

Constantino, Mike

From: Green, Edward [EGreen@foley.com]
Sent: Thursday, March 31, 2011 4:55 PM
To: Constantino, Mike
Subject: Trinity Health Corporation - Loyola University Health System, Project Nos. E-003-11, E-004-11, E-005-11, and E-006-11
Attachments: Final Executed Definitive Agreement.pdf

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<<Final Executed Definitive Agreement.pdf>>

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

Dear Mike:

As you know, we are counsel to Trinity Health Corporation ("Trinity"). As you also know, we filed four Certificate of Exemption Applications (the "COE Applications") in early March relating to the proposed transaction (the "Transaction") between Trinity and Loyola University of Chicago (the "University"), whereby Trinity will replace the University as the sole member of Loyola University Health System. In support of the COE Applications, I am attaching the signed Definitive Agreement for the Transaction.

Please feel free to contact me if you have any questions.

Best regards,

Ed

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DEFINITIVE AGREEMENT

by and between

TRINITY HEALTH CORPORATION

and

LOYOLA UNIVERSITY OF CHICAGO

Dated: March 31, 2011

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DEFINITIVE AGREEMENT

This DEFINITIVE AGREEMENT (the "Agreement") is entered into as of the 31st day of March, 2011 by and among Trinity Health Corporation, an Indiana nonprofit corporation ("Trinity") and Loyola University of Chicago, an Illinois not-for-profit corporation ("LUC").

RECITALS

WHEREAS, Trinity is a Catholic health care system devoted to a ministry of healing and hope, serving the community through a network of acute care hospitals, outpatient facilities, and other committed providers of health care services, drawing on a rich and compassionate history, and which aims to be transformational in both its ministry and its operations; and

WHEREAS, LUC, a Jesuit Catholic university located in Chicago, Illinois, operates several colleges and schools including the Stritch School of Medicine ("SSOM") and the Marcella Nichoff School of Nursing ("SON"), and is the sole member of Loyola University Health System, an Illinois not-for-profit corporation ("LUHS"), which operates a health system consisting of Loyola University Medical Center, an Illinois not-for-profit corporation ("LUMC"), Loyola University of Chicago Insurance Company, a Cayman Islands corporation ("LUCIC"), Gottlieb Memorial Hospital, an Illinois not-for-profit corporation ("GMH") and certain other related entities, and a network of primary care and specialty care facilities in the Chicago area; and

WHEREAS, the Parties share a common vision of how LUC and Trinity can work together in a collaborative and integrative enterprise to advance Catholic health care, research and medical education, both today and into the future through a transaction under which Trinity will replace LUC as the sole member of LUHS upon the terms and conditions set forth herein; and

WHEREAS, the Parties desire that LUMC continue to be an integral part of, and provide support for, LUC's academic and research mission and programs and further desire to take advantage of, and build upon the organizational synergies which LUC has created, through such things as the maintenance of the integrated faculty/medical staff approach to research and care delivery;

NOW THEREFORE, in consideration of the foregoing premises and the agreements, covenants, representations and warranties set forth herein, the Parties agree as follows.

ARTICLE I

DEFINITIONS

In addition to the words and terms defined elsewhere in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless the context or use indicates another or different meaning or intent:

“Accountants” means a national accounting firm that is mutually acceptable to the Parties.

“Affiliate(s)” means, when used in connection with a particular entity, any corporation, partnership, trust, joint venture, professional association or other entity, directly or indirectly controlling, controlled by, or under common control with such entity.

“Affiliation Agreement” means an Academic Affiliation Agreement to be entered into by the Parties in accordance with Article VI as a condition to Closing.

“Articles” means the amended or amended and restated articles or certificates of incorporation or organization, charters or other organizational or formation documents of LUHS, LUMC, GMH and LUCIC in substantially the forms attached hereto as Exhibit 2.1.1A.

“Branding and Trademark License Agreement” means the Branding and Trademark License Agreement to be entered into by the Parties as of the Closing in accordance with Section 5.2.

“Bylaws” means the amended or amended and restated Bylaws of LUHS, LUMC, GMH and similar organizational documents of LUCIC in substantially the forms attached hereto as Exhibit 2.1.1B.

“Certification of AFTAP” means the certification of an enrolled actuary meeting the requirements imposed under Treasury Regulations Section 1.436-1 that includes, without limitation, a certification of the applicable Employee Benefit Plan’s “adjusted funding target attainment percentage” within the meaning of Section 436(j) of the IRS Code.

“Change of Control” means (a) any sale of all or substantially all of the assets of LUHS, LUMC, or Trinity; and (b) any membership substitution, merger, consolidation, sale of equity interests or other similar transaction with respect to any entity in which the owners or members of LUHS, LUMC, or Trinity prior to the consummation of such transaction own, hold or control less than fifty percent (50%) of the ownership or membership interests of such entity after the consummation of such transaction. Notwithstanding the foregoing, a transaction with another Trinity Affiliate shall not be a Change of Control.

“Claims” means any claims, damages, losses or liabilities asserted by or against the Indemnitee for which the Indemnitee intends to seek indemnity under Article XVI.

“Closing” means the consummation of the transactions contemplated by this Agreement in accordance with Section 2.5.

“Closing Date” means June 30, 2011 or such other date that is mutually approved by the Parties for the Closing.

“COBRA” means the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the IRS Code and of any similar state or local law.

“Commitment Period” means the period of time beginning on the Effective Date and continuing until the earlier of (a) the seven (7) year anniversary of the Effective Date or (b) the date upon which the entire Capital Expenditure Commitment has been expended in accordance with this Agreement.

“Control,” including “controlling,” “controlled by,” and “under common control with,” means the power to elect through membership, ownership, or otherwise fifty percent (50%) or more of the governing body of a corporation, partnership, trust, joint venture or other entity.

“Effective Date” means the day immediately following the Closing Date.

“Employee Benefit Plan” means each “employee benefit plan,” as defined in Section 3(3) of ERISA, and each other compensatory, pension, retirement, thrift savings, profit-sharing, bonus, stock option, stock purchase, stock ownership, equity, stock appreciation right, restricted stock, “phantom” stock, employee stock ownership, severance, deferred compensation, excess benefit, supplemental retirement, supplemental unemployment, change in control, employment, post-retirement medical or life insurance, welfare, incentive, sick leave, fringe benefit, paid time off, vacation, retention, education/tuition assistance, relocation assistance, disability, medical, hospitalization, life insurance, other insurance or employee benefit plan, program, policy, agreement or arrangement, whether or not subject to ERISA, whether formal or informal, covering one or more persons, oral or written, under which any current or former director, officer, employee or independent contractor or beneficiaries or dependents thereof are, or may become (assuming any vesting, performance or other benefit requirements are met), entitled to benefits (whether or not contingent), including all “employee welfare benefit plans” within the meaning of Section 3(1) of ERISA and all “employee pension benefit plans” within the meaning of Section 3(2) of ERISA.

“Environmental Laws” means all laws relating to pollution or the environment, including the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601, *et seq.* (“CERCLA”); the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 9601 *et seq.* (“RCA”); the Clean Air Act, 32 U.S.C. § 7401; the Clean Water Act, 33 U.S.C. § 1251, *et seq.*; the Occupational Safety and Health Act, 29 U.S.C. § 600, *et seq.* (“OSHA”); and all other laws and regulations relating to emissions, discharges, releases or threatened releases of pollutants, contaminants, chemicals, pesticides, or industrial infectious, toxic or hazardous substances or wastes into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or otherwise relating to the processing, generation, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals or industrial, infectious, toxic or hazardous substances or wastes.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

"ERISA Affiliate" means, with respect to any entity, trade or business, any other entity, trade or business that is or was at the relevant time a member of a group described in Section 414(b), (c), (m) or (o) of the IRS Code or Section 4001(b)(1) of ERISA that includes or included the first entity, trade or business, or that is a member of the same "controlled group" as the first entity, trade or business pursuant to Section 4001(a)(14) of ERISA.

"Escrow Agent" means The Bank of New York Mellon Trust Company, N.A.

"Escrow Agreement" means the agreement to be entered into by and among LUC, Trinity and the Escrow Agent substantially in the form attached hereto as Exhibit 4.1.2.

"Ethical Directives" means the "Ethical and Religious Directives for Catholic Health Services" as promulgated by the United States Conference of Catholic Bishops from time to time.

"Event of Default" has the meaning set forth in Section 15.2.

"Excluded Assets and Liabilities" means the property, assets, real properties, liabilities and obligations set forth on Schedule 2.3.

"Fundraising and Gift Acceptance Agreement" means the Fundraising and Gift Acceptance Agreement to be entered into by the Parties as of the Closing in accordance with Section 5.1.

"GAAP" means generally accepted accounting principles in the United States.

"GMH" means Gottlieb Memorial Hospital, an Illinois not-for-profit corporation.

"GMH Member Substitution Agreement" means that certain Membership Substitution Agreement, entered into January 25, 2008 by and among LUHS and Gottlieb Health Resources, Inc., as such agreement may be amended from time to time

"Governing Documents" means the Bylaws and the Articles.

"Hazardous Materials" means and includes each substance designated as a hazardous waste, hazardous substance, hazardous material, pollutant, contaminant or toxic substance or as designated with words of similar meaning and regulatory effect under any Environmental Law, petroleum and petroleum products or derivatives, asbestos and urea formaldehyde, polychlorinated biphenyls, and any other substance for which liability or standards of conduct may be imposed under Environmental Law.

"Health Care Laws" means: Title XVIII of the Social Security Act, 42 U.S.C. §§ 1395-1395ggg (the Medicare statute), including specifically, the Ethics in Patient Referrals Act, as amended (the "Stark Law"), 42 U.S.C. § 1395nnn; Title XIX of the Social Security Act, 42 U.S.C. §§ 1396-1396v (the Medicaid statute); the Federal Health Care Program Anti-Kickback Statute, 42 U.S.C. § 1320a-7b(b); the False Claims Act, 31 U.S.C. §§ 3729-3733 (as amended); the Program Fraud Civil Remedies Act, 31 U.S.C. § 3801-3812; the Anti-Kickback Act of 1986, 41 U.S.C. §§ 51-58; the Civil Monetary Penalties Law, 42 U.S.C. §§ 1320a-7a and 1320a-7b; the

Exclusion Laws, 42 U.S.C. § 1320a-7; the Patient Protection and Affordable Care Act, 42 U.S.C. § 300gg-11; and all applicable implementing regulations, rules, ordinances, judgments, and orders; and any similar state and local statutes, regulations, rules, ordinances, judgments and orders; and all applicable federal, state and local licensing, certificate of need, regulatory and reimbursement statutes, regulations, rules, ordinances, orders, and judgments applicable to healthcare service providers providing the items and services that LUHS and the LUHS Entities provide.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act, 15 U.S.C. § 18a.

“Indemnitee” has the meaning set forth in Section 16.5.1.

“Indemnitor” has the meaning set forth in Section 16.5.1.

“IRS Code” means the Internal Revenue Code of 1986, as amended to date.

“Law” means any federal, state, local or foreign law (including common law), statute, ordinance, rule, regulation, judgment, code, order, injunction, decree, arbitration award, agency requirement, license or permit of any governmental entity or authority.

“Losses” means any damages, claims, costs, loss, liabilities, expenses or obligations (including reasonable attorneys’ fees and associated expenses), whether or not involving a third-party claim.

“LUCIC” means Loyola University of Chicago Insurance Company, a Cayman Islands corporation.

“LUC DCRP” means Loyola University of Chicago Defined Contribution Retirement Plan.

“LUC’s Knowledge” means the actual knowledge of the President, Chief Financial Officer or General Counsel of LUC after reasonable inquiry of the Presidents and Chief Executive Officers of LUHS, LUMC and GMH, the Chief Financial Officers of LUHS, LUMC and GMH, the Compliance Officers, or functional equivalent, of LUHS, LUMC and GMH, the General Counsel of LUHS and LUMC and any independent consultants retained within the last twenty-four (24) months to assist in the performance of internal audit or compliance reviews or functions at any LUHS Entity.

“LUMCERP” means the Loyola University Medical Center Employees’ Retirement Plan.

“LUERP” means the Loyola University Employees’ Retirement Plan.

“LUHS” means Loyola University Health System, an Illinois not-for-profit corporation.

“LUHS Entities” means collectively LUMC, GMH, LUCIC, and all of their direct and indirect subsidiaries or affiliates which, together with LUHS, are included in the audited consolidated financial statements of LUHS dated as of June 30, 2010; provided, however, for purposes of Article IX and Article X, the term “LUHS Entities” shall not include any entity or

joint venture not wholly-owned or controlled by LUHS, LUMC or GMH, or acquired on or after June 30, 2010.

“LUHS Indebtedness” means all of the bonds, lines or letters of credit, promissory notes, guarantees related to indebtedness and derivatives agreements which are outstanding with respect to which any of LUHS or any LUHS Entity is a member of the obligated group.

“LUHS Leases” means the leases of real and personal property to which any of LUHS and the LUHS Entities is a party.

“LUHS System” or “System” means collectively LUHS and all of the LUHS Entities.

“LUMC” means Loyola University Medical Center, an Illinois not-for-profit corporation.

“LUPF” means the Loyola University Physician Foundation.

“LUPF Closing Agreement” means that certain Closing Agreement, dated as of December 31, 2008, by and among LUMC, LUHS and the LUPF as such agreement may be amended from time to time.

“Material Adverse Effect” means a material adverse effect on the assets, operations, results of operations, prospects, or conditions of the designated party; provided however, that Material Adverse Effect shall not include any change or effect due to: (i) changes in general economic conditions or the securities or financial markets; (ii) the execution and delivery of this Agreement, the public announcement of the Agreement or the transactions contemplated thereby, or the performance of the Agreement and the transactions contemplated thereby; (iii) changes in applicable laws, regulations, rules, ordinances judgments and orders or changes in GAAP (or the interpretation thereof); or (iv) any outbreak or escalation of hostilities or war or any act of terrorism or any weather-related or other force majeure event. Unless otherwise provided herein or a different threshold is specified for a particular context, any adverse change having or reasonably expected to have an impact of Seven Hundred Fifty Thousand Dollars (\$750,000) or more shall be presumed to have a Material Adverse Effect.

“Multiemployer Plan” has the meaning set forth in Sections 3(37) and 4001(a)(3) of ERISA.

“Multiple Employer Plan” means any Employee Benefit Plan that has two or more contributing sponsors at least two of whom are not under common control within the meaning of Section 4063 of ERISA and Section 413(c) of the IRS Code.

“Notice of Repurchase Event” means the written notice of a Status Change Repurchase Event delivered by Trinity or LUC in accordance with Section 8.1.

“Net Patient Service Revenue” means the net patient service revenue as reflected on the audited consolidated financial statements of the LUHS System.

“Operating Cash Flow” means the operating income plus interest, depreciation and amortization provided by the operating activities of the LUHS System (as shown in the most recent audited or unaudited consolidating financial statements of the LUHS System).

“Operating Cash Flow Margin” means, as of the date of calculation, the percentage obtained by dividing (a) Operating Cash Flow, by (b) total operating revenue of the LUHS System (as shown in the most recent audited or unaudited consolidating financial statements of the LUHS System).

“Party” means each of Trinity and LUC who are collectively referred to as the “Parties.”

“Person” means any individual, firm, corporation, partnership, limited liability company, trust, joint venture, governmental entity or other entity.

“Release” means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

“Repurchase Notice” means the written notice that LUC is exercising the Right of Repurchase to be delivered by LUC to Trinity in accordance with Section 8.1.1 or Sections 8.1.2 and Section 6.2.2, as applicable.

“Repurchase Price” means the aggregate consideration, determined in accordance with Section 8.3, that LUC shall pay to Trinity to assume the membership of LUHS or to purchase all or substantially all of the assets of the LUHS System as it exists as of the date of the repurchase, upon exercise of a Right of Repurchase.

“Research Enterprise Development Committee” means the joint committee of LUC, LUHS and Trinity representatives that shall provide the planning and oversight the development of the research activities and related infrastructure necessary to advance and expand the research capabilities of LUC, LUHS and Trinity in accordance with Section 4.2.

“Research Facility” means an LUC owned and operated research enterprise facility.

“Research Facility Funding Agreement” means an agreement to be entered into by the Parties as a condition to Closing setting forth the terms and conditions of the Parties’ commitment with respect to the Research Facility.

“Right of Repurchase” means either a Status Change Right of Repurchase or a Support Payment Right of Repurchase.

“Shared Services Agreement” means a Shared Services Agreement to be entered into by LUC and LUMC as a condition to Closing in accordance with Section 5.7.

“Status Change Repurchase Event” means the occurrence of: (a) a Change of Control of Trinity, LUHS, or LUMC, or any of their respective successors and assigns, as a result of which Trinity, LUHS, or LUMC, or any of their respective successors and assigns, would no longer be

bound by the Ethical Directives; or (b) any event that causes the failure of LUMC to maintain its status as an academic medical center as defined by and in accordance with the Affiliation Agreement.

“Status Change Right of Repurchase” means the right, but not obligation, of LUC to reacquire the LUHS System as it exists on the date of the repurchase, by way of a membership substitution or purchase of all or substantially all of the assets of the LUHS System as they exist on the date of the repurchase, upon a Status Change Repurchase Event.

“Substantiated Claim” has the meaning set forth in Section 16.6.

“Support Payment Repurchase Event” has the meaning set forth in Section 6.2.2.

“Support Payment Right of Repurchase” means the right, but not obligation, of LUC to reacquire the LUHS System as it exists on the date of the repurchase, by way of a membership substitution or purchase of all or substantially all of the assets of the LUHS System as they exist on the date of the repurchase, upon a Support Payment Repurchase Event.

“System Real Property” means the real property owned by LUC that is included in the Transferred Assets and property that is owned by LUHS or any LUHS Entity as listed in Section 10.9 of the LUC Disclosure Schedules.

“Transferred Assets” means the property, assets and other items, including the System Real Property, listed on Schedule 2.2.

“Trinity Designated Board Member” means the individual member of the Board of Trustees of LUC nominated by Trinity pursuant to Section 3.2.

“Trinity Indemnified Parties” means Trinity, LUHS and the LUHS Entities and their respective directors, trustees, officers, managers, employees, members, agents and Affiliates.

“Withdrawal Liability” means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as those terms are defined in Part I of Subtitle E of Title IV of ERISA.

ARTICLE II

STRUCTURE AND CLOSING

2.1 Substitution of Trinity as Sole Member of LUHS.

2.1.1. On the Effective Date, (i) LUC shall withdraw as the sole member of LUHS, and (ii) Trinity shall become the sole member of LUHS. In that capacity, Trinity shall have the authority concerning the affairs of LUHS and the LUHS Entities as set forth in their respective Bylaws and Articles. Except as otherwise provided herein, (i) all assets and properties, whether tangible or intangible, of LUHS and the LUHS Entities shall at Closing remain assets of LUHS or the LUHS Entities, in accordance with the terms and conditions of

this Agreement, and (ii) all outstanding long-term debt and other liabilities of LUHS and the LUHS Entities shall at Closing remain with LUHS or the LUHS Entities, in accordance with the terms and conditions of this Agreement.

2.1.2. All necessary corporate action shall have been taken by LUC, LUHS and the LUHS Entities as of the Effective Date to effectuate the amendments and restatements of the Governing Documents to provide that, among other things, Trinity shall serve as the sole member of LUHS; provided that notwithstanding the foregoing, no such amendment or restatement shall conflict with this Agreement or the Affiliation Agreement, and provided further that the Governing Documents may otherwise be amended from time to time following the Closing in accordance with their terms.

2.2 Other LUHS System Assets. On the Effective Date, LUC shall sell, assign, transfer and convey to LUHS or LUMC all of the Transferred Assets. The Parties shall execute or cause the execution of such instruments or deeds of assignment or transfer as are necessary to effectuate the transfer and assignment of the Transferred Assets to Trinity, LUHS or LUMC at the Closing, including the form of Assignment and Assumption Agreement attached at Exhibit 2.2.

2.3 Excluded Assets and Liabilities. On the Effective Date, the Parties shall cause LUHS or the applicable LUHS Entity to transfer and assign the Excluded Assets and Liabilities, which are listed on Schedule 2.3, to LUC. The Parties shall execute or cause the execution of such instruments of assignment, transfer and/or assumption as are necessary to effectuate the transfer and assignment of the Excluded Assets and Liabilities to LUC and the assumption by LUC of the Excluded Assets and Liabilities at the Closing, including the form of Assignment and Assumption Agreement attached at Exhibit 2.3. In no event shall Trinity, LUHS or any LUHS Entities have any obligation or liability, of any kind, for or with respect to any of the Excluded Assets and Liabilities, and LUC shall indemnify and hold harmless Trinity, LUHS and the LUHS Entities from and against any such obligations or liabilities related to, or arising from, the Excluded Assets and Liabilities.

2.4 Real Estate. Schedule 2.4 shall include transfers of real property listed on Schedule 2.4 as well as leases for the property listed on Schedule 2.4 to be entered into by the Parties.

2.5 Closing. The Closing shall take place on the Closing Date at the offices of Foley & Lardner LLP, 321 North Clark, Suite 2800, Chicago, Illinois 60654 or at such other place and date as mutually agreed by the Parties; provided that all conditions precedent and other matters required to be completed as of the Closing Date by the respective Parties have been completed or waived on or before such date. The Closing shall be deemed to have occurred and to be effective as among the Parties as of 12:01 a.m. on the Effective Date. The Parties agree that, absent a mutually agreed extension of the Closing Date, except in those respects specifically provided herein, this Agreement shall have no further force or effect.

ARTICLE III

GOVERNANCE

In accordance with the terms of the Governing Documents, as of the Effective Date, the governance of the LUHS System shall be as set forth in this Article III.

3.1 Board of Directors of LUHS. Upon the Effective Date, LUHS, LUMC and GMH shall continue to be governed by a local board of directors, which shall consist of the individuals set forth on Schedule 3.1, each to serve in accordance with the Governing Documents, which as of Closing shall be adopted in the forms attached hereto as Exhibit 2.1.1A (Articles) and Exhibit 2.1.1B (Bylaws), until his or her removal, resignation or retirement. Notwithstanding the foregoing, the composition of the Board of LUHS will be reconstituted to include religious members, LUC representatives, Trinity representatives, community members and certain existing members of the LUHS Board of Directors. From and after the Effective Date, and for so long as the Affiliation Agreement shall remain in effect, Trinity shall not take any action inconsistent with the GMH Membership Substitution Agreement and the LUPF Closing Agreement with respect to the composition of the board of directors of LUHS, LUMC and GMH, and will not amend the Governing Documents, or take any other action, to remove or eliminate the director position described in Section 3.1.5.

Not in limitation of the foregoing, the Governing Documents of LUHS, LUMC and GMH, as and to the extent set forth in the forms attached hereto as Exhibit 2.1.1A (Articles) and Exhibit 2.1.1B (Bylaws), shall provide for the following memberships on their respective boards of directors:

3.1.1. Three (3) members of the clinical faculty of LUMC in accordance with, and to the extent set forth in, that certain LUPF Closing Agreement;

3.1.2. Three (3) individuals proposed by the Gottlieb Memorial Foundation and approved by LUHS in accordance with, and to the extent set forth, in the GMH Membership Substitution Agreement;

3.1.3. Two (2) representatives of Trinity, designated by Trinity's Chief Executive Officer;

3.1.4. The President and Chief Executive Officer of LUHS; and

3.1.5. The Senior Vice President for Health Sciences of LUC (or any successor title to this office, as determined by the President of LUC).

3.2 LUC Board. From and after the Effective Date and for so long as the Affiliation Agreement shall remain in effect, a representative of Trinity, who is nominated by Trinity's Chief Executive Officer and approved by LUC, shall be elected to the LUC Board of Trustees in accordance with the LUC Bylaws. As of the Closing Date, LUC shall have taken all action necessary to appoint the Trinity Designated Board Member to the Board of Trustees of LUC.

ARTICLE IV

CONSIDERATION AND CAPITAL EXPENDITURE COMMITMENTS

4.1 Payments.

4.1.1. On the Effective Date, Trinity shall cause the following amounts to be paid:

(a) An amount (the "Closing Consideration"), by wire transfer of immediately available funds to an account designated in writing by LUC, equal to the difference of Eighty Million Dollars (\$80,000,000), minus the aggregate value of the Excluded Assets and Liabilities; and

(b) An amount equal to Twenty Million Dollars (\$20,000,000) ("Indemnification Escrow Amount"), to the Escrow Agent, pursuant to Section 4.1.2.

4.1.2. The Indemnification Escrow Amount shall be paid by wire transfer to the Escrow Agent in accordance with the Escrow Agreement. The Escrow Agent shall hold the Indemnification Escrow Amount in accordance with this Agreement and the Escrow Agreement for a period of four (4) years in order to secure LUC's obligations under this Agreement, including, without limitation, the payment of any unrecorded, misstated or under-reserved pre-Closing liabilities or the breach of any representations, warranties or covenants made by LUC. In determining the amount of any payment pursuant to the immediately preceding sentence, credit shall be given in the amount of any unnecessarily recorded, overstated or over-reserved pre-Closing liabilities, misstated assets, except for those that will be appraised and restated for purchase accounting, or credits or other gain contingencies ("Gain Contingencies"). In accordance with this Agreement and the Escrow Agreement, the Indemnification Escrow Amount and any Gain Contingencies shall be released to LUC as follows: (a) an amount equal to Ten Million Dollars (\$10,000,000) on the third (3rd) anniversary of the Closing Date if the terms and conditions of such release have been met; and (b) an amount equal to all of the then remaining Indemnification Escrow Amount still being held by the Escrow Agent, together with all accrued interest thereon, on the fourth (4th) anniversary of the Closing Date if the terms and conditions of such release have been met; provided however, that the Escrow Agent shall retain amounts equal to the aggregate of all pending indemnification claims made by Trinity or any Trinity Indemnified Party pursuant to Section 16.5 of this Agreement.

4.1.3. The parties shall conduct a post-closing reconciliation of the LUHS balance sheet as follows:

(a) Prior to the Closing Date, LUC shall deliver to Trinity the LUHS System's unaudited, consolidated balance sheet in accordance with GAAP and LUHS's historical practices as of December 31, 2010 (the "December Balance Sheet").

(b) Within one hundred twenty (120) days following the Closing, LUC shall deliver to Trinity the LUHS System's audited consolidated balance sheet in accordance with GAAP and LUHS's historical practices as of the Closing Date (the "Closing Balance Sheet"). For the avoidance of doubt, Excluded Assets and Liabilities shall be treated in the same manner in the calculation of both the December Balance Sheet and the Closing Balance Sheet.

(c) Within five (5) days of the delivery by LUC of the Closing Balance Sheet:

(i) If the net assets of the LUHS System shown in the Closing Balance Sheet are less than the net assets shown in the December Balance Sheet (the "Net Asset Decrease Amount"), an amount equal to such Net Asset Decrease Amount shall be paid to Trinity by LUC; and

(ii) If the net assets of the LUHS System shown in the Closing Balance Sheet are greater than the net assets shown in the December Balance Sheet (the "Net Asset Increase Amount"), an amount equal to such Net Asset Increase Amount shall be paid to LUC by Trinity.

4.2 Research Enterprise Facility. From and after the Effective Date, Trinity and LUC shall collaborate to fund the development of the Research Facility. LUC and LUHS/Trinity shall each designate an equal number of individuals to the Research Enterprise Development Committee, and LUC shall designate the chairperson of the Research Enterprise Development Committee. The Research Enterprise Development Committee shall plan and develop the research activities and related infrastructure necessary to advance and expand the research capabilities of LUC, the LUHS System and Trinity. LUC and Trinity covenant and agree to provide an aggregate of One Hundred Fifty Million Dollars (\$150,000,000) during the five (5) year period following the Closing Date toward the construction and operation of the Research Facility, of which LUC shall commit Seventy Five Million Dollars (\$75,000,000) and Trinity shall commit Seventy Five Million Dollars (\$75,000,000). On or before Closing, Trinity and LUC shall enter into a Research Facility Funding Agreement that sets forth the terms and conditions for the payment and use of the funds committed by LUC and Trinity for the Research Facility.

4.3 Capital Expenditure Commitment. Trinity covenants and agrees that over the Commitment Period a minimum of Three Hundred Million Dollars (\$300,000,000) (as may be increased pursuant to this Section 4.3, the "Capital Expenditure Commitment") in the aggregate shall be expended or obligated for the acquisition of capital projects or other capital expenditures to benefit the LUHS System. In addition, if the LUHS System attains Operating Cash Flow Margins of at least eight percent (8%) during each of the fourth (4th) and fifth (5th) fiscal years following the Effective Date, Trinity shall cause the expenditure of additional capital during the remainder of the Commitment Period such that the entire Capital Expenditure

Commitment expended for the benefit of the LUHS System during the Commitment Period shall be Four Hundred Million Dollars (\$400,000,000).

4.3.1. For purposes of accounting for the use of the Capital Expenditure Commitment, capital expenditures shall be considered in their normal and customary meaning in accordance with GAAP, and shall include amounts used to buy or improve fixed or movable assets, to add to the value of an existing fixed asset, amounts used to fund new capital leases, the acquisition of or investment in a health provider practice or location, or the investment in a new business or recapitalization of an existing business venture.

4.3.2. The Capital Expenditure Commitment shall be expended in accordance with a strategic planning process developed and approved by LUHS and Trinity, including expected funding, within two (2) years of the Closing, for the capital projects listed on Schedule 4.3.2.

4.3.3. Capital expenditures made pursuant to the foregoing shall be made through the capital spending and allocation procedures of the LUHS System, governed by Trinity's policies and procedures applicable to all of Trinity's ministry organizations.

ARTICLE V

POST-CLOSING COVENANTS AND AGREEMENTS

The Parties covenant and agree to the following post-Closing covenants commencing as of the Effective Date:

5.1 Fundraising and Gift Acceptance Agreement. At the Closing, the Parties shall enter into the Fundraising and Gift Acceptance Agreement, pursuant to which the Parties will work together in good faith to coordinate fundraising activities and review all gifts, grants and donations outstanding as of the Closing Date to appropriately allocate such gifts, grants and donations in accordance with the terms and conditions of such Fundraising and Gift Acceptance Agreement.

5.2 Branding and Trademark License Agreement. At the Closing, the Parties shall enter into the Branding and Trademark License Agreement, pursuant to which LUC will grant Trinity and LUHS a license to use the Loyola name, logo, trademarks, service marks, and all related good will in connection with healthcare operations throughout the LUHS System pursuant to certain terms and conditions which also provide for the protection of the Loyola brand.

5.3 Employment Matters.

5.3.1. As of the Effective Date, Trinity shall have reached satisfactory employment arrangements with senior LUHS executives and certain other System management personnel with respect to their continued employment with either Trinity or LUHS. As of the Closing, all other employees of the LUHS System shall retain their current employment status

upon substantially the same terms and conditions as prior to Closing, and current employment arrangements, policies, commitments and benefit plans will remain in effect after Closing until the same are amended, modified, replaced or terminated in accordance with the provisions of those policies, commitments and benefit plans. All existing unions recognized throughout the LUHS System will be recognized, and all current collective bargaining agreements will be honored according to their respective terms.

5.3.2. No Employee Benefit Plan of LUHS or the LUHS Entities that is subject to ERISA shall be transferred to or merged and consolidated with any other Employee Benefit Plan of Trinity, LUHS, an LUHS Entity or an ERISA Affiliate of Trinity, LUHS or an LUHS Entity unless such Employee Benefit Plan is also subject to ERISA or such merger and consolidation is otherwise permitted by applicable Law.

5.3.3. The provisions of this Section 5.3 are for the sole benefit of the Parties to this Agreement and nothing herein, expressed or implied, is intended or shall be construed to confer upon or give to any person (including, for the avoidance of doubt, any current or former directors, officers, employees, or independent contractors of LUC, LUHS, the LUHS Entities, Trinity, or any of their affiliated entities) any legal, equitable or other rights or remedies as third party beneficiaries of this Agreement or any of the terms contained herein, or to expand the rights or terms of employment of such employees under any existing contracts, agreements or understandings, if any, with LUHS or the LUHS Entities.

5.4 Religious Traditions and Membership Substitution Agreement. At all times from and after the Effective Date, LUHS and LUMC shall be operated as a Catholic ministry in a manner consistent with the teachings of the Roman Catholic Church and the values and principles inherent in the medical-moral teachings of the Church including, without limitation, the Ethical Directives. In addition, any requirements set forth in the GMH Membership Substitution Agreement shall be honored.

5.5 Charity Care. The LUHS System shall maintain its existing charity care policies and practices for a period of at least twenty four (24) months following the Effective Date.

5.6 Service Commitments. LUMC shall continue to be operated as an academic medical center providing undergraduate, graduate and postgraduate training, in accordance with the terms and conditions of the Affiliation Agreement. LUHS shall not reduce the number of beds or services offered throughout the LUHS System for a period of at least twelve (12) months following the Effective Date. Trinity shall maintain ownership and control of the LUHS System for a period of at least thirty-six (36) months following the Effective Date.

5.7 Shared Services. LUC and LUMC shall execute and deliver the Shared Services Agreement, pursuant to which LUC and LUMC shall set forth their agreement with respect to certain services, including without limitation, housekeeping, buildings and grounds, information technology and other administrative services, that LUC and LUMC shall share from, and after, the Effective Date.

ARTICLE VI

ACADEMIC AFFILIATION

As of the Closing, LUHS, LUMC and LUC shall enter into the Affiliation Agreement, which, inter alia, will supersede and replace the existing Affiliation and Operating Agreement between LUC and LUMC, dated October 1, 1995, as amended, and the Amended Loyola Medical Practice Plan Agreement between LUC and LUMC, dated December 31, 2008. The Affiliation Agreement shall include certain negotiated terms and conditions and shall also address such issues as insurance coverage commitments for medical school students and faculty, appointment of department chairs and establishment of academic programs. Not in limitation of the foregoing, the Affiliation Agreement will also provide for the following:

6.1 Primary Affiliation. The terms and conditions of the primary affiliation relationship between LUC, LUHS, LUMC and the other LUHS Entities shall be as set forth in the Affiliation Agreement.

6.2 Term and Academic Support.

6.2.1. As of the Effective Date, the Support Payment (as defined in Section 6.2.3(b)) will begin to accrue to LUC from LUMC (and be paid by LUMC or LUHS and guaranteed by Trinity), and shall be equal to the Base Support Amount (as defined in Section 6.2.3(a)). The initial term of the Affiliation Agreement shall be ten (10) years. Beginning in the fifth (5th) year of the Affiliation Agreement (i.e., 2015-2016), the Affiliation Agreement shall automatically be extended for additional one (1) year periods at the end of each year during the term of the Affiliation Agreement, subject to the following limitations. For the avoidance of doubt, if either party delivers a notice of non-automatic extension during the fifth (5th) year of the Affiliation Agreement, then the Affiliation Agreement shall not be automatically extended after the initial term of ten (10) years.

(a) Either party to the Affiliation Agreement may, at least one-hundred and twenty (120) days but no more than three-hundred and sixty-four (364) days prior to the 5th anniversary of the effective date of the Affiliation Agreement, and every year thereafter (at least one-hundred and twenty (120) days but no more than three-hundred and sixty-four (364) days prior to the anniversary of the effective date of the Affiliation Agreement), provide written notice to the other party of a non-automatic extension based upon the notifying party's desire to renegotiate the Support Payment.

(b) In the event of a non-automatic extension notice, the parties shall negotiate in good faith during the period following receipt of the notice through the day prior to the next anniversary date of the effective date of the Affiliation Agreement (the "Negotiation Period") to agree upon a new Support Payment amount, or new methodology for calculating the Support Payment. If the parties are able to agree upon a new Support Payment amount or a new Support Payment calculation methodology,

such new Support Payment amount or calculation methodology shall become effective as of the first (1st) day of the sixth (6th) year following the end of the Negotiation Period, unless otherwise agreed by the parties (e.g., prior to the end of the Negotiation Period in year five (5), the parties would agree on a new Support Payment amount or a new Support Payment methodology which would become effective on the first day of year eleven (11)).

6.2.2. If the parties are unable to agree upon a new Support Payment calculation methodology or amount for the Support Payment, the parties shall seek dispute resolution pursuant to Section 17.20.1 of this Agreement, and which shall be completed by the end of the Negotiation Period, and there shall be no other dispute resolution, by mediation, arbitration, litigation or any other proceeding of any kind with respect to issues related to the new Support Payment amount or the new Support Payment calculation methodology, except as set forth in Section 17.20.1; provided, however, the foregoing limitation on dispute resolution shall not govern any issue regarding LUHS' or LUMC's failure to pay the Support Payment (or Trinity's failure to guarantee the Support Payment) or any other breach of the Affiliation Agreement. In the event the parties are unable to resolve such dispute using the process set forth in Section 17.20.1, the Affiliation Agreement shall expire at the end of the then remaining term (i.e., approximately five years later) with the Support Payment Amount remaining unchanged during such remaining term. Notwithstanding anything to the contrary in this Agreement, upon the expiration of the Affiliation Agreement after failure of the parties to resolve a dispute related to the new Support Payment amount or the new Support Payment calculation methodology ("Support Payment Repurchase Event"), LUC shall be entitled to exercise its Support Payment Right of Repurchase, in accordance with Section 8.1.2, at any time during the remainder of the term of the Affiliation Agreement (i.e., approximately five (5) years) provided that it provides a Repurchase Notice to Trinity of the exercise of said Support Payment Right of Repurchase at least twelve (12) months prior to the expiration of the Affiliation Agreement and otherwise in accordance with Section 8.1.2.

6.2.3. As used in this Section 6.2, the following terms shall have the following meanings:

(a) "Base Support Amount" means an amount equal to Twenty-Two Million Five Hundred Thousand Dollars (\$22,500,000) per year, as adjusted for inflation commencing on the first (1st) anniversary of the effective date of the Affiliation Agreement, and each consecutive anniversary of such effective date (the "Adjustment Date"). The adjustment shall be the percentage increase, if any, in the Consumer Price Index for all Urban Consumers for the Chicago Metropolitan Area, All Items, 1982-84 =100, as published by the U.S. Department of Labor, Bureau of Labor Statistics (the "Index") over the Index as of the effective date, in the case of the first adjustment, and as to each subsequent adjustment, the Index as of each such subsequent Adjustment Date over the Index as of the immediately preceding anniversary date. In the event that the Index is discontinued or revised during the term of the Affiliation Agreement, such other index with which it is replaced shall be used in

order to obtain substantially the same result as would have been obtained if the Index had not be discontinued or revised.

(b) “Support Payment” means the Base Support Amount or some other amount determined in accordance with this Section 6.2 and the Affiliation Agreement, that is payable each year by LUHS and the LUHS Entities (and guaranteed by Trinity) to LUC as academic support. The Support Payment shall be paid on a monthly basis (in twelve (12) equal installments) no later than the thirtieth (30th) day of each month in each fiscal year.

6.2.4. LUC shall budget an amount of at least Three Million Dollars (\$3,000,000) annually to support faculty recruitment and retention activities or such other uses as may be agreed to by the Parties. The Parties recognize that the actual amount of expenditure may vary from year to year, and in any given year, may be more or less than the budgeted amount. Notwithstanding any of the foregoing, in any year in which LUHS or LUMC pay less than the Base Support Amount or do not make any Support Payment to LUC, this Section shall be renegotiated.

ARTICLE VII

FACULTY AND PHYSICIAN MATTERS

7.1 Medical Staff Relationships. The employed medical and clinical staffs of LUMC shall continue their employment as of the Effective Date upon substantially the same terms and conditions as prior to Closing, and the current physician employment terms, incentive compensation models, commitments and benefit plans will remain in effect after Closing until the same are amended, modified, replaced or terminated in accordance with the provisions of those policies and the Affiliation Agreement. The employed medical and clinical staffs of GMH shall continue their employment as of the Effective Date upon substantially the same terms and conditions as prior to Closing, and the current physician employment terms, incentive compensation models, commitments and benefit plans will remain in effect after Closing until the same are amended, modified, replaced or terminated in accordance with the provisions of those policies. At Closing, LUC and LUMC shall enter into a Payroll Services Agreement (the “Payroll Services Agreement”), with respect to salaries of the faculty of LUC who are also employed physicians of LUMC on terms and conditions as they shall mutually agree, taking into consideration the Payroll Services Agreement, dated as of December 31, 2008, between LUMC and LUC.

7.2 Closed Staff Model at LUMC. At the Closing, LUMC shall continue to be operated consistent with the existing closed staff model pursuant to the terms of the LUPF Closing Agreement, including the roles currently played by the LUMC Clinical Leadership Committee (“CLC”) and the LUMC Health System Leadership Group (“HSLG”); provided that LUHS reserves the right to reevaluate such staffing model with the assistance of CLC and HSLG as becomes necessary to determine whether such staffing model is adequate to support LUMC and to ensure that the healthcare needs of the community are adequately met. Any exceptions or

changes to the staff model used at LUMC shall be determined with the assistance of CLC and HSLG and shall be approved by mutual agreement of the Presidents and Chief Executive Officers of LUHS and LUC, respectively.

7.3 Department Chairs. The Chairs of the clinical departments at each of the LUHS Entities shall continue to be appointed in accordance with the policies and procedures existing as of the Closing, until the same are amended, modified, replaced or terminated in accordance with the provisions of those policies and procedures, and the Affiliation Agreement.

7.4 Continuation of Coverage. The Parties acknowledge that, prior to Closing, LUCIC provided professional malpractice insurance for the faculty and students of SSOM. The specific terms and conditions regarding a continuation of this coverage shall be included in the Affiliation Agreement as indicated in Article VI.

ARTICLE VIII

REPURCHASE RIGHTS

8.1 Right of Repurchase. LUC shall have the Right of Repurchase as set forth in this Article VIII and Section 6.2.

8.1.1. Trinity shall send a Notice of Repurchase Event to LUC at least sixty (60) days prior to any Status Change Repurchase Event so that LUC may decide whether or not to exercise the Status Change Right of Repurchase. LUC shall have ninety (90) days from Trinity's delivery of the Notice of Repurchase Event to exercise the Status Change Right of Repurchase by delivering to Trinity a Repurchase Notice. If LUC does not deliver a Repurchase Notice within such ninety (90) day period, the Status Change Right of Repurchase shall lapse and be cancelled. Alternatively, LUC may send a Notice of Repurchase Event to Trinity upon LUC becoming aware of a Repurchase Event. The closing of any repurchase pursuant to this Section 8.1.1 shall occur as soon as is reasonably practicable, but in any event within one hundred eighty (180) days, following delivery of the Repurchase Notice by LUC, unless otherwise agreed to by the Parties, or unless a third party or governmental approval is required and cannot be obtained in such period despite the reasonable efforts of the Parties. In that event, the closing shall occur immediately following receipt of the required approval.

8.1.2. Upon the occurrence of a Support Payment Repurchase Event, LUC may exercise the Support Payment Right of Repurchase by delivering a Repurchase Notice at least twelve (12) months prior to any closing of any repurchase pursuant to the provisions of this Section 8.1.2 and Section 6.2.2. If LUC does not deliver a Repurchase Notice, with respect to the Support Payment Right of Repurchase, at least twelve (12) months prior to the expiration of the Affiliation Agreement, the Support Payment Right of Repurchase shall lapse and be cancelled.

8.2 Repurchase Right General Terms. After delivery of the Repurchase Notice, Trinity and LUC shall cooperate in good faith to determine the Repurchase Price in accordance with Section 8.3 and shall cooperate in good faith to move toward the closing of the

Right of Repurchase upon commercially reasonable terms. The Parties shall use reasonable commercial efforts to obtain any necessary consents or approvals from lenders, government agencies or other third parties and to do all such other things that are necessary to effect the repurchase provided for in this Article VIII.

8.3 Repurchase Price. The Repurchase Price shall be based upon the fair market value of the LUHS System, as it exists on the date of the repurchase, that a willing third-party buyer would pay for the membership or assets of the LUHS System, as it exists on the date of the repurchase, if neither party were under any obligation to consummate such transaction. Trinity and LUC shall endeavor to mutually agree upon the Repurchase Price. If Trinity and LUC are unable to agree upon the Repurchase Price within thirty (30) days of delivery by LUC to Trinity of the Repurchase Notice, the Repurchase Price shall be determined by an independent, nationally recognized investment banking or valuation firm using nationally recognized valuation methods (the "Independent Appraiser"). If the Parties cannot agree on the Independent Appraiser within thirty (30) days after written notice is sent by either Party requesting appointment of such firm, then the Parties agree that the Independent Appraiser firm shall be determined in accordance with the dispute resolution procedures set forth in Section 17.20.

ARTICLE IX

REPRESENTATIONS AND WARRANTIES OF TRINITY

Trinity represents and warrants to LUC that, except as set forth in the disclosure schedules attached hereto (the "Trinity Disclosure Schedules") the statements contained in this Article IX are true and correct. The Trinity Disclosure Schedules shall be arranged in paragraphs corresponding to the numbered paragraphs contained in this Article IX.

9.1 Organization and Standing. Trinity is a duly organized nonprofit corporation in the State of Indiana and is validly existing and in good standing in the State of Indiana and is qualified to do business and is in good standing in the State of Illinois. Trinity has the requisite corporate power and authority to own and operate its respective properties and assets and to carry on its respective businesses and operations as presently conducted.

9.2 Authority to Enter into Agreement: Enforceability. Trinity has all corporate right, power, legal capacity and authority to enter into and perform its respective obligations under this Agreement. No approvals or consents of any persons are necessary for the execution, delivery and performance of this Agreement by Trinity, except those that have been obtained or will be obtained prior to the Closing. The execution and delivery of the Agreement by Trinity, and the performance by Trinity of all of its obligations thereunder, have been duly authorized by all necessary corporate action. The Agreement is a valid obligation of Trinity, enforceable against Trinity in accordance with its terms.

9.3 No Conflict. Neither the execution, delivery and performance of this Agreement, nor the consummation of the transactions contemplated hereby will be in conflict

with any terms or provision of the articles of incorporation, bylaws, or any other organizational document of Trinity.

9.4 Validity. All corporate actions of Trinity necessary for the execution, delivery, and performance of this Agreement and the performance of the transactions contemplated by this Agreement and requiring board approvals have been taken pursuant to proper and valid board approval. This Agreement has been, and all documents to be delivered by Trinity shall be, duly executed and shall constitute the lawful, valid and binding obligations of Trinity, enforceable in accordance with their respective terms, subject as to enforcement of remedies to the discretion of courts in awarding equitable relief and to applicable bankruptcy, reorganization, insolvency, moratorium and similar laws affecting the rights of creditors generally. The execution and delivery of this Agreement and all other documents executed in connection herewith by Trinity and the consummation of the transactions contemplated hereby will not result in the creation of any lien, charge, or encumbrance of any kind or the acceleration of any indebtedness or other obligation of Trinity and are not and will not be prohibited by, do not and will not materially violate or conflict with any provision of, and do not and will not constitute a default under or a breach of (i) the Articles of Incorporation or Bylaws of Trinity, (ii) any judgment, decree, order, regulation or rule of any court or regulatory authority, or (iii) any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority or arbitration tribunal to which Trinity is subject, nor will it have a Materially Adverse Effect upon (iv) any contract, lease, agreement, indenture, mortgage, pledge, lease, sublease, option or commitment to which Trinity is a party or by which Trinity is bound, or (v) any assignment, permit, license, approval or other commitment to which Trinity is a party or by which Trinity is bound.

9.5 Other Approvals. To Trinity's knowledge, except as set forth in Section 9.5 of the Trinity Disclosure Schedules, no consents, approvals, qualifications, orders or authorizations of, or filings with, any governmental authority, including any court or other governmental third party, are required in connection with their valid execution, delivery, or performance of this Agreement, or the consummation of any transaction contemplated by this Agreement.

9.6 Litigation. There is no litigation or proceeding nor, to the knowledge of Trinity, is any investigation pending or litigation, proceeding, or investigation threatened, that would prevent Trinity from consummating the transactions contemplated by this Agreement.

9.7 Taxes. Trinity is recognized as exempt from federal income taxation under Section 501(c)(3) of the IRS Code. Trinity has no knowledge of any action by the Internal Revenue Service to revoke or terminate its tax-exempt status.

9.8 Compliance with Law. To the knowledge of Trinity, there are no violations of any applicable statute, regulation or other applicable law that would prevent Trinity from consummating the transactions contemplated by this Agreement.

9.9 Disclosure by Trinity. No representation or warranty (as modified by exceptions delivered and accepted pursuant to this Article IX by Trinity in this Agreement) and no exhibit, schedule, or certificate furnished or to be furnished by Trinity pursuant hereto,

contains any untrue statement of a material fact, or omits to state a material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. There are no facts which have not been disclosed in writing to LUC which would prevent Trinity from consummating the transactions contemplated by this Agreement.

ARTICLE X

REPRESENTATIONS AND WARRANTIES OF LUC

LUC, on behalf of itself, LUHS and each of the LUHS Entities, represents and warrants to Trinity that, except as set forth in the disclosure schedules attached hereto (the "LUC Disclosure Schedules"), the statements contained in this Article X will be true and correct as of the Closing Date. LUC shall, and shall cause LUHS and each of the LUHS Entities, to provide such information as necessary to complete the LUC Disclosure Schedules on or before May 1, 2011. The LUC Disclosure Schedules shall be arranged in paragraphs corresponding to the numbered paragraphs contained in this Article X, and may be amended or otherwise modified by LUC after the execution of this Agreement and prior to May 1, 2011; provided, however, that Trinity shall have the option to terminate and/or cancel this Agreement on or prior to May 30, 2011, in the event that any such amendment or other modification to the LUC Disclosure Schedules has a material adverse effect on the operation or prospects of the LUHS Entities, as determined in Trinity's reasonable discretion.

10.1 Organization and Standing. LUC, LUHS and the LUHS Entities are duly incorporated or organized entities of the type set forth on Section 10.1 of the LUC Disclosure Schedules and are validly existing and in good standing except as set forth in Section 10.1 of the LUC Disclosure Schedules and qualified to do business in the jurisdictions set forth in Section 10.1 of the LUC Disclosure Schedules. Each of LUC, LUHS and the LUHS Entities have the requisite corporate power and authority to own and operate their respective properties and assets and to carry on their respective businesses and operations as presently conducted.

10.2 Authority to Enter into Agreement; Consent. LUC has the right, power, legal capacity and authority to enter into and perform its obligations under this Agreement. No approvals or consents of any persons are necessary for the execution, delivery and performance of this Agreement by LUC, except those that will have been obtained prior to the Closing. The execution and delivery of this Agreement by LUC, and the performance by LUC of all of its obligations hereunder have been duly authorized by all necessary corporate action of LUC. This Agreement is a valid obligation of LUC, enforceable against LUC in accordance with its terms.

10.3 Validity. All actions of LUC necessary for the execution, delivery, and performance of this Agreement have been taken pursuant to proper and valid board approval. This Agreement has been, and all documents to be delivered by LUC shall be, duly executed and shall constitute the lawful, valid and binding obligation of LUC, enforceable in accordance with their respective terms subject as to enforcement of remedies to the discretion of courts in awarding equitable relief and to applicable bankruptcy, reorganization, insolvency, moratorium

and similar laws affecting the rights of creditors generally. Except as otherwise set forth in Section 10.3 of the LUC Disclosure Schedules, the execution and delivery of this Agreement and all other documents executed in connection herewith by LUC and the consummation of the transactions contemplated hereby will not result in the creation of any lien, charge, or encumbrance of any kind or the acceleration of any indebtedness or other obligation of LUC, LUHS or any LUHS Entity and are not and will not be prohibited by, do not and will not materially violate or conflict with any provision of, and do not and will not constitute a default under or a breach of (i) the Articles of Incorporation or Bylaws of any of the LUC, LUHS or any LUHS Entity, (ii) any judgment, decree, order, regulation or rule of any court or regulatory authority, or (iii) any law, statute, rule, regulation, order, writ, injunction, judgment or decree of any court or governmental authority or arbitration tribunal to which LUC, LUHS, or any LUHS Entity is subject, nor will it have a Material Adverse Effect upon (iv) any material contract, lease, agreement, indenture, mortgage, pledge, lease, sublease, option or commitment to which any of LUC, LUHS or any LUHS Entity is a party or by which any of the LUC, LUHS or any LUHS Entity is bound, or (v) any material assignment, permit, license, approval or other commitment to which any of LUC, LUHS or any LUHS Entity is a party or by which LUC, LUHS or any LUHS Entity is bound.

10.4 Financial Statements. LUC has furnished to Trinity: (i) the audited financial statements of LUC and the LUHS System for the three (3) most recent fiscal years and the balance sheet and the related statements of income, and changes in financial position of LUC and the LUHS System for the three (3) most recent fiscal years with available reports thereon from an independent certified public accounting firm, (the "System Audited Financial Statements") including any management letters regarding the internal operations of LUC and the LUHS System with respect to such fiscal year that have been delivered to LUC and/or LUHS's Boards; and (ii) unaudited interim financial statements of LUC and the LUHS System for the monthly periods from the close of the most recently completed fiscal year through February 28, 2011 (the "System Unaudited Financial Statements") (the System Audited Financial Statements and the System Unaudited Financial Statements are sometimes referred to herein collectively as the "System Financial Statements"). LUC shall provide to Trinity unaudited interim monthly financial statements of LUC and the LUHS System as available for the monthly periods following February 28, 2011, through the month ending immediately preceding the Closing. In the event that the Parties extend the Closing beyond June 30, 2011, and new audited financial statements of LUC and the LUHS System become available, such new audited financial statements shall be provided to Trinity. To LUC's Knowledge, the System Financial Statements have been prepared in accordance with generally accepted accounting principles ("GAAP") consistently applied (except, in the case of the System Unaudited Financial Statements, for the absence of footnotes and year end adjustments), reflect all consolidated liabilities of LUC and the LUHS System, and fairly present the financial position of LUC and the LUHS System and the results of operations and changes in financial position as of the dates and for the periods specified. Except as set forth in the System Financial Statements, to LUC's Knowledge, none of LUC, LUHS or the LUHS Entities has incurred any liability other than in the ordinary course of business and consistent with past practice. Since the date of the most recent System Audited Financial Statements, to LUC's Knowledge, none of LUC, LUHS or the LUHS Entities have incurred any liabilities other than in the ordinary course of business.

10.5 Litigation and Investigations. Except as set forth on Section 10.5 of the LUC Disclosure Schedules, to LUC's Knowledge, there is no: (i) action, suit, claim, proceeding, or investigation pending or threatened, against or affecting any of LUHS or the LUHS Entities by any third-party, which are not adequately insured through either commercial or self-insurance programs, subject to commercially reasonable deductibles or retention amounts; (ii) action, suit, claim, proceeding, or investigation pending or threatened, against or affecting any of the LUHS or the LUHS Entities, by any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign, which are not adequately insured through either commercial or self-insurance programs, subject to commercially reasonable deductibles or retention amounts; or (iii) governmental or professional inquiry pending or threatened against or directly or indirectly affecting any of the LUHS or the LUHS Entities (including without limitation any inquiry as to the qualification of any of the LUHS or LUHS Entities to hold or receive any license or permit). To LUC's Knowledge, none of the LUHS or the LUHS Entities is in default with respect to any order, writ, injunction, or decree known to or served upon it of any court or of any federal, state, municipal, or other governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign. Except as disclosed on Section 10.5 of the LUC Disclosure Schedules, to the knowledge of LUC, there is no action or suit by any of LUHS or the LUHS Entities pending or threatened against others.

10.6 Insurance. LUC has delivered, or will deliver during due diligence and prior to Closing, to Trinity the current fire, casualty, liability, professional liability, workers compensation and all other insurance policies (including self-insurance) of each of LUHS and the LUHS Entities. Subject to the qualifications contained in an actuarial report, prepared in accordance with generally accepted actuarial principles, or as otherwise set forth in Section 10.6 of the LUC Disclosure Schedules, to LUC's Knowledge, the self-insurance reserves and commercial insurance coverage of each of LUHS or the LUHS Entities are adequate. All such policies shall remain in force through the Closing to avoid any "gap" periods prior to implementation of any new or replacement insurance coverage. Trinity shall assist LUHS in the renewal of all insurance coverages set to expire as of June 30, 2011.

10.7 Compliance With Law: Licenses and Accreditation. Except as set forth in Section 10.7 of the LUC Disclosure Schedules, LUC represents and warrants on behalf of itself, LUHS and the LUHS Entities that, to LUC's Knowledge: (i) neither the operations of any of LUHS or LUHS Entities, nor the assets owned, leased, occupied or used by any of LUHS or the LUHS Entities in the operation of the businesses thereof, violate or fail to comply in any material respect with applicable health, fire, safety, zoning or building codes, laws or ordinances, rules or regulations; (ii) none of the LUHS or the LUHS Entities has received any notice not heretofore materially complied with, from any federal, state, or other governmental authority or agency having jurisdiction over its properties or activities, or any insurance or inspection body, that its operations or any of its properties, facilities, equipment, or business procedures or practices fail to comply materially with any applicable law, ordinance, regulation, building or zoning law, or requirement of any public authority or body; and (iii) there are no pending or threatened actions or proceedings by any state, federal, special or local government or any subdivision thereof alleging material violations of such codes, laws or ordinances. The representations set forth in this Section 10.7 do not address matters within the scope of Section 10.22 regarding environmental liabilities.

10.7.1. Except as set forth in Section 10.7.1 of the LUC Disclosure Schedules, each of LUHS or the LUHS Entities has the lawful authority and all material, state, federal, special or local governmental authorizations, licenses or permits required to conduct their respective business as such businesses are presently being conducted and to use their properties and the premises occupied by it. Section 10.7.1 of the LUC Disclosure Schedules contains a list and brief descriptions of all licenses, permits, certificates, accreditations and authorizations, including, but not limited to, those granted or derived from governmental sources, that are applicable to LUHS and each of the LUHS Entities, but have not been obtained or have otherwise been suspended or revoked, or have expired without appropriate renewal. LUC has delivered to Trinity true and correct copies of all applicable licenses, permits, certificates, and authorizations, as well as the most recent fire, safety, and other inspection reports relating to the activities of LUHS and the LUHS Entities. To LUC's Knowledge, except as set forth in Section 10.7.1 of the LUC Disclosure Schedules, there is no material act or omission on the part of any of LUHS and each of the LUHS Entities under such licenses, permits, certificates, authorizations, and reports. To LUC's Knowledge, there are no pending or threatened actions, notices, or proceedings by any state, federal, special or local government or any subdivision thereof or party public or private group which would have a Material Adverse Effect on the operation or prospects of such businesses.

10.7.2. Each of LUMC and GMH, are accredited by the Joint Commission ("JC") and other applicable accrediting entities or agencies. With respect to the most recent survey report issued to LUMC and GMH by the JC, and any other applicable accrediting entity or agency, LUHS has caused to be taken all actions required to be taken pursuant to such report(s), and neither LUHS, LUMC nor GMH has received notice of any change in the JC, or any other applicable accrediting entity or agency, accreditation status of LUMC or GMH. To LUC's Knowledge, there is no pending or threatened investigation of LUMC or GMH by JC, or any other accrediting entity or agency, which investigation is not otherwise conducted in the ordinary course of business. The LUHS Entities' medical training residency programs (the "Programs") are in substantial compliance with the accreditation requirements of, and are accredited by, the Accreditation Council for Graduate Medical Education ("ACGME"), and, provided that the Parties enter into the Affiliation Agreement, LUC is unaware of any material risk to the continued ACGME accreditation of the Programs.

10.8 The LUHS Entities. Section 10.8 of the LUC Disclosure Schedules identifies each of the LUHS System entities (other than LUC) and for any entity or joint venture not wholly-owned or controlled by LUHS or any of the LUHS Entities the percentage of ownership or control held by LUHS or the applicable LUHS Entity. Except as disclosed on Section 10.8 of the LUC Disclosure Schedules, neither LUHS nor any of the LUHS Entities (i) owns, of record or beneficially, directly or indirectly, any shares of capital stock or securities convertible into capital stock of any other corporation (other than investment interests in publicly traded companies) or have any participating interest in any partnership, joint venture or other business enterprise (other than investment interests in publicly traded companies); or (ii) owns or controls, directly or indirectly, any other entity. There are no other members or shareholders of record of LUHS or any of the LUHS Entities or any holders of subscriptions, warrants, options, convertible securities and other rights (contingent or otherwise) to purchase or otherwise acquire stock, membership or debt securities of LUHS or any of the LUHS Entities and, as of the Closing, there will be no outstanding subscriptions, options, convertible securities, offers or other

agreements or commitments relating to the membership, capital, or debt of LUHS or any of the LUHS Entities, including, without limitation, any preemptive rights or rights of first refusal.

10.9 Title to Properties. Except as disclosed in Section 10.9 of the LUC Disclosure Schedules, to LUC's Knowledge, LUHS and the LUHS Entities have good title to their respective properties and assets, including, without limitation, the Transferred Assets and the LUHS System Real Property, reflected on the financial statements furnished pursuant to Section 10.4 or acquired since the date of such financial statements (other than properties and assets disposed of in the ordinary course of business since the date of such financial statements furnished in accordance with Section 10.4), and all such properties and assets are free and clear of any and all mortgages, pledges, security interests, liens, charges, claims, restrictions and other encumbrances, except for Permitted Encumbrances as described in Section 10.10. Except as disclosed in Section 10.9 of the LUC Disclosure Schedules, all major System equipment that has a replacement value of at least One Million Dollars (\$1,000,000) has been maintained in good working order and repair. The System Real Property listed in Section 10.9 of the LUC Disclosure Schedules is true and complete. At Closing, LUC shall provide to LUHS a policy of title insurance, with standard commercial endorsements, in agreed amounts, with extended coverage over the general exceptions, and such agreed exceptions as are acceptable to Trinity, with respect to each of the System Real Properties listed on Section 10.9 of the LUC Disclosure Schedules. The cost of said title insurance will be shared equally by the Parties.

10.10 Encumbrances. To LUC's Knowledge, neither LUC, LUHS nor the LUHS Entities have created or allowed to exist any encumbrance (other than Permitted Encumbrances) which will materially interfere with the use of the LUHS System's Real Property and other assets in a manner consistent with the current use by the LUHS and the LUHS Entities. The Permitted Encumbrances are as set forth in Section 10.10 of the LUC Disclosure Schedules.

10.11 Leases.

10.11.1. As a part of due diligence and prior to Closing, LUC shall have delivered to Trinity true, correct and complete copies of all of the LUHS Leases in effect as of the Closing Date and all amendments, modifications and supplemental agreements thereto. Each of the LUHS Leases is listed in Section 10.11.1 of the LUC Disclosure Schedules. Except as disclosed in Section 10.11.1 of the LUC Disclosure Schedules, the LUHS Leases are in full force and effect and are binding and enforceable against each of the parties thereto in accordance with their respective terms. Except as disclosed in Section 10.11.1 of the LUC Disclosure Schedules, none of LUHS or the LUHS Entities has received written notice from the other party to any LUHS Lease claiming that any LUHS Entity is in default thereunder and that such default remains uncured. Except as disclosed in Section 10.11.1 of the LUC Disclosure Schedules, there has not occurred any event which would constitute a material breach of or material default in the performance of any covenant, agreement or condition contained in any LUHS Lease, nor has there occurred any event which, with the passage of time or the giving of notice, or both, would constitute such a material breach or material default.

10.11.2. Except as provided in Section 10.11.2 of the LUC Disclosure Schedules, there are no parties in possession of, or claiming any possession, adverse or not, to or other

interest in, any portion of LUHS and other LUHS System real estate as lessees, tenants at sufferance, trespassers or otherwise.

10.11.3. Except as provided in Section 10.11.3 of the LUC Disclosure Schedules, to LUC's Knowledge, there are no suits, petitions, notices or proceedings pending, given or threatened by any persons or Governmental Agencies before any court, Governmental Agencies or instrumentalities, administrative or otherwise which, if concluded in a manner adverse to an LUC, LUHS or any LUHS Entity, would have a Material Adverse Effect (in the case of an action by a non-Governmental Agency) or an adverse effect (in the case of an action by a Governmental Agency) on the rights of any of LUHS or any LUHS Entity under the LUHS Leases or the occupation of the space demised under the LUHS Leases as presently occupied.

10.12 Taxes.

10.12.1. Except as set forth in Section 10.12.1 of the LUC Disclosure Schedules, to LUC's Knowledge, LUHS and the LUHS Entities, have filed, respectively, all applicable federal, state, county and local tax returns, including, without limitation, income, sales, single business, payroll, premium, withholding, informational, real estate, school and, personal property tax returns, required to be filed by them and, such returns have been duly prepared and filed and were true, correct, and complete. Except as set forth in Section 10.12.1 of the LUC Disclosure Schedules, to LUC's Knowledge, all taxes due by reason of the operations conducted by LUC, LUHS and the LUHS Entities have been paid, including, without limitation, all taxes which the LUHS Entities are obligated to withhold from accounts owing to employees, creditors, and third parties and all such taxes for which any such party has become obligated pursuant to elections made in accordance with GAAP have been paid and adequate reserves have been established for all taxes accrued but not yet payable. Except as set forth in Section 10.12.1 of the LUC Disclosure Schedules, to LUC's Knowledge, there is no tax lien, whether imposed by any federal, state, county or local taxing authority outstanding against the assets, properties or businesses of the LUC, LUHS and the LUHS Entities. Except as set forth in Section 10.12.1 of the LUC Disclosure Schedules, to LUC's Knowledge, other than regular property assessments, there is no pending examination or proceeding by any authority or agency relating to the assessment or collection of any such taxes, interest, or penalties thereon, nor do there exist any facts that would provide a basis for any such assessment.

10.12.2. Except as set forth in Section 10.12.2 of the LUC Disclosure Schedules, each of LUC, LUHS and the LUHS Entities is exempt from Federal income tax pursuant to Section 501 (c)(3) of the IRS Code, and each of LUMC and GMH is a "hospital" within the meaning of Section 170(b)(1)(A)(iii) of the IRS Code. None of LUC, LUHS and the LUHS Entities is aware of any proceeding, pending or threatened, or of any existing circumstances, which could reasonably be anticipated to result in the loss or revocation of any of the aforementioned exemptions held by LUC, LUHS and the LUHS Entities or the imposition of tax liability which would have a Material Adverse Effect on the business and operations of any of the LUC, LUHS and the LUHS Entities.

10.13 Contracts and Other Commitments. During due diligence and prior to Closing, LUC shall provide to Trinity or its designated representatives copies of all material written agreements and written description of all material oral understandings and commitments including, but not limited to, all material provider contracts, material management agreements, material leases and material services contracts to which any of LUHS and the LUHS Entities will

be subject on the Closing Date. For the purposes of this Section 10.13, "material" shall mean any agreement or understanding having an aggregate value of at least Two Hundred Fifty Thousand Dollars (\$250,000), and each such agreement or obligation is listed in Section 10.13 of the LUC Disclosure Schedules. In addition, Section 10.13 of the LUC Disclosure Schedules lists the following contracts, agreements and understandings, whether or not the same have been reduced to writing: (a) all agreements with health care providers from which LUHS or an LUHS Entity receives referrals of patients, excluding agreements with physicians employed by such entities; (b) all agreements that are not terminable by LUHS or the applicable LUHS Entity upon twelve (12) months or less notice; and (c) all joint venture, partnership, residency training agreements, or affiliation agreements. Each material contract or commitment provided to Trinity is a valid and binding obligation of the parties thereto, enforceable in accordance with its terms (subject to bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights generally and except for limitations upon the availability of equitable remedies, including specific performance). Except as set forth on Section 10.13 to the LUC Disclosure Schedules, none of the transactions contemplated by this Agreement creates in any party to any material contract or commitment to which any of LUHS and the LUHS Entities is a party the right to revise the terms of, to terminate, to accelerate any obligation of any of LUHS and the LUHS Entities, or otherwise to declare that such contracts or commitments have been breached. Except as set forth on Section 10.13 to the LUC Disclosure Schedules, none of LUC, LUHS and the LUHS Entities is aware of any defaults to such material contracts or commitments, and none of LUC, LUHS and the LUHS Entities has any reason to believe that a default may occur by the LUHS and the LUHS Entities or any other party to the material contracts and commitments to which the LUHS and the LUHS Entities may become a party (by assignment, transfer by operation of law, succession, or otherwise). There are no material written agreements or material commitments that will be violated upon the effectuation of the terms and conditions of this Agreement, subject to appropriate consents and approvals being obtained.

10.14 Reimbursement Contracts. Except as set forth in Section 10.14 of the LUC Disclosure Schedules, neither the State of Illinois Department of Public Aid nor the Centers for Medicare and Medicaid Services, during the past five (5) years, has refused to enter into or has terminated any participation agreement pursuant to which LUHS or any of the LUHS Entities was entitled to reimbursement for services or facilities provided to patients. To the extent applicable to their respective businesses, LUHS and the LUHS Entities are parties to contracts with Medicare and Medicaid with respect to payment for services to beneficiaries and insureds and are eligible to participate therein, which contracts and certification are currently in full force and effect, and, to LUC's Knowledge, no event has occurred which, with or without the giving of notice or passage of time or both, would constitute a material default thereunder.

10.15 Other Approvals. Except as set forth in Section 10.15 of the LUC Disclosure Schedules, no consents, approvals, qualifications, orders or authorizations of, or filings with, any governmental authority, including any court or other governmental third party, are required in connection with their valid execution, delivery, or performance of this Agreement, or the consummation of any transaction contemplated by this Agreement.

10.16 Government Regulations. Except as set forth in Section 10.16 of the LUC Disclosure Schedules, to LUC's Knowledge, none of LUC, LUHS and the LUHS Entities have, in connection with their activities directly or indirectly related to the LUHS System,

engaged in any activities which are prohibited under the Health Care Laws to the extent such activities would have a Material Adverse Effect on the LUHS System.

10.17 Cost Reports. During due diligence and prior to Closing, LUC shall deliver to Trinity or its designated representatives true and exact copies of (i) all cost reports which any of LUHS and the LUHS Entities have filed with Medicare and Medicaid for the last three (3) years, as well as all correspondence and other documents relating to any disputes and/or settlements with Medicare or Medicaid within the last three (3) years; and (ii) all appraisal reports, surveys, or other documents which evaluate or describe any of the assets of any of LUHS and the LUHS Entities. To LUC's Knowledge, except as set forth on Section 10.17 of the LUC Disclosure Schedules, the Medicare and Medicaid cost reports of any of LUHS and the LUHS Entities were filed when due. Except as set forth in Section 10.17 of the LUC Disclosure Schedules and for disputes between LUHS and the LUHS Entities and the intermediary which concern the payment of an individual claim (as opposed to such disputes concerning the right of LUHS and the LUHS Entities to receive Medicare or Medicaid reimbursement generally or to participate in the Medicare or Medicaid programs), to LUC's Knowledge, there is no dispute between any LUHS and the LUHS Entities and any governmental authorities or the Medicare fiscal intermediary regarding such cost reports other than with respect to adjustments thereto made in the ordinary course of business which do not involve amounts in excess of Two Hundred Fifty Thousand dollars (\$250,000) in the aggregate. Except as set forth in Section 10.17 of the LUC Disclosure Schedules, to LUC's Knowledge, none of LUHS and the LUHS Entities is subject to any pending, but unassessed, Medicare or Medicaid claim payment adjustments, except to the extent LUHS and the LUHS Entity has established adequate reserves for such adjustments. With regard to the System Financial Statements as described in Section 10.4 herein, the net patient accounts receivable reflect fairly the amounts expected to be received from all third party payers, including Medicare and Medicaid. In addition, except as set forth in Section 10.18 of the LUC Disclosure Schedules, none of LUHS and the LUHS Entities has claimed or received reimbursements from the Medicare or Medicaid programs in excess of the amounts permitted by law, except and to the extent that such liability for overpayment already has been satisfied, disclosed in the System Financial Statements, or for which an adequate provision has otherwise expressly been made in the System Financial Statements.

10.18 Medicare and Medicaid Certification. To the extent applicable to their respective businesses, LUHS and each of the LUHS Entities has met and does meet, without material exception, the conditions for participation in the Medicare and Medicaid programs, and neither LUC, LUHS nor any LUHS Entity has knowledge of any pending or threatened proceeding or investigation under such programs involving LUHS or any of the LUHS Entities or any basis for the revocation or limitation on such participation. To LUC's Knowledge, there is no pending or threatened criminal, civil, or administrative action, audit, or investigation by a fiscal intermediary or by the federal government with respect to LUHS or any of the LUHS Entities or their respective officers or board members, which could reasonably be anticipated to affect adversely and materially the right of any of LUHS or the LUHS Entities to receive Medicare and Medicaid reimbursement or to participate in the Medicare and Medicaid programs, or which could reasonably be anticipated to otherwise have an adverse and material effect on the receipt of Medicare and Medicaid reimbursement by any of LUHS or the LUHS Entities, as applicable.

10.19 Labor and Employment Matters. To LUC's Knowledge, except as set forth on Section 10.19 of the LUC Disclosure Schedules, LUHS and the LUHS Entities have complied in all material respects with all applicable laws respecting labor and employment, including, but not limited to, those laws which relate to hiring and retention of employees, wages, hours, employment and employment practices, employee classification status, discrimination in employment, terms and conditions of employment, equal employment opportunity and collective bargaining. Without limiting the generality of the foregoing, to LUC's Knowledge and except as set forth on Section 10.19 of the LUC Disclosure Schedules, (i) LUHS and the LUHS Entities have not implemented any plant closing or engaged in any employee layoff activities within the last three years that violated the Worker Adjustment Retraining and Notification Act of 1988, as amended, or any similar state or local mass layoff statute, rule or regulation, and no such action will be implemented without prior written notice to Trinity; (ii) with respect to this transaction, any notice required under any applicable law or collective bargaining agreement has been or will be given, and all bargaining obligations with any employee representative have been, or prior to the Closing Date will be, satisfied; and (iii) each individual who has rendered services to LUHS and/or the LUHS Entities and who has been classified by LUC, LUHS and the LUHS Entities as an independent contractor or other non-employee for any purpose, including for purposes of taxation and tax reporting and under applicable Employee Benefit Plans of LUHS and the LUHS Entities, has been properly so characterized. Except as set forth on Section 10.19 of the LUC Disclosure Schedules, (i) LUHS and the LUHS Entities have not entered into, and are not otherwise bound by, any labor contracts, collective bargaining agreements or employment or consulting agreements; (ii) none of the employees of LUHS or the LUHS Entities are members of any labor union; (iii) LUHS and the LUHS Entities have not experienced any labor strike, dispute, work stoppage, slowdown, lockout, or other labor difficulty involving their employees or, has any labor strike, dispute, work stoppage, slowdown, lockout, or other labor difficulty been threatened against or affected LUHS or the LUHS Entities; (iv) no labor organization or group of employees has filed any representation demand against LUHS or the LUHS Entities or made any written or oral demand for recognition by LUHS, the LUHS Entities; (v) no union organizing, certification or recognition efforts are in progress or threatened and no other question concerning representation exists with respect to any of LUHS's or the LUHS Entities's employees; and (vi) there is no unfair labor practice charge or complaint or other material employment-related charge, complaint, dispute, grievance, investigation, inquiry, or arbitration, pending or threatened in any forum, nor have any events occurred within the last three years or situations exist which could reasonably give rise to any such charge, complaint, grievance or liability of any kind, relating to an alleged violation or breach by LUHS or the LUHS Entities (or their officers or managers) of any law, regulation or contract.

10.20 Employee Benefit Plans. Unless otherwise specified herein and except as set forth in the applicable portion of Section 10.20 of the LUC Disclosure Schedules, the representations and warranties in this Section 10.20 are made and apply only with respect to Employee Benefit Plans that are sponsored, maintained, contributed to, or required to be maintained or contributed to, by LUHS or the LUHS Entities at any time during the past six years, in each case for the benefit of, or relating to, any current or former director, officer or employee of LUHS or the LUHS Entities, and/or dependents and beneficiaries of such current or former directors, officers or employees, or under which LUHS or the LUHS Entities have any present or future liability, including as a result of being an ERISA Affiliate to LUC or another

entity, and all references to "Employee Benefit Plans" in this Article X shall be limited and construed accordingly.

10.20.1. Section 10.20.1 of the LUC Disclosure Schedules contains a complete and accurate list of each Employee Benefit Plan. Except as set forth in Section 10.20.1 of the LUC Disclosure Schedules, with respect to each Employee Benefit Plan, during due diligence and prior to Closing, Trinity shall be provided a true, correct and complete copy of the following (where applicable): (i) each writing constituting a part of such Employee Benefit Plan, including all plan documents and amendments thereto (or, with respect to any unwritten Employee Benefit Plans, accurate descriptions thereof); (ii) any trust agreement, insurance contract, annuity contract, voluntary employees' beneficiary association trust agreement (as defined in Section 501(c)(9) of the IRS Code), or other funding instrument or arrangement related to such Employee Benefit Plan; (iii) the three most recent annual reports (Form 5500 series) required to be filed, including all schedules and audited financial statements and other documents attached thereto, if any; (iv) the three most recent actuarial reports required by applicable Law or otherwise available; (v) the current summary plan description, any summary of material modifications thereto, and any other material employee communications; (vi) any material notices to or other communications with any governmental agency, commission or regulatory body relative to any Employee Benefit Plan in the past five years; (vii) the most recent determination letter or opinion letter issued by the Internal Revenue Service ("IRS") with respect to any Employee Benefit Plan that is intended to be qualified under Sections 401(a) and 501(a) of the IRS Code; (viii) any rulings, no-action letters or advisory opinions from the IRS, U.S. Department of Labor, the Pension Benefit Guarantee Corporation ("PBGC"), or any other federal or state authority that pertain to any Employee Benefit Plan and any open requests therefor, received during the last three years; and (ix) the Form PBGC-1 filed for each of the three most recent plan years for each Employee Benefit Plan subject to the funding requirements of ERISA.

10.20.2. Except as set forth in Section 10.20.2 of the LUC Disclosure Schedules, each Employee Benefit Plan and each related trust agreement, annuity contract, insurance contract, voluntary employees' beneficiary association trust agreement within the meaning of Section 501(c)(9) of the IRS Code, or other funding instrument that is intended to be tax-qualified or tax-exempt under the provisions of Sections 401(a) or 501(a) of the IRS Code is so qualified and tax-exempt, as applicable. Except as set forth in Section 10.20.2 of the LUC Disclosure Schedules, each Employee Benefit Plan: (i) has been operated in all material respects in accordance with its terms and in compliance with applicable Laws, including applicable provisions of ERISA, the IRS Code and other applicable Law; and (ii) each that is intended to be qualified within the meaning of Section 401(a) of the Code has received a favorable determination letter as to its qualification and nothing has occurred, whether by action or inaction, that would reasonably be expected to cause the loss of such qualification; (iii) to LUC's Knowledge, no event has occurred and no condition exists that would subject any member of the LUHS System by reason of its affiliation with any other member of their "Controlled Group" (defined as any organization that is a member of a controlled group of organizations within the meaning of Sections 414(b), (c), (m) or (o) of the IRS Code) to any tax, fine, lien, penalty or other liability imposed by ERISA, the IRS Code or other applicable Law; and (iv) no "reportable event" (as such term is defined in Section 4043 of ERISA) that would reasonably be expected to result in liability, no nonexempt "prohibited transaction" (as such

term is defined in Section 406 of ERISA and Section 4975 of the IRS Code) or “accumulated funding deficiency” (as such term is defined in Section 302 of ERISA and Section 412 of the IRS Code (whether or not waived) has occurred with respect to any Employee Benefit Plan that is subject to ERISA. Except as set forth in Section 10.20.2 of the LUC Disclosure Schedules, there does not now exist, nor do any circumstances exist that would reasonably be expected to result in, any liabilities (other than for premium payments to the PBGC) under (A) Title IV of ERISA, (B) Section 302 of ERISA, or (C) Sections 412 and 4971 of the IRS Code, in each case, that would reasonably be expected to be a liability of the LUHS System following the Closing. Except as set forth in Section 10.20.2 of the LUC Disclosure Schedules, to LUC’s Knowledge, none of LUC, LUHS, the LUHS Entities or their ERISA Affiliates, have engaged in any act, omission, or transaction with respect to any Employee Benefit Plan that could result in the imposition of any tax, fine, lien, penalty or other liability (civil or otherwise) imposed by ERISA, the IRS Code or other applicable Laws, rules and regulations.

10.20.3. Except as required by Law, except as disclosed in Section 10.20.3 of the LUC Disclosure Schedules and except with respect to changes to the LUC DCRP, to LUC’s Knowledge, neither LUC, LUHS, the LUHS Entities nor any of their ERISA Affiliates have any plan or commitment to create, adopt or approve any new Employee Benefit Plan or to modify or change any existing Employee Benefit Plan that would affect any current or former director, officer, employee, or independent contractor of LUHS and the LUHS Entities.

10.20.4. There is no agreement or other promise, written or oral, of LUC, LUHS or any LUHS Entity to the effect that any Employee Benefit Plan may not be modified, amended or terminated at such entity’s discretion at any time, and the terms of the relevant Employee Benefit Plan documents and instruments reserve the rights of LUHS and each LUHS Entity to do so, subject to any applicable provisions of ERISA, the IRS Code, any regulations promulgated thereunder and any collective bargaining agreements, except as provided in the Governing Documents of LUHS and the LUHS Entities, and except as provided in the March 1, 2004 Agreement Concerning University, LUHS and LUMC Retirement Plans, the December 1, 2008 Agreement Concerning LUMC Partial Withdrawal From and Freeze of Participation in LUC DCRP, and the March 31, 2009 First Amendment to Agreement Concerning LUMC Partial Withdrawal From and Freeze of Participation in LUC DCRP, or as set forth in Section 10.20.4 of the LUC Disclosure Schedules.

10.20.5. Except for LUERP and LUMCERP, which are Multiple Employer Plans, and except as set forth in Section 10.20.5 of the LUC Disclosure Schedules, none of LUC, LUHS, or any LUHS Entity nor any ERISA Affiliate of LUC, LUHS or any other LUHS Entity participates in a Multiemployer Plan or a Multiple Employer Plan. Except as set forth in Section 10.20.5 of the LUC Disclosure Schedules, none of LUC, LUHS, or any LUHS Entity, nor any ERISA Affiliate of LUC, LUHS or any LUHS Entity, has (i) at any time during the last six years, contributed to or been obligated to contribute to any Multiemployer Plan or (ii) incurred any Withdrawal Liability that has not been satisfied in full.

10.20.6. Except as set forth in Section 10.20.6 of the LUC Disclosure Schedules, with respect to each Employee Benefit Plan that is subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the IRS Code (other than a Multiemployer

Plan): (i) such plan is not currently, and is not reasonably expected to be, in "at risk status" within the meaning of Section 430(i) of the IRS Code or Section 303(i) of ERISA; (ii) an election has not been made under Section 430(c)(2)(D) of the IRS Code or Section 303(c)(2)(D) of ERISA; (iii) a copy of the most recent Certification of AFTAP has been delivered or made available to Trinity; (iv) such plan has not applied for or received a waiver of the minimum funding standards imposed by Section 412 of the IRS Code; (v) no notice of intent to terminate the plan has been given under Section 4041 of ERISA; (vi) the PBGC has not instituted proceedings to terminate the plan or to appoint a trustee or administrator of any such plan, and no circumstances exist that constitute grounds under Title IV of ERISA for any such proceeding; and (vii) there is not now, and there are no existing circumstances that would give rise to, any requirement for the posting of security under Sections 401(a)(29) and 436(f) of the IRS Code.

10.20.7. Except as set forth in Section 10.20.7 of the LUC Disclosure Schedules, to LUC's Knowledge, all contributions to (including all employer contributions and employee salary reduction contributions), premium payments on account of, and payments from each Employee Benefit Plan which may have been required in accordance with the terms of such plan and, when applicable, Section 302 of ERISA or Sections 412 and 430 of the IRS Code, have been timely made, and all contributions for any period ending on or before the Closing Date that are not yet due have been made to each such Employee Benefit Plan or adequate accruals therefor have been provided for in accordance with the past practice of LUHS, the LUHS Entities and their ERISA Affiliates (other than LUC), as applicable. Except as set forth in Section 10.20.7 of the LUC Disclosure Schedules, all contributions to (including all employer contributions and employee salary reduction contributions) the LUC Employee Benefit Plans which may have been required in accordance with the terms of such plan and, when applicable, Section 302 of ERISA or Sections 412 and 430 of the IRS Code, have been timely made, and all contributions for any period ending on or before the Closing Date that are not yet due have been made to each such LUC Employee Benefit Plan or adequate accruals therefor have been provided by LUC.

10.20.8. Except as set forth in Section 10.20.8 of the LUC Disclosure Schedules, LUHS, the LUHS Entities, and their ERISA Affiliates, and each Employee Benefit Plan that is an employee welfare benefit plan subject to COBRA or any similar state or local Law, complies, and has complied in all material respects, with the applicable requirements of COBRA.

10.20.9. Except as set forth in Section 10.20.9 of the LUC Disclosure Schedules, to LUC's Knowledge, LUHS, the LUHS Entities and their ERISA Affiliates (other than LUC) do not maintain, contribute to or have any present or future obligation to make any contribution or payment to, or with respect to, or have any other liability with respect to any Employee Benefit Plan or other arrangement that provides health, life, or other welfare-type benefits for any former director, officer, employee, or independent contractor (or any spouse or other dependent thereof) of LUHS and the LUHS Entities, other than continuation coverage under COBRA or any similar state or local Law. Except as set forth in Section 10.20.9 of the LUC Disclosure Schedules, none of LUHS, the LUHS Entities and their ERISA Affiliates (other than LUC) has ever represented, promised or contracted (whether in oral or written form) to any employee (either individually or as a group), or any other person,

that such employee or other person would be provided with post-employment life insurance, health or other welfare benefits, except to the extent required by COBRA or other applicable Law, which could reasonably be expected to be a liability of the LUHS System after Closing. Except as set forth in Section 10.20.9 of the LUC Disclosure Schedules, there has been no communication to current or former directors, officers, employees, or independent contractors of LUHS, the LUHS Entities or their ERISA Affiliates (other than LUC) (or any spouse or dependent thereof) which could reasonably be interpreted to promise or guarantee such individuals retiree health or life insurance or other retiree death benefits on a permanent basis, which could reasonably be expected to be a liability of the LUHS System after Closing.

10.20.10. Except as set forth in Section 10.20.10 of the LUC Disclosure Schedules, to LUC's Knowledge, there are no pending or threatened claims (other than claims for benefits in the ordinary course), actions, lawsuits, charges, complaints, grievances, governmental audits, proceedings, hearings, investigations or arbitrations that have been asserted or instituted, and no set of circumstances exists that may reasonably give rise to a material claim, action, lawsuit, charge, complaint, grievance, audit, proceeding, hearing, investigation or arbitration, relating to an Employee Benefit Plan, any fiduciaries thereof with respect to their duties to the Employee Benefit Plan, or the assets of any trust under any Employee Benefit Plan, or with respect to any Employee Benefit Plan of an ERISA Affiliate that could be a liability of LUHS or the LUHS Entities after Closing.

10.20.11. Except as set forth in Section 10.20.11 of the LUC Disclosure Schedules, each Employee Benefit Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A(d)(1) of the IRS Code), including each award or obligation thereunder, has (i) been maintained and operated since January 1, 2005 in good faith compliance with Section 409A of the IRS Code and all applicable IRS guidance promulgated thereunder (collectively, "Section 409A"), and, since January 1, 2009, has been in documentary and operational compliance with Section 409A, or (ii) has not been "materially modified" (within the meaning of IRS Notice 2005-1) at any time after October 3, 2004 with respect to vested benefits under any such plan prior to January 1, 2005. Except as set forth in Section 10.20.11 of the LUC Disclosure Schedules, no amounts under any such Employee Benefit Plan have been subject to the interest and additional tax under IRS Code Section 409A(a)(1)(B). Except as set forth in Section 10.20.11 of the LUC Disclosure Schedules, LUHS and the LUHS Entities have no actual or potential obligation to reimburse or otherwise "gross-up" any person for the interest or additional tax under Section 409A of the IRS Code, nor have LUHS or the LUHS Entities been obligated to report any corrections made with respect to any such plan to any governmental authority.

10.20.12. Except as set forth on Section 10.20.12 of the LUC Disclosure Schedules, which shall include senior management employment and change in control agreements and retention bonus agreements, except as provided in the Governing Documents of LUHS and the LUHS Entities, and except as contemplated by this Agreement or pursuant to applicable Law, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will (either alone or in conjunction with any other event such as termination of employment) (i) result in any material payment becoming due to any current or former director, officer or employee of the LUHS System under any Employee Benefit Plan or employment agreement that could reasonably be

expected to be a liability of the LUHS System; (ii) materially increase any benefits otherwise payable under any Employee Benefit Plan or employment agreement to any current or former director, officer or employee of the LUHS System; (iii) result in any acceleration of the time of payment, funding or vesting under any Employee Benefit Plan to any current or former director, officer or employee of the LUHS System; (iv) limit, or restrict the right to terminate, any Employee Benefit Plan or employment agreement with any current or former director, officer or employee of the LUHS System; or (v) result in an obligation to accelerate the funding of or contribution to any Employee Benefit Plan pursuant to applicable Law, regulation, contractual arrangement or otherwise.

10.21 Hill-Burton Loan. Except as set forth on Section 10.20 of the LUC Disclosure Schedules, none of LUHS or any LUHS Entities has any outstanding obligation to repay any loans, grants, or loan guarantees, or to provide uncompensated care in consideration thereof, pursuant to the Hill-Burton Act (42 U.S.C. § 291a *et seq.*).

10.22 Environmental Liabilities and Issues. Except as set forth in Section 10.22 of the LUC Disclosure Schedules or in any environmental report listed therein, to LUC's Knowledge:

10.22.1. The LUHS and the LUHS Entities have materially complied and are in material compliance with all Environmental Laws, and there has been no event, occurrence or omissions at or relating to the System Real Property or relating to the LUHS System that would cause LUC, LUHS, or any LUHS Entity to fail to comply with applicable Environmental Laws in any material respect or would give rise to material liability of LUC, LUHS, or any LUHS Entity under Environmental Laws. In addition, there has been no Release of any Hazardous Material at or from any System Real Property, or any of the improvements thereon, that would result in material liability of LUC, LUHS, or any LUHS Entity under Environmental Laws or in a material claim under any Environmental Law.

10.22.2. LUC, LUHS and the LUHS Entities have no liability under any Environmental Law with respect to any LUHS System assets or the System Real Property, nor are LUC, LUHS or the LUHS Entities responsible for any liability of any other Person under any Environmental Law with respect to any threatened actions, suits, orders, claims, legal proceedings or other proceedings regarding the System Real Property, and none of LUC, LUHS and the LUHS Entities has received notice of any complaint, order, directive, citation, notice of responsibility, notice of potential responsibility, or information request from any governmental entity or any other Person arising out of or attributable to any environmental condition with respect to LUHS System assets or the System Real Property.

10.22.3. LUC, LUHS and the LUHS Entities have been duly issued, and currently have and will maintain through the Closing Date, all material approvals and permits required under any Environmental Law with respect to the LUHS System assets or the System Real Property. LUC, LUHS and the LUHS Entities are in material compliance with all approvals and permits relating the System Real Property. Except in accordance with such approvals and permits, there has been no release of material regulated by such approvals and permits at, on, under, or from the System Real Property in violation of Environmental Laws.

10.22.4. During due diligence and prior to Closing, LUC shall make available to Trinity all information in its possession or in the possession of LUHS or the LUHS Entities pertaining to the environmental history of the System Real Property.

10.22.5. No encumbrance in favor of any Person relating to or in connection with any claim under any Environmental Law has been filed or has attached to the System Real Property, other than Permitted Encumbrances.

10.23 Insider Interests. Except as disclosed on Section 10.23 of the LUC Disclosure Schedules, no present officer, trustee, director, or employee of any of LUC, and, to LUC's knowledge, LUHS or any LUHS Entities: (i) owns, directly or indirectly, in whole or in part, any of the System Real Property used in the businesses of LUHS or any LUHS Entity; (ii) has received a loan or advance from any of the LUHS or any LUHS Entity which is currently outstanding; (iii) has any obligation to make any loan to LUHS or any LUHS Entity; or (iv) has any other business relationship with any of LUHS or the LUHS Entities other than in his or her capacity as an officer, trustee, director, shareholder, employee, health care provider.

10.24 Disclosure. No representation or warranty (as modified by exceptions delivered and accepted pursuant to this Article X by LUC in this Agreement) and no exhibit, schedule, or certificate furnished or to be furnished by LUC pursuant hereto, contains any untrue statement of a material fact, or omits to state a material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. There are no facts which have not been disclosed in writing to Trinity which would have a Material Adverse Effect upon LUHS or any of the LUHS Entities (individually or in the aggregate), or which LUC believes would have a Material Adverse Effect upon the businesses, prospects, financial condition, operations, properties, or affairs of LUHS or any of the LUHS Entities (individually or in the aggregate).

10.25 Interim Changes. Except as set forth in Section 10.25 of the LUC Disclosure Schedule, after December 31, 2010, there has not been:

10.25.1. Any change in the financial condition, assets, liabilities, properties or results of operation of LUHS or any LUHS Entity which has had or could reasonably be expected to have, in the aggregate, a Materially Adverse Effect on LUHS or any of the LUHS Entities or the LUHS System as a whole;

10.25.2. Any damage, destruction or loss, whether or not covered by insurance, which has had or could reasonably be expected to have, in the aggregate, a Materially Adverse Effect on LUHS or any of the LUHS Entities or the LUHS System as a whole;

10.25.3. Any disposition which has or could have a Material Adverse Effect on LUHS or any of the LUHS Entities or the LUHS System as a whole, by LUC, LUHS or any LUHS Entity of any property, rights or other assets owned by or employed by it other than in the ordinary course of business;

10.25.4. Any amendment or termination of any material contract which has had or could have, in the aggregate, a Materially Adverse Effect on LUHS or any of the LUHS Entities or the LUHS System as a whole;

10.25.5. Any sale, transfer or disposition of equity interests in any for-profit LUHS Entity, or any change in the membership of any of LUHS or the other not-for-profit LUHS Entities; and

10.25.6. Any event or condition of any character which has had or could reasonably be expected to have, in the aggregate, a Materially Adverse Effect on LUHS or any of the LUHS Entities or the LUHS System as a whole.

10.26 Indebtedness. Except as may have been disclosed in writing to Trinity by LUC prior to the date of this Agreement, which disclosure shall be promptly updated thereafter upon the occurrence of any subsequent notification prior to the Closing, Section 10.26 of the LUC Disclosure Schedules includes an accurate and complete list of the LUHS Indebtedness. Section 10.26 of the LUC Disclosure Schedules also includes an accurate and complete list of all material agreements related to the LUHS Indebtedness. Except as disclosed in Section 10.26 of the LUC Disclosure Schedules, neither LUC, nor, to LUC's Knowledge LUHS, the LUHS Entities nor any other member of any such obligated group is in breach of or default under any terms or provision of any of the LUHS Indebtedness, nor do any conditions exist which might adversely affect the tax exempt nature of the LUHS bonds or the exclusion of interest on the LUHS bonds from gross income for purposes of federal income taxation.

10.27 Intellectual Property. LUC, LUHS and the applicable LUHS Entities own or possess adequate licenses or other rights to use all of their respective material patents, trademarks, trade names, business names, service marks, and logos and all applications and registrations therefor and licenses thereof set forth in Section 10.27 of the LUC Disclosure Schedules (the "Intellectual Property"), and no material rights thereto have been granted to others by the LUC, LUHS and the applicable LUHS Entities. To LUC's Knowledge, LUHS and the LUHS Entities' use of the material Intellectual Property does not infringe upon or otherwise violate the rights of others. To LUC's Knowledge, no third party has asserted to any of LUC, LUHS or any other LUHS Entity that its use of any material Intellectual Property infringes the patents, trade secrets, trade names, trademarks, service marks, copyrights or other intellectual property rights of any other Person. To LUC's Knowledge, there is no unauthorized use, disclosure, infringement or misappropriation of any material intellectual property rights of any of LUHS or the LUHS Entities, or any material intellectual property right of any third party to the extent licensed by or through any of LUHS or the LUHS Entities, by any third party, relating in any way to any material assets of the LUHS and the LUHS Entities.

ARTICLE XI

CONDITIONS TO THE OBLIGATIONS OF TRINITY

The obligations of Trinity to consummate this Agreement and any other transaction contemplated by this Agreement are, at its option, subject to the satisfaction, on or before the Closing, of the following conditions:

11.1 Representations and Warranties True and Correct. The representations and warranties of LUC contained in this Agreement shall be true, complete and correct at and as

of the Closing as if made at and as of such date, and LUC shall have delivered to Trinity a certificate, dated the Closing Date, of its President and Chief Executive Officer to such effect and attested to by its Secretary.

11.2 Corporate Changes. LUC shall have taken and caused the LUHS System entities to have taken all necessary action to approve the amendment or amendment and restatement of the Governing Documents in accordance with Section 2.1 of this Agreement.

11.3 Performance. LUC, LUHS and each of the LUHS Entities shall have performed and complied with all of the agreements, covenants and other provisions of this Agreement that are required to be performed or complied with by such entities prior to the Closing Date, and LUC shall have delivered to Trinity a certificate, dated the Closing Date, of its President and Chief Executive Officer to such effect and attested to by its Secretary.

11.4 All Proceedings Satisfactory. All corporate and other proceedings to be taken by LUC, LUHS and the LUHS Entities in connection with the transactions contemplated hereby, and all documents incident thereto, shall be reasonably satisfactory in form and substance to Trinity and its counsel, and Trinity and its counsel shall have received all such counterpart originals or certified copies of such documents as they reasonably may request.

11.5 Notice of Material Adverse Effect. Prior to the Closing Date, LUC shall have promptly notified Trinity in writing of any event of which the officers of LUC, LUHS or any LUHS Entity have knowledge of or, after due inquiry, should have knowledge of, that occurred, or was likely to occur, and which would likely result, with the passage of time or otherwise, in a Material Adverse Effect to the business, assets, financial condition, or operations of the LUHS System and of any other event that would, with the passage of time or otherwise, impair or otherwise affect the accuracy of any of the representations or warranties of LUC, LUHS or the LUHS Entities contained herein on and as of the Closing Date.

11.6 Due Diligence Complete. Trinity shall have completed such due diligence review of the legal, financial, organizational, plant and equipment and other aspects of the LUHS System as Trinity shall have determined, in its sole discretion, to be necessary or appropriate, and Trinity shall have determined on or before May 30, 2011, in its sole discretion, that such due diligence review is satisfactory, and any item disclosed by LUC, LUHS and the LUHS Entities in a schedule called for by this Agreement, or otherwise in writing, has been resolved to the satisfaction of Trinity, or waived in writing on or before May 30, 2011.

11.7 Certificate of Exemption. The Parties shall have received a Certificate of Exemption from the State of Illinois with respect to the transactions contemplated herein prior to the Closing Date.

11.8 Third Party Consents. All of the necessary corporate and regulatory approvals and other third-party consents for the transactions contemplated by this Agreement that are set forth on Schedule 11.8, including, without limitation, the receipt of a certificate of exemption from the State of Illinois, shall have been obtained prior to the Closing Date. The waiting period required by the HSR Act shall have expired.

11.9 Consents Relating to Bonds: Tax Exempt Status of Bonds. All necessary notices to and consents of bond trustees, bond insurers and other third-party creditors or lenders to LUC and LUHS for the transactions contemplated hereby under the respective LUHS Indebtedness or other LUC or LUHS debt documents shall have been given and obtained and any necessary certificates, opinions or amendments to the applicable LUHS Indebtedness documents or other LUC or LUHS debt documents necessary to effect the transactions contemplated herein shall have been executed by the applicable party and delivered to Trinity prior to the Closing Date, and Trinity shall be satisfied that the tax-exempt nature of the LUHS Indebtedness shall not be affected by the transactions contemplated by this Agreement or by any actions or inactions of any of LUC, LUHS or any other LUHS Entity prior to the Closing Date, nor do any conditions exist which might impair the tax-exempt status of the LUHS Indebtedness or the exclusion of interest on the LUHS Indebtedness from gross income for purposes of federal income taxation. In addition, Trinity shall have received all necessary consents and approvals of its lenders, bond trustees and bond insurers that are necessary for the transactions contemplated hereby.

11.10 Termination of Agreements. LUC shall have provided evidence satisfactory to Trinity and its counsel that each of the contracts and agreements in Schedule 11.10 have been cancelled and terminated and are of no further force or effect; provided, however, that neither LUC nor LUHS and/or the LUHS Entity that is a party to such agreement(s), as applicable, shall have any obligation to breach or cause a breach of such agreements or otherwise incur any early termination fee or penalty or liability whatsoever with respect to such contracts or agreements. With respect to intercompany agreements, the parties shall work together to identify any contracts which should be changed or amended to be consistent with the Definitive Agreement, and the intent of the parties. Trinity agrees to indemnify and hold LUC harmless against any liability arising from such cancellation or termination of the agreements set forth in Schedule 11.10.

11.11 Closing Documents. LUC shall have executed and delivered to Trinity all of the documents required to be executed by LUC pursuant to this Agreement, including those documents listed in Section 11.14, as well as the Escrow Agreement, the Branding and Trademark License Agreement, the Affiliation Agreement, the Shared Services Agreement, the Fundraising and Gift Acceptance Agreement, the Research Facility Funding Agreement and the Payroll Services Agreement, together with any documents of title with respect to real estate or assignments or other necessary agreements with respect to leased property.

11.12 Executive and Management Employment. Trinity shall have reached satisfactory employment arrangements with senior LUHS executives and certain other management personnel with respect to their continued employment with either Trinity or LUHS.

11.13 Trinity Board Approval. The Board of Directors of Trinity shall have approved the transactions contemplated hereby and the execution and delivery of this Agreement and each of the other agreements, documents and certificates contemplated hereby.

11.14 Closing Deliveries. Trinity and its counsel shall have received copies of the following documents, instruments and certificates at or prior to the Closing:

11.14.1. The articles or certificates of incorporation or organization of each of LUC, LUHS and the LUHS Entities, certified as of a recent date by the secretary of state, or such similar governing body, of the jurisdiction of incorporation or organization of such entity;

11.14.2. A certificate of the secretary of state, or such similar governing body, of each jurisdiction of incorporation or organization of each of LUC, LUHS and the LUHS Entities as of a recent date as to the good standing and legal existence of each such entity;

11.14.3. The certificates of the duly authorized officers of LUC, dated as of the Closing Date, certifying (a) that the closing conditions set forth in Sections 11.1 and 11.3 have been satisfied; (b) that there have been no changes in the business and operation of LUHS and the LUHS Entities, other than in the ordinary course of business, from the Execution Date through to the Closing Date; (c) that attached thereto is a true and complete copy of the governing documents of each of LUC, LUHS and the LUHS Entities in effect on the date of such certificate; (d) that attached thereto is a true and complete copy of all resolutions adopted by the board of trustees of LUC, authorizing the execution, delivery, and performance of this Agreement and all of the transactions contemplated by this Agreement, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated by this Agreement; and (e) that the incumbency and specimen signature of each officer of LUC executing this Agreement and a certificate by another officer of LUC as to the incumbency and signatures of the officers signing the certificate referred to in this Section 11.14.3; and

11.14.4. Such other instruments, certificates, consents or other documents as shall be reasonably requested by Trinity or as shall be reasonably necessary to carry out the transactions contemplated by this Agreement, to support the representations and warranties called for by this Agreement, and to comply with the terms hereof, or as required pursuant to the terms of this Agreement.

ARTICLE XII

CONDITIONS TO THE OBLIGATIONS OF LUC

The obligations of LUC to consummate this Agreement and any other transaction contemplated by this Agreement are, at its option, subject to the satisfaction, on or before the Closing, of the following conditions:

12.1 Representations and Warranties True and Correct. The representation and warranties of Trinity contained in this Agreement shall be true, complete and correct at and as of the Closing as if made at and as of such date, except insofar as any such representations or warranties relate to a particular date or period and then as of such date or for such period, and Trinity shall have delivered to LUC a certificate, dated the Closing Date, of its President and Chief Executive Officer to such effect and attested to by its Secretary.

12.2 Performance. Trinity shall have performed and complied with all of the agreements, covenants and other provisions of this Agreement that are required to be performed or complied with by Trinity prior to the Closing Date, and Trinity shall have delivered to LUC a certificate, dated the Closing Date, of its President and Chief Executive Officer to such effect and attested to by its Secretary.

12.3 All Proceedings Satisfactory. All corporate and other proceedings to be taken by Trinity in connection with the transactions contemplated hereby, and all documents incident thereto, shall be reasonably satisfactory in form and substance to LUC and its counsel, and LUC and its counsel shall have received all such counterpart originals or certified copies of such documents as they reasonably may request.

12.4 Notice of Material Adverse Effect. Prior to the Closing Date, Trinity shall have promptly notified LUC in writing of any event of which the officers of Trinity have knowledge or, after due inquiry, should have knowledge, that occurred, or was likely to occur, and which was likely to result, with the passage of time or otherwise, in a material adverse effect on the ability of Trinity to fulfill the capital commitments set forth in Sections 4.2 and 4.3.

12.5 Due Diligence Complete. LUC shall have completed such due diligence review of the legal, financial and organizational aspects of Trinity as LUC shall have determined, in its sole discretion, to be necessary or appropriate, and LUC shall have determined on or before May 30, 2011, in its sole discretion, that such due diligence review is satisfactory, and any item disclosed by Trinity in a schedule called for by this Agreement, or otherwise in writing, has been resolved to the satisfaction of LUC, or waived in writing on or before May 30, 2011.

12.6 Third Party Consents. All of the necessary corporate and regulatory approvals and other third-party consents for the transactions contemplated by this Agreement that are set forth on Schedule 11.8 attached hereto, including, without limitation, the receipt of a certificate of exemption from the State of Illinois, shall have been obtained prior to the Closing Date. The waiting period required by the HSR Act shall have expired.

12.7 Closing Documents. Trinity shall have executed and delivered, or caused to be executed and delivered, to LUC all of the documents required to be executed by Trinity pursuant to this Agreement, including those documents listed in Section 12.9 as well as the Escrow Agreement, the Branding and Trademark License Agreement, the Affiliation Agreement, the Research Facility Funding Agreement, the Fundraising and Gift Acceptance Agreement, the Shared Services Agreement and Payroll Services Agreement together with any documents of title with respect to real estate, real estate leases, assignments or other necessary agreements.

12.8 Board Approval. The Board of Trustees of LUC and the Board of Directors of LUHS shall have approved the transactions contemplated hereby and the execution and delivery of this Agreement and each of the other agreements, documents and certificates contemplated hereby.

12.9 Closing Deliveries. LUC and its counsel shall have received copies of the following documents, instruments and certificates at or prior to the Closing:

12.9.1. The Articles of Incorporation of Trinity certified as of a recent date by the Secretary of State of the State of Indiana;

12.9.2. A certificate of the Secretary of State of the State of Indiana as of a recent date to the good standing and legal existence of Trinity, and a certificate of the Secretary of State of the State of Illinois as of a recent date to its qualification to do business in the State of Illinois;

12.9.3. The certificates of the duly authorized officers of Trinity, dated as of the Closing Date, certifying as to (a) the closing conditions set forth in Sections 12.1 and 12.2 have been satisfied; (b) that attached thereto is a true and complete copy of the governing documents of Trinity in effect on the date of such certificate; (c) that attached thereto is a true and complete copy of all resolutions adopted by the board of directors of Trinity, authorizing the execution, delivery, and performance of this Agreement and all of the transactions contemplated by this Agreement, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated by this Agreement; and (d) to the incumbency and specimen signature of each officer of Trinity executing this Agreement and a certificate by another officer of Trinity as to the incumbency and signatures of the officers signing the certificate referred to in this Section 12.9.3; and

12.9.4. Such other instruments, certificates, consents or other documents as shall be reasonably requested by LUC or as shall be reasonably necessary to carry out the transactions contemplated by this Agreement, to support the representations and warranties called for by this Agreement, and to comply with the terms hereof, or as required pursuant to the terms of this Agreement.

ARTICLE XIII

INTERIM COVENANTS OF THE PARTIES BETWEEN THE DATE OF THIS AGREEMENT AND THE EFFECTIVE DATE

13.1 Covenants of the Parties. In the period between the execution of this Agreement and the Effective Date, Trinity and LUC shall conduct their respective businesses, and with respect to LUC the businesses of LUHS and the LUHS Entities, so as to maintain the properties and businesses consistent with the past practices. Neither Party shall, and LUC shall not allow LUHS or any other LUHS Entity to, engage in any activity or enter into any transaction, except as set forth in such Party's Disclosure Schedules, that would cause any of the representations or warranties set forth in Articles IX and X, respectively, to be inaccurate if made as of a date subsequent to such activity or transaction.

13.2 Covenants of LUC and Affiliates.

13.2.1. In the period between the execution of this Agreement and the Effective Date, except as otherwise herein provided, without the prior written consent of Trinity, none of LUC or its Affiliates either directly or indirectly shall:

(a) Amend their respective articles or certificates of incorporation or organization and bylaws or operating agreements, except as otherwise provided by this Agreement;

(b) Make any material change in their respective businesses, including any changes in accounting principles and practices, except as necessary to conform with GAAP;

(c) Merge or consolidate with or into any corporation or other entity;

(d) Hire, or, without cause, terminate the employment of, any senior officer of LUHS and the LUHS Entities;

(e) Enter into any contract or transaction with, amend or terminate any contract or arrangement with, or otherwise incur any new liability to, any director, officer, employee, or independent contractor of LUHS and the LUHS Entities, except for any such contract or transaction with, or liability to, any such person pursuant to an employment agreement set forth on Schedule 13.2.1 or for compensation in the ordinary course of business to such person;

(f) Increase compensation payable or to become payable or make any bonus payment to or otherwise enter into one or more bonus arrangements with any current or former director, officer, or employee of LUHS and the LUHS Entities (all such individuals, collectively, the "LUHS Personnel") or independent contractor of LUHS and the LUHS Entities, except in the ordinary course of business in accordance with existing personnel policies, without the written consent of Trinity, and provided further, however, that Trinity acknowledges that LUC is currently in the process of adjusting its contracts and terms of employment with faculty members of SSOM, who also are employees of LUMC or another LUHS Entity, and LUC will coordinate and consult with Trinity prior to announcing or implementing any such changes;

(g) Grant to any LUHS Personnel any material increase in compensation, bonus or fringe or other benefits, except in the ordinary course of business consistent with past practice or as was required under any Employee Benefit Plan (limited as defined in the introductory paragraph of Section 10.20 and hereafter referred to as an "LUHS Employee Benefit Plan"), or by applicable Law, provided, however, that LUC may amend the LUC DCRP in its discretion;

(h) Make any representation or promise, oral or written, to any LUHS Personnel concerning any LUHS Employee Benefit Plan, except for statements as to the rights or accrued benefits of any LUHS Personnel under the terms of any such LUHS Employee Benefit Plan;

(i) Grant to any LUHS Personnel any increase in severance or termination pay or any right to receive any severance or termination pay or pay any amount to any such individual not otherwise due;

(j) Establish, adopt, enter into, amend or terminate any deferred compensation, consulting, severance, change of control, termination, retention, deal bonus or indemnification contract with any LUHS Personnel or any contract with any LUHS Personnel the benefits of which are contingent, or the terms of which are materially altered, upon the occurrence of a transaction involving LUHS or the LUHS Entities of a nature contemplated by this Agreement;

(k) Establish, adopt, enter into, amend, terminate or make any contribution to any LUHS Employee Benefit Plan (other than as disclosed to and approved by Trinity or in the ordinary course of business consistent with past practice or as required by Law), provided, however, that LUC may amend the LUC DCRP in its discretion;

(l) Establish, adopt, amend, or terminate any insurance policy, contract, arrangement or agreement, with respect to any LUHS Personnel, except as is necessary to comply with Law or with respect to existing provisions of any such policy, contract, arrangement or agreement;

(m) Except as required pursuant to existing written agreements or LUHS Employee Benefit Plans in effect prior to the execution of this Agreement, or as otherwise required by Law, establish, adopt, enter into or amend any collective bargaining agreement, plan, trust, fund, policy or arrangement for the benefit of any LUHS Personnel or any of their beneficiaries, except, in each case, as would not result in a material increase in the cost of maintaining such collective bargaining agreement, plan, trust, fund, policy or arrangement;

(n) Provide any funding for any rabbi trust or similar arrangement with respect to LUHS Personnel;

(o) Enter into any agreement, plan or arrangement to do any of the foregoing with respect to LUHS Personnel;

(p) Mortgage, sell, lease or otherwise transfer or encumber any of their material assets other than in the ordinary course of business;

(q) Incur any obligation or liability (absolute or contingent) in excess of Five Hundred Thousand Dollars (\$500,000) in the aggregate,

except (a) current liabilities incurred in the ordinary course of business, and (b) obligations under contracts entered into in the ordinary course of business, provided the obligations assumed do not extend beyond twelve (12) months from the effective date of the execution of the contract;

(r) Cancel any debts or claims, except in the ordinary course of business;

(s) Incur any capital expenditure in excess of Five Hundred Thousand Dollars (\$500,000) in the aggregate unless already included in the capital or other budget of LUHS or any LUHS Entity; or

(t) Agree to do any of the foregoing.

13.2.2. LUC shall or shall cause LUHS and the LUHS Entities to make all contributions to each LUHS Employee Benefit Plan that are required through the Closing Date.

13.2.3. LUC shall or shall cause LUHS and the LUHS Entities to continue to pay all compensation, vacation pay, benefits, etc. due through the Closing Date to LUHS and the LUHS Entities' directors, officers, employees and independent contractors.

13.2.4. LUC shall or shall cause LUHS and the LUHS Entities to maintain and distribute benefits under the LUHS Employee Benefit Plans through the Closing Date.

13.2.5. Prior to and at Closing, LUC shall take all steps necessary to ensure that LUHS and the LUHS Entities comply with the responsibilities and obligations imposed by this Agreement.

13.2.6. During the due diligence period and prior to Closing, LUC shall use reasonable efforts to make the members of the boards of directors of LUHS and the other LUHS Entities available to representatives of Trinity for general information discussions, upon reasonable advance notice.

13.3 Covenants of Trinity. Except as otherwise herein provided, without the prior written consent of LUC, Trinity shall not:

13.3.1. Amend its articles of incorporation and bylaws in a manner that would prevent Trinity from consummating the transactions contemplated by this Agreement;

13.3.2. Make any material change in its business, including any changes in accounting principles and practices, except as necessary to conform with GAAP, in a manner that would prevent Trinity from consummating the transactions contemplated by this Agreement;

13.3.3. Merge or consolidate with or into any corporation or other entity in a manner that would prevent Trinity from consummating the transactions contemplated by this Agreement; or

13.3.4. Agree to do any of the foregoing.

13.4 Access to Information. Prior to the Closing, LUC shall allow its counsel, accountants, and other representatives reasonable access to all of its properties, books, contracts, commitments, and records, and LUC shall furnish such statements (financial and otherwise), records, reports, documents, and other information concerning the operations of LUC and the LUHS System as Trinity and Trinity's counsel may reasonably request from time to time. Prior to the Closing, Trinity shall allow its counsel, accountants, and other representatives reasonable access to its financial statements and such other records that are reasonably related to the consummation of the transactions contemplated by this Agreement, and Trinity shall furnish its financial statements and such other records as are reasonably related to the consummation of the transactions contemplated by this Agreement as LUC and LUC's counsel may reasonably request from time to time. To the extent requested, each Party shall direct their accountants, attorneys, and other representatives to cooperate with the representatives of the other Party in connection with the right of access granted herein.

13.5 Maintenance of Business and Properties. Prior to the Effective Date, each Party shall use reasonable efforts to preserve, protect and maintain its business, properties and assets and operate its business as a going concern consistent with prior practices and not other than in the ordinary course of business.

13.6 Notification of Significant Events. Prior to the Effective Date, each Party shall promptly notify the other of any significant lawsuits, claims, administrative actions or other proceedings asserted or commenced against Trinity, LUC and the LUHS System, or their respective officers, trustees or directors, other than those occurring in the ordinary course of business or those covered by adequate insurance. Each Party shall promptly give notice in writing of the occurrence of any event, or the failure of any event to occur that results in a breach of any representation or warranty of the Party or a failure by it to comply with any covenant, condition or agreement contained herein.

13.7 Consents and Approvals. Except as otherwise provided in this Agreement, prior to the Effective Date, each of Trinity, LUC, LUHS and the LUHS Entities: (a) shall comply in all material respects with all applicable laws; (b) shall keep, hold and maintain all material certificates of need, certificates of exemption, accreditations, licenses and other permits necessary for the conduct and operation of its business; and (c) shall use reasonable commercial efforts and cooperate fully with the other Party to timely obtain all consents, approvals, exemptions and authorizations of third parties, whether governmental or private, make all filings, and give all notices which may be necessary or desirable on its part under all applicable laws and under all contracts, agreements and commitments to which it is a party or by which it is bound in order to consummate the transactions contemplated by this Agreement. LUC shall cause the LUHS System to maintain their applicable accreditation by the JC and any other accrediting entity or agency as well as its status as a provider of health care services eligible for payment under Medicare and Medicaid.

13.8 Accounting. Prior to the Effective Date, each Party shall maintain its books of account in the usual, regular and ordinary manner in accordance with GAAP consistently applied and on a basis consistent with prior years, including the consistent use of

assumptions, practices, procedures and terminology, and no Party shall make or cause to be made, except as may be required by changes in applicable, GAAP or as may be required by its accountants, any material changes in its accounting methods or practices, including, as applicable, methods or practices (i) establishing reserves on any patient and note receivables; (ii) establishing reserves for all third-party settlements; and (iii) and determining the value of any other accounts which are subjectively determined.

ARTICLE XIV

JOINT COVENANTS OF THE PARTIES

14.1 Hart-Scott-Rodino Filing. To the extent that any of the transactions contemplated under this Agreement are subject to the HSR Act, the Parties shall make or cause to be made, as promptly as practicable, filings of any required notification and report forms under the HSR Act with the FTC and DOJ, and will diligently respond to any inquiries arising therefrom. The Parties shall share equally the costs of all filing fees and expenses (other than costs and expenses of legal counsel) in connection with the initial filing and the Parties shall share equally the costs of responding to any second request and related disclosure or filings (other than costs and expenses of legal counsel).

14.2 Communications. Each Party shall promptly advise the other Party of all communications which either of them receives pertaining to the transactions contemplated hereunder, including such communications which are received from governmental agencies or authorities. In addition, prior to the Closing Date, before the Parties (or their respective agents and advisors) make any public or other third-party communication with respect to the transaction contemplated hereby, they shall first consult with the other Party. The Parties also agree to exercise reasonable efforts to discuss and consult with each other with respect to their respective internal communications regarding this Agreement and the transactions contemplated hereby, in particular with respect to describing the transaction to the work force, the faculty, or their respective donor communities.

14.3 Confidentiality. The Parties acknowledge, ratify and confirm their respective obligations under the Confidentiality Agreement (the "Confidentiality Agreement"), dated November 5, 2010, by and among Trinity, LUC and LUHS, which agreement remains in full force an effect and is incorporated herein by reference. The Confidentiality Agreement shall continue in full force and effect until the termination of the Confidentiality Agreement in accordance with its terms, except as to those provisions which by their own terms shall continue following termination thereof.

14.4 Exclusivity. The Parties acknowledge, ratify and confirm their respective obligations under the Exclusive Negotiation Agreement (the "Exclusivity Agreement"), dated February 3, 2011, between Trinity and LUC, which agreement remains in full force an effect and is incorporated herein by reference. The Exclusivity Agreement shall continue in full force and effect until the termination of the Exclusivity Agreement in accordance with its terms, except as to those provisions which by their own terms shall continue following termination thereof.

ARTICLE XV

SURVIVAL AND TERMINATION

15.1 Survival. The representations and warranties of the Parties contained herein shall survive the Closing until the second (2nd) anniversary thereof, except that the representations and warranties contained in Section 10.14 and Section 10.17 shall survive the Closing until the fourth (4th) anniversary thereof. All covenants and agreements made or created herein shall, unless otherwise specifically provided herein, survive the Closing.

15.2 Termination and Events of Default. This Agreement may be terminated by the mutual consent of the Parties prior to Closing, shall terminate if the Closing is not completed within one (1) year of the date hereof, and shall upon an Event of Default (as defined below) by notice to the other Party, in accordance with the following events, the occurrence of which prior to the Closing shall constitute an "Event of Default":

15.2.1. Any Party or any of its Affiliates fails to perform or observe any covenant, term or condition of this Agreement to be performed by it or fails to satisfy a closing condition in Article XI or Article XII which is solely within such Party's or Affiliate's ability to satisfy, and such failure continues for a period of fifteen (15) days after written notice from another Party and such failure results in a Material Adverse Effect to the other Party.

15.2.2. Any Party or any of its Affiliates shall have made any representation or warranty in this Agreement or in any document or certificate which is executed by such Party incident to this Agreement, which is at any time found to have been inaccurate in any material respect at the time such representation or warranty was made and the consequences of such inaccuracy has a Material Adverse Effect on the other Party, provided that inaccuracies that are not the result of intentional misrepresentation, and which inaccuracies are corrected at or prior to the Closing, shall be excused.

15.2.3. There is filed by or against any Party, or LUHS or any other LUHS Entity, any petition or complaint with respect to its own financial condition under any state, federal or other bankruptcy (including without limitation a petition for reorganization, arrangement or extension of debts), or under any other similar or insolvency laws providing for the relief of debtors which petition or complaint (if involuntary) shall not be dismissed for more than sixty (60) days from the date of filing.

15.2.4. A receiver, director, conservator or liquidator is appointed for any Party, or LUHS or any other LUHS Entity, or all or a substantial part of its respective assets, or any Party, or LUHS or any other LUHS Entity, shall have been adjudicated bankrupt, insolvent or in need of any relief provided to debtors by any court.

15.2.5. Any Party, or LUHS or any other LUHS Entity, shall have ceased its business or operations.

15.2.6. Any Party, or LUHS or any other LUHS Entity, shall have liquidated and or dissolved.

15.3 Remedies Upon Default. Upon the occurrence of an Event of Default which has not been cured during any applicable cure period, any non-defaulting Party may seek any and all remedies available to it at law or in equity, including, without limitation, termination of this Agreement without obligation to any other Party.

15.4 Termination and Closing Deadline. If the Closing has not occurred on or prior to June 30, 2011, or such later date as the Parties may mutually agree, then any Party may choose to issue, at any time after June 30, 2011, or such later date as the Parties may mutually agree, a notice of intent to terminate this Agreement by so notifying the other Party in accordance with the notice provisions of Section 17.4 of this Agreement. Such notice shall specify an effective date of termination, which date shall not be less than thirty (30) days subsequent to the date of such notice. Unless the Parties, working together in good faith, are able to effectuate the Closing prior to the effective date of termination specified in the notice of intent to terminate, this Agreement shall terminate at the expiration of such period without any further action or notice on the part of any Party. Such a termination prior to the Closing shall render this Agreement null and void, and neither party shall have any further obligation to the other Party, except for those obligations that by their nature survive such a termination.

ARTICLE XVI

INDEMNIFICATION AND BREACH

16.1 Indemnification by LUC. From and after the Closing Date and subject to and to the extent provided in this Article XVI, LUC shall indemnify, defend and hold harmless the Trinity Indemnified Parties, and will reimburse such Persons, from, against and for any Losses incurred or suffered by any of them as a result of or arising from:

16.1.1. Any breach of, or any inaccuracy in, any representation or warranty made by the LUC in this Agreement;

16.1.2. Any breach of or failure to perform any covenant, obligation or agreement of LUC and its Affiliates in this Agreement;

16.1.3. Any Excluded Assets and Liabilities; and

16.1.4. The existence of an undisclosed, unrecorded, misstated or under-reserved liability or obligation (whether known at Closing or not) arising from facts which existed as of the Closing Date, subject to a credit for Gain Contingencies.

16.2 Limitation of LUC's Liability.

16.2.1. LUC shall have no liability under this Article XVI until the total of all Losses exceeds an amount equal to One Million Dollars (\$1,000,000) (the "Threshold Amount"), at which time LUC shall be responsible for all Losses incurred by the Trinity Indemnified Parties irrespective of the Threshold Amount.

16.2.2. The maximum liability of LUC under this Article XVI shall be limited to an amount equal to the sum of: (a) the aggregate amount of all payments made pursuant to Section 4.1.1; and (b) the aggregate amount contributed by Trinity for the development of the Research Facility pursuant to Section 4.2.

16.2.3. LUC shall not have any liability for any individual item where the Loss relating thereto is less than Twenty-Five Thousand Dollars (\$25,000); provided, however, that LUC shall be required to indemnify each Trinity Indemnified Party and shall have liability for any group of Losses, each of which is individually less than Twenty-Five Thousand Dollars (\$25,000), but all of which relate to the same act, circumstance, development, event, fact, occurrence or omission, or a related group of acts, circumstances, developments, events, facts, occurrences or omissions, and which in the aggregate exceed Twenty-Five Thousand Dollars (\$25,000).

16.2.4. Notwithstanding anything herein to the contrary, claims by the Trinity Indemnified Parties for indemnification: (a) relating to any Excluded Assets and Liabilities; and (b) arising out of fraud or willful misrepresentation with respect to this Agreement, shall not be subject to the limitations set forth in Sections 16.2.1, 16.2.2, 16.2.3 or any other limitations.

16.3 Indemnification by Trinity. Subject to and to the extent provided in this Article XVI, Trinity shall indemnify, defend and hold harmless LUC and its directors, trustees, officers, managers, employees, members, agents and Affiliates, and will reimburse such Persons, from, against and for, any Losses incurred or suffered by any of them as a result of or arising from:

16.3.1. Any breach of, or any inaccuracy in, any representation or warranty made by Trinity in this Agreement; and

16.3.2. Any breach of or failure to perform any covenant, obligation or agreement of Trinity in this Agreement.

16.4 Limitations of Trinity's Liability. Trinity shall have no liability under this Article XVI until the total of all Losses with respect to such matters exceeds the Threshold Amount, at which time Trinity shall be responsible for all Losses incurred irrespective of the Threshold Amount. Notwithstanding the foregoing, indemnification arising out of (a) fraud, willful misrepresentation or gross negligence and (b) any Gain Contingencies referenced in Article IV, shall not be subject to the foregoing limitations.

16.5 Notice and Procedure/Third-Party Claims.

16.5.1. Any Person seeking indemnity pursuant to this Article XVI (the "Indemnitee") shall promptly notify the party in writing from whom indemnity is sought (the "Indemnitor") as to (i) the nature of any Claims and (ii) the commencement of any suit or proceeding brought to enforce any Claims. The Indemnitor shall assume the defense of any such suit or other proceeding and the Indemnitee shall cooperate fully, at the Indemnitor's sole cost and expense, and shall be entitled reasonably to consult with the Indemnitor with respect to such defense; provided, however, that if the defendants in any such action include both the

Indemnitor and Indemnitee and the Indemnitee, upon advice of counsel, reasonably shall have concluded that there may be a conflict between the positions of the Indemnitor and the Indemnitee in conducting the defense of any such action or that there may be legal defenses available to it that are different from or additional to those available to the Indemnitor, the Indemnitee shall have the right to select separate counsel to assume such legal defenses and to otherwise participate in the defense of such action on behalf of such Indemnitee, in which case the reasonable fees and expenses of such counsel shall be at the expense of the Indemnitor. Indemnitor shall not settle or compromise a Claim without the prior written consent of Indemnitee, which shall not be unreasonably withheld; provided, however that such consent shall not be required if such settlement provides for the payment of monetary damages only by Indemnitor or if such settlement includes a full release of liability for Indemnitee.

16.5.2. Indemnitee, at the sole cost and expense of Indemnitor, shall assist and cooperate with Indemnitor in the conduct of litigation, the making of settlements and the enforcement of any right of contribution to which the Indemnitee may be entitled from any Person or entity in connection with the subject matter of any litigation subject to indemnification hereunder. In addition, Indemnitee shall, upon request by Indemnitor or counsel selected by Indemnitor and at the sole cost and expense of Indemnitor, attend hearings and trials, assist in the securing and giving of evidence, assist in obtaining the presence or cooperation of witnesses, make available its own personnel, and effect settlements; and shall do whatever else is reasonably necessary and appropriate in connection with such litigation. Indemnitee shall not make any demand upon Indemnitor or counsel for Indemnitor in connection with any litigation subject to indemnification hereunder, except a general demand for indemnification as provided hereunder. Indemnitee shall not, except at its own cost, voluntarily make any payment, assume any obligation, incur any expense, or settle or compromise any claim without the express approval of Indemnitor, in connection with any litigation subject to indemnification hereunder. Notwithstanding the foregoing, the Indemnitee shall have the right to join in the defense of any litigation or claim at such Indemnitee's own cost and expense, and, if the Indemnitee agrees in writing to be bound by and promptly to pay the full amount of any final judgment from which no further appeal may be taken and if the Indemnitor is reasonably assured of the Indemnitee's ability to satisfy such agreement, then, at the option of the Indemnitor, such Indemnitee may take over the defense of such litigation or claim.

16.5.3. If the Indemnitee shall fail to notify promptly the Indemnitor as to (i) the nature of any Claims or (ii) the commencement of any suit or proceeding brought to enforce any Claims, or the Indemnitee shall fail to perform its obligations as Indemnitee hereunder or to cooperate fully with Indemnitor in Indemnitor's defense of any suit or proceeding, such failure shall not affect the indemnification provided hereunder except to the extent the Indemnitor shall have been actually prejudiced as a result of such failure.

16.6 Payment of Indemnification Claims. The Indemnitor shall pay the amount of the Losses (as determined in a Substantiated Claim) to the Indemnitee within ten (10) business days of the award of such Substantiated Claim. A "Substantiated Claim" is defined as a claim for indemnification pursuant to this Article XVI that is (a) admitted in writing by the Indemnitor or as to which a settlement has been consummated in accordance with Section 16.5.1, (b) granted by a court of competent jurisdiction pursuant to a court order that is final and not

subject to appeal or the time for taking such appeal has lapsed, or (c) granted by another legal venue with binding authority, including but not limited to any arbitration or other process agreed to by LUC and Trinity, which grant is final and not subject to appeal or the time for taking such appeal has lapsed. Any payment which the LUC is obligated to make to Trinity pursuant to this Article XVI shall be paid first by the Escrow Agent out of the Indemnification Escrow Amount by wire transfer of immediately available funds to an account(s) designated in writing by Trinity, and then by cash or wire transfer from LUC of immediately available funds to an account(s) designated in writing by Trinity. Any payment which Trinity is obligated to make to LUC pursuant to this Article XVI shall be paid by cash or wire transfer of immediately available funds to an account(s) designated in writing by LUC and such payment will be made within ten (10) days after the date of the Substantiated Claim. The amount of any payment required to be made hereunder with respect to a Substantiated Claim shall be adjusted to be net of the amount equal to all insurance proceeds actually received by and paid to the indemnified party (net of any deductibles or collection expenses) with respect to such claim.

ARTICLE XVII

MISCELLANEOUS

17.1 Amendments. This Agreement may be amended by the Parties, by appropriate corporate action taken at any time by the Parties, including the members of a party (if any). In the event that an amendment agreed to subsequent to all required corporate approval is required by applicable law to be the subject of a further membership approval, the Parties agree to seek that approval as expeditiously as possible, consistent with all statutory and bylaw requirements. This Agreement may not be amended except by an instrument in writing signed on behalf of the Parties.

17.2 Interpretation of this Agreement.

17.2.1. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as appropriate.

17.2.2. Whenever in this Agreement the locative adverb "herein" or "hereunder" are used, the same shall be understood to refer to this Agreement in its entirety and not to any specific article, section, subsection, subpart, paragraph or subparagraph.

17.3 Waiver. At any time prior to the Effective Date, the Parties may (a) extend the time for the performance of any of the obligations or other acts of the other Party; (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto; and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a Party to any such extension or waiver shall be valid if set forth in an instrument in writing signed on behalf of such Party. No waiver of or failure by any Party to enforce any of the provisions, terms, conditions, or obligations herein shall be construed as a waiver of any subsequent breach or such provision, term, condition, or obligation, or of any other provision, term, condition or obligation hereunder, whether the same or different in nature. No extension of time for performance of any obligations

or acts shall be deemed an extension of the time for performance of any other obligations or acts.

17.4 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed to have been delivered to a party upon personal delivery to that party or: (a) on the second (2nd) business day following delivery by facsimile transmission or email to the telephone number or email address provided by the Party for such purposes, if simultaneously mailed as provided herein; (ii) on the second (2nd) business day following deposit for overnight delivery with a bonded courier holding itself out to the public as providing such services, with charges prepaid; or (iii) on the fourth (4th) business day following deposit with the United States Postal Service, postage prepaid, and in any case addressed to the Party's address set forth below, or to any other address that the Party provides by notice, in accordance with this Section 17.4 to the other Party:

If to LUC, to:

Loyola University of Chicago
820 N. Michigan Avenue
Chicago, Illinois 60611
Fax: (319) 915-6208
Attention: Senior Vice President and General Counsel

With a Copy to:

Jones Day
100 High Street
Boston, Massachusetts 02110
Fax: (617)449-6999
• Attention: Travis F. Jackson

If to Trinity, to:

Trinity Health Corporation
27870 Cabot Drive
Novi, Michigan 48377
Fax: (248) 489-6775
Attention: General Counsel

With a Copy to:

Foley & Lardner LLP
111 Huntington Ave., Suite 2600
Boston, Massachusetts 02199
Fax: (617) 342-4001
Attention: J. Mark Waxman, Esq.

17.5 Enforceability and Severability. If any provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part thereof shall be stricken from this Agreement, and

such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement. If any provision or part thereof of this Agreement stricken in accordance with the provisions of this Section 17.5, then this stricken version shall be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in tenor to the stricken provision as is legally possible.

17.6 Statutes and Regulations. Any reference in this Agreement to any statutes, regulation, ruling or administrative order or decree shall include, and be a reference to any successor statute, regulation, ruling, or administrative order.

17.7 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois applicable to agreements made and to be performed wholly within the state, without regard to such state's choice-of-law principles.

17.8 Section Headings. The headings of the sections of this Agreement are included for the purpose of convenience only and shall not affect the interpretation of any provision hereof.

17.9 Exhibits. All exhibits and schedules referred to in this Agreement are incorporated herein by reference.

17.10 Successors and Assigns. Except as otherwise expressly provided in this Agreement, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other Party. Except as specifically provided in this Agreement, any attempted assignment or delegation of a Party's rights, claims, privileges, duties or obligations hereunder shall be null and void. Notwithstanding the foregoing, this Agreement shall be binding upon and shall inure to each Party's benefit and its respective successors and assigns as permitted hereunder.

17.11 Expenses. Except as may be specifically provided for in this Agreement, each Party shall bear its own expenses incurred in connection with this Agreement and the transactions contemplated herein, including, but not limited to, legal and accounting fees.

17.12 Brokerage. Each Party shall indemnify and hold the others harmless against and in respect of any claim for brokerage or other commissions relative to this Agreement or to the transactions contemplated hereby, based in any way on agreements, arrangements, or understandings made or claimed to have been made by such Party with any third party.

17.13 Further Assurances. Up to and after the Effective Date, each Party shall take such further actions and execute and deliver such additional documents and instruments as may be reasonably requested by the other Party in order to consummate, evidence, or confirm the agreements contained herein in the manner contemplated hereby.

17.14 Remedies. The various rights, options, elections, powers, and remedies of the respective Parties contained in, granted or reserved by this Agreement, are in addition to any others that said Parties may be entitled to by law, shall be construed as

cumulative, and no one of them is exclusive of any of the others, or of any right or priority allowed by law.

17.15 Third Party Beneficiaries. This Agreement has been made and is made for the benefit of the Parties and their respective successors and permitted assigns. Nothing in this Agreement is intended to confer any right or remedies under or by reason of this Agreement on any person other than the Parties to it and their respective successors and permitted assigns. Nothing in this Agreement is intended to relieve or discharge the obligation or liability of any third person to any Party to this Agreement.

17.16 No Joint Venture. It is expressly agreed and understood by the Parties that neither Party is an agent, partner, or joint venturer with or of the other.

17.17 Entire Agreement; Exhibits.

17.17.1. This Agreement and all Exhibits and Schedules hereto as well as the agreements and other documents referred to in this Agreement constitute the entire agreement between the Parties with regard to the subject matter hereof and thereof. Except as specifically set forth herein, this Agreement supersedes all previous agreements between the Parties with regard to the subject matter. There are no agreements, representations, or warranties between the Parties other than those set forth in this Agreement or the documents and agreements referred to in this Agreement.

17.17.2. The attached Exhibits and Schedules are, in their entirety, incorporated and made a part of this Agreement and shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

17.18 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

17.19 Access to Records and Information. To the extent applicable to this Agreement and to any agreement contemplated hereunder or entered into pursuant hereto between the Parties, the Parties agree to comply with the requirement of Public Law 96-4999, Section 952 (Section 1861(v)(1)(I) of the Social Security Act) and regulations promulgated thereunder.

17.20 Dispute Resolution. If any claim, controversy, dispute, or disagreement arising out of, or relating to, this Agreement, the breach thereof, the subject matter thereof, or any legal duty incident thereto, whether stated in tort, contract, or otherwise (collectively a "Dispute") should arise between the Parties, the Dispute shall be settled as follows:

17.20.1. Informal Negotiation and Mediation. Both Parties agree to meet and confer in good faith to resolve the Dispute informally. In the event the Parties are unable to resolve the matter(s) through informal negotiations, the matter shall be referred to the Chief Executive Officers of Trinity and LUC for resolution, who shall meet and confer in good faith to resolve the Dispute. In the event the Chief Executive Officers are unable to resolve the

Dispute, the parties shall attempt resolve the Dispute through the involvement of a third party mediator.

17.20.2. Arbitration. Except with respect to Disputes arising out of or concerning the determination of a new Support Payment amount or a new Support Payment calculation methodology under Section 6.2, in the event that the Parties are unable to resolve the Dispute after informal negotiation and mediation, either Party shall have the right to send a demand for arbitration (an "Arbitration Demand") to the other Party. In the event of an Arbitration Demand, the Dispute shall be resolved by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules and conducted in Chicago, Illinois, and the arbitrator's decision shall be binding on the Parties. Each Party shall bear its own costs and expenses, including attorneys' fees, related to any such arbitration, and shall share equally the arbitrator's and administrative fees of arbitration.

Notwithstanding anything to the contrary in this Section 17.20, any Party may seek a temporary restraining order or other interim injunctive or provisional relief from a court of proper jurisdiction without first resorting to the dispute resolution procedures set forth in this Section 17.20.

17.21 Brokers, Finders. Each Party agrees that it shall solely be responsible for any fees, costs, expenses and commissions payable to any and all brokers, finders, or originators retained by such Party in the negotiation and/or development of the transaction contemplated in this Agreement, and neither Party shall have any liability for any fees, costs, expenses and commissions payable to any brokers, finders, or originators retained by the other Party.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the Parties have caused this Agreement to be executed by its duly authorized officer as of the date stated immediately below such Party's signature appearing below.

LOYOLA UNIVERSITY OF CHICAGO

By: Michael J. Garanzini, Jr.
Name: Michael J. Garanzini, Jr.
Title: President
Date: March 29, 2011

TRINITY HEALTH CORPORATION

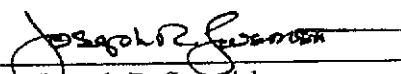
By: _____
Name:
Title:
Date:

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its duly authorized officer as of the date stated immediately below such Party's signature appearing below.

LOYOLA UNIVERSITY OF CHICAGO

By: _____
Name: Michael J. Garanzini, S.J.
Title: President
Date:

TRINITY HEALTH CORPORATION

By:  _____
Name: Joseph R. Swedish
Title: President & Chief Executive Officer
Date: March 30, 2011

LIST OF EXHIBITS AND SCHEDULES

Exhibits

Exhibit 2.1.1A	Articles
Exhibit 2.1.1B	Bylaws
Exhibit 2.2	Assignment and Assumption Agreement for Transferred Assets
Exhibit 2.3	Assignment and Assumption Agreement for Excluded Assets and Liabilities
Exhibit 4.1.2	Escrow Agreement

Schedules

Schedule 2.2	Transferred Assets
Schedule 2.3	Excluded Assets and Liabilities
Schedule 2.4	Real Property and Leases
Schedule 3.1	LUHS Board of Directors
Schedule 4.1.1	Closing Consideration
Schedule 4.1.2	Gain Contingencies
Schedule 4.3.2	Capital Expenditure Commitment Projects

Trinity Disclosure Schedules

Section 9.5	Other Approvals
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LUC Disclosure Schedules

Section 10.1	Organization and Standing
Section 10.3	Validity
Section 10.5	Litigation and Investigations
Section 10.6	Insurance
Section 10.7	Compliance with Laws
Section 10.7.1	Licenses
Section 10.8	LUHS Entities

Section 10.9	Title to Properties
Section 10.10	Encumbrances
Section 10.11.1	Leases
Section 10.11.2	Tenants in Possession
Section 10.11.3	Lease Proceedings
Section 10.12.1	Taxes
Section 10.12.2	Exempt Entities
Section 10.13	Contracts and Other Commitments
Section 10.14	Reimbursement Contracts
Section 10.15	Other Approvals
Section 10.16	Government Regulations
Section 10.17	Cost Reports
Section 10.19	Labor and Employment
Section 10.20.1	Employee Benefit Plans
Section 10.20.3	Modifications to Employee Benefit Plans
Section 10.20.4	Restriction on Amendment to Employee Benefit Plans
Section 10.20.5	Multiemployer Multiple Employer Plan
Section 10.20.12	Change of Control Payments or Bonuses
Section 10.21	Hill-Burton Loans
Section 10.22	Environmental Liabilities and Issues
Section 10.23	Insider Interests
Section 10.25	Interim Changes
Section 10.26	Indebtedness
Section 10.27	Intellectual Property
Schedule 11.8	Third Party Consents
Schedule 11.10	Agreements to Terminate
Schedule 13.2.1	Employment Agreements