

NINTH SUPPLEMENTAL INDENTURE OF TRUST

by and between

CITY OF LEESBURG, Florida

as Issuer

and

**THE BANK OF NEW YORK (as successor to
Barnett Bank of Tampa, as successor by merger to
First Florida Bank, N.A.)**

as Trustee

DATED AS OF MARCH 1, 2006

NINTH SUPPLEMENTAL INDENTURE OF TRUST

THIS NINTH SUPPLEMENTAL INDENTURE OF TRUST dated as of March 1, 2006 (this "Ninth Supplemental Indenture"), is entered into by the CITY OF LEESBURG, FLORIDA (the "Issuer"), and THE BANK OF NEW YORK (as successor to Barnett Bank of Tampa, as successor by merger to First Florida Bank, N.A.), as trustee, together with its permitted successors and assigns (the "Trustee"), and amends the Indenture of Trust dated as of June 1, 1988, by and between the Issuer and the Trustee (the "Original Indenture"). All capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Original Indenture.

WITNESSETH:

WHEREAS, pursuant to the Original Indenture, the Issuer issued its \$9,530,000 City of Leesburg, Florida Refunding and Capital Improvement Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 1988A (the "1988A Bonds") and its \$30,465,000 City of Leesburg, Florida Refunding and Capital Improvement Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 1988B (the "1988B Bonds") (the 1988A Bonds and the 1988B Bonds are referred to herein collectively as the "1988 Bonds");

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture of Trust (the "First Supplemental Indenture") dated as of November 1, 1991, by and between the Issuer and the Trustee, the Issuer issued its \$20,760,000 City of Leesburg, Florida Capital Improvement Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 1991A (the "1991 Bonds") as Additional Bonds under the Indenture;

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture and the Second Supplemental Indenture of Trust (the "Second Supplemental Indenture") dated as of May 1, 1993, by and between the Issuer and the Trustee, the Issuer issued its \$29,020,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (Leesburg Regional Medical Center Project), Series 1993A (the "1993A Bonds") as Additional Bonds under the Indenture for the purpose of refunding the 1988B Bonds maturing July 1, 2018; and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture of Trust (the "Third Supplemental Indenture") dated as of October 1, 1993, by and between the Issuer and the Trustee, the Issuer issued its \$22,730,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (Leesburg Regional Medical Center Project), Series 1993B (the "1993B Bonds") as Additional Bonds under the Indenture for the purpose of refunding the 1991 Bonds maturing on or after July 1, 2011; and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture and the Fourth Supplemental Indenture of Trust (the "Fourth Supplemental Indenture") dated as of March 15, 1996 by and between the Issuer and the Trustee, the Issuer issued its \$12,515,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (Leesburg Regional Medical Center Project), Series 1996A (the "1996 Bonds") as Additional Bonds under the Indenture for the purpose of refunding the remaining outstanding 1988 Bonds; and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture and the Fifth Supplemental Indenture of Trust (the "Fifth Supplemental Indenture") dated as of January 1, 2001 by and between the Issuer and the Trustee, the Issuer issued its \$27,150,000 City of Leesburg, Florida Auction Rate Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 2001 (the "2001 Bonds") as Additional Bonds under the Indenture for the purpose of financing the cost of certain improvements, expansion and renovations of the Hospital Facilities (as defined in the Indenture); and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture of Trust (the "Sixth Supplemental Indenture") dated as of August 1, 2002 between the Issuer and the Trustee, the Issuer issued its \$33,060,000 City of Leesburg, Florida Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 2002 (the "2002 Bonds") as Additional Bonds under the Indenture for the purpose of financing the cost of certain improvements, expansions and renovations of the Hospital Facilities (as defined in the Indenture); and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and the Seventh Supplemental Indenture of Trust (the "Seventh Supplemental Indenture") dated as of June 1, 2003 between the Issuer and the Trustee, the Issuer issued its \$43,415,000 City of Leesburg, Florida Hospital Revenue Refunding Bonds (Leesburg Regional Medical Center Project), Series 2003 (the "2003 Bonds") as Additional Bonds under the Indenture for purposes refunding the 1993A Bonds and the 1993B Bonds; and

WHEREAS, pursuant to the Original Indenture, as supplemented and amended pursuant to the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture and the Eighth Supplemental Indenture of Trust (the "Eighth Supplemental Indenture") between the Issuer and the Trustee, the Issuer issued its \$75,000,000 City of Leesburg, Florida Hospital Revenue Bonds

(The Villages Regional Hospital Project), Series 2006 (the "2006 Bonds") as Additional Bonds under the Indenture for purposes of refunding the outstanding Sumter County Industrial Development Authority Adjustable Rate Demand Revenue Bonds, Series 2001 (The Villages Tri-County Medical Center, Inc. Project) and financing the cost of improvements and expansions of The Villages Regional Hospital;

WHEREAS, the Issuer and the Trustee hereby agree to execute this Ninth Supplemental Indenture and amend the Original Indenture, as previously supplemented and amended as set forth herein;

NOW, THEREFORE, in consideration of the premises and the representations and mutual covenants of the parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I DEFINITIONS

SECTION 1.01. Definitions. All of the defined terms contained in Section 2.01 of Article II of the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, and the Eighth Supplemental Indenture, except as the same are inconsistent with the definitions contained in this Ninth Supplemental Indenture, shall have the same meanings in this Ninth Supplemental Indenture. In addition, the following terms shall have the meanings ascribed to them below:

"Indenture" means the Original Indenture, as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture, and as hereafter supplemented and amended from time to time in accordance with its terms.

"2001 Bond Insurer" means Ambac Assurance Corporation, a Wisconsin-domiciled stock insurance company, as the bond insurer with respect to the 2001 Bonds.

"2006 Bond Insurer" means Radian Asset Assurance Inc., a corporation organized under the laws of the State of New York, as the bond insurer with respect to the 2006 Bonds.

ARTICLE II AMENDMENTS TO THE ORIGINAL INDENTURE

Pursuant to Section 14.02 of the Original Indenture, the Issuer and the Trustee may enter into contracts amendatory to the Original Indenture with the consent of the owners of a majority of the Bond Obligation Outstanding. The amendments to the Original Indenture

provided in this Article II shall become effective upon the consent thereto of the owners of not less than a majority of the Bond Obligation then Outstanding (including in the case of the 2001 Bonds, the 2001 Bond Insurer on behalf of the 2001 Bondholders pursuant to Section 6.01 of the Fifth Supplemental Indenture and in the case of the 2006 Bonds, the 2006 Bond Insurer on behalf of the 2006 Bondholders pursuant to Section 4.01(l) of the Eighth Supplemental Indenture).

SECTION 2.01. Section 2.01 of the Original Indenture is hereby amended to delete the definitions of "Depreciation Reserve Fund" and "Depreciation Reserve Fund Requirement" provided therein. All other references to or usages of such terms in the Original Indenture are hereby deleted.

SECTION 2.02. Section 8.02 of the Original Indenture is amended as follows:

(i) The creation of the "City of Leesburg, Florida; Refunding and Capital Improvement Hospital Revenue Bonds (Leesburg Regional Medical Center Project) Depreciation Reserve Fund" is hereby deleted and rescinded.

(ii) Subsection 8.02(d) of the Original Indenture is hereby deleted and shall be marked as "rescinded."

SECTION 2.03. Section 8.05 of the Original Indenture is hereby deleted and shall be marked as "rescinded."

ARTICLE III MISCELLANEOUS

SECTION 3.01. In all respects not inconsistent with the terms and provisions of this Ninth Supplemental Indenture, the Original Indenture, as amended and supplemented are hereby ratified, approved and confirmed, and shall remain in full force and effect.

The invalidity of any one or more phrases, sentences, clauses or Sections in this Ninth Supplemental Indenture contained shall not affect the remaining portions of this Ninth Supplemental Indenture, or any part thereof.

SECTION 3.02. This Ninth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 3.03. This Ninth Supplemental Indenture shall be governed exclusively by the applicable laws of the State of Florida.

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IN WITNESS WHEREOF the parties hereto have caused this Ninth Supplemental Indenture to be executed the day and year first written above.

CITY OF LEESBURG, FLORIDA

By: _____
Mayor

(SEAL)

ATTESTED AND COUNTERSIGNED:

By: _____
City Clerk

APPROVED AS TO FORM AND
CORRECTNESS

By: _____
City Attorney

THE BANK OF NEW YORK, as Trustee

By: _____
Name: _____
Title: _____

CONSENT AND APPROVAL OF 2001 BOND INSURER

Ambac Assurance Corporation (the "2001 Bond Insurer") is the insurer of the \$27,150,000 City of Leesburg, Florida, Auction Rate Hospital Revenue Bonds (Leesburg Regional Medical Center Project), Series 2001 (the "2001 Bonds"), which were issued pursuant to an Indenture of Trust dated as of June 1, 1988 between the City of Leesburg, Florida (the "Issuer") and First Florida Bank, N.A., as trustee, (the "Original Indenture"), as supplemented and amended by the First Supplemental Indenture of Trust dated as of November 1, 1991 between the Issuer and First Florida Bank, N.A., as trustee (the "First Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of May 1, 1993 between the Issuer and Barnett Bank of Tampa (as successor by merger to First Florida Bank, N.A.), as trustee (the "Second Supplemental Indenture"), the Third Supplemental Indenture of Trust dated as of October 1, 1993 between the Issuer and Barnett Bank of Tampa (as successor by merger to First Florida Bank, N.A.) as trustee (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture of Trust dated as of March 15, 1996 between the Issuer and The Bank of New York (as successor to Barnett Bank of Tampa, successor by merger to First Florida Bank N.A.) as trustee (the "Trustee") (the "Fourth Supplemental Indenture") and the Fifth Supplemental Indenture of Trust dated as of January 1, 2001 between the Issuer and the Trustee (the "Fifth Supplemental Indenture"). The Original Indenture being further amended by the Sixth Supplemental Indenture of Trust dated as of August 1, 2002 between the Issuer and the Trustee (the "Sixth Supplemental Indenture"), the Seventh Supplemental Indenture of Trust dated as of June 1, 2003 between the Issuer and the Trustee (the "Seventh Supplemental Indenture"), the Eighth Supplemental Indenture of Trust dated as of January 1, 2006 (the "Eighth Supplemental Indenture") and this Ninth Supplemental Indenture of Trust dated as of March 1, 2006 (the "Ninth Supplemental Indenture").

The 2001 Bonds were further issued pursuant to a Financing Agreement between the Issuer and Leesburg Regional Medical Center, Inc. ("LRMC") and LRMC North, Inc., as the Initial Members of the Restricted Group, dated as of June 1, 1998 (the "Original Financing Agreement"), as supplemented and amended by the First Assumption Agreement and Supplemental Financing Agreement between LRMC and LRMC Home Health Services, Inc. ("HHS") dated as of April 24, 1991 (the "First Supplemental Agreement"), the Second Supplemental Financing Agreement dated as of November 1, 1991 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Second Supplemental Agreement"), the Third Supplemental Financing Agreement dated as of May 1, 1993 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Third Supplemental Agreement"), the Fourth Supplemental Financing Agreement dated as of October 1, 1993 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Fourth Supplemental Agreement"), the Fifth Supplemental Financing Agreement dated as of March 15, 1996 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Fifth Supplemental Agreement"), the Sixth Supplemental Financing Agreement dated as of January 1, 2001 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Sixth Supplemental Agreement"). The Original Financing Agreement

being further supplemented and amended by the Seventh Supplemental Financing Agreement dated as of August 1, 2002 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Seventh Supplemental Agreement"), the Eighth Supplemental Financing Agreement dated as of June 1, 2003 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Eighth Supplemental Agreement"), the Ninth Supplemental Financing Agreement dated as of January 1, 2006 between the Issuer and LRMC and HHS and The Villages Tri-County Medical Center, Inc., as the Members of the Restricted Group (the "Ninth Supplemental Agreement") and the Amendment to Financing Agreement and Sixth Supplemental Financing Agreement (the "Financing Amendment").

The Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and this Ninth Supplemental Indenture is referred to herein as the "Indenture".

The Original Financing Agreement, as supplemented and amended by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement, the Fourth Supplemental Agreement, the Fifth Supplemental Agreement, the Sixth Supplemental Agreement, the Seventh Supplemental Agreement, the Eighth Supplemental Agreement, the Ninth Supplemental Agreement and the Financing Amendment is referred to herein as the "Financing Agreement".

The Issuer and the Members of the Restricted Group have requested that the 2001 Bond Insurer, pursuant to Section 14.02 of the Original Indenture, consent to the amendments to the Indenture provided in the Ninth Supplemental Indenture. The 2001 Bond Insurer, on behalf of itself and, in accordance with Section 6.01 of the Fifth Supplemental Indenture, on behalf of the 2001 Bondholders, hereby consents to the execution and delivery of the Ninth Supplemental Indenture by the parties thereto and to the amendments to the Indenture provided therein.

This Consent Certificate is not evidence of any position by the 2001 Bond Insurer, affirmative or negative, as to whether action by the holders of the 2001 Bonds is required in addition to the execution of this Consent by the 2001 Bond Insurer. No representation is made by the 2001 Bond Insurer as to the necessity for or the satisfaction of any additional consent requirements with respect to the provisions of the Indentures, the Agreement, or any of the other documents executed and delivered by the Issuer, the Members of the Restricted Group or the Trustee in connection with the issuance of the 2001 Bonds or otherwise.

AMBAC ASSURANCE CORPORATION

By: _____
Name: _____
Title: _____

CONSENT AND APPROVAL OF 2006 BOND INSURER

Radian Asset Assurance Inc. (the "2006 Bond Insurer") is the insurer of the \$75,000,000 City of Leesburg, Florida Hospital Revenue Bonds (The Villages Regional Hospital Project), Series 2006 (the "2006 Bonds"), which were issued pursuant to an Indenture of Trust dated as of June 1, 1988 between the City of Leesburg, Florida (the "Issuer") and First Florida Bank, N.A., as trustee, (the "Original Indenture"), as supplemented and amended by the First Supplemental Indenture of Trust dated as of November 1, 1991 between the Issuer and First Florida Bank, N.A., as trustee (the "First Supplemental Indenture"), the Second Supplemental Indenture of Trust dated as of May 1, 1993 between the Issuer and Barnett Bank of Tampa (as successor by merger to First Florida Bank, N.A.), as trustee (the "Second Supplemental Indenture"), the Third Supplemental Indenture of Trust dated as of October 1, 1993 between the Issuer and Barnett Bank of Tampa (as successor by merger to First Florida Bank, N.A.) as trustee (the "Third Supplemental Indenture"), the Fourth Supplemental Indenture of Trust dated as of March 15, 1996 between the Issuer and The Bank of New York (as successor to Barnett Bank of Tampa, successor by merger to First Florida Bank N.A.) as trustee (the "Trustee") (the "Fourth Supplemental Indenture"), the Fifth Supplemental Indenture of Trust dated as of January 1, 2001 between the Issuer and the Trustee (the "Fifth Supplemental Indenture"), the Sixth Supplemental Indenture of Trust dated as of August 1, 2002 between the Issuer and the Trustee (the "Sixth Supplemental Indenture"), the Seventh Supplemental Indenture of Trust dated as of June 1, 2003 between the Issuer and the Trustee (the "Seventh Supplemental Indenture"), the Eighth Supplemental Indenture of Trust dated as of January 1, 2006 (the "Eighth Supplemental Indenture") and this Ninth Supplemental Indenture of Trust dated as of March 1, 2006 (the "Ninth Supplemental Indenture") and pursuant to a Financing Agreement between the Issuer and Leesburg Regional Medical Center, Inc. ("LRMC") and LRMC North, Inc., as the Initial Members of the Restricted Group, dated as of June 1, 1998 (the "Original Financing Agreement"), as supplemented and amended by the First Assumption Agreement and Supplemental Financing Agreement between LRMC and LRMC Home Health Services, Inc. ("HHS") dated as of April 24, 1991 (the "First Supplemental Agreement"), the Second Supplemental Financing Agreement dated as of November 1, 1991 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Second Supplemental Agreement"), the Third Supplemental Financing Agreement dated as of May 1, 1993 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Third Supplemental Agreement"), the Fourth Supplemental Financing Agreement dated as of October 1, 1993 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Fourth Supplemental Agreement"), the Fifth Supplemental Financing Agreement dated as of March 15, 1996 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Fifth Supplemental Agreement"), the Sixth Supplemental Financing Agreement dated as of January 1, 2001 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Sixth Supplemental Agreement"), the Seventh Supplemental Financing Agreement dated as of August 1, 2002 between the Issuer and LRMC and HHS, as the Members of the Restricted Group (the "Seventh Supplemental Agreement"), the Eighth Supplemental Financing Agreement dated as of June 1, 2003 between the Issuer and LRMC and HHS, as the

Members of the Restricted Group (the "Eighth Supplemental Agreement"), the Ninth Supplemental Financing Agreement dated as of January 1, 2006 between the Issuer and LRMC and HHS and The Villages Tri-County Medical Center, Inc., as the Members of the Restricted Group (the "Ninth Supplemental Agreement"), and the Amendment to Financing Agreement and Sixth Supplemental Financing Agreement (the "Financing Amendment").

The Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture, the Seventh Supplemental Indenture, the Eighth Supplemental Indenture and the Ninth Supplemental Indenture is referred to herein as the "Indenture".

The Original Financing Agreement, as supplemented and amended by the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement, the Fourth Supplemental Agreement, the Fifth Supplemental Agreement, the Sixth Supplemental Agreement, the Seventh Supplemental Agreement, the Eighth Supplemental Agreement, the Ninth Supplemental Agreement and the Financing Agreement is referred to herein as the "Financing Agreement".

The Issuer and the Members of the Restricted Group have requested that the 2006 Bond Insurer, pursuant to Section 14.02 of the Original Indenture, consent to the amendments to the Indenture provided in the Ninth Supplemental Indenture. The 2006 Bond Insurer, on behalf of itself and, in accordance with Section 4.01(l) of the Eighth Supplemental Indenture, on behalf of the Holders of the 2006 Bonds, hereby consents to the execution and delivery of the Ninth Supplemental Indenture by the parties thereto and to the amendments to the Indenture provided therein.

This Consent Certificate is not evidence of any position by the 2006 Bond Insurer, affirmative or negative, as to whether action by the holders of the 2006 Bonds is required in addition to the execution of this Consent by the 2006 Bond Insurer. No representation is made by the 2006 Bond Insurer as to the necessity for or the satisfaction of any additional consent requirements with respect to the provisions of the Indentures, the Agreement, or any of the other documents executed and delivered by the Issuer, the Members of the Restricted Group or the Trustee in connection with the issuance of the 2006 Bonds or otherwise.

RADIAN ASSET ASSURANCE INC.

By: _____
Name: _____
Title: _____