fishkill LLC), by and between Liberty Dialysis, LLC and Mark Caputo, dated December 31, 2008

Section 8.4(c)
Government Consents and Filings

State Certificate of Need

1. **Alabama:** Pre-Closing notice required.
2. **District of Columbia:** Pre-Closing notice required.
3. **Illinois:** Pre-Closing approval required.
4. **North Carolina:** Pre-Closing notice and receipt of letter evidencing exemption from certificate of need required.
5. **West Virginia:** Pre-Closing approval required.

ESRD Licenses

1. **Alabama:** Pre-Closing approval required.
2. **Colorado:** Pre-Closing approval required.
3. **Connecticut:** Pre-Closing notice required.
4. **Georgia:** Pre-Closing notice required.
5. **Indiana:** Pre-Closing notice required.
6. **Maryland:** Pre-Closing notice required.
7. **Nebraska:** Pre-Closing approval required.
8. **New Jersey:** Pre-Closing approval required.
9. **South Carolina:** Pre-Closing notice required.
10. **Tennessee:** Pre-Closing approval required.

Laboratory Licenses

1. **Florida:** Pre-Closing notice required.
2. **Rhode Island:** Pre-Closing notice required.

Medicaid

1. **Alabama:** Pre-Closing notice required.
2. **Colorado:** Pre-Closing approval required.

3. **Delaware:** Pre-Closing notice required.
4. **Idaho:** Pre-Closing courtesy notice requested.
5. **Mississippi:** Application for change of ownership required to be filed Pre-Closing.
6. **New Jersey:** Notice required on Closing Date.
7. **Virginia:** Pre-Closing notice required.
8. **Wisconsin:** Notice required on Closing Date.

Other Government Contracts

Pre-Closing consent required for the following contracts:

- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Goldenwest, LLC, effective April 1, 2009.
- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Southern California I, LLC, effective July 1, 2007.
- Ancillary Services Contract between Orange County Health Authority ("CalOptima") and RAI Care Centers of Southern California II, LLC, effective July 1, 2007.

The Parties acknowledge and agree that if either Party receives guidance from any Governmental Entity regarding the required actions for the consummation of the transaction that is contrary to the information disclosed in this schedule, such Party will promptly disclose that guidance to the other Party. Thereafter, if the Parties jointly agree that any of the aforementioned notifications, consents, approvals, orders, authorizations, registrations, declarations or filings is not required in connection with the transactions contemplated hereby, such actions shall not be deemed a condition to the Closing and shall be removed from this Schedule 8.4(c). In addition, if a Governmental Entity informs a Party or the Party becomes aware (i) that an additional notification, consent, approval, order, authorization, registration, declaration or filing is required in connection with the transactions contemplated hereby such additional action shall upon the mutual agreement of the Parties automatically be deemed a condition to Closing hereunder unless the Parties mutually agree otherwise, or (ii) that some other action is required, the Parties upon mutual agreement shall take such action instead of the action indicated above.

Permitted Liens Schedule

In connection with the Credit Agreement, dated December 17, 2010, among RA Acquisition Co., LLC, RA Group Holdings LLC, Barclays Bank PLC and Merrill Lynch, Barclays Bank PLC holds blanket liens on the Company's Renal Advantage Subsidiaries, all of which will be released pursuant to the terms of the payoff letters delivered pursuant to Section 8.2(j) of the Agreement.

Certain Subsidiaries hold recorded liens on the assets of other Subsidiaries in connection with intercompany indebtedness.

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	62311280	7/5/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	62817690	8/14/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	63270402	9/21/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	63409919	10/3/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	63513249	10/11/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	63747268	10/27/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	64361283	12/13/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	70152156	1/12/2007

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	70153295	1/12/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	70803857	3/5/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	71124626	3/27/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	71210466	4/2/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	71682144	5/4/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	71881811	5/18/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	72234374	6/14/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	72370509	6/22/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	72582046	7/10/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	3361788	9/4/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73361796	9/4/2007

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73379962	9/5/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73604112	9/24/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73702460	10/1/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73860086	10/12/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	73921359	10/17/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	74034285	10/24/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	74055066	10/25/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	74805809	12/19/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	74826581	12/20/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	74924105	12/31/2007
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	80019909	1/2/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	80019917	1/2/2008

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	Inc.				
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	80204485	1/16/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	80883510	3/12/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	80883528	3/12/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	81103181	3/28/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	81878006	6/2/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	81984002	6/10/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82132411	6/20/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82132437	6/20/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82132445	6/20/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82261814	7/1/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82436937	7/15/2008

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	Inc.				
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82633376	7/31/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	82804191	8/15/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	83071048	9/10/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	83122908	9/15/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	84256671	12/22/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	84273007	12/23/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	84273015	12/23/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	84287312	12/27/2008
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90345642	2/2/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90500469	2/13/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90588118	2/23/2009

JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	Inc.				
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90739125	3/10/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90760519	3/10/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90836509	3/16/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90938842	3/24/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90938859	3/24/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	90956612	3/25/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	91023925	3/31/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	91392502	5/1/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	91393260	5/2/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	91693495	5/28/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	92102470	6/30/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	Inc.				
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	92358759	7/22/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	93228282	10/7/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	93247514	10/8/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	93286157	10/13/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	93584676	11/6/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	00316343	1/28/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01002736	3/23/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01002744	3/23/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01002751	3/23/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01002769	3/23/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01023179	3/24/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	Inc.				
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01044670	3/25/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01060486	3/26/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01060494	3/26/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01113343	3/31/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01227648	4/8/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	01234677	4/9/2010
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	02102485	6/16/2010
Secretary of State, DE	Renal Advantage Inc.	GreatAmerica Leasing Corporation	Equipment	03126905	9/8/2010
Secretary of State, DE	South Mountain Dialysis, LLC	Bank of America, N.A.	Blanket lien	10535602	2/14/11
Secretary of State, DE	Wasatch Artificial Kidney Center LLC	Bank of America, N.A.	Blanket lien	0535727	2/14/2011
State of Tennessee	Renal Advantage	US Bancorp	Equipment	309-058127	10/22/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Department of State	Inc.				
Alaska State Recorder's Office	Liberty Dialysis - Alaska LLC	Siemens Financial Services, Inc.	Blanket lien	2010-702530-5	8/31/2010
Secretary of State, CA	Renal Advantage Inc.	SureWest	Equipment	06-7061741153	3/6/2006
Secretary of State, CA	Garey Dialysis Center Partnership	City National Bank, N.A.	Inventory, Chattel Paper, Accounts, Equipment and General Intangibles; whether any of the foregoing is owned now or acquired later; all accessions, additions, replacements, and substitutions relating to any of the foregoing; all records of any kind relating to any of the foregoing; all proceeds relating to any of the foregoing (including insurance, general intangible and other accounts proceeds)	11-72575109	01/07/2011
Secretary of State, ID	Boise Dialysis LLC	Citicorp Vendor Finance, Inc.	Blanket lien	B 2005-0997635-4	12/28/2005
Secretary of State, ID	Pocatello Med Partners LLC	GE Capital Commercial Inc.	Blanket lien	B 2011-1087964-5	1/11/2011
Secretary of State, NC	Renal Advantage Inc.	US Bancorp	Equipment	20060055670B	6/7/2006
Secretary of the Commonwealth, PA	WPMA, LLC	CIT Group/Equipment Financing, Inc.	All of Debtor's right, title and interest in (i) the membership interests of the Liberty Dialysis-Hopewell, LLC, (ii) all dividends, distributions of cash, instruments and other property received	2010040502613	4/5/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of the Commonwealth, PA	WPMA, LLC	CIT Group/Equipment Financing, Inc.	<p>by the Debtor in exchange for or in respect of such membership interests (iii) all additional or substitute limited liability company membership interests from time to time issued to or otherwise acquired by the Debtor in any manner in respect of such membership interests and all dividends, distributions, cash, instruments and other property in respect of such additional or substitute membership interests, (iv) each limited liability company to which any pledged membership interests relates, including interests of, payments due to and claims of the Debtor in such limited liability company and the Debtor's rights under any limited liability company operating agreement, and (v) all proceeds of any and/or all of the foregoing.</p>	2010040502651	4/5/2010
			<p>All of Debtor's right, title and interest in (i) the membership interests of the Liberty Dialysis-Banksville, LLC, (ii) all dividends, distributions of cash, instruments and other property received by the Debtor in exchange for or in respect of such membership interests (iii) all additional or substitute limited liability company membership interests from time to time issued to or otherwise acquired by the Debtor in any manner in respect of such membership interests and all dividends,</p>		

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of the Commonwealth, PA	WPMA, LLC	CIT Group/Equipment Financing, Inc.	<p>distributions, cash, instruments and other property in respect of such additional or substitute membership interests, (iv) each limited liability company to which any pledged membership interests relates, including interests of, payments due to and claims of the Debtor in such limited liability company and the Debtor's rights under any limited liability company operating agreement, and (v) all proceeds of any and/or all of the foregoing.</p>	2010040502675	4/5/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of the Commonwealth, PA	WPMA, LLC	GE Capital Commercial Inc.	liability company and the Debtor's rights under any limited liability company operating agreement, and (v) all proceeds of any and/or all of the foregoing.	2010122200888	12/21/2010
Secretary of the Commonwealth, PA	WPMA, LLC	GE Capital Commercial Inc.	Blanket lien	2010122200939	12/21/2010
Secretary of the Commonwealth, PA	WPMA, LLC	GE Capital Commercial Inc.	Blanket lien	2010122302000	12/22/2010
Secretary of the Commonwealth, PA	Liberty Dialysis-Friendship Ridge LLC	TAF Funding I, LLC	All tangible and intangible personal property and fixtures, now owned or hereafter acquired	2010012801966	1/27/2010
Secretary of the Commonwealth, PA	Liberty Dialysis-Friendship Ridge LLC	Tygris Asset Finance, Inc.	New 8 Hemodialysis Stations and Leasehold Improvements together with all parts, replacements, additions or substitutions to and for such equipment.	2011021603464	2/16/2011
Secretary of the Commonwealth, PA	Liberty Dialysis - Doylestown LLC	CIT Healthcare LLC	Blanket lien	2008082703082	8/27/2008
Secretary of State, TX	Liberty Dialysis - College Station LLC	Commerce National Bank a Branch of Lubbock National Bank	Tenant improvements to the property located at 3314 Longmire Drive, College Station, Texas 77845. Accounts and Other Rights to Payment, Inventory and Equipment	09-0025468751	9/10/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, TX	Liberty Dialysis- Bryan LLC	Mainland Bank	Tenant improvements to the property located at Villa Maria Drive and 29th Street, Bryan, Texas 77801. Accounts and other rights to payment, Inventory, Equipment, Instruments and Chattel Paper, General Intangibles, Documents, Government Payments and Programs, Investment Property and Deposit Accounts.	09-0012154426	4/29/2009
Secretary of State, CT	Liberty Dialysis - Fairfield LLC	Manufacturers and Traders Trust Company	All personal property and fixtures of Debtor, wherever located, whether now existing or owned or hereafter arising or acquired, whether or not subject to the Uniform Commercial Code, as the same may be in effect in the State of New York, as amended from time to time, and whether or not affixed to any realty, including, without limitation, (i) all accounts, chattel paper, investment property, deposit accounts, documents, goods, equipment, farm products, general intangibles (including trademarks, service marks, trade names, patents, copyrights, licenses and franchises), instruments, inventory, money, letter of credit rights, causes of action (including tort claims) and other personal property (including agreements and instruments not constituting chattel paper or a document, general intangible or	0002671723	12/19/2008

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, CT	Liberty Dialysis – Fairfield LLC	Manufacturers and Traders Trust Company	instrument); (ii) all additions to, accessions to, substitutions for, replacements of and supporting obligations of the foregoing; (iii) all proceeds and products of the foregoing, including, without limitation, insurance proceeds; and (iv) all business records and information relating to any of the foregoing and any software or other programs for accessing and manipulating such information. Equipment	0002671727	12/19/2008
Secretary of State, DE	Oquirrh Artificial Kidney Center LLC	Bank of America, N.A.	Blanket Lien	0535842	2/14/2011
Secretary of State, DE	Pasadena Dialysis, LLC	Bank of America, N.A.	Blanket lien	0535909	2/14/2011
Secretary of State, DE	022808 Kenwood LLC	Key Equipment Finance Inc.	Blanket lien	3784227	11/24/2009
Secretary of State, DE	022808 LLC	Key Equipment Finance Inc.	Blanket lien	3784136	11/24/2009
Secretary of State, DE	022808 LLC	Key Equipment Finance Inc.	Blanket lien	3757165	11/23/2009
Secretary of State, DE	Boise Dialysis LLC	GE Capital Commercial Inc.	Blanket lien	4261610	12/3/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	CSLD Lelaray LLC	Siemens Financial Services, Inc.	Blanket lien	0475924	2/9/2011
Secretary of State, DE	Idaho Kidney Center - Blackfoot LLC	CIT Healthcare LLC	Blanket lien	4368873	11/16/2007
Secretary of State, DE	Lancaster Dialysis LLC	The CIT Group/Equipment Financing, Inc.	Blanket lien	2101057	6/1/2010
Secretary of State, DE	Lawton Med partners LLC	CIT Healthcare LLC	Blanket lien	0657125	2/16/2011
Secretary of State, DE	LDSO LLC	Manufacturers and Traders Trust Company	All personal property and fixtures of Debtor, wherever located, whether now existing or owned or hereafter arising or acquired, whether or not subject to the Uniform Commercial Code, as the same may be amended from time to time, and whether or not affixed to any realty, including, without limitation, (i) all accounts, chattel paper, investment property, deposit accounts, documents, goods, equipment, farm products, general intangibles (including trademarks, service marks, trade names, patents, copyrights, licenses and franchises), instruments, inventory, money, letter of credit rights, causes	3288880	10/5/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	LDSO LLC	Manufacturers and Traders Trust Company	of action (including tort claims) and other personal property (including agreements and instruments not constituting chattel paper or a document, general intangible or instrument); (ii) all additions to, accessions to, substitutions for, replacements of and supporting obligations of the foregoing; (iii) all proceeds and products of the foregoing, including, without limitation, insurance proceeds; and (iv) all business records and information relating to any of the foregoing and any software or other programs for accessing and manipulating such information.	328889	10/5/2009
Secretary of State, DE	LDSP LLC	Sun National Bank	Blanket lien	0058332	1/6/2011
Secretary of State, DE	Liberty - Duncanville LLC	Bank of America, N.A.	Blanket lien	3484654	10/15/2008
Secretary of State, DE	Liberty Dialysis - Brenham LLC	Siemens Financial Services, Inc.	Blanket lien	3664460	11/16/2009
Secretary of State, DE	Liberty Dialysis - Davis County LLC	Bank of America, N.A.	Blanket lien	0710084	3/6/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis - Hammononton LLC	Sun National Bank	Blanket lien	0056377	1/6/2011
Secretary of State, DE	Liberty Dialysis - Hayden LLC	Siemens Financial Services, Inc.	Blanket lien	3988182	12/14/2009
Secretary of State, DE	Liberty Dialysis - Wilmington LLC	Manufacturers and Traders Trust Company	Equipment	0867421	3/12/2009
Secretary of State, DE	Liberty Dialysis Holdings I, LLC	Bank of America, N.A.	Blanket lien	4650283	12/31/2010
Secretary of State, DE	Liberty Dialysis Intermediate Holdings II, Inc.	Bio-Medical Applications Management Company, Inc.	Blanket lien	0452170	2/7/2011
Secretary of State, DE	Liberty Dialysis, LLC	US Bancorp	Equipment	2186664	6/25/2008
Secretary of State, DE	Liberty Dialysis - AHP LLC	US Bancorp	Equipment	2864175	8/16/2010
Secretary of State, DE	Liberty Dialysis - Baden, LLC	CIT Group/Equipment Financing, Inc.	Blanket lien	1364714	4/6/2010
Secretary of State, DE	Liberty Dialysis - Banksville, LLC	CIT Group/Equipment Financing, Inc.	Blanket lien	1364896	4/6/2010
Secretary of State, DE	Liberty Dialysis -	US Bancorp	Equipment	2864233	8/16/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Carson City LLC				
Secretary of State, DE	Liberty Dialysis - Chippewa LLC	Citicorp Vendor Finance, Inc.	[Attachment not provided in UCC lien search results]	0376123	2/3/2010
Secretary of State, DE	Liberty Dialysis - College Station, LLC	Commerce National Bank	Blanket lien	2971379	9/16/2009
Secretary of State, DE	Liberty Dialysis - Duncanville LLC	Bank of America, N.A.	Blanket lien	3484589	10/15/2008
Secretary of State, DE	Liberty Dialysis - Duncanville LLC	US Bancorp	Equipment	2864597	8/16/2010
Secretary of State, DE	Liberty Dialysis - Duneland, LLC	Tygris Asset Finance, Inc.	Nine (9) Hemodialysis Stations and Leasehold improvements together with all parts, replacements, additions or substitutions to and for such equipment.	63683679	10/23/2006
Secretary of State, DE	Liberty Dialysis - Duneland, LLC	Tygris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired.	11653446	05/03/2011
Secretary of State, DE	Liberty Dialysis - Duneland, LLC	Marecap Corporation	Twelve (12) Hemodialysis Stations and Leasehold improvements together with all parts, replacements, additions or substitutions to and for such equipment.	1654451	5/3/2011
Secretary of State, DE	Liberty Dialysis - Fairfield LLC	Manufacturers Traders and Trust Company	Equipment	4279459	12/16/2008

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis - Fairfield LLC	Manufacturers and Traders Trust Company	<p>All personal property and fixtures of Debtor, wherever located, whether now existing or owned or hereafter arising or acquired, whether or not subject to the Uniform</p> <p>Commercial Code, as the same may be in effect in the State of New York, as amended from time to time, and whether or not affixed to any realty, including, without limitation, (i) all accounts, chattel paper, investment property, deposit accounts, documents, goods, equipment, farm products, general intangibles (including trademarks, service marks, trade names, patents, copyrights, licenses and franchises), instruments, inventory, money, letter of credit rights, causes of action (including tort claims) and other personal property (including agreements and instruments not constituting chattel paper or a document, general intangible or instrument); (ii) all additions to, accessions to, substitutions for, replacements of and supporting obligations of the foregoing; (iii) all proceeds and products of the foregoing, including, without limitation, insurance proceeds; and (iv) all business records and information relating to any of the foregoing</p>	4280176	12/16/2008

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis – Friendship Ridge LLC	Tigris Asset Finance, Inc.	and any software or other programs for accessing and manipulating such information. All tangible and intangible personal property and fixtures, now owned or hereafter acquired.	0578966	2/16/2011
Secretary of State, DE	Liberty Dialysis – Friendship Ridge LLC	Tigris Asset Finance, Inc.	New (8) Hemodialysis Stations and Leasehold Improvements together with all parts, replacements, additions, additions or substitutions to and for such equipment.	0578974	2/16/2011
Secretary of State, DE	Liberty Dialysis – Hammond LLC	Tigris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired.	0519911	2/1/2011
Secretary of State, DE	Liberty Dialysis – Hawaii LLC	CIT Healthcare, LLC	Blanket lien	3339680	9/24/2010
Secretary of State, DE	Liberty Dialysis – Hawaii LLC	AmeriSourceBergen Drug Corporation	Pharmaceuticals purchased from AmeriSourceBergen Corporation	4474577	12/17/2010
Secretary of State, DE	Liberty Dialysis – Hopewell	CIT Group/Equipment Financing, Inc.	Blanket lien.	1364839	4/6/2010
Secretary of State, DE	Liberty Dialysis – Idaho Falls LLC	CIT Healthcare LLC	Blanket lien	4368808	11/16/2007
Secretary of State, DE	Liberty Dialysis – Jordan Landing	Key Equipment Finance Inc.	All of Debtor's right, title and interest in and to all Goods described in any present or future leases, loans,	0276405	1/25/2011

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
	LLC		conditional sale agreements or other such agreements and all Schedules and attachments thereto between Debtor and Secured party, together with all proceeds therefrom, accessions thereto, and replacements and substitutions thereof. A list of the specific goods can be obtained from secured party upon request.		
Secretary of State, DE	Liberty Dialysis – Jordan Landing LLC	Key Equipment Finance Inc.	Blanket lien	0300080	1/26/2011
Secretary of State, DE	Liberty Dialysis – Jordan Landing LLC	Key Equipment Finance Inc.	All of Debtor's right, title and interest in and to all Goods and property described herein and/or in the Schedule "A" attached, together with all proceeds and products thereof, accessions thereto, and replacements and substitutions therefor. 13 stations – Dialysis Equipment & Leaseholds Serial Number TBD. [Attachment not provided in UCC lien search results]	0785363	3/3/2011
Secretary of State, DE	Liberty Dialysis – Kokomo LLC	The Farmers Bank, Frankfort, IN	Blanket lien	4048806	10/25/2007
Secretary of State, DE	Liberty Dialysis – Lafayette LLC	CIT Healthcare LLC	Blanket lien	3272886	8/28/2007
Secretary of State, DE	Liberty Dialysis –	US Bancorp	Equipment	2864423	8/16/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Lafayette LLC				
Secretary of State, DE	Liberty Dialysis – Laredo, LLC	Tygris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired.	0520307	2/11/2011
Secretary of State, DE	Liberty Dialysis – Lebanon LLC	The Farmers Bank, Frankfort, IN	Blanket lien	3109237	8/15/2007
Secretary of State, DE	Liberty Dialysis – Mesquite LLC	Bank of America, N.A.	Blanket lien	3438932	10/10/2008
Secretary of State, DE	Liberty Dialysis – North Haven LLC	CIT Healthcare LLC	Blanket lien	1773364	5/10/2007
Secretary of State, DE	Liberty Dialysis – North Hawaii LLC	North Hawaii Community Hospital, Inc.	Blanket lien	2581550	7/9/2007
Secretary of State, DE	Liberty Dialysis – Pueblo LLC	Siemens Financial Services, Inc.	Blanket lien	1486312	5/11/2009
Secretary of State, DE	Liberty Dialysis – Rockwall LLC	Bank of America, N.A.	Blanket lien	3419551	10/9/2008
Secretary of State, DE	Liberty Dialysis – Rockwall LLC	US Bancorp	Blanket lien	2864399	8/16/2010
Secretary of State, DE	Liberty Dialysis – Runnemede LLC	CIT Healthcare LLC	Blanket lien	0833002	3/10/2008
Secretary of State, DE	Liberty Dialysis – South Reno LLC	Siemens Financial Services, Inc.	Blanket lien	2771480	8/27/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis South Reno LLC	US Bancorp	Equipment	2864340	8/16/2010
Secretary of State, DE	Liberty Dialysis - Southpointe LLC	Citicorp Vendor Finance, Inc.	Blanket lien	0377634	2/3/2010
Secretary of State, DE	Liberty Dialysis - St. George LLC	Bank of America, N.A.	Blanket lien	078200	3/11/2009
Secretary of State, DE	Liberty Dialysis - Washington LLC	Citicorp Vendor Finance, Inc.	Blanket lien	0377642	2/3/2010
Secretary of State, DE	Liberty Dialysis - Wilmington LLC	Manufacturers and Traders Trust Company	All personal property and fixtures of Debtor, wherever located, whether now existing or owned or hereafter arising or acquired, whether or not subject to the Uniform Commercial Code, as the same may be in effect in the State of New York, as amended from time to time, and whether or not affixed to any realty, including, without limitation, (i) all accounts, chattel paper, investment property, deposit accounts, documents, goods, equipment, farm products, general intangibles (including trademarks, service marks, trade names, patents, copyrights, licenses and franchises), instruments, inventory, money, letter of credit rights, causes of action (including tort claims) and other personal property (including	0866803	3/12/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis – Weber County LLC	Bank of America, N.A.	agreements and instruments not constituting chattel paper or a document, general intangible or instrument); (ii) all additions to, accessions to, substitutions for, replacements of and supporting obligations of the foregoing; (iii) all proceeds and products of the foregoing, including, without limitation, insurance proceeds; and (iv) all business records and information relating to any of the foregoing and any software or other programs for accessing and manipulating such information.	0838109	3/17/2009
Secretary of State, DE	Liberty Dialysis – Woods Cross LLC	Bank of America, N.A.	Blanket lien	0819901	3/16/2009
Secretary of State, DE	Liberty Nephrology Partners LLC	CIT Healthcare LLC	Blanket lien	3339748	9/24/2010
Secretary of State, DE	Liberty Pacific II LLC	CIT Healthcare LLC	Blanket lien	3339821	9/24/2010
Secretary of State, DE	Liberty Pacific LLC	CIT Healthcare LLC	Blanket lien	3339706	9/24/2010
Secretary of State, DE	Liberty Pacific LLC	CIT Healthcare LLC	Blanket lien	3339789	9/24/2010

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Pittsburgh, LLC	Marcap Corporation	Debtor's ownership interest in Liberty Dialysis - Friendship Ridge, LLC	62330793	7/6/2006
Secretary of State, DE	Liberty Rockwall LLC	Bank of America, N.A.	Blanket lien	3419528	10/9/2008
Secretary of State, DE	Liberty - Monroe Clinic Dialysis Partners, LLC	Tygris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired	0520372	2/11/2011
Secretary of State, DE	Liberty - Monroe Clinic Dialysis Partners, LLC	Tygris Asset Finance, Inc.	Eight (8) New Hemodialysis Stations and Leasehold Improvements together with all parts, replacements, additions or substitutions to and for such equipment.	0508187	2/11/2011
Secretary of State, DE	LVA - Hawaii LLC	Philips Medical Capital	All equipment leased or financed by secured party to or for debtor pursuant to secured party's contract number PH011346 together with all additions, attachments, accessories and substitutions to or for the same, and all proceeds of the foregoing.	3177869	9/28/2009
Secretary of State, DE	Mountain Ridge Dialysis LLC	The CIT Group/Equipment Financing, Inc.	Blanket lien	2627788	7/20/2010
Secretary of State, DE	RA Illinois Holdings, LLC	Barclays Bank PLC	Blanket lien	11320509	04/08/2011
Secretary of State, NY	Vestal Healthcare LLC	CIT Healthcare LLC	Blanket lien	201102045124559	02/04/2011

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	NRA-Farmington, Missouri, LLC	RAI II LLC	Blanket lien	91975520	06/19/2009
Secretary of State, DE	NRA-Memphis (Midtown), Tennessee, LLC	RAI II LLC	Blanket lien	00841175	02/23/2010
Secretary of State, DE	NRA-Memphis (South), Tennessee, LLC	RAI II LLC	Blanket lien	00841209	02/23/2010
Secretary of State, DE	NRA-UKMC	RAI II LLC	Blanket lien	00861249	03/12/2010
Secretary of State, DE	RAI CARE CENTERS OF CLINTON	RENAL ADVANTAGE INC	Blanket lien	83322052	10/01/2008
Secretary of State, DE	RAI CARE CENTERS DC I, LLC	Renal Advantage Inc	Blanket lien	00859912	03/12/2010
Secretary of State, DE	RAI Care Centers of Gallatin I, LLC	RAI II, LLC	Blanket lien	91399887	05/04/2009
Secretary of State, DE	RAI Care Centers of Gallatin I, LLC	RAI II, LLC	Blanket lien	91452553	05/07/2009
Secretary of State, DE	RAI Care Centers of Gallatin I, LLC	RAI II, LLC	Blanket lien	91467221	05/08/2009
Secretary of State, DE	RAI Care Centers of Goldenwest, LLC	Renal Advantage Inc	Blanket lien	81083045	03/28/2008

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	RAI Care Centers of Holland, LLC	Renal Advantage Inc	Blanket lien	81176799	04/03/2008
Secretary of State, DE	RAI Care Centers of Kansas City I, LLC	RAI II, LLC	Blanket lien	00861355	03/12/2010
Secretary of State, DE	RAI Care Centers of Lebanon I, LLC	RAI II, LLC	Blanket lien	91309118	04/24/2009
Secretary of State, DE	RAI Care Centers of Merritt Island, LLC	Renal Advantage Inc	Blanket lien	80819654	03/07/2008
Secretary of State, DE	RAI Care Centers of Oakland I, LLC	Renal Advantage Inc	Blanket lien	04480582	12/17/2010
Secretary of State, DE	RAI Care Centers of Oakland II, LLC	Renal Advantage Inc	Blanket lien	04480608	12/17/2010
Secretary of State, DE	RAI Care Centers of Sarasota, LLC	Renal Advantage Inc	Blanket lien	02581647	07/26/2010
Secretary of State, DE	RAI Care Centers of Stockbridge, LLC	RAI II, LLC	Blanket lien	92564299	08/10/2009
Secretary of State, DE	RAI Care Centers of Uniontown, LLC	Renal Advantage Inc	Blanket lien	00518310	02/17/2010
Secretary of State, TN	Renal Advantage Inc.	US Bancorp	Equipment	309-058127	10/22/2009
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	61927151	06/07/2006

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	61927243	06/07/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	61927276	06/07/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	62108199	06/15/2006
Secretary of State, DE	Renal Advantage Inc.	US Bancorp	Equipment	92419023	07/28/2009
Secretary of State, DE	022808 Kenwood LLC	Key Equipment Finance, Inc.	All of Debtor's right, title and interest in and to all Goods described in any present or future leases, loans, conditional sale agreements or other such agreements and all Schedules and attachments thereto between Debtor and Secured party, together with all proceeds therefrom, accessions thereto, and replacements and substitutions therefore. A list of the specific goods can be obtained from secured party upon request.	93756308	11/23/2009
Secretary of State, DE	022808 LLC	Key Equipment Finance, Inc.	All of Debtor's right, title and interest in and to all Goods described in any present or future leases, loans, conditional sale agreements or other such agreements and all Schedules and attachments thereto between Debtor and Secured party, together with all proceeds therefrom, accessions thereto, and replacements and substitutions	93387336	10/21/2009

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JURISDICTION	DEBTOR	SECURED PARTY	COLLATERAL	FILE NUMBER	DATE
Secretary of State, DE	Liberty Dialysis-Duneland LLC	Tygris Asset Finance, Inc.	therefore. A list of the specific goods can be obtained from secured party upon request. All tangible and intangible personal property and fixtures, now owned or hereafter acquired	63683711	05/03/2011
Secretary of State, DE	Liberty Dialysis-Friendship Ridge LLC	Tygris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired	10578966	02/11/2011
Secretary of State, DE	Liberty Dialysis-Friendship Ridge LLC	Tygris Asset Finance, Inc.	All tangible and intangible personal property and fixtures, now owned or hereafter acquired	10578974	02/11/2011

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WAIVER

August __, 2011

Reference is hereby made to (i) the Unit Purchase Agreement (the "Unit Purchase Agreement"), dated as of May 1, 2011, by and between Bio-Medical Applications Management Company, Inc., a Delaware corporation (the "Purchaser"), and LD Group Holdings, LLC, a Delaware limited liability company now known as Renal Advantage Partners, LLC (the "Company") and (ii) the Second Amended and Restated Option to Purchase Equity Interest (the "Option Agreement"), dated as of April 1, 2011, by and among the Purchaser, Liberty Dialysis Intermediate Holdings II Inc., a Delaware corporation ("Liberty"), and the Company. The Unit Purchase Agreement and the Option Agreement, together with each of the schedules, exhibits, instruments, agreements, and other documents referenced or contemplated within such agreements, are collectively referred to herein as the "Option Documents." The Company, Liberty and the Purchaser are sometimes collectively referred to herein as the "Parties," and each individually is sometimes referred to herein as a "Party." Capitalized terms used but not defined herein have the meanings ascribed to such terms in the Unit Purchase Agreement.

WHEREAS, on or about May 1, 2011 the Purchaser exercised its option to purchase 49% of the outstanding membership interests of the Company (the "Option Exercise");

WHEREAS, in connection with the Option Exercise and/or pursuant to the Option Documents, including, without limitation, pursuant to Section 3.3(b) of the Unit Purchase Agreement and Section 3(a) of the Option Agreement, the Company may have been required in connection with such Option Exercise to provide regulatory notices or filings to, or to seek regulatory approvals from, state regulators, as identified on Annex A hereto (the "Regulatory Notices and Approvals"), or to make certain representations to the Purchaser regarding the same;

WHEREAS, pursuant to the Option Documents, including, without limitation, pursuant to Article V of the Unit Purchase Agreement, the Purchaser may be entitled to seek indemnification and/or other recourse against the Company for its breach of certain representations, warranties, conditions, covenants, and agreements.

WHEREAS, the Purchaser desires that this Waiver evidence its full and complete waiver for all purposes of any and all of the Company's actions, or omissions, with respect to its giving or obtaining the Regulatory Notices and Approvals.

NOW THEREFORE, for and in consideration of good and valuable consideration, the Parties hereto, intending to be legally bound, agree as follows:

Section 1. Waiver. Subject to the Company's remittance to the appropriate regulator (along with a copy of such remittance to the Purchaser), of the notice filings set forth in Annex B hereto, any and all claims or rights that the Purchaser may have had, now has or may have in respect of any representation, warranty, condition, covenant, agreement or other provision (including, without limitation, as contemplated by Section 3.3(b) of the Unit Purchase Agreement, Section 3(a) of the Option Agreement or any other provision of any Option Document) relating to any and all of the Company's actions, or omissions, with respect to its giving or obtaining the Regulatory Notices and Approvals in connection with the Option

Exercise are waived, released and discharged in all respects and the Purchaser shall have no claim for any breach or other cause of action in respect thereof. In addition to the generality of the foregoing, as relates to the Option Exercise and the Company's actions, or omissions, with respect to its giving or obtaining any such Regulatory Notices and Approvals in connection therewith, neither the Purchaser nor any of its affiliates may assert any claim or right based on any such action or omission, or otherwise take such action or omission into account, under any other past, present or future agreement (written or otherwise and whether relating to any representation, warranty, condition, covenant, agreement or other provision contained therein) involving the Company, Liberty or any of their respective affiliates. The Purchaser agrees that this Waiver shall provide the Company, Liberty and each of their respective affiliates with a complete defense against any direct or indirect claim or right of the Purchaser or any of its affiliates referenced in this Section and waived hereby.

Section 2. Enforceability. This Waiver constitutes the legal, valid and binding obligations of the Parties, enforceable against each Party in accordance with its terms.

Section 3. Reference to and Effect upon the Option Documents.

- (a) Except as specifically set forth in this Waiver, the Option Documents shall remain in full force.
- (b) The execution, delivery and effectiveness of this Waiver shall not, by implication or otherwise, limit, impair, waive or otherwise affect any right, power or remedy of the Purchaser under the Option Documents, nor alter, modify, amend or in any way affect any of the other terms, conditions, obligations or any provision of the Option Documents, except as specifically set forth herein. Upon the effectiveness of this Waiver, each reference in each of the Option Documents to "this Agreement", "hereunder", "hereof", "herein" or words of similar import shall mean and be a reference to the each of the Option Documents as modified by this Waiver.

Section 4. Signatures; Counterparts. This Waiver may be executed in one or more counterparts, any one of which need not contain the signatures of more than one Party, but all such counterparts taken together will constitute one and the same instrument. A facsimile or other electronically transmitted signature will be considered an original signature.

Section 5. Governing law. This Waiver and any claim relating to this Waiver shall be governed by and construed and enforced in accordance with the internal Laws of the State of Delaware without reference to choice of law rules.

Section 6. Further Assurances. On and after the date hereof, each Party will take all appropriate action and execute and documents, instruments or conveyances of any kind that may be reasonably requested by another Party to carry out the provisions of this Waiver.


Section 7. Binding Effect. This Waiver shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors and assigns.

Section 8. Amendment. This Waiver may not be amended, modified or otherwise limited, including by means of any claim of implied or indirect amendment or any other legal theory, unless the parties hereto hereafter expressly reflect any such amendment, modification or other limitation in a document that is entitled "Amendment to Waiver" and the same is executed by each of the parties hereto.

[Signatures to Follow on the Next Page]

IN WITNESS WHEREOF, each of the undersigned has caused this Waiver to be executed by its respective officer thereunto duly authorized, as of the date first above written.

**BIO-MEDICAL APPLICATIONS
MANAGEMENT COMPANY, INC.**

By: 
Name: DOUGLAS KITT
Title: SVP

RENAL ADVANTAGE PARTNERS, LLC

By: _____
Name:
Title:

**LIBERTY DIALYSIS INTERMEDIATE
HOLDINGS II INC.**

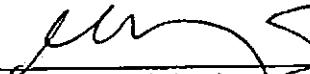
By: _____
Name:
Title:

IN WITNESS WHEREOF, each of the undersigned has caused this Waiver to be executed by its respective officer thereunto duly authorized, as of the date first above written.

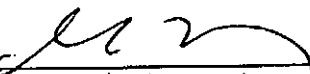
**BIO-MEDICAL APPLICATIONS
MANAGEMENT COMPANY, INC.**

By: _____
Name:
Title:

RENAL ADVANTAGE PARTNERS, LLC

By: 
Name: Mark Caputo
Title: Chief Executive Officer

**LIBERTY DIALYSIS INTERMEDIATE
HOLDINGS II INC.**

By: 
Name: Mark Caputo
Title: Chief Executive Officer

Annex A

- * Alabama Certificate of Needs ("CON"): 30 days pre-Closing notice
- * District of Columbia CON: pre-Closing notice
- * District of Columbia ESRD license: pre-Closing approval or notice
- * Georgia ESRD licenses: 30 days pre-Closing notice
- * Maryland ESRD licenses: 30 days pre-Closing notice
- * Nebraska ESRD licenses: 10 days pre-Closing notice, with post-Closing approval permitted
- * South Carolina ESRD licenses: pre-Closing notice
- * Alabama Medicaid: 30 days pre-Closing notice of change in 5 percent or more indirect owner
- * Mississippi Medicaid: filing of new application pre-Closing, with post-Closing approval permitted
- * Virginia Medicaid: pre-Closing notice of change in 5 percent or more indirect owner
- * Florida RenaLab license: pre-Closing notice of change in indirect owners

Annex B

Notice filings regarding the Option Exercise to:

- (i) South Carolina Department of Health and Environmental Control;
- (ii) District of Columbia Department of Health Certificate of Need Agency;
- (iii) Maryland Department of Health and Mental Hygiene Ambulatory Care Programs Unit; and
- (iv) Nebraska Department of Health and Human Services.