IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT, IN AND FOR LEON COUNTY, FLORIDA

State of Florida, ex rel., the DEPARTMENT OF FINANCIAL SERVICES of The State of Florida,

Relator,	
vs.	CASE NO:
PHYSICIANS UNITED PLAN, INC.,	
Respondent,	
/	

PETITION FOR ORDER APPOINTING THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AS RECEIVER FOR PURPOSES OF IMMEDIATE REHABILITATION AND AUTOMATIC LIQUIDATION EFFECTIVE JULY 1, 2014, INJUNCTION, AND NOTICE OF AUTOMATIC STAY

The Florida Department of Financial Services, Division of Rehabilitation and Liquidation, (hereinafter the "DEPARTMENT") hereby petitions this Court pursuant to Sections 631.031 and 631.061, Florida Statutes, for a consent order of immediate rehabilitation, with an automatic liquidation date of 12:01 a.m. on July 1, 2014, for PHYSICIANS UNITED PLAN, INC. (hereinafter the "RESPONDENT"). In support of its petition, the DEPARTMENT states:

- 1. This Court has jurisdiction pursuant to Section 631.021(1), Florida Statutes, and venue is proper pursuant to Section 631.021(2), Florida Statutes.
- 2. The RESPONDENT is a Florida corporation authorized to transact business as a health maintenance organization in the State of Florida since July 29, 2005. The RESPONDENT's principal place of business is located at 8427 Southpark Circle, Suite 500, Orlando, Florida 32819.

- 3. Section 631.021(3), Florida Statutes, provides that a delinquency proceeding pursuant to Chapter 631, Florida Statutes, constitutes the sole and exclusive method of liquidating, rehabilitating, reorganizing, or conserving a Florida domiciled insurer.
- 4. Sections 631.031 and 631.061, Florida Statutes, authorize the DEPARTMENT to petition this Court for an order directing it to liquidate a domestic insurer upon the existence of any of the grounds specified in Section 631.051, Florida Statutes, or if such an insurer is or is about to become insolvent. Further, Section 631.025, Florida Statutes, authorizes the DEPARTMENT to initiate delinquency proceedings against any insurer if the statutory grounds for receivership are present as to that insurer.
- 5. Pursuant to Section 631.031(1), Florida Statutes, by letter dated June 3, 2014, Kevin McCarty, Commissioner of the Office of Insurance Regulation, advised Florida's Chief Financial Officer, Jeff Atwater that the Office of Insurance Regulation (hereinafter the "OFFICE") concluded grounds existed for the initiation of delinquency proceedings against RESPONDENT. A copy of the letter is attached as EXHIBIT A.
- 6. On April 16, 2014, RESPONDENT consented to the appointment of the DEPARTMENT as Receiver for the purposes of rehabilitation or liquidation pursuant to Sections 631.051(1), 631.051(11) and 631.061, Florida Statutes. A copy of the Stipulation and Consent to Receivership or Liquidation signed by RESPONDENT is attached as EXHIBIT B.
- 7. Sections 631.051(11) and 631.061, Florida Statutes, authorize the DEPARTMENT to petition this Court for an order directing it to rehabilitate or liquidate a domestic insurer upon the ground that the insurer has consented to such an order through the majority of its directors, stockholders, members or subscribers.

- 8. In addition to the consent pursuant to Section 631.051(11), Florida Statutes, the DEPARTMENT has learned from the OFFICE that the RESPONDENT is insolvent as that term is defined in Section 631.011(14), Florida Statutes. The basis for this determination is described by the OFFICE in EXHIBIT A and summarized as follows:
- a. The RESPONDENT has participated in a sale/leaseback arrangement that collateralized assets of the RESPONDENT. The OFFICE has deemed that these collateralized assets of the RESPONDENT, in the amount of \$28,919,463, are encumbered and non-admitted since they are not available for the payment of losses and claims.
- b. The OFFICE has reviewed the RESPONDENT's receivables totaling \$45,805,675. This total includes \$34,570,244 in risk-sharing receivables due from medical providers. The RESPONDENT has not collected these risk-sharing receivables in a manner acceptable to the OFFICE. Therefore, the OFFICE believes that the risk-sharing receivables in the amount of \$34,570,244 should be non-admitted as an asset of the RESPONDENT.
- c. On April 16, 2014, the RESPONDENT, through a majority of its directors, stockholders, members, or subscribers, executed a *Consent to Order of Rehabilitation or Liquidation*, see EXHIBIT B. In paragraph 2, the "...RESPONDENT admits that unless a capital infusion of thirty million U.S. Dollars (\$30,000,000) is contributed to the surplus by 12:00 pm Tuesday, June 3, 2014, grounds exist for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation...as Receiver of RESPONDENT for the purpose of Rehabilitation or Liquidation..." No such infusion has occurred. On June 3, 2014, the RESPONDENT represented to the OFFICE that no transaction to make an infusion was forthcoming.

- d. On May 27, 2014, the OFFICE received the RESPONDENT's April 30, 2014 monthly financial statement. The RESPONDENT reported net admitted assets of \$92,465,690 and total liabilities of \$105,339,885. Additionally, the RESPONDENT reported a deficit of \$12,934,195. The RESPONDENT is clearly insolvent.
- 9. Further grounds for receivership exist pursuant to Section 631.051(3), Florida Statutes, that the RESPONDENT is in such condition as to render its further transaction of a health maintenance organization presently or prospectively hazardous to its members, creditors, stockholders, or the public.
- 10. Therefore, the DEPARTMENT requests, pursuant to Sections 631.051 and 631.061, Florida Statutes, the entry of an Order Appointing the DEPARTMENT as Receiver for purposes of immediate rehabilitation, with an automatic liquidation date of 12:01 a.m. on July 1, 2014.
- 11. Accordingly it is in the best interests of the RESPONDENT, its creditors and members that the relief requested in the petition be granted.
- 12. The DEPARTMENT advises that it is working with the Centers for Medicare and Medicaid Services (hereinafter "CMS") to address issues surrounding the RESPONDENT's participation in the Medicare program, primarily addressing the orderly movement of RESPONDENT's members to solvent plans within the Medicare program or to traditional Medicare.

WHEREFORE, the Florida Department of Financial Services respectfully petitions this Court to appoint the DEPARTMENT as Receiver for the purposes of immediate rehabilitation, with an automatic liquidation date of 12:01 a.m. on July 1, 2014, as proposed in the recommended Order attached as EXHIBIT C.

SUBMITTED on this 5th day of June, 2014.

STEVEN G. BRANGACCIO

Senior Attorney

Florida Bar No.: 71773

Steven.Brangaccio@myfloridacfo.com

JENNIFER FERRIS

Senior Attorney

Florida Bar No.: 58576

Jennifer.Fcrris@myfloridacfo.com

Florida Department of Financial Services

Division of Rehabilitation and Liquidation

2020 Capital Circle, S.E., Suite 310

Tallahassee, FL 32301

Telephone: (850) 413-4445 Facsimile: (850) 413-3990



OFFICE OF INSURANCE REGULATION

FINANCIAL SERVICES
COMMISSION

RICK SCOTT GOVERNOR

JEFF ATWATER CHIEF FINANCIAL OFFICER

PAM BONDI ATTORNEY GENERAL

ADAM PUTNAM COMMISSIONER OF AGRICULTURE

KEVIN M. MCCARTY COMMISSIONER

June 3, 2014

The Honorable Jeff Atwater Chief Financial Officer Department of Financial Services The Capitol, PL-11 Tallahassee, FL 32399

Re: Physicians United Plan, Inc.

Dear Chief Financial Officer Atwater:

Please be advised that the Office of Insurance Regulation (hereinafter referred to as the "Office") has determined that one or more grounds exist for the initiation of delinquency proceedings, pursuant to Chapter 631, Florida Statutes, against Physicians United Plan, Inc. (hereinafter referred to as "PUP"). PUP is a Florida corporation authorized to transact business as a health maintenance organization (hereinafter referred to as "HMO") in the State of Florida, and is authorized to sell Medicare HMO products. As specified in Sections 631.051 and 631.061, Florida Statutes, the grounds that allow a petition for an order, appointing the Department of Financial Services (hereinafter referred to as the "Department") as receiver and directing it to rehabilitate or liquidate the business of a domestic insurer, include the following, if such entity:

Is impaired or insolvent;

The Office finds for the reasons set forth in the attached documents that Physicians United Plan, Inc. has insufficient assets to pay all outstanding obligations and therefore, is insolvent.

Is found by the Office to be in such condition or is using or has been subject to such methods or practices in the conduct of its business, as to render its further transaction of insurance presently or prospectively hazardous to its policyholders, creditors, stockholders, or the public.

KEVIN M. McCarty • Commissioner 200 East Gaines Street • Tallahassee, Florida 32399-0305 • (850) 413-5914 • Fax (850) 488-3334 Wedsite: www.floir.com • email: kevin.mccarty@ploir.com PUP's insolvency poses a serious danger to the financial safety of the policyholders, subscribers, claimants, creditors and citizens of the State of Florida.

 PUP has consented to such an order through a majority of its directors, stockholders, members, or subscribers.

PUP executed Consent to Order of Receivership effective June 3, 2014.

The Office has determined that PUP is currently insolvent. As such, I am advising you of that determination so that delinquency proceedings can be initiated by the Division of Rehabilitation and Liquidation. The following documents are attached in support of such determination:

Exhibit A - Affidavit of Carolyn Morgan, Director Life & Health Financial Oversight, with Exhibits

Exhibit B - Executed Consent to Appointment of Receiver

As always, the Office stands ready to provide any additional information or assistance the Department needs in order for this matter to proceed as expeditiously as possible. Thank you for your attention to this matter.

Sincerely.

Kevin M. McCarty
Commissioner

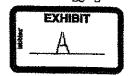
cc: John Hale, Acting General Counsel Department of Financial Services

Sha'Ron James, Division Director Division of Rehabilitation and Liquidation Department of Financial Services

AFFIDAVIT OF CAROLYN MORGAN

BEFORE ME, the undersigned authority, personally appeared Carolyn Morgan, Director of Life & Health Financial Oversight for the Office of Insurance Regulation, who after being duly sworn, deposes and says:

- 1. I, Carolyn Morgan, am over the age of eighteen (18), sui juris, and I am competent to testify to and have personal knowledge of the facts contained herein.
- 2. I, Carolyn Morgan, currently hold the position of Director with the Life & Health Financial Oversight business unit of the Florida Office of Insurance Regulation (hereinafter referred to as the "OFFICE"). I graduated from Florida State University in 2007 with a Bachelor of Science degree in Accounting. I have been employed by the OFFICE since June 2004.
- 3. Physicians United Plan, Inc. (hereinafter referred to as "PUP") was licensed on July 29, 2005 as a State of Florida domestic health maintenance organization, pursuant to Part I of Chapter 641, Florida Statutes, and is subject to the regulation of the OFFICE pursuant to the Florida Insurance Code.
- 4. The OFFICE has determined that grounds exist for the Department of Financial Services (hereinafter referred to as the "DEPARTMENT") to petition for an order, under Section 631.051, Florida Statutes, directing the DEPARTMENT to initiate delinquency proceedings against PUP. The basis for this determination is summarized as follows:
- (a) On April 14, 2014, the OFFICE began an onsite investigation into sale/leaseback arrangements that had recently been discovered and not disclosed between PUP and Pacific Western Equipment Finance (hereinafter referred to as "Pacific Western"), a division of Pacific Western Bank. Risk-sharing receivables reported as admitted assets on the December 31, 2013 monthly financial statement, filed with the OFFICE on January 27, 2014, included collateralized assets noted on Lease Schedule No. 009 (attached as Exhibit 1). Other sale/leaseback arrangements associated with Master Lease MEF0979 (attached as Exhibit 2) with collateralized assets were discovered during the investigation by the OFFICE.
- (b) On April 25, 2014 the OFFICE received PUP's March 31, 2014 monthly financial statement (attached as Exhibit 3). PUP reported on page 2, line 5, cash, cash equivalents and short-term investments totaling \$33,937,534. This amount includes approximately \$29,842,968 in encumbered assets related to the sale/leaseback arrangements with Pacific Western. On April 16, 2014, PUP received default notices (attached as Exhibit 4) from Pacific Western related to the sale/leaseback arrangements. Pacific Western collected \$28,919,463 (after varied payments), which is the aggregate



amount of assets collateralized under the sale/leaseback arrangements. Pursuant to Section 641.35(1)(b)(h), Florida Statutes, the OFFICE has deemed the encumbered assets of \$28,919,463 as non-admitted assets since they are not available for the payment of losses and claims.

- (b) PUP also reported on the March 31, 2014 monthly financial statement, page 2, line 24, health care and other amounts receivables totaling \$45,805,675. This amount includes approximately \$34,570,244 in risk-sharing receivables due from medical providers. Pursuant to Statement of Statutory Accounting Principles (hereinafter referred to as "SSAP"), No. 84, paragraph 20(d), regarding risk sharing receivables, "Evaluation of the collectability of risk sharing receivables shall be made quarterly. If in accordance with SSAP No. 5R, it is probable the balance is uncollectible, any uncollectible receivable shall be written off and charged to income in the period the determination is made." Pursuant to SSAP No. 5R, "probable" is defined as "The future event or events are likely to occur." PUP has represented to the OFFICE that the amounts due from medical providers under the risk sharing agreements have not been collected in the manner provided for by the guidance given in SSAP No. 84, therefore, the risk sharing receivable amount of \$34,570,244 should also be non-admitted as an asset.
- (c) PUP reported on its March 31, 2014 monthly financial statement total assets of \$110,724,998 and a total capital and surplus of \$14,540,090. The OFFICE has determined PUP's total assets and total capital and surplus to be overstated by approximately \$63,489,707, which is the total of \$28,919,463 in encumbered assets and \$34,570,244 in uncollected risk sharing receivables. PUP's adjusted surplus at March 31, 2014 is approximately \$48,949,617, rendering the company insolvent.
- (d) On April 16, 2014, PUP, through a majority of its directors, stockholders, members, or subscribers, executed a Consent to Order of Rehabilitation or Liquidation (attached as Exhibit 5), which states: "Respondent admits that unless a capital infusion of thirty million U.S. Dollars (\$30,000,000) is contributed to the surplus by 12:00 pm Tuesday, June 3, 2014, grounds exist for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation (herein after referred to as the ("DEPARTMENT"), as Receiver of RESPONDMENT for the purpose of Rehabilitation or Liquidation pursuant to Sections 631.051(1) and 631.061(1), Florida Statutes." The amount referenced in the above mentioned Consent to Order of Rehabilitation or Liquidation represents the amount known to the OFFICE at the time of execution by PUP in order to bring PUP into compliance with statutory requirements.
- (e) On May 8, 2014, PUP notified the OFFICE that they had signed an agreement, contingent upon the due diligence review, that would result in the infusion of capital required by the deadline indicated in the above referenced Consent to Order of Rehabilitation or Liquidation.

- On May 27, 2014, the OFFICE received PUP's April 30, 2014 monthly financial statement (attached as Exhibit 6). PUP reported on page 1, line 28, net admitted assets of \$92,465,690 and on page 2, line 24, total liabilities of \$105,339,885. The total capital and surplus, therefore reported by PUP on page 2, line 33, is a deficit of \$12,934,195. PUP, through the filing of their April 30, 2014 financial statement, has admitted that they are insolvent.
- On June 3, 2014, it was represented to the OFFICE by PUP that they have been unable to finalize a transaction that would result in the infusion of the amount required by the Consent to Order of Rehabilitation or Liquidation, and they would be unable to correct the current insolvency now identified by the OFFICE, therefore triggering the Consent to Order of Rehabilitation or Liquidation,.
- Based on the above findings, the Office has determined that Physicians United Plan, Inc. is in an unsound financial condition and has insufficient capital to

assure prompt payment of losses of claims in issuing an Order for entry into receivership extend 631.051(11), Florida Statutes.	this state in the future. Thus, grounds for ist under Sections 631.051(1), 631.051(3)
FURTHER AFFIANT SAYETH NOT.	
Carolynmorgan	
Carolyn Morgan, Director	
Life & Health Financial Oversight	
Office of Insurance Regulation	
STATE OF LIOZIDA COUNTY OF LEON	
The foregoing instrument was acknowledged by Carrely norgan as	Director of Life Health Solvera
(name of person)	(type of authority
e.g. officer, trustee attorney in fact)	:
for <u>Die</u> ,	01 00
(company name)	Julia of Sugmer
·	Printer Apple Appl
Personally Known / OR Produced Iden	tification
Type of Identification Produced	
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NOTICE AND ACKNOWLEDGMENT OF ASSIGNMENT This Notice and Acknowledgment of Assignment shall replace and supersede the previously signed Notice and Acknowledgment of Assignment dated December 17, 2013.

December 24, 2013

Physicians united Plan, Inc. 8427 Southpark Circle, Suite 500 Orlando, Florida 32819

Ro: Lease Schedule No. 009 dated December 13, 2013 (the "Lease") to Master Lease Agreement No. MEF0979 dated as of September 26, 2011, including any amendments thereto, (collectively, the "Agreement") between PACIFIC WESTERN EQUIPMENT FINANCES, a division of PACIFIC WESTERN BANK as lessor ("Lessor") and PHYSICIANS UNITED PLAN, INC. as lessee (the "Lessee") Property Leased: Management Service Organization Risk Receivables.

Commencement Date of Lease: January 1, 2014

Gostlemen

Notice is hereby given that the Lessor has collaterally assigned and granted a security interest in, the Lease and all rents and other sums due and to become due thereunder, and the equipment leased thereunder (collectively, the "Property") to MB FINANCIAL BANK, N.A., Alin: Lioan Servicing, 7th Floor, 6111 North River Road, Rosemont, IL 60018 ("Lender"), as security for a loan made or to be made by Londer to Lessor.

Lessee is hereby directed, and by signature below, consents to such assignment and grant of security interest to Lender, and commencing May 1, 2014 (the "Rent Assignment Date") agrees to pay directly to Lender at its address shown above, until Lender instructs Lessee otherwise in writing, all reads and other payments including, without limitation, all rentals, stipulated loss (or casualty) value payments, termination payments, applicable into charges, attorneys' fees and expenses of collection and embreement of the Lesse, and all other sums due and to become due under the Lesse (collectively, the "Payments").

Lessee, by signature below, certifies and confirms to Londer, and agrees as follows:

- i. As of the Rent Assignment Date, the following cents remain due under the Lease and Lesset agrees to pay all such rents directly to Lender on their respective due dates: Fifty-five (55) equal monthly rent payments of 5203,300,00 each (exclusive of taxes), commencing on May 1, 2014, and continuing on the first day of each modili thereafter, ending with the payment due on November 1, 2018.
- 2. That the aforesaid rentals are the firm, fixed rentals due under the Lease and are not subject to any adjustment.
- 3. That Lessee's obligation to make the Payments to Lender is and shall remain absolute and unconditional, and Lessee will pay directly to Lender all Payments without regard to, and shall not assert against Lender, any claim, defense, counterplaim, recorpment, reduction, setoff or right to caused or formainste the Lesse which Lessee have against Lessey or any other party. Nothing havein shall be deemed to relieve Lessor of any of its obligations to Lessee under the Lease. Lesse hereby expressly waives any right it may have to terminate the Lease prior to the expiration of the initial term thereof which expires on November 1, 2018.
- 4. That the Property is in the Lesser's possession at the address specified in the Lesse, and that the Property has been fully and finally accepted by duly authorized representatives of Lesses as the Property under the Lesse.
- 5. Lessee warrants and represents to the Lender that true and complete copies of the Lease and Agreement are attached herero as <u>Babielt A</u> and that they represent the sole agreements between Lesser and Lessee respecting the Property, the rentals and all other payments due and to become due under the Lease.



- 6. That the Lease is in full force and effect, that Lessee will not modify or consent to any modification of the terms of the Lease without the prior written consent of the Leader, and that any such modification shall be ineffective without Lender's prior written consent, which shall not be uncessonably withheld.
- 7. That neither the Lease nor, to Leases's knowledge, Leaser, has breached the Lease in any respect and that all Payments due under the Lease have been and will continue to be paid in strict accordance with the terms of the Lease and this Notice.
- That all representations and duties of Lessor intended to induce Lesses to enter in the Lesse whether required by the Lesse or otherwise have been fulfilled.
- Lessee acknowledges that Lender has not assumed, nor shall it be responsible for the performance of, any of the obligations, of Lessor, or any other party under the terms of the Lease.
- 10. That Lessee has received no notice of a prior sale, transfer, assignment, hypothecation or pledge of the Lesse, the Payments, or the Property.
- Lessee confirms to Lender that no sublease, assignment or transfer by Lessee shall in any manner impoir, diminish or relieve the Lossee of its primary obligations under the Lesse, including its obligation to make all Payments directly to Lender, the terms of the Lesse notwithstanding.
- †2. Lessee agrees that Londer is entitled to the benedits of each and every right accorded Lesser in the Lease, including, without limitation, remedies, inspection rights, indemnity rights, right to give consent, right to receive easualty less payments and payment of costs and expenses incurred in ecosolsing rights and remedies under the Lease, and the right to receive notices and other documents required to be furnished under the Lease.
- 13. Lessee acknowledges and confirms that the Lease was excepted in counterparts, and Lessee further acknowledges notice from Lessor that the Lender has received the only executed original counterpart marked "ORIGINAL", and that said original is the only counterpart of the Lease constituting "chattel paper" under the Uniform Commercial Code and sufficient to transfer the Lesser's rights in the Lease and Payments.
- 14. Lessor and Lessoc agree that no rights or remedies set forth in Article 2A of the Uniform Commercial Codo shall be conferred upon either the Lessor or the Lessee as against each other (or the Lender) unless expressly granted in the Lease.
- 15. Lessee hereby authorizes Lessor to file a UCC financing statement against the Lessee in the state of Lessee's formation describing the Property and Lessee further acknowledges that Lessor will assign such UCC financing statement to the Lender.
- 16. Lesson hereby irrevocably agrees that in the event of any conflict between the terms of this Notice and the terms of the Lease or the Agreement or any other document, the terms of this Notice and Acknowledgment of Assignment (this "Notice") shall govern and control any such conflict.

lessor:

PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

Cathy Laureure...

BY: Cathy Lawrence TITLE: Vice President LESSOR:

PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

Cathy Laurence

BY:

Cathy Lawrence

TITLE: Vice President

Lessee horeby asknowledges and certifies that the above-described terms, conditions and representations are accurate and true, that Lessee will make the Payments herein stipulated directly to Londer, and that it is duly authorized and empowered to execute and deliver this Notice. Lessee finition acknowledges that the Londer is materially relying on all the terms and provisions of this Notice in agreeing to discount for Lessor the remaining rems payable under the Lease.

LPSSEE:
PHYSICIANS UNIDED BLAN INT
BY:
Inotiaz Satteau
TIILE: Prosident & CSO
ACKNOWLEDGED:
ALUMNIA AL TITLE CIPE
mb pinancial bank, n.a., lender
BY:
TITLE:

Lesses hereby acknowledges and certifies that the above-described terms, conditions and representations are accurate and true, that Lessee will make the Payments herein adjudance directly to Londor, and that it is duly authorized and empowered to execute and deliver this Notice. Lessee further acknowledges that the Lender is materially relying on all the terms and provisions of this Notice in agreeing to discount for Lesser the remaining runts payable under the Lesse.

LESSEE:

PHYSICIANS UNITED PLAN, INC.

BY:

Intias Sataur

TITLE: President & CBO

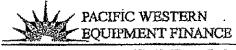
ACKNOWLEDGED:

MB FINANCIAN BASS (N.A., LENDER

BY:

TITLE:

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ORIGINAL

a division of Pacific Western Bank

LEASE SCHEDULE NO. 009

This Lease Schedule No. 009 dated December 13, 2013 (the "Schedule") between PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK ("Lessna") and PHYSICIANS UNITED PLAN, INC. ("Lessea"): (i) incorporates by reference the tarms and conditions of Master Lease Agreement No. MEP079 dated September 26, 2011, including any amendments thereto (collectively, the "Master Lease"), Exhibit A to this Acceptance Certificate (the "Propenty Description"), and Exhibit B to this Schedule (the "Casualty Loss Schedule"); (ii) constitutes a separate lease between Lessor and Leases; and (iii) is referenced herein as the "Lease". All expitalized terms used herein but not defined herein shall have the same meanings ascribed to them in the Lease.

- 1. Property: A portion of the Management Service Organization Receivables ("MSO Receivables") (risk sharing receivables, as defined in SSAP No. 84, greater than ninety (90) days in arrears in the occurse of collection as referenced in Lesser's Statutory Statement of Assets as "Health care and other amounts receivable"). Although Lessor retains title to the Property, Lessee shall have the right to collect and retain MSO Receivables so long as the remaining succept, due to Lessee from all MSO Receivables is equal to or greater than the amount due under the Lesso. Lessor's portion of MSO Receivables is imited to \$10,000,000.00 of these MSO Receivables. The initial \$15,000,000.00 of MSO Receivables has been assigned to First National Bank of St. Louis.
- 2. Property Location: Records maintained at 8427 Southpark Chole, Suite 500, Orlando, Florida 32819. Lessee's execution and delivery of this Schedule shall constitute its offer to lease the property described herein upon the terms and conditions set forth lurein. Lessor's execution of this Schedule in Utah and delivery to Lessee shall constitute its acceptance of the lease. The Lease shall be deemed made in Utah.
- Acceptance Date: As specified in the Acceptance Certificate.
- 4. Initial Period: Sixty (60) months starting on the Commencement Date.
- 5. Monthly Rental: \$203,300,00 plus applicable sales/use and associated property tax.
- 6. Deposit: \$203,300.00 applied to the last Monthly Rental, plus applicable sales/use tax.
- 7. Total Cost: \$10,000,000,00
- " 8. Lease Rate Factor: .02033
- 9. Cash Security Deposit; Additional Event of Default: In connection with Lesses's execution and delivery of this Schedule, Lesses agrees to deliver to Lessor a cash security deposit in an amount equal to one immored percent (100%) of the Lessor's Total Cost of Property (the "Security Deposit"). Upon Lesser's request, the cash may be converted into one or more Cartificates of Deposit which shall be held in an account at Wells Fargo Bank, N.A. Lesses grants to Lessor a security interest in the Security Deposit to secure all of Lesses's obligations (including without limitation, all payment obligations) under the Lesse. The rights and remedies of Lessor with regard to this security interest are set forth in a Security Agreement (the "Security Agreement") executed as of or after the date of this Schedule. The Security Agreement shall be construed in connection with the Lesso. Upon the occurrence of an Event of Default under the Lesse, Lessor may exercise its rights and remedies under the Lesse and/or the Security Agreement, involuting without limitation, foreclosure and application of the Security Deposit against Lesses's remedies under the Lesse and/or the Security Agreement. Lesses agrees to execute a Deposit Account Control Agreement relating to the Security Agreement.

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- 10. Buttre Agreement: For purposes of this Schedule only, Section 20(a) of the Master Leese is hereby modified to include the Security Agreement executed in connection herewith as an additional document which, together with other documents described in that section, shall comprise the entire understanding and agreement between the parties with regard to the subject matter thereof.
- 11. End of Initial Period: For purposes of this Schedule only, provided no Event of Default has occurred under the Lease and Lassee has made all initial Period payments due under the Lease, at the end of the Initial Period of this Schedule, and provided all taxes and other amounts due under the Lease, including but not limited to sales and use tax, property tax, late charges, and any and all other sums due are paid, all of Lessor's right, title and interest in the Property shall transfer to Lessee. Lessee's notification to Lessor pursuant to Section 14 of the Master Lease is not required.
- 12. Financial Statements: In addition to the financial statement requirements set forth in Section 20(g) of the Master Lease, Lessee shall provide to Lessor on a quarterly basis, logariter with delivery of the financial statements, the quarterly risk-based capital calculation including the authorized control level of risk-based capital as established by the NAIC Industry Regulatory Information System.
- 13. Additional Event of Default: Lessee acknowledges and agrees that Lessor has not provided any accounting, legal, or regulatory advice with regard to the Lesse structure or its too/eccounting treatment. The occurrence of any adverse ruling that affects the accounting/regulatory treatment of the Lesse or a material adverse change in Lessee's surplus or fluencial condition, as reasonably determined by Lessor, shall constitute an additional Event of Default under Section 16 of the Master Lesse.
- 14. Master Lease Terms and Conditions: Except as otherwise provided herein, all other terms and conditions of the Master Lease shall continue in full force and effect without change.

LESSOR: LESSEE:

PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

Way Lowans

TITLE: Vice President

PHYSICIANS UNITED PLAN, INC

BY:

TTILE:

ORIGINAL

AMIGNOMENT NO. 1 TO LEASE SCHEDULE NO. 009

Reference is made to Lease Schedule No. 009 dated December 13, 2013, (the "Schedule") between PACIFIC WESTERN BOUIPMENT PINANCE, a division of PACIFIC WESTERN BANK (the "Lesse") and PAYSICIANS UNITED PLAN, INC. (the "Lesse") which incorporates by reference the terms and conditions of Master Lease Agreement No. MEF1979 dated September 26, 2011, including any amendments thereto, (collectively, the "Master Lease"): The Schedule and the Master Lease are referred to berein collectively as the "Lease". Pursuant to the Lease, Lesser has agreed to purchase and lease in Lease Property specified in the Lease. All cabibilized terms used herein but not defined herein shall have the same meanings ascribed to them in the Lease.

The Schedule shall he ereended offective the date hereof as follows:

In Section 9, delete the phrase "Wells Fargo Bank, N.A." and replace it with "MB Financial Bank, N.A.".

All other terms and conditions of the Lease shall remain in full force and effect without change.

Dated: December 26, 2013	
LESSOR:	LESSEE:
PACIFIC WESTERN ÉQUIPMENT FINANCE, división of pagific Western Bank	PHYSICIANS UNITED PLAN. INC. 8
BY: WHY KUNDULL	BY:
Cathy Lawredce TITLB: Vice President	Intiaz Sattaur TTTLE: President & CEO

EXHIBIT B CASUALTY LOSS SCHEDULE DATED DECEMBER 13, 2013

LEASE SCHEDULE NO. 609

to Master Lease no. Mee0979

ORIGINAL

The Casualty Loss Value for each item of lost or desauged Property shall be determined by undisplying the original cost to Lesser of such item by the Casualty Loss Perceptage indicated below which corresponds to the recent of the Lesse after the Casualty-Loss Value for all lost or desauged Property shall be equal to the dollar amount listed under the Total Casualty-Loss Value for all lost or demograf Property shall be equal to the dollar amount listed under the Total Casualty-Loss Value for the Casualty-Loss Value for the Casualty-Loss Value indicated below which courseponds to the month of the Lesse after the Commencement Date in which the last Moothly Rential payment was thate. If a partial or total loss necess at any time plots to the Commencement Date in the Lesse, then the Camedy-Loss Value shall be equal to the percentage or the children means, as the case may be, corresponding to payment number "F" (or for an amount equal to 105% of the test amount funded if that amount is different than the Total Casualty-Loss Value corresponding to payment number "It").

In the event of default under the Lease, Leastr may, is additive to all other mentalts available to it under the Lease, except the deliar amount listed under the Total Casualty Leas Value indicated below as of the Monthly Regula payment date immediately preceding the date of the default.

	TOTAL		TOTAL
AFTER	CASUALTY	CASUALTY	AFTER CASUALITY CASUALITY
PAYMENT	LOSS	LOSS.	PAYMENT LOSS LOSS
Number	VALUE	PERCENTAGE	number value fercentage
Đ	\$10,500,000	105,0094	31 \$5,967,371 59.67%
ì	\$10,418,648	104.19%	32 \$5,790,106 57.50%
2	\$10,278,167	102,78%	33 \$5,512,067 56,12%
3	\$10,136,840	101,37%	34 \$\$,433,252 54,33%
4	\$8,994,660	99.95%	· 35 \$5,253,637 52,54%
5	\$9,851,623	98.52%	36 \$\$,073,278 \$0.73%
. 6	39,817,470	98,37%	37 \$4,892,112 48,92%
7	\$9,669,274	96.6996	38 \$4,710,155 47,10%
8	\$9,520,247	95.20%	39 \$4,549,763 45.50%
9	\$9,370,382	93.70%	40 \$4,364,419 43,64%
10	89,219,677	92.20%	41 \$4,178,342 41.78%
11	59,068,126	90.68%	42 \$3,591,331 39,92%
12	\$8,915,724	89.16%	43 \$3,893,982 38.04%
13	\$8,762,466	87.62%	44 \$3,029,839 36,30%
14	58,692,987	86,93%	45 \$3,439,250 34,39%
15	58,534,85 8	83.35%	45 53,248,190 32.48%
1.5	\$8,375,986	83.76%	47 \$3,056,354 30.56%
17	\$8,216,129	B2.16%	48 \$2,863,842 28,64%
18	SR,055,522	80,56%	49 52,678,284 26,78%
19	\$7,894,080	7B.94%	50 \$2,483,322 24,83%
20	\$7,731,799	77.32%	51 \$2,287,752 22,88%
21	730,EE3,12	76.33%	57 52,091,573 20,92%
22	\$7,466,250	74.66%	53 \$1,898,540 18.99%
23	\$7,298,635	72.99%	54 \$1,700,359 17,00%
24	\$7,130,219	71,30%	55 \$1,501,643 15,02%
25	\$6,960,998	₩1 3. 99	56 \$1,302,392 13.02%
25	\$6,790,968	47.91%	57 \$1,109,900 11,10%
27	\$6,620,126	65,20%	58 \$906,600 9.07%
28	\$6,448,457	64.48%	59 \$703,300 7.03%
29	\$6,319,595	63.20%	60 \$500,000 5.00%
30	\$6.143.866	61.44%	Bed theresiber

LESSOR:

PACIFIC WESTERN EQUIPMENT FINANCE, I distribute partiric Western Bank

Coulty Lawren
TITLE: Vice President

LESSHE;

PHYSICIANS UNPITED PLANS

TITLE Presidend & CEO

ASSIGNMENT

Reference is made to Lease Soliedule No. 009 dated December 13, 2013, (the "Schedule") between PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK (the "Lesser") and PHYSICIANS UNITED PLAN, INC. (the "Lesser") which incorporates by reference the terms and conditions of Mester Lease Agreement No. MEP0979 dated September 26, 2011, including any amendments thereto (collectively, the "Master Lease"). The Schedule and the Master Lease are referred to herein collectively as the "Lease". Lessor agreed to purchase and lease to Lessee certain Property consisting of a portion of the Management Service Organization Receivables ("MSO Receivables") (risk sharing receivables, as defined in SSAP No. 84, greater than ninety (90) days in arrears in the course of collection as referenced in Lessee's Stantony Statement of Assets as "Health care and other amounts receivable") (collectively the "Property"). Although Lessor relatins title to the Property, Lessee shall have the right to sollect and retain MSO Receivables so long as the remaining amount due to Lessee from all MSO Receivables is limited to \$10,000,000.00 of these MSO Receivables. The initial \$15,000,000.00 of MSO Receivables has been assigned to First National Bank of St. Louis. All capitalized terms used herein but not defined herein shall have the same mannings ascribed to tham in the Lesse.

For good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

- Lessee hereby assigns all of its right, title and interest in the Property free and clear of all liens and encounterances of any kind or description to Lessor.
- 2. Lessee bereby assigns and sets over to Lessor all of Lessee's ownership and control of the Property, including without limitation: (a) the right to purchase Lessee's interests in the Property; (b) the right to control use of the Property; and (o) all claims and rights with respect to the Property for the purpose of leasing the Property to Lessee.
- 3. Lessor shall have no obligation to pay any sums to Lessee until: (a) Lessee has signed and delivered a form of Acceptance Certificate acceptable to Lessor; (b) Lessee has signed and delivered all Lesse documentation required by Lessor; (c) Lessor has received UCC searches performed against Lessee showing no security interest, lien or other encumbrance on the Property; (d) Lessor has received partial releases, if applicable, of any UCC liens or encumbrances; and (e) Lessor has received evidence of Lessee's ownership, and/or any other documentation reasonably required by Lessor, all in form acceptable to Lessor.
 - 4. Lessee represents and warrants to Lessor that:
- a. There is no action, suit or proceeding pending or threatened against or effecting Lesses before or by any court, administrative agency or other governmental authority which brings into question the validity of the transaction contemplated by this Assignment or which might materially impair the ability of Lesses to perform its obligations under this Assignment or the transaction contemplated hereby.
- b. Neither the execution and delivery by the Lessee of this Assignment, nor the compliance by the Lessee with the provisions hereof, conflicts with or results in a breach of any of the provisions of the organizational documents of Lessee, or of any applicable law, judgment, order, writ, injunction, decree, rule or regulation of any court, administrative agency or other governmental authority,

or of any agreement or other instrument to which the Lessee is a party or by which it is bound, or constitutes or will constitute a default under any thereof.

- c. The transaction contemplated by this Assignment compiles with all applicable federal and state laws, rules and regulations applicable to Lessee.
- d. No consent, approval or authorization of or by any count, administrative agency or other governmental authority is required in connection with the execution, delivery or performance by Lessee of, or the consummation by Lessee of the transaction contemplated by, this Assignment.

Lessee is transferring to Lessor good title to the Property, free and clear of all liens and encumbrances of any kind or description and records relating to the Property are at the time of closing and will continue to be located at Lessee's premises identified on the Acceptance Certificate.

- 5. In the event any of Lessee's representations made herounder should be false or misleading in any material respect, or in the event Lessee should breach any of its warranties or obligations under this Assignment, Lessor shall be entitled to exercise all rights and remedies available to it at law or in equity together with all of its rights and remedies under the Lesse, in Lessor's discretion as if they were set forth in this Assignment, and for purposes hereof all such rights and remedies shall be incorporated herein by reference.
- 6. The prevailing party in any action to enforce this Assignment shall be entitled to costs and fees (including attorneys' fees and expert witness fees) incurred in connection with such action.
- 7. Lessez and Lessor agree that this Assignment shall inure to the benefit of and shall be binding upon Lessee, Lessor and their respective successors and assigns. Any assignment by Lessor shall not require Lessee's prior written approval. Lessee shall not assign any interest in this Assignment without Lessor's prior written consent.
- This Assignment is being executed in the State of Utah and shall be construed in accordance with the laws of the State of Utah.

IN WITNESS THEREOF, the parties have each caused this Assignment to be signed by their duty authorized representatives.

Dated: December 13, 2013

LESSOR:

LESSEE:

PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

PHYSICIANS UNITED PLAN, INC

BY:

Cathy Lawrence

BY:

TITLE

Vice President

TILE

SECURITY AGREEMENT

This Security Agreement dated December 13, 2013 (the "Security Agreement") is made between PHYSICIANS UNITED PLAN, INC. ("Debtor"), a corporation organized in the state of Florida with its chief executive office located at 8427 Southpark Circle, Suite 500, Orlando, Florida 32819 and PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK, ("Secured Party"), with its chief executive office located at 6975 South Union Pack Center, Suite 200, Cottonwood Heights, Utah 84047.

RECITALS:

WHEREAS, Secured Party and Debtor have entered into Lease Schedule No. 009 dated December 13, 2013 (the "Schedule") to Master Lease Agreement No. MEF0979 dated September 26, 2011, including any aruendments thereto (collectively, the "Master Lease"). The Schedule and the Master Lease are referred to herein collectively as the "Lease";

WHEREAS, as a condition to Secured Party's execution and performance of the Lease and to secure Debtor's payment and performance of all of its obligations under the Lease, Debtor is required to provide Secured Party with a security interest in acceptable Collateral, as defined below; and

WHERRAS, Debtor is willing to grant to Secured Party, and Secured Party is willing to accept, a security interest in the Collateral in accordance with this Security Agreement;

NOW, THEREFORE, the parties agree as follows:

Definitions. All capitalized terms used herein but not defined herein shall have the same meanings
ascribed to them in the Lease, or as defined below.

"Colleteral" means cash and/or Certificates of Deposit, in the total amount of Ten Million and 00/100 Dollers (\$10,000,000.00) held in the above-described Account, together with all renewals thereof and all replacements, substitutions, or proceeds of any of the foregoing, and together with any and all instruments, investment property, demand accounts and general intangibles (as defined in Article 9 of the Uniform Commercial Code) related to eny of the foregoing.

Securities Intermediary: Wells Pergo Bank, N.A.

"Secured Chligations" means all obligations, liabilities, and indebtedness which Debtor may now have or may hereafter have to Secured Party under the Lease, including any modifications, extensions and renewals thereof, all other sums, indebtedness and liabilities, due or to become due, now or hereafter at any time owed or contracted by Debtor to Secured Party under the Lease, and all costs and expenses of and incidental to collection of any of the foregoing obligations, including reasonable attorney's fees and costs.

Pledge Assignment and Security Interest. As security for the prompt, complete and unconditional
payment and performance in full of all of the Secured Obligations, Debtor hereby assigns,

Sev. 13.0

pledges, delivers and conveys the Collateral to Secured Party and Debtor hereby grants to Secured Party a first priority and sole security interest in the Collateral. Secured Party, Debtor, and the Securities Intermediary have entered into an Deposit Account Control Agreement (Access Restricted Immediately) dated IMC 27, 2013 (the "Deposit Account Control Agreement"), to establish Secured Party's control of the Collateral.

- 3. Additional Events of Default. An event of default herein shall include all of the Events of Dofault set furth in the Lease, any default provisions set forth herein and the following events:
 - Debtor's Risk-Besed Capital (RBC) ratio falls below the minimum 200% of the Authorized Control Level (measured on a quarterly basis) as established by the NAIC Insurance Regulatory Information System or Debtor fails to provide Secured Party with the quarterly RBC calculations as required under the Schedule; or
 - Debtor receives notice of or becomes subject to a state Insurance Commissioner's order requiring rehabilitation, Houldation, or any other form of direct supervision; or
 - iii. Any violation of law or governmental rule, regulation, or order relating to the execution, delivery and performance by Lessee of the Lease, and Debtor does not ourse the violation within ten (10) days of receipt of notice from Secured Party.
- Application of Collateral. Unless expressly set forth herein, Debtor shall not have any rights or
 powers as to the Collateral or any part thereof.
 - (a) If an Brent of Default occurs with respect to any Secured Obligations or any agreements relating to the Secured Obligations, then Secured Party shall have all the rights, powers and remedies as provided by the agreements relating to the Secured Obligations (including, but not limited to, the Deposit Account Control Agreement and the Lease) and Secured Party shall have all of the following rights, powers and remedies: (i) to appropriate and realize upon all or part of the Collateral; (ii) to sell or otherwise dispose of all or part of the Collateral for such price and upon such terms as Secured Party may deem appropriate, for each or credit, free of any claims, rights, title, ownership or equity of Debtor, (iii) to apply the proceeds of any such sale or disposition (net of all costs and expenses of any kind, including reasonable attorney's fees and costs, incurred in connection with said sale or disposition or the enforcement of this Security Agreement and the Secured Obligations) to the payment, in whole or part, of the Secured Obligations in such order as Secured Party, in its sole discretion, may elect; and (iv) to exercise all rights, powers and remedies of a secured party under any applicable law, including, without limitation, the Uniform Commercial Code.
 - (b) If all Secured Obligations are paid and performed in full, then Secured Party will promptly release its claims on and security interest in the Collateral.
- 5. Restrictions on Withdrawals or Transfers. Secured Party shall only give the Securities Intermediary its written consent for Debtor's withdrawal or transfer of financial assets; (i) on a quarterly basis beginning July 1, 2014; (ii) provided the Debtor is not in default under the Lease or with respect to any of the Secured Obligations; (iii) provided the remaining balance of financial assets in the Account will, after such withdrawal or transfer, equal or exceed the outstanding amount Debtor owes the Secured Party as part of the Secured Obligations which shall include rental payments and any taxes, fees, costs and late fees; and (iv) provided the Debtor has given Secured Party a written request to withdraw or transfer financial assets. After Secured Party has determined that all of the conditions stated above have been satisfied and within five (5) business days of receiving the Debtor's written request, Secured Party will give the Securities Intermediary its written consent

for Debtor's withdrawal or transfer of financial assets. Withdrawals shall only occur after Debtor's compliance with all terms and conditions of this Security Agreement, the Lease, and Secured Party's receipt of all payments and other monies (including all outstanding taxes, fees, costs and late fees) which are due.

- 6. Renewal or Replacement of Cartificates of Deposit. Debtor hereby represents, warrants and covenants to Secured Party that it shall instruct and direct the Securities Intermediary to either (i) Issue an automatic renewal of each initial Certificate of Deposit which comprise the Collateral immediately upon its maturity and renewals of any previously renewed Certificates of Deposit, or (ii) replace each maturing Certificate of Deposit which comprise the Collateral with another Certificate of Deposit on or before the maturity of such expiring Certificate of Deposit, provided, that each such ronewed or replacement Certificate of Deposit shall; (a) be for an amount equal to the value of the expiring Certificate of Deposit; (b) he registered in the name of Debtor, and endorsed to Securities Intermediary, and (c) be subject to Secured Party's first priority and sole security interest.
- 7. Representations. Warranties and Covenants as to Collateral. So long as any Secured Obligations remain outstanding. Debtor represents, warrants and covenants that: (i) Debtor is and shall remain the sole owner of the Collateral with full rights and power to pledge and grant a security interest in it to Secured Party as set forth in this Security Agreement; (ii) the Collateral is and shall remain free and clear of any lien, encumbrance, security interest, pledge or other claim, except for Secured Party's rights and interest as set forth herein; no part of the Collateral has been withdrawn, cancelled or redeemed and there is no pending application or request to do so; and (fiii) other than Debtor's assignment, pledge and conveyance to Secured Party as set forth in this Security Agreement, Debtor shall not sell, assign, transfer, pledge, withdraw, cancel, redeem or seek repayment of all or part of the Collateral.
- 8. Authorization to Securifies Intermediary and Perfection by Control. So long as any Secured Obligations remain outstanding, Debtor irrevocably anthorizes and directs the Securities Intermediary, and has so authorized and directed the Securities Intermediary in the Deposit Account Control Agreement, to pay any and all sums relating to the Collateral solely to Secured Party, unless expressly set forth herein. Debtor shall cooperate with Secured Party in obtaining control with respect to the Collateral. Debtor, Secured Party, and Securities Intermediary, where the Account is maintained, have agreed in an authoriticated record that Securities Intermediary will comply with instructions originated by the Secured Party directing disposition of the funds in the Account without further consent by the Debtor. Debtor authorizes Secured Party to become Securities Intermediary's customer with respect to the Account.
- 9. <u>Disclaimer.</u> Debtor has agreed to place the Collateral with the Securities Intermediary pursuant to its own due diligence investigation of the Securities Intermediary and based on its own judgment regarding the Securities Intermediary. Secured Party has not made, and Debtor expressly waives, any representation or warranty by Secured Party, either express or implied, as to the Collateral or the Securities Intermediary.
- 10. <u>Income and Profits</u>. Debtor agrees that all income, earnings and profits with respect to the Collateral shall be reported for local, state and federal income tax purposes as attributable to Debtor and not Secured Party. Debtor hereby instructs and authorizes any person authorized to report income distributions, to issue IRS form 1099 indicating Debtor as the recipient of such income, earnings and profits.
- 11. <u>Right of Secured Party to Deal</u>. Debtor hereby grants to Secured Party full power and authority, in its uncontrolled discretion and without notice to Debtor, to deal in any manner with any agreement evidencing the Secured Obligations, including, but without limiting the generality of the foregoing, the following powers:
 - i. with the consent of Debter, to modify, supplement or otherwise change the terms of any Secured Obligations, to grant any extension, renewal or any other waiver or indulgence, and to effect any release, compromise or settlement with respect to any of the Secured Obligations;

- iii. to waive or enter late any agreement of forbearance with respect to any of the Secured Obligations, or the Collateral at any time held by Secured Party, and to change the terms of any such waiver or agreement of furbearance; and
- to demand payment or accelerate the maturity of any of the Secured Obligations in accordance with the terms thereof.
- 12. No Right of Exoneration. Debtor hereby waives, releases and discharges any right of exoneration with respect to any of the Secured Obligations and also any right at law, in equity or by statute to require Secured Party to pursue or otherwise avail itself of any rights or remedies which Secured Party has or may have against any other person with respect to payment of any of the Secured Obligations, or to pursue or exhaust any of Secured Party's rights or remedies with respect to any other security or collateral at any time held by Secured Party for the payment of any of the Secured Obligations.
- 13. <u>Debtor's Rights of Reimbursement or Subrogation</u>. Debtor shall have no right of reimbursement or subrogation with respect to any of the Secured Obligations unless and until Secured Party shall have received payment in full of all of the Secured Obligations.
- 14. Notices. All notices become shall be deemed to have been sufficiently given or served, for all purposes hereof, when delivered personally or when mailed by certified or registered mail, postage prepaid, return receipt requested, to the last known address of said party. When personally delivered, any notice shall be deemed given when actually received. Any mailed notice shall be deemed given when actually received. Any mailed notice shall be deemed given when actually received and shall be deemed reasonable and shall be offective regardless of whether actually received.
- 15. Indemnity and Expenses. Debtor shall indemnify Secured Party from any and all claims, losses and liabilities arising out of or resulting from this Security Agreement that are not due to the gross negligence or willful misconduct of Secured Party. Debtor shall, upon demand, pay or reimburse Secured Party, as the case may be, the amount of any and all out-of-pocket expenses, including reasonable fees (including reasonable atterneys' fees and expenses) which Secured Party may inour in connection with: (i) the administration of this Security Agreement; (ii) the custody, preservation, or the sale of, collections from, or other realization upon, the Collatoral or any part thereof, (iii) the exercise or enforcement of any of the rights of Secured Party hereunder, (iv) the fallure by Debtor to perform or observe any of the provisions hereof, or (v) any material misrepresentation made by Debtor in this Security Agreement or in any related agreement.
- 16. Authorization to File Financing Statements. Debtor hereby irrevocably authorizes Secured Party at any time and from time to time to file in any filing office in any Uniform Commercial Code jurisdiction any financing statements (including continuations thereof and amendments thereto) that are consistent with the security interests and lieue granted by this Security Agreement.
- 17. Representations and Warranties of Debtor. Debtor hereby represents and warrants to Secured Party, as of the date of this Security Agreement, that (i) it is duly organized, validly existing and in good standing under the laws of its organization, and has the power and authority to enter into, execute and deliver this Security Agreement and to perform and carry out the terms and provisions hereof; (ii) this Security Agreement has been duly and validly authorized, executed and delivered by Debtor and is valid and legally binding upon Debtor unforceable against it in accordance with its terms, subject to bankruptoy, insolvency and other laws affecting creditors' rights generally and to general principles of equity; (iii) no consent or approval of, giving of notice to, registration with, or taking of any other action in respect of or by any state, Federal or other governmental

anthority or agency or commission is required with respect to the execution or performance by Debtor of this Security Agreement; and (iv) neither the execution nor the delivery of this Security Agreement nor the transactions contemplated herein, nor compliance with the terms and conditions hereof, will contraveno Debtor's organizational documents, or any provision of law, statute, rule or regulation to which Debtor is subject or any judgment, decree, order or permit applicable to h, or conflict with, or resolt in any breach of, or constitute a default under any agreement or other instrument to which Debtor is bound.

- 18. Miscellansons. This Security Agreement shall be governed by, and be construed and interpreted in accordance with, the laws of the state of Utah with exclusive jurisdiction in Third District Court, state of Utah. This Security Agreement may not be amended, modified or supplemented except by a written document signed by Secured Party and Debtor. This Security Agreement shall inure to the benefit of Secured Party and its successors and assigns and shall be binding on Debtor and Debtor's successors and assigns; provided that Debtor may not assign or transfer any of its rights or obligations under this Security Agreement without Secured Party's prior written consent. This Security Agreement is the final, complete and entire agreement of Debtor and Secured Party with regard to the transactions contemplated hereby and there are no oral or unwritten agreements or understandings affecting this Security Agreement or any transactions contemplated hereby. This Security Agreement may be executed in two or more counterparts, which when taken together, shall constitute one and the same agreement. Secured Party may assign or transfer its rights and obligations ander this Security Agreement, without the consent of Debtor. In the event that any provision of this Security Agreement is found to be unenforceable in any legal proceeding, the remaining provisions shall remain in full force and effect.
- 19. <u>Jury Waiver</u>. Both parties expressly waive all rights to trial by jury in any action, proceeding or counterclaim arising out of, in connection with, or in any way related to this Security Agreement.

IN WITNESS WHEREOF, the parties executed this Security Agreement as of the date set forth above.

DEBTOR:	•	SECURED PARTY:
PHYSICIANS UNITED PLAN, INC.		PACIFIC WESTERN EQUIPMENT FINANCE 8 division of PACIFIC WESTERN BANK
ву:		BY: (BULL H) WILLIAM
TITLE: fresident + CED	٠	TITLE Virie Prosident

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AMENDMENT NO. 1 TO SECURITY AGREEMENT

Reference is made to that Scennity Agreement dated December 13, 2013 (the "Scennity Agreement") between PHYSICIANS UNITED PLANS, INC. ("Debtor"), and PACIFIC WESTERN EQUIPMENT FINANCE; a division of PACIFIC WESTERN BANK ("Socared Party").

RECITALS:

WHEREAS, Secured Party as lessor and Debtor as lessee have outpured into Lease Schodule No. 009 dated Discomber 13, 2013 (the "Schedule") to Maxter Lease Agreement No. MEP0979 dated September 26, 2011, including any amendments thereto (collectively, the "Master Lease"). The Schedule and the Master Lease are referred to howin collectively is the "Lease".

WHEREAS, the parties hereto agree that the Security Agreement shall be adminded effective the date hereof by deleting and replacing the following sections:

Section 1. Definitions.

"Account" means that deposit account, within the meaning of Section 3-501 of the Uniform Commercial Code, identified as Account No. 8000582216 hold at MB Pinancial Bank, N.A. in the name of Debtor.

"Securities Intermediary": MB Fairmelal Bank, N.A.

Soction 2. <u>Plodge. Assignment and Sociality Interest</u>. As security for the prompt, complete and unconditional payment and performance in full of all of the Secured Obligations, Dobtor hereby assigns, pledges, delivers and cenvey's the Collineral to Secured Party and Octor licreby grants to Secured Party, a first priority and sole sequity interest in the Collideral. Secured Party. Debtor, and the Securities intermediary have unlessed into an Account Control Agreement and December 27, 2013 (the "Account Control Agreement"), to establish Secured Party's control of the Collateral.

Additionally, the defined term "Doposit Account Control Agreement" shall be deleted and replaced with "Account Control Agreement" wherever it may appear.

All other terms and conditions of the Security Agreement and Lease shall remain in full force and officer without change.

Dated: December 27, 2013

DESTOR:

SECURBO PARTY:

PHYSICIANS UNITED PLAN, INC. PACIFIC WESTERN EQUIPMENT FINANCE,

division of PACIFIC WESTERN BANK

BY:

HY:

HY:

TITLE:

PEGGENT & CED

TITLE: VICE PVESIDLET

ACCEPTANCE CERTIFICATE TO LEASE SCHEDULE NO. 009 TO MASTER LEASE AGREEMENT NO. MESE979

Reference is made to Lesse Schedule No. 009 dated December 13, 2013 (the "Schedule") between PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK ("Lesser") and PHYSICIANS UNITED PLAN, INC. ("Lesser") which incorporates by reference the terms and conditions of Master Lesse Agreement No. MER0979 dated September 26, 2011, Including any amendments thereto, (collectively, the "Master Lesse"). The Schedule and the Master Lesse are referenced barein as the "Lesse". All capitalized terms used barein but not defined berein shall have the same meanings ascribed to them in the Lesse.

- Property Condition: Lesses represents that the Property described in Section 4 is hereby unconditionally and irrevocably accepted as Property for all purposes under the Lease, all on the Acceptance Date indicated in Section 3.
- Property Location: Records relating to the Property shall be maintained at 8427 Southpark Circle, Saltu 500, Orlando, FL 32819.
- Acceptance Date: 12/31/2013
- 4. Property: A portion of the Management Service Organization Receivables ("MSC Receivables") (risk sharing receivables, as defined in SSAP No. 84, greater then ninety (90) days in arrears in the course of collection as referenced in Lessee's Statutory Statement of Assets as "Health care and other amounts receivable"). Although Lessor retains title to the Property, Lessee shall have the right to collect and retain MSO Receivables so long as the remaining amount due to Lessee from all MSO Receivables is equal to or greater than the amount due under the Lesse. Lessor's portion of MSO Receivables is limited to \$10,000,000.00 of these MSO Receivables. The initial \$15,000,000.00 of MSO Receivables has been assigned to First National Bank of St. Louis.
- 5. Disbursements: Lessee hereby requests that Lessor disburse payment in the amount of \$10,000,000.00, covering the Total Cost of Property directly to Wells Pargo Bank, N.A. to be deposited in an account in the name of Lessee. The monies will be held as a Security Deposit as outlined in the Schedule and will be subject to Lesson's security interest and pledged by Lessee. Lessee acknowledges that the disbursement set forth above will be dame at Lessee's sole direction and Lessee hereby waives any claim of insufficient consideration under the Lesse resulting from this disbursement.

HYSICIANS UNITED BLANDED

BY:

TITLE: President y CEO

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AMENDMENT NO. I TO ACCEPTANCE CERTIFICATE

Reference is made to that Acceptance Conflicate relating to Losse Schedule No. 009 dated December 13, 2013, between PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK as Lesser and PHYSICIANS UNFFED PLAN, INC. as Lesser which incorporates by reference the terms and conditions of Master Lesser Agreement No. MEP0979 dated September 26, 2011, including any amendments thereto. The Acceptance Cortificate, Losse Schedule and Master Lesse Agreement are reformed herein collectively as the "Lesse". All capitalized terms used before but not defined herein shall have the same meanings assembled to them in the Lesse.

The parties hereby agree that the Acceptance Certificate is amended affective the date hereof as follows:

In Section 5, line 2, delete the phrase "Wells Farge Bank, N.A." and replace it with "MB Financial Bank, N.A.".

All other terms and conditions of the Acceptance Conflicts and the Lexic shall remain in full force and effect without charge.

Dated: December 31, 2013

PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

BY:

Cathy Lawrence

Title: Vice President

LESSE:

PHYSICIANS UNITED PLAN, INC.

by:

Imina: Satisut

TITLE: Prosident & CEO

Trading permitted?	☐ Yes	⊠ №
Withdrawals permitted?	☐ Yes	⊠ No

ACCOUNT CONTROL AGREEMENT

This Agreement dated as of December 27, 2013 is made among PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK ("Secured Party"), PHYSICIANS UNITED PLAN, INC. ("Debtor"), and MB FINANCIAL BANK, N.A. ("Securities Intermediary").

- RECITALS:

- A. Socurities intermediary has established securities account #8000582216 in the name of Debtor ("Account") pursuant to a customer agreement dated December 26, 2013 between Scourities Intermediary and Debtor ("Customer Agreement").
- B. Debtor granted Secured Party a security interest in the Account pursuant to a Security Agreement dated December 13, 2013, including any amendments thereto.

The parties agree as follows:

- The Account. Securilles Intermediary heroby represents and warrants to Secured Party and Debter that (a) the Account is a securities account within the meaning of Section 8-501 of the Uniform Commercial Code and has been established solely in the name of Debiar as recited above, (b) Exhibit A annexed hereto is a complete and accurate statement of the Account and the financial assets carried therein and any free credit balance thereunder as of the date thereof, (c) Exhibit A does not reflect any (and none of the financial assets hereafter purchased and credited to the Account shall be) financial assets which are registered in the name of Debros, payable to its/bis/her order, or specially endersed to Whim/her, which have not been endorsed to Securities Intermediary or in blank, (d) the security outillements arising out of the financial assets now or hereafter carried in the Account and such lives credit belance are valid and legally binding obligations of Securities Intermediary, and (e) except for the claims and interest of Secured Party and Debtor in the Account (subject to any claim in favor of Securities intermediary permitted under Section 2), Securities intermediary has no knowledge of any claim to or interest in the Account. Securities informediary will treat all property held by it in the Account as financial assets under Article 8 of the Uniform Commercial Code. Securities intermediary shall have no obligation to ensure that financial assets are transferred to Securities intermediary for deposit into the Account
- 2. Liens. Securities Intermediary hereby acknowledges the security interest granted to Secured Party by Debtor. Securities intermediary hereby confirms that the Account is a cash account and that it will not advance any margin or other credit to Debtor therein, either directly by executing purchase orders in excess of any credit balance or money market mutual funds held in the Account, executing sell orders on securities not held in the Account or by silowing Debtor to trade in instruments such as options and commodities contracts that create similar obligations, nor hypothecate any securities carried in the Account. Securities intermediary hereby confirms that the Debtor has no check writing privileges or line.

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of oredit or credit card privileges under the Account and that no such privileges shall be provided Debtor under the Account as long as this Agreement is in effect. Securities intermediary hereby waives and releases all flens, encumbrances, dains and rights of setoff it may have against the Account or any financial asset carried in the Account or any oredit balance in the Account and agrees that, accept for payment of its customary fees and commissions pursuant to the Customer Agreement, it will not asset any such fier, security interest, encumbrance claims or right against the Account or any financial asset carried in the Account or any credit balance in the Account. Securities intermediary coverants and agrees that it will not enter into an account control agreement with a third party with respect to the Account or otherwise agree with any third party that Securities intermediary will comply with entaltement orders conserving the Account originated by such third party without the pole withen consent of Secured Party and Debtor. Securities intermediary will endeavor in good faith to protaptly notify Secured Party and Debtor. Securities intermediary will endeavor in good faith to protaptly notify Secured Party and Debtor, if any person asserts any lien, security interest, encumbrance or adverse claim against the Account or in any financial asset carried therein.

3. Control and Trading. Securities intermediary covenants and agrees that it will comply with entitionment orders originated by an Authorized Officer of Sezured Party concoming the Account at any time without further consent by Debtor. Debtor consents to the Securities Intermediary's Agreement in the proceeding sentence that Securities Intermediary will follow all entitlement orders originated by the Secured Party without further consent of the Debtor.

Neither Debter nor Securities Intermediary may make trades of financial assets held in the Account without the prior written consent of Secured Party.

"Authorized Officer of Secured Party" shall moan Cathy Lawrence the Vice President of Sacured Party, or any other Vice President or more scalar officer of Secured Party.

- 4. No Withdrawals. Notwithstanding the provisions of Section 3 above, Securities Intermediary shall neither accept nor comply with any entitlement order from Debtor withdrawing any financial assets from the Account or directing the transfer of any financial assets held in the Account to any other account maintained at Securities Intermediary or any other entity other than Secured Party nor deliver any such financial assets to Debtor nor pay any free credit balance or other amount owing, from Securities Intermediary to Debtor with respect to the Account without the prior written consent of Security Party.
- Duttes of Securities Intermediary. Except to the extent that it permits trading or a withdrawal or payment in violation of Sections 3 or 4 or advances margin or other credit to Debtor in violation of Section 2, Securities Intermediary shall have no responsibility or liability to Secured Party for making trades of financial assets held in the Account at the direction of Debtor's authorized representatives, including any investment adviser, or for complying with entitlement orders concerning the Account from Debtor, or Debtor's authorized representatives, including any investment advisor. Securities intermediary shall have no responsibility or liability to Debtor for complying with entitlement orders concerning the Account originated by Secured Party. Securities intermediary shall have no responsibility or liability to Debtor for complying with entitlement orders concerning the Account originated by Secured Party. Securities intermediary shall have no duty to investigate or make any determination as to whether Secured Party is entitled or bas been authorized to give any Notice of Exclusive Control, as to whether Secured Party has provided a copy thereof to any investment advisor, or as to whether a default exists under any agreement between Debtor and Secured Party, and Securities Intermediary shall comply with a Notice of Exclusive Control even If it believes that no such default exists. This Agreement does not create any obligation or duty of Securities Intermediary other than those expressiy set forth herein.

6. Indumnification of Securities Intermediary. Debtor hereby indomnifies and holds harmless Securities Intermediary, its affiliates and their respective directors, officers, agents and ongloyees agents any and all claims, causes of action, liabilities, lawauts, domands and damages, including without limitation, any and all court costs and resonable automays' fees, in any way related to or arising out of or in connection with this Agreement or any action taken or not taken pursuant horeto, except to the extent caused by Securities Intermediary's breach of its obligations becomed:

Secured Party hereby indemnifies and holds harmless Securities Intermediary, its affiliates and their respective directors, officers, agents and employees against any and all claims, causes of sotion, liabilities, lawsuits, demands and damages, including without limitation, any and all court cests and reasonable attorney's feet in any way related to or arising out of or in connection with any entitlement order originated by Secured Party under this Agreement or the failure to comply with entitlement orders issued by Debtor or any authorized representative of Debtor after receipt by Securities Intermediary of a Notice of Euclusive Control; provided, however, Secured Party shall have no liability under this paragraph to the extent any such claims, causes of action, liabilities, lawsuita, demands or damages are found by a court or arbitration panel of competent jurisdiction by final, non-appealable judgment to be the direct result of the gross negligence or within misconduct of Securities Intermediary, its affiliates, and their respective directors, officers, agents and employees.

- Duplicate Statements and Notices. Scounties intermediary will send copies of all statements, confirmations, notices of claims and other correspondence concerning the Account simultaneously to each of Debter and Secured Party at the addresses set forth below.
- Tax Reporting. All items of income, gain, expense, and loss recognized in the Account shall be reported to the internal Revenue Service and all state and local taxing authorities under the name and taxpayer identification number of Debtor.
- 9. Customer Agreement and Securities Intermediary's Jurisdiction. In the event of a conflict between this Agreement and any other agreement between the Securities Intermediary and the Debtor, the terms of this Agreement witi prevail. Regardless of any provision in such agreement, the state of Illinois shall be deemed to be Securities intermediary's location for the purposes of this Agreement and the perfection and priority of Secured Party's security interest in the Account.
- 10. Termination. The rights and powers granted berein to Secured Party have been granted in order to perfect its security interest in the Account, are powers coupled with an interest and will neither be affected by the death, dissolution or barkruptey of Debtor nor by the lapse of time. The obligations of Securities Intermediary under Sections 2, 3, 4, and 5 above shall continue in effect until the security interest of Secured Party in the Account has been terminated and Secured Party has notified Securities Intermediary of such termination in writing. Upon receipt of such notice the obligations of Securities intermediary under Sections 2, 3, 4 and 5 above with respect to the operation and maintenance of the Account after the receipt of such notice shall terminate, Secured Party shall have no further right to originate entitlement orders concerning the Account, and Securities Intermediary may take such steps as Debtor may request to vest full ownership and control of Account in Debtor, including, but not limited to, transferring all of the financial assets and credit balances in the Account to another securities account in the same of Debtor or his designee.
- 11. This Agreement. This Agreement, the schodules and exhibits hereto and the agreements and instruments required to be executed and delivered hereunder set forth the entire agreement of the parties with respect to the subject matter hereof and supersade and discharge all prior agreements (written or oral) and negotiations end all contemporaneous oral agreements concerning such subject matter and negotiations. There are no oral conditions procedent to the affectiveness of this Agreement.

- 12. Amendments. No amendment, modification or termination of tide Agreement or walver of any right hereunder shall be binding on any party hereto unless it is in writing and is signed by the party to be charged.
- 13. Successors. The terms of this Agreement shall be binding upon, and shall have to the benefit of, the panies hereto and their respective corporate successors or heirs and personal representatives.
- 14. Severability. If any term or provision set forth in this Agreement shall be invalid or unemforceable, the remainder of this Agreement, or the application of such terms or provisions to persons or circumstances, other than those to which it is held invalid or unemforceable, shall be construed in all respects as if such invalid or unemforceable term or provision were omitted.
- 15. Notices. Any notice, request or other communication required or permitted to be given under this Agreement shall be in writing and deemed to have been properly given when delivered in person, or if sent by fascimite or other electronic means and upon electronic confirmation of receipt by the recipient thereof or, if sent by certified or registered United States mail, retorn receipt requested, postage preprid, addressed to the party at the address set forth next to such parties' name at the heading of this Agreement, upon signed receipt. Any party may change its address for notices in the manner set forth above.
- 16. Roles of Construction. In this Agreement, words in the singular number include the plural, and in the plural include the singular; words of the masculine gender include the feminine and the neuter, and when the sense so indicates words of the neuter gender may refer to say gender end the word "or" is disjunctive, but not exclusive. The captions and section numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit or describe the scope or intent of the provisions of this Agreement.
- 17. Choice of Law. The parties hereto agree that certain material events, occurrences and transactions retailing to this Agreement bear a remonable relationship to the state of Illipois. The validity, terms, performance and enforcement of this Agreement shall be governed by those laws of the state of Illinois which are applicable to agreements which are negotiated, executed, delivered and performed solely in the state of Illinois.
- 18. Counterparts. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.
- 19. Jury Waiver, the parties hereto acknowledge that the right to trial by jury is a constitutional one, but that it may be waived, each party, after consulting (or having had the opportunity to consult) with counsel, of their choice, knowingly and voluntarily, and for their mutual benefit waives any right to trial by jury in the event of litigation regarding the performance or exporcement of, or in any way related to, this agreement or the indebtedness.
- 20. Uniform Commercial Code. Except as otherwise provided in this Agreement, all terms in this Agreement have the meanings assigned to them in Article 9 (or, absent definition in Article 9, in any other Article) of the Uniform Commercial Code, as those meanings may be amended, revised or replaced from time to time. Notwithsteading the foregoing, the parties intend that the terms used herein which are defined in the Uniform Commercial Code bave, at all times, the broadest and most inclusive

meanings possible. Accordingly, if the Uniform Commercial Code shall in the future be smended or hald by a court to define any term used herein more broadly or inclusively than the Uniform Commercial Code in effect on the date of this Agreement, then such term, as used herein, shall be given such broadened meaning. If the Uniform Commercial Code shall in the future be amended or held by a court to define any term used herein more narrowly, or less inclusively, than the Uniform Commercial Code in effect on the date of this Agreement, such amendment or holding shall be disregarded in defining terms used in this Agreement.

(the remainder of this page intentionally left blank)

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IN WITNESS WHEREOF, the parties executed this Agreement as of the date set forth above.

Addresses: 6975 Union Park Center, Suite 200 Cottonwood Heights, UT 84047 Attention: Michelle Larsen Pacsimile No.: 801-556-0482	By: Use President
8427 Southpask Circle, Suite 560 Orlando, FL 32819 Attention: Sinisz Satteur Pacsimile No.:	By: Imtiez Satiaur Its: President & CEO
61f1 North River Road Rosemont, IL 60018 Attention: Fassimile No.:	MB FINANCIAL BANK, N.A. By: Stat: State State Market Mar

IN WITNESS WHEREOF, the parties executed this Agreement as of the date set forth above. PACIFIC WESTERN EQUIPMENT FINANCE, a division of PACIFIC WESTERN BANK

6975 Union Park Center, Suite 200	By:
Cottonwood Heights, UT 84047	
	Wichelle Larsen
Facsimile No.; 801-366-0482	
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	Physicians united Plan, inc.
	The state of the s
8427 Southpark Circle, Suite 500	Ву:
Orlando, FL 32819	Initiaz Satieur
	its: President & CEO
Attention: Inthis Satiaur	
Facsimile No.:	
	mb financial bank, n.a.
	•
6111 North River Road	By:
Rasemont, IL 60018	
Attention:	its:
Facsimile No.:	
4 postiples (10.	



Marquette Equipment Finance, LLC

A Subsidiery of Meridian Bank, N.A.

LESSEE: PHYSICIANS UNITED PLAN, INC.

LESSOR: MARQUETTE EQUIPMENT FINANCE, LLC

MASTER LEASE AGREEMENT NO. MEF0979

This Master Loser Agreement, regular with its definition exhibit, thurbit "A", attached issten and node a pertinent by reflectance, is made on Explanate 74, 2011 between Lesser, with its principal office at 6975 Union Park Center, Suite 200, Mikitaba, Urah 94047, and Lessee, a exponention organized in the state of Plantin, with its wind occupies office located at 9402 South Park Center Loop, Suite 200, Orlando, Florida 32819.

Copinitied tenus and defined havein shall have the meanings samiled to them in Exhiba "A" or in the Schedule.

1. LEASE

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2. CONDITIONS PRECEDENT.

Lessor's deligations under used Schedule are conditioned upon Lessor's receipt of and determination that the following are established to Lessor (a) item sourcines in the jurisdiction of Lessor's organization and in each jurisdiction in which the Property motion Lessor's chief security of office are located and for sourcines at the U.S. Copyright office, if applied better (b) UCC financing statements, frame fillings, real property sections, and all other fillings and proceedings, field of which Lesson authorizes Lessor to fillo), (a) a contified copy of Lepsor's organizational decomposity, and (a) conflicted organization of decomposity, and (a) conflicted organizations in manbor.

Case Schedules under this African Least have been approved by Leaser based on Homeles associates, oppositions, materials under other information and day relating to Leave's Homeles (Jasanes), continues, inclining to Leave in Committee and Leave confirms that such information is true and confirm.

3. TERM OF LEASE.

The term of any Lanse, as so all Property designated on the applicable Schedule, shalf commerce as the Acceptance Date for such Property, and shalf consisses for an Institut Period ording that members of months from the Commercement Date as specified in the Schodule. Thereafter, Leanse shalf have those applicat provided in Section 14 of this Martin Lanse Agreement.

4. RENT AND PAYMENT.

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DEDUCT ANY AMOUNT OR DAMAGES FROM OR REDUCE ANY MONTILY KINTAL OR OTHER PAYMENT DUE FOR ANY REASON. THIS LEASE IS NON-CANCELABLE FOR THE ENTIRE FERM OF THE INITIAL PERIOD AND ANY EXTENSION PERIODS.

if only resulted or other payment due moder only Lucius shall be unpeld after its the slade, Lesson will pay on demand, we a fast change, but not as federal, the greater of twenty-free delizer (25.50) or five process, (5%) of any such unpeld amount but in no overal to unclock much much to thought.

5. TAXES AND FEE

Lesson shall pay to Lesson all toocs, fees, assessments and changes paid, payable or required to be collected by Lesson, however designated, which are fewind or based on the Monthly Rental or other payaonal due ender the Lesson, or on the possession, see, operation, fonce, rental, ande, purchase, southed or value of the Property, including without Industrian, registration and Honors fees and assessments, recycling fees, appealsa fees, state and local privilege or series stand, documentary stamp teases or assessments, teles and not prove prevay teases, and tends or charges based on good revenue, but actualistic exact sound on Lesson's citizens are assessments, teles and not prove prevayed and tends or charges based on good revenue, but actualistic same in designs of their payments due State. Lesson shall pay rill penaltics and internal resulting from its feature to their years and supplication of their payments due State. Lesson shall pay rill penaltics and internal resulting from its feature to throwly rents all success to Action and property teach. Lesson shall file all required rules and up for any experience of their payments and property teach. Lesson shall file all required rules and up for the monthly teached property to the shall pay the personnel property to the shall property while all applicable governments and up and property and reports expected and property while all applicable governments.

A. USE: ALTERATIONS AND ATTACHMENTS.

Fig. 10 1; Lower training and representating the party of interior the factor to the party of th

(b) Lesses shall at all three ketp the Property in its sole possession and control and, if the Property includes don'twent (whether imbedded in the Property or and), referait from copyring Intersitiving, importate, or conveying any Soltware, Derivative Works or Data generated from the Soltware use to a third party without Lesser's prior written consent. The Property shall two be quived from the location states in the Schoolade without the prior written consent of Lesser.

(c) Lessor shall cause the Property to be installed, used, operated and, at the termination of the Lesso, if applicable, runners (i) in econdation with any applicable membraleuries reactions of instructions; (ii) by composing sets day qualified personned only; and (iii) in accordance with applicable governmental.

(6) Lesson may not make alternations or exachments to the Property without lines obtaining the orders consent of Lazzer. Any such alterations or attainments dual for made at Lazzer's expense and shall not interfere with the normal and autistiscury operation or maintenance of the Property. The naturalisations may



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Incorporate continuous changes or mucha temporacy alternations to the Property apon request of Lesson. Unlies Lesson shall observed segme in whiting, all such miscaulous and aguacious shall be on all occursor the property of Lesson upon the first inchebens to also alternates and the order of Lesson, shall be removed by Lesson at the temporacy of Lesson at the temporacy of Lesson at the temporacy of Lesson at the condition of Lesson at the condition, responsible wear and (see only excepting).

- (c) The Property consists coledy of personal property and not licenses. The Property is accounted from and it not ascential to the promises or which the Property is focused. The Property is and shall remain personal property during the term of the Lesses excellatementing that any portion thereof may in any constant become afficient content of the property or any building or improvement thereof, classically the property or any building or improvement thereof. Losses shall not affice or attend any of the Property to any real property and property or to a finder or permit such to crosse. Losses shall not permit the Property or to a finder or permit such to crosse, Losses shall not permit the Property to become an accession to either goods or a finance to or part of any real property. Lesses will obtain and deliver to Lesses a life waiter to a firm assistance of the classes of the permit o
- (g) Lester shill comply with all applicable have, engularises, sequinoments, naise and extent, all monofacturers' instructions and warrardy requirements, and with the conditions and requirements of all political of assurance with respect to the Pronoun and the tense.
 - (b) The Property is leased solely the consequeid or business purposes.

7. MAINTENANCE AND REPAIRS; RETURN OF PROPERTY.

- The party of the constitutions of seal to be a constitution of the constitution of the
- (b) During the conditionness of each Lease, if applicable, Lease shall, at his per composes, ever has not backered in force a contract with the manufacturer or other qualified registerance or granufaction restambly statisfacturer to tracer for includenance of each item of Property that requires such a contract. Such contact or occid, item-ball expresses upon the contract of the Audiovariation that, if epiticable, or the Audiovariation Such contract or other Audiovariation state.

Lesson's cole discretion, upon demend. Lesson any also, at its gole discretion, require Lesson to provide a corpy of like service and modularismos blaster for each lesson of Property showing the performance of 28 regolar service and inspirationappe classics, personn to memoriteners recommendations and abouting no immerpalised damage or faither of any system.

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- (a) Should the Property become subject to recall, Lource shall, at its solve expected, make any until all arrangements decreasely to assers that the neall is known by very of reach, medicalized, replacement or other remoth suggested by the mentiferative or dissignate. Lource shall provide Leave with copies of any recall notices and also verifications first the recall has been honored.
- (0) Losses shall, at les own cost and expense, cause the Property to be kept authored at all times with the kinetification under earlist assuber therefore as specified to the applicable Schedule to this belaster Losse, and affirs said stainted on the Property a saidned search or freepood placent bearing any legality required unsidings in order to protect the title of Losser to the Troperty and the fights of losser to the Troperty and the rights of losser to the Troperty and the classe. Losses will not place the Property in operation or extension any course or domination over the saute until the markings have been placed thereor.

L OWNERSHIP AND INEPECTION.

(a) The Property shall at all threes he she property of Lessor or its assigns, sed Lessos shall have no rigid, ride or laterat threein twoord as to the one thereof subject to the struct and constitions of the Lesso. For purposes of the Brongoing, Lesson transitions to Lessos right, take and follower field of Lessos. See the shall be and to the Property free and closer of all tiess, seemily interest and encombrances. Lessor may affire for rought Lessos to affire tags, decils or plates to the Property indicating Lessor's coveredity, and Lessos shall not permit their tunnousl or sonceakurest. Lessor shall not ground to the Property as a designation of only other than Lessor or he straight to be placed on the Property as a designation that right in the property as a designation of currently determine.

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- IN LIESSE SHALL KEEP THE PROPURTY AND LESSESS INTEREST UNDER ANY LEASE FREE AND CLEAR OF ALL LIESS AND ENCLUMBRANCES, ENCEPT THOSE PERMITTED IN WRITING BY LESSOR
- (c) Lessor, its resigns and their agents shall have from access to the Properly at all necessible these desing normal backness hours for the purpose of impocable die Property and the rate of the propose contemplated is the Lesse. Lesses shall pay all imposition costs incurred by Lessor.
- (4) Leave shall immediately until Leave is writing of all details concerning say desirgs or less to the Property, including without findstrian, any change or leas string from the alleged or apparent improper manufacture, functioning or operation of the Property.

9. WARRANTES.

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(c) Lesses actions to Lesses all essignable warranties on the Property, including militars limitation any warranties described in Lesses's percisent contract, which sestigment statis to effective only (i) thering the histoi Probed and any examples thereof; and (ii) an long as no Detent of Defendentists.

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This is a filty not, nonconscisable lense contract which may not be terminated for any reasons every as otherwise specifically provided benefit. Lested has no right of prepayment unless agreed to be verticag between Lessor and tessor. Lessor agree that any Lesso is a "Pinance Lesso" agree that any Lesso is a "Pinance Lesso" agree that any Lesso is a "Pinance Lesso" as deficed by the Uniform Contenued Code Action 2A. Lessos shall be responsible for and shall indomnify faster against, all costs, expenses and claims of overy extent extensions and claims of overy extent whitever arising out of or to connection with or related to the Lesso or the Property.

Losson agrees that its obligation to pay Monthly Rentals and other obligations under the Lease shall be inverteable, independent, shading and incunditional and the subject to any observed, refueling, recoupener, effents, office at that not be subject to any observed, refueling, recoupener, effents, office at countrication otherwise assimble to Lease; not empty as obligation expressly provided forcing or as agreed as by Leaser in writing, shall any Lease consistent for any reason whatsoever price to the end of the fathal Period. Fatham on the part of the manifecture or whatsoever price to the end of the fathal Period. Fatham on the part of the manifecture or related the end of the contribution on pay rent or may other obligation under any Lease borois. Leaser's negotiated payment throat to any manufacture or vertice, including the date of payment and discounts, shell not affect leaser's obligations to pay rent as specifically as first in any Schoolice and shall not affect Leaser's obligations which this whater Lease. Leaser's obligations which this whater Lease. Leaser's shall have no obligation to based, more, etc., adapted or service my frompetty. to install, crect, test, adjust or service any Property

Limits such actions or breather by rights and inflaments in the input was frequency in Limits (and seal of the married and the same shall make the same shall make the same shall make the same shall make the same shall be same to the same shall be same to the same shall be same shal

Upon my such assignment, Lessen agrees to promptly exercise or observate authenticans and deliver to Lester estappet certificates, acknowledgements or assignment, received and other documents requested by Lessor which acknowledges the assignment, infiltration of provisions of line Lears which may be required to effect the Underwriting. Lessoe authorizes Lessor's realigns to Re UCC-! literating attackments or proceedings filtings as Lessor is its assigns of the UCC-! Lessor's assigns are unthorized to take any moscurus necessary to protect their literast in the Denoced.

Only one threehold downterpart of any Schrödels shall be marked "Criginal"; any other conceiled occurings in shall be marked "Deplicate Criginal" or "Consumpart". No mentity historial is any Schröder only be evened or perfected through the transfer or persecution or centred, as applicable, of any counterpart other than its doctoriant or recent, as applicable, marked "Criginal".

12. RESK OF LOSS ON LESSER

From the earlier of the date the supplier ships the Property to Lacers or the date Lesser confining Lesser's perchase seder or content to supplier med the date the Property is returned to Lesser as provided in the Lesse, Lesses hereby securities to the first perchase seen deall bear all take of less for their, thereage, non-delivery or destruction to the Property (hereafter, such less, damags, non-delivery or descruction to the Property shall be referred to se the "Cassalty"), however essent, NO SUCH (CASTALTY SHALL), HAPPAR ANY CRUCK SHALLANDER THIS LEASE, WHICH OBLIGATION, INCLUDING THRELY RENTAL PAYMENTS, SHALL, JUNEAU OBLIGATION, INCLUDING THRELY RENTAL PAYMENTS, SHALL, JUNEAU SHE SHE SHE SHE SHE CONTINUE IN FULL FORCE AND EFFECT.

la the event of a Cassally to the Property (or any part therest) and images for pryment from any insurance coverage maintained by Lessee, but applying full

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Losses shall notify Losson within ten (10) days of the actual date of the Cresulty; Lesson will enably Losses of its election of cliner option (a), (b), (c) or (c), as set finds above, within Bres(3) days of sensign of Lossen's notice. Losses will then fieldly perform the repair, unplessmouth or payment (as elected by Losson's within a ray (60) days of the date of the Cassanty.

ES. INSURANCE

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14. LESSES OFTIONS AT ISND OF INITIAL PERIOD.

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REVIZILATINA PREMIR

towns shall includedly seal hold tosser beredoes from each spatiest say and elf-s, (including widtown limitation regultierics, tost and strict liability), desinger, wats, sake, schribistrative and legal proceedings, and any and effects and

exponers in connection therewish (including attempty fees between by Lessor and Lussor's internal costs clider to enforcing this indomity or in defending against such claims, entiting out of or in any measure connected with an neutring from the Lussor, the Fraperty, or use of the Fraperty, including, sucheral limitation the manufacture, perceives, (Insantiation, assertion, settings, insantiation, selection, assignment, aspection, non-delivery, transportation, delivery, possession, use, appendion, insantiation, condition, text, roturn, insenting neared, condition, text, roturn, insenting of insantial internal, including whiten limitation (a) claims for injury to or death of perture and for demange to supporty; to) utaliant statistic to make the property; to) utaliant statistic to make the property whether or not discoverable by Lessot, and (a) claims for weaking in substitutions or improper as or others of the property of the contract of the property of the claims of claims of cated in any interruptions of contract, less affects of the property and of (a) claims claim of include Lussor, its successive and assigns, shareholders, manders, owners, that include Lussor, its successive and assigns, shareholders, manders, owners, partners, directors, edificers, representations and agence, and the provisions of this pasteryly shall survive explination of any Lusto with respect to arrests or this pasteryly shall survive explination of any Lusto with respect to arrests or this pasteryly shall survive explination of any Lusto with respect to arrests or this pasteryly and any text for partners, therefore, collecters, representations and agence, and the provisions of this pasteryly shall survive explination of any Lusto with respect to arrests or this pasteryly.

Upon request of Lessor, Lessos shall assume the tofence of all demonda, chains, or actions, roles and all proceedings against Lessor for which indemnity is provided and shall allow Lessor to participate in the defense thereof. Lessor shall be subjugated to the digita of Lessor for any matter which Lessor has assumed obligation haracteries, and may statio any each denound, claim, or assion without Lessor's prior constant, and without prejudice to Lessor's right to indomnification becomes

16. DEFAULT.

An "Recent of Desirch" that terror under any Leans (C

- i,essee this to pay ony Mouthly Rentsi av offer payment required Lears when the same becames this and payable and such fallare confirmes. under (no Lesso when the same her far am (10) days often its due date;
- (b) Lesses retempts to or doos, remove, add, excise, pressfor, encomber, roble or per with possession of my one or spoes from of the Property or any letters under any Lesse, or conject, trisusfor, imports or conveys any Software, or any Derivative Works or Data generated by the Property use, if applicable, except as easy Derivative Works or Data generated by the Property use, if applicable, except as dependent or other claims to become a lien upon any or pill of Lesseo's relate or spon aby tryil of Lesseo's relate or spon aby tryil of Lesseo's relate or spon aby
- (c) Lesson field to immediately (within tes (10) strys) untily Lossor of any age, or destruction to the Property;
- (d) sny loss, diamago, or desumotion to the Property occurs and Lesuce hits to thanky repair, replace or make payment as required to Section 12 herein;
- (e) Legoe parests any time of Property to became subject to any kery, setimen, attachment, assignment or ocception; or Lesoe obtaining any timen of
- (f) Lestes or any guaranter, first to observe or perform say of six co-manula and obligations required to be observed or performed under the Lease or partnersy and such failure continues uncested for tan (10) days after occurrence discreet, recept that the law (10) day area period shall not apply sed as Events of Delbuit shell octur immediately types Loren's feiture to maintale inserna
- (g) Lesuce or any greenwise, breaches any of its representations or venezation made butter any Legen or guardosy, or if any such concessivations or venezation are filtre or entitleading or become fulso or misleading in any muscriol
- (h) Leren or any guaranter, shall (i) be adjustment beolvent or a bankappi, or come, be unable, or ratest his hability, to pay its diver as they meture, or rates a general assignment for the benefit of craditors or enter these only composition or armingment with craditors. (ii) paphy for or commit to the appointment of a receiver, trustee or liquidator of it or of a substential part of its grouperty, or authority and application or consent, or proceedings eaching such appointment shall be instituted against it welcome such multivariation, content or opplication and shall continue authoritized for a period of slavy (60) days; (iii) multivariation and shall continue authoritized for a period of slavy (60) days; (iii) multivariation of the a voluminary petition in the structure or specification of may bankruptey, reorganization in besidence, attemptons.

readjustment of data, incoheracy, dissolution, moratorium or calact similar tax of any juradicalors, or artifectus such application or consent; or proceedings to such and shall be instanced against it without such micholoracions, application or communication application application application and an application application application applications are period of stary 1500 days.

- (f) Lesson or any gavenantor shall souther a meterial adverse obtained in its Obtained constition after the data heatest as determined by Lesson pursuant to its condit territory policy and proteoration, or three shall became a instrument change in operating of the outstanding stock of Lesson or a substantial change in content of life board of disease.
- (i) Lesses is in deficult under any Lenze, or agreement exceed whit Lesses; or Lesses into to sign or otherwise automaticate and deliver to Lesses for documents or feeded required by Lesses in connection with any Lesse account with Lesser; or Lesses fails to do any thing determined by Lesser to be increased with Lesser; or Lesses fails to do any thing determined by any Letter exceeded with Lesser; or Lesses fails to provide franced strength; or Lesses fails to provide franceds strength; or Lesses fails to provide franceds strengths or any segmented with any peace or entire other than Lesser which obligation or a segmented more dependently of any Lesses.
- (ii) for Property that includes Software, J. escoc becomes any License, maintenance or other approach for Software, or Lasson fifth in pay when due all servicing four, maintenance flow, exercive four, update and ingrade seeks, modification costs, and all wither costs and expenses redding to the License and Software and fifth to maintain the Ciouse in effect during the term of the Lasso, criff Lessee fails to return at Lessor (or destroy at applicable) any Software, Derivative Works, or Data is provided in Scelina 7(a) of this Master Lesso Agreement.
- (i) Leave fails to promptly execute or otherwise estimations and deliver to Leave or its essigns any decreases to record, as applicable, required under the terms of this Marter Leave Agreeowal;
- (m) Lesses or any gustamer shall three lerminated or changed its exchange as a legal certily, consolitated with, merged into, or conveyed or leased automatically all of like sentite to any person or entity, univers. (i) such persons or only occasion and delivers to Lessor as agreement as statisticary in forms and autobase on Lessor, in its sole discretion, consoliting such person's or entity's effective assistantion, and its selective assistantion, and its septement to purp, perform, tempty with and otherwise to be labble for, it a dat and putational seasors, all of Lossor's obligations takents previously action, or then or thereafter mixing, under the Lesso, logsther with any set of discensions, speamonts, instruments, considerate, applicants and fillings requested by Lessor [19] Lessor is spatialled as to the contilivent hinest of such person's or entity's conformance to other standard orients show used by Lessor for each purposer, and (iii) Lessor is a standard orients show used by Lessor for each purposer, and (iii) Lessor is a standard orients show used by Lessor for each purposer, and (iii) Lessor is a provision to less than fairty (30) they prior virtues notice of skell documents as Lassor or its assignment.
- (ii) Leaser in good fisht believes the Property to be in deeper of mirror, abuse or confinential or to be in any other way threstered, or believes in good fields for any other masses that the prespect of payment or performance has become imposed, or if thesees after our praction, makes any representation, or fills to do say thing respected by Leaser, as any time before or after the execution of this Master Leaser, as easy time before or after the execution of this Master increased by Leaser, as any time before or after the execution of this Master increase in the control of Leaser's payment or performance under the Lease is impaired, or otherwise testes Leaser to feel insecure in funding or continuing to that the Lease way we become
- (c) for Property that includes Software, Losson orient tyle, respectively, reserve or covies any agreement or entangement with the Software Vendor for Software or entangement with the Software Vendor for Software or entangement.

17. NEMEDIES.

Upon the occuprate of very Svent of Delimit and at any time discenter, Lescor may, with or without giving votice to Lesson and with or without canceling the Lesso, elections one or into the size Deliminage.

(a) enforce this Master Lease Agreement seconding to its terror;

- (b) utiences funds on Lussen's behalf to cure the livers of Defaut, whereupon Lussen stall immediately reimbels a Lusser Monther, together with intercturages according to the control of the contro
 - (c) refuse to deliver the Property to Lessen;
- (d) upon notice to Learen, refuse to fund stry schedule(s) pursuant to the Learen.
- (a) upon notice to Lessee, especial this Master Laste Agreement and any or all Schoolnies encoded pursuant thanew;
 - (f) regular additional enforced to secure for Lorse.
- (g) If Lesson determitions, in its scale distinction, not to take possession of the Property, Lesson shall continue to be the owner of the Property and may, that is not obligated to, dispose of the Property by sale or otherwise, all of which determinations may be made by Lesson is it as the describes and for its some account;
- (h) accelerate all obligations due and poyable under any Lesse and declarate immediately due and payable all amounts due or to become den lacementer for the fail term of the Lasse or Lessés (including day renewer at parchase options which Lesses has contracted to pay);
- (i) with or without terraining its Lease, and without estiving its right become to exposure, monyor, or self the Proporty, recover the Cassacty Loas Value of the Proporty Popular with all recover the unpud but charger, interest, some, paralities, still say and all other some dwo and worth unifor the Schoolsts as of the tool payment date immediately proceeding the thus of default.
- (I) without solide to Lessee, reposses the Property whetever flowed, which or without taged process, and for this purpose Lessee grants to Lessee and earlies the agents or sesting the dight to eater income may premises of or sender the control or introdiction, of Lessee or may agent of Lessee, without fishility for not, seeling or other proceeding by Lutent flow agent of Lessee, without fishility for not, seeling or other processing being hereby expressly maked by Lessee, and convocable Property individed by Lessee, and the Property and make it available to Lusson it a place to be designated by Lessee, all at Lessee's expense.
- (h) in its soil discretion, soil, no-base or otherwise dispose of any or all of the Property securing, such Lesse, whether or not is Lessen's postession, in a commercially reasonable manner at public or private sale well notice to Lesse (the parties agreeing that son (10) days' prior vertices notice of such soils, and apply the net percents of any such disposition, after soldening all notes insured by Lessor in connection with such tribadit to the obligations of Lessos hereunder and under such disposition, are proposed to retain only or all of the Property is fait for pastile satisfaction, at the case may be with Lesse remaining listle for any deficiency. The other percent case may be with Lesse remaining listle for any deficiency. The other percent case may be used to be a continued to the native of the percent of the
- (1) If Lessen broaches any of its obligations under Societa 2(a) of title befauter Lesse Agranisest with regard to Softween, Lessen shall be liable to Lessen for oblighted demanger in an amount input to the original prince paid by Lessen for the Softween, and in addition, at Lessen's option, Lessen stall be entitled to injunctive rolled.
- (iii) accretise lany indust right or correctly which may be available to it ander the Uniform Communical Code or say other applicable law;
- a cancellation incremeler shall occur only upon notice by Lazor and only as to such licens of Property as Lessor specifically elects to cancel and this Lazer shall continue in this force and effect as to the remaining beau, if any:
- (c) (f) by notice to Lesses, decises any House agreement with respect to Software terminated, in which event the right and license of Lesses to use the Software shall immediately terminate, and Lesses shall thereupon case at use of the Use of the Software and orders all expects thereof to Lessor or original itemson (fil) have occess to and disable in Software by any means describe successory by Lesson, for which proposes Lesses lessely contently conscist to such occess and disable true, promises to take no section that would prevent or interior with Lesson's obliging to perform such access and disablement, and valves and releases any and all closure that it heads?

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- The state of the s

Lessor may exercise any and all rights and comodies available at low or in equity, behoding those evaluation who Uniform Commercial Code. The rights and consules afforded Lessor foremoder shall not be decimed to be exclusive, but and consolar afformed Liston foreupder shall not be descented to be exclusive, but shall be to addition to any right or rounder horself shall not possible to addition to any right or rounder horsenoder shall not operate as a water of such right or rounder, and testor of any addition to constitute a vertice of any subcognisal or other default. Lasers may except the polyments or partial payments of amounts due tenter the Losses and may delay enforcing any of Lasser's rights or remodels rehenated without losses and may delay enforcing any of Lasser's rights or remodels rehenated without losses, and may be delay or of Lasser's rights or considers worked to the same factor of the control of the same states and the same states of t

Lis connection, while Lancour's character of spec art of the susceptions of the susceptions of the susceptions of the susception of the su

18. LESSEE'S REPRESENTATIONS AND WARRANTIES.

Letter represents and wampats, no a construing basis, or follows:

(a) If Leaver is a perponence, that it is duly organized and willdly extending in good modifies under too looss of the furbalishion of its incompaniion, that is in only qualified to do business in each jurisdiction where any Property is, or is to be

located, and has it if corporate power and authority to hold property under loans and to must ture and perform its obligations under any Lexact that the custation, delivery and performance by Lusses of any Lusus has been tably uniformized by all necessary corporates section on the part of Lusses, and its sect instabilists with its acquiring and the part of the performance of the part of the performance is provided by the performance of the perfor

- By a first company to a state of the property of the property
- (c) If Lescote is a parametric, that it is they organized by written parametric agreement and validly printing in accordance with the lates of the interfaction of its organization, that it is duly qualified to do bustness in each jurisdiction when the Property is, or is to be tookied, and has full power and restloring to hold property under tense and to extend on grainan is obligations under any Lesse that has the casession, delivery and performance by Lesson of any Lesse has been duly amberted by off property notion on the past of the Lesses, and is not inconsistent with its parametric granteness or other governing bustnesses. Upon request, Lesson will deliver to Lesson certified copies of its parametric granteness and other governing bustnesses and origing controls and other governing bustnesses and original certification of printers and other instruments descored inoccusary or decirable by Lesson. To the extent required by applicable law, Lesson bas find and published its fictifices business uninconflicates:
- (6) The execution, delivery and performance by Legren of my Lease door not violate my law or governmental rate, regulating, or order applicable to Lesses, does not used will not conserved my provision, or constitute a default under any homelure, monages, contine, or other instrument to which it is bound earl, upon accounted and delivery of each Losse, will consider a legal, ruled and binding agreement of Lesses, embrocable in accordance with its manny.
- (a) He under, including any permits or consents, in respect of oil by may thic, federal or other governmental authority or agree; is required with tempest to the execution, disloying and performents by Losson of any Lesso;
- (i) Leases's (i) full and cases logal name, (ii) state of organization and (iii) correct and correct chief executive office are as fixed in the heading or introducion; persymptor of this tener, Leasen is a logal notify or organization duly organized, validly exhibit and in good starting under the how of the state of its organization listed in the heading or introductory paragrapts of this Lease.
- (a) At all times prior to and divergibous the serm of a Leasu, Lossee or any generator, and the officers, discusor, shareholders, paramers, members or associates, and any other discer or indirect holder of any acquisy interest in Leasee or any generator. (f) shall not be a Prohibited Person as defined under U.S. Protécontal Exceptive Order #12224 and the Parities Act; and (f) shall be in this compliance with all applicable orders, gives, cognitions and convenienciations promolegised under or in connection with Exceptive Order #12224 and the Parities Act.

19. LESSEE'S WATVERS

To the extent permitted by applicable law, Lesses brody waives any ond all rights and remodies conferred upon a Lesses by Sections 70A-2A-502 inmash 70A-2A-522 of the Unit United to Lesses (ii) republic the Lesses (iii) republic to the Property (iv) revoke desingues three Lesses for any branches of reproperty in Lesses's possession or control for any respect, (iii) deduct all or early part of any claimed demages resulting from Lesses's default, if may, under the Lesses (iii) cover by making any promotion or control for any respect, (iii) deduct all or early part of any claimed demages resulting from Lesses (iv) recover any grateral, opecial, included or consciouslid demages, for any respect (iv) recover any grateral, opecial, included or consciouslid demages, for any respect whistoners, and (i) commence legal settion against Lesser for specific performance, replayinduluse, sequestration, abstracted depthylay or the like for any Property identified in the Lesser. To the excess, permitted by spitiate how, Lesses or the order of wives any rights now or hereafter conferred by streams or otherwise which may require Lesser to self, losses or otherwise use any Property in miligation of Lessor's Tominges as any

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fund in Section 17 Survey or valids may otherwise than or modify my of Lesson's rights or remedies in that excites.

70. CENERAL

- (4) Ratio representati. Haiti, linimitati deali immograpite dei terro, and manifeste il litt bistimi in ma digermenti, and shall ampolitat e entrette i men l'an elimentini dei limante. Sino mor la l'ambitati incernitati dell'internati della sontia. Benefi il differe, reconstruire mentre i versa acceptablicati della conference com merchanico processas processas discussiones entretta.
- (b) Time is of the Essential Provisions Severable. Time is of the express with respect to my Lesse. The provisions consistent in any Especiation shall be deemed to be independed in Severable. The invalidity or yutiful invalidity of easy one provision or position of the Lesse under the laws of any jurisdiction shall not inflict, the validity or eathereachility of any other provisions of the Lesse under the laws of any jurisdiction shall not inflict, the validity or eathereachility of any other provisions of the Lesse. The expetitors and beautiful or eathereachility of any other provisions of the Lesse. The not ciertus or limit any of the torres becoul.
- (c) Notices, Notices or departed experted to be given basels shall be in-writing and addressed to the other perty at the address herein or arish potent editors provided by writen sealed between the address herein or arish potent editors grounded the address and the provided by the sealed between the address of the particular departing to the provided by the provided of delivered, or (all) three days often residing if not by conflicted and of clays often residing if not by conflicted and particular and provided and particular and p
- CONTROL OF THE SERVICE LIKE THAT PROCESSO PROPERTY.

 IN THE SERVICE LIKE THE SERVICE STREET, THE SERVICE S
- (e) Bissing Effect, Sarvirebilly. The provisions of each Lesse shall have to benefit of and shall bird Lessor and Essons and their respective permitted assors and surigns. All responsitions, worsenties, oversame and indemnities cases made or aspected to the Lesse or in any cartifleates delivered in casion informatio shall servire the explosion, termination or cancellation of the Leave for any reason.
- (1) Acceptance Certificate. If Learns falls to sign and deliver an Acceptance Certificate, then except as otherwise provided in Section (in) hereof, the Acceptance falls shall be a dott otherwined by Leaster which shall be no sooner than the date Leaster receiver substantially all of the Property.
- (g) Financial Eigenments. Leaver shall provide to Lussor a copy of its small audical financial statements within high 2.500 states adon its front rese and that a first of a gestarty wavefired financial statements within forty-fire (45) days. after the end of each fixed quantum.

- (h) Sociarly Interest. The parties infanty-vielding and agree that this is a "resolitant" and title to the leased Property for Leaser's injected in the Deporty if the Property is Goldware; is rested in the Leaser. In the owns a count of companies, jurisdiction or other governing analysisty sized licturation that the Lease is industried at sociarity or that Leave for its established one are not interest and the Leave is industried at sociarity or that Leave for its established one and rold legal title to or is not the owner of the Property, the following chaff apply:
- nos hoste legal situe to ar is not the coverse of the Property, the following chefit apply:

 (1) Efficuency the uncertainty date in the Lesse, Lusten, a stabler, grants a scentify interest to Lessor, as sectared party, is the Property of Lessor-is interest in the Property if the Property is Software, including her not limited an equipment and other personal property, general interesting and in fortuned are Property. Software search interest in the Property is concerned a software in the Software is crebedded or affectively, and accessions thereto, and any Software variations, and successions thereto, and any Software variations, and successions thereto, and morphologistic stableshillons, replands, parts, adultifultors, opportunes, and continuous, and successions thereto, and property of any of the foregoing, as severe all duties and chipsalons of Lesso under any Lesso or other agramment with Lessor. The Lesso shall be described to be a sounting representant with Lessor. The Lesso shall be described to be a sounting representant with Lessor and duties and obligations of Lessoe under any Lesso or other agramment with Lessor. With regard to any accuracy interest created ferentiated in any of the Property, Lesson conspects and agrees that Lessor shall have all of the rights, privileges and amorphism of a sounted purely under far that Uniform Coronsercial Code.
- (2) Lessee authorizes Lesser in file financing sitements and say recent's describing the Property and to take any and all estimat necessary to perfect Lessor's located in the Property. Lessee agrees to exceed any further documents, and to take any further sections, reconsistly required by Lesser to evidence or perfect like security inverse granted under this subpact of the Lesse, to melinain the first printing of the sourtily interest, or to effectuate the rights graited to Lessor inder this subpart of the Lesse. Lesses which not file any correction or tensination that subpart of the Lesse. Lesses which not file any correction or tensination statement with respect to any UCC (financing statement recorded by or for the broadth of Lessor with respect to the Property without Lesser's prior volume consent.
- (f) Change in Lesson's Name, Address and Judstits ion. Lesson shall not change its zono, older executive office address, or jurisdiction of organization from that set dark doors, inited severally a filter before a few principles on less than the principles of the dark flows given Lessor or the satisfies so less than thirty (30) days prior performance.
- (f) Coverson of Quiet Possessión. Lessor agrees that as lette us no Electric Debuth has occurred and is confinuing. Lesson that he excluded to enterly passess which Property analysis is and fir accordance with the terms and traditions of this Ministr Lessor (greatment.
- (k) Lessor's Right to Perform for Lesson. If Lesson this to pirform or comply with any of its agreement contained hemin, Lessor may perform or comply with such agreements and the amount of any payments and expenses of Lessor insured is connection with such performance or compligate infecting attempt found, negative with interest thorough at the force of the pase of algitists percent (1894) for amount, or the highest these permitted by law shall be decored additional rest payable by Lesson upon damand.
- psychic by Lessee upon demand.

 (f) Further Assumances: Financing Statements: Lussee will cooperate with Lesser in protecting Lesser's inducests in the Propenty, the Lesse and the atometic she under the faces, including, without finitiation, the execution for other authentication), and delivery of Uniform Commercial Code suscensis, towards and Phiaga, general and experient registerials of commercial Code suscensis, towards and Phiaga, and and the report of the propertiest Software (if applicable), and other documents requested by Lesser. Lessee will premptly covering or otherwise authenticate, and deliver to Lesses stell further deceaseds, infrared, securated to be seen and the stellar and protect the rights and remediate enasted or incuded to be created in there of Lesses nothers by submittee Lesser in file UCC-1 financing statements, firsture filings, real properly welvest, and all other things and recordings, as may be deemed accessary by Lesser. Lesses hereby autherties lesser to file UCC-1 financing statements by Lesser before or after the observation of this Lesse, the statement of Lesses hereby autherties lessed to the Property and Lesse, including without limitation, any intemplate is other similar states or charges exchain give all casts of filing any term to entire similar states or charges exchain given on all of other Property and Lesse, including without limitation, any intemplates two forther similar states or charges exchain given on all of out of UCC are other first acately and of other particular and of the charge of the particular and the charge of the second mocessary or mivisable by Lesser. Lesses will do whatever may be before

REY 12, (2.07 P-L-PRING)

moreosary or advisable to have a smooment of the Insertest of Lessor in the Property moded on any certificate of this roboting to the Property and will deposit said certificate with Insert. Lessor the occurrence and written constructions, mid-delicer to Lessor their observations and written constructions at their sech further action as Lessor may request to more fully carry out the implementation of Effectivation, constituation and perfection of the Lessor and any rights of Lessor theoremedy. Lessor grants to Lessor in the carry that the property smartened or plotted to Lessor to occure the payments and other property smartened or plotted to Lessor to occure the payments and performance of all of Lessor—belonging on the Lessor Lessor is subjection of the any measures accessivy to process in fancess in the Property.

To the event the Property is in the possession of a third paper, Luncou will join videl Lower in modifying the whird party of Luncou's essential in the Property and obtaining an eclassication from the third party that the third party that the third party that the chird party is feeled as the Property for the benefit of Luncou.

- The Park State Course, Annual their interfacing classes for all instances with a second course of the part of the
- (a) Amandateni and Modification. The Lease may not be arranded or satellifed except by a twitten amondated algored by a duty anthorized representative of each party, but no seed anta-dates, or modification trends further consideration to be bridge, fly free interesting the foregoing, Lease authorizes Leason to amond any Scheckle to Estably more accomingly the Property (functioning, without funtation, applying serial numbers or other identifying date), and such amendagen shall be fooling on Leasen and Leasen and Leasen and continued to the interest of the accommission of the accommission of the accommission from Leasen and Lease
- (c) John and Several Lisbirity. In the event two or more puries assente this Master Lease Agreement as Lesson, each pury shall be jointly and severally.

tiable for all Lesses repassentations, variousles, and obligations (including visitorial limitation, regeneral obligations) under this behavior Lesse Agricultura or order any scholarly order december in connection in between the connection in connection between the analysis of the connection and in the connection of the connections by one Connectional behavior and other connections by one Connectional behavior and other connections.

- (p) Uneuchonized Distribution of Lease Documents Prohibited, Leased agrees that it will not, through any of its actions or containing, cause any document, or any period of any document, exception of any administrative that into the delivered, distantioned, or otherwise that into the postosisten of anywher as completed by Leases on a full those basis, without the written covernt of Leases. Leases further action of the anywher that any which unaphorized delivery or disrepulsation could cause Lease to suffer irrependite occommic harm.
- (d) Counterparts and by different perius hereto or direct on sequence considered in any number of counterparts and by different perius hereto or direct on sequence counterparts, each of which, when to exceuse or otherwise surfacetioned and editored, shall be an original, but all most counterparts failt specture counters of but one and the same instrument, provided, however, this to the octean due this beam ander this discholated was constitute entant paper, as such some is edited in the Uniform Communical Coule as in effect to any applicable jurisdistic, no security instead beatto or therein may be created or purposed shough the returner or possession of this Lesso is sed of freelf willout the tentalls or possession or united. The original constitute of the counterpart of such Scheduled's lifestified as the document or recent (or applicable) and the original constitute of Criginal", and all other counterparts shall be marked "Duplicate Original" or "Counterpart".

2). ASSIGNMENT BY LESSED

Lessee may not assem any lease or any of its rights hereunder or sublease the property without the prior written consent of lessor. No heralted assembled or sublease shall relasve lessee of any of its obligations hereunder.

Subject to the terms of this Louse, this Louve and each Schedule buse to the bounds of, and are blooding upon, the autoesque and neshpot of Leune, and, without likeling the linguisting, shall believe the development from a "new definer" for distinct in the Uniform Commercial Code) to this Lause and any Schedule.

-	
LESSOR:	LESSEE:
marquette equepment finance, LLC	PHYSICIANS UNITED PLAN, INC.
BA:	BY: T. GARTH KOLLETY AK
Cathy Lawrence TTILE: Vice President	TITLE: CUE

lly their signames todor, Lesser and Lesser agree to be bound by all of the provisions in this basier Lease Agreement, whether each major of this agreement is initialed to bed, and by the definitions that of the little are little are little and the little are litt

EXHIBIT "A"

TO MASTER LEASE AGREEMENT NO.M EF0979

DIFINITIONS

Goods and other property. Software, Decirative Works and Data (whether embedded thereta are otherwise), agretuer with all modifications, existenceathous, coherenceath, activations, parts, substitutions, additions, repairs, successions and excessoring, incorporated freeith audier affixed thereto, related warmaries, related, focusion and removing, their incorporated freeith analyses and thereto, include and excession for the finished and provided, their incorporated freeith and the control count described for any Softedula exacuted and deliberted by Lessor and Lesson in annotation with this Messar Lesso Agraement.

Any Leaso Schoolule to be extented and delivered by Lusser and Leason in connection with this Marker Lause Agreement, which schools describes described on applicable to the Schoolule.

"Acceptance Contilicate Any acceptance scriptions, persist or than, signed by the Leasen in connection with a Science and this interior Lease

An executed under which (i) Lessos excepts items of Property by signing so Authorization, (ii) Lessos extrem to produce add trent of Property, and (iii) Lessos agrees to pay activity charges, all print to the Acceptance Date of the Schedule, "Mester Progress Functing Agreement"

A Schooluse, brotherating the terms of this Measur Leaso Agraement, together with the related bicase Progress Positing Agraement, if any, Contally Leas Schoolule, Acceptance Corrillante, UCC firmacing statements and all other supporting despendingly related thereto.

Recept as ellumnise provided in Section (6)) of the Mester Lente Agreement, Acceptance Data means, as in the Property designated on any Schoolists, the data Lessee accepts the Property as set forth in any Acceptance Confliction algored by the Lorsee which is receptable to Lorsee.

As to the Property designated on any Schodule, where the Acceptance Date for such Schodule like on the first day of a calculate quarter, that date, and, is any other case, the first day of the calculate quarter following t "Commontenant Date

Software theses any computer progress, whether or not embedded in groots, including storage matter assessory systems where the software is kept unless specified otherwise in a Schedule, and any supporting information pureduc in connection with this locator Learn Agreement another any Schedule withing as the progress, backeting all documentation, lear versions, updates, appretic and medifications.

"Darivativa Product

A work, besed upon the physical modification of the Software source code, which uses, modifies, nowises or changes the Software program in any way to crosse a new so continued program or treatment the Software program into another componer bareague.

A representation of facts, coucepts, or instructions in a fluorished manner suchable for communication, inequentation or processing, including transcriptions such as characters or enalog quantities to which recoming it or neight be *Dala

Liveran entered into with the overant-enter/livensor of the Software.

The process of obtaining statements certificates or qualification is later which are excessory for the manufacturer to accept the Property sofer contract maintenance at its time sendent rates. Recest/Resident

An easily to which Leave has acategod or bransferred its rights and interests in the Lanz or Propony, obtay partially, outsight or as specify for any love to Leason. "Lessoft Assigned"

"Underwriting" Leasur's unsignment or installar of its rights and interests in the Lossa and Property to Lassar's Assignee.

Schodule of Crowin Loca Volum relative to a superfix Schodule under this Master Lesso Automore. "Cassaire Laus Sichsbule"

"Softman Vendor" The person (whether an entity or individual) who mentes earlier distributes Software to the Laster,

Consisty Loss Value together with costs, expenses, extenser's Isea, interest, and any determinable indensity owned by "Lesson Damager

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Stetamant 25 of March 31, 2014 of the PHYSICIANS UNITED PLAN, INC.

ASSETS

r			Current Statement Date		
	İ	1	2	3	4
ĺ			N d 86 . 1	Net Admitted	
l.		Acestis	Nonadmilled Assets	Assets (Cots. 1 - 2)	Prior Year Net Admitted Assets
1. B	1001CE	78,715	u desiringia a desiringia	76715	
t t	1	mminnament of to	a reservitableste production of the second		
1	Ancies:				
1 2	1 Pt8/9184 SOCIS-contraction and accommodate contraction and the c	P. Cotton	and/orders/17MB of even of He-ant-Chie		same as provided to the state of the state o
2	Z Commen stocks, water a resultant commence and the commence and the commence of the commence	two.ledonsoininepumavemente	***************************************)	
8. M	longaga loans on real estate:				
3	.1 First Sers				
3	2 Other than Grat Bens			0	
	les estata:		· · · · · · · · · · · · · · · · · · ·	methodocal grapped throughthe transfer	ALES MANAGEMENT CO. ST. ST. STANDARD AND STANDARD
1		•	1		
4 4.	.5 Properties conquied by the company (less \$		4		
	•	FROM STATE OF PROPERTY OF THE STATE OF THE S	ditid plum) heri 21 sams (notes e pad; mesus		
•	2 Properties held for the production of Income pass \$		gi - Landigori pë Tërdështës Dë Landin esë d		
١,	Į		es - (medicard pl?potestrian)*/fuserrest	Marian and Addition and Additio	daggabherun erabed inntraterbe taritum
ł		alinny himity delantyre highway ground hity	- ingresia and the state of the		adjalmentarian (A) kindil primanji i fistiklika
	Sash (\$18,968,185), cash equivalents (\$1,506,973)				
1	nd short-term lavestments (5 15,462,398)		1	63,937,534	
8. 0	Contract loans (mounting \$ 0 premium motes)	dialianiyarina aana falkiin ka talaasi	*******************	0	red/dractbooklataceneralwees e prosects
7. 0	THE PERSONAL PROPERTY CONTROL TO THE CONTROL OF THE PERSON OF THE CONTROL OF THE	der et Messhalid Abyane deptendenne nygy p	2040 6040 514 4771 514 44 74 751 451 451 460		
8. C	Meer invested assess.		d interes productivis intervenue vad	0	, identique en estatus marketina con
1	iocoivabies for securities	1			,
1	securities lending minvested colinteral assets.		***************************************		41-17-17-17-17-17-17-17-17-17-17-17-17-17
1	-		48.78 (2007) - 2007 (471) (171) (2004) - 4 (471) (2004)		and the Matter (After the Children (After Antalia)
i.	uggegate write-ins for invissied assets		0		
12 8	subtotals, cash and invested essets (Lines 1 to 11)	34,018,249	0	34,016,249	35,275,948
12. 7	Tille plants less \$	14#/4#20\$\$1\$\$1\$#1##4\$##57#57#4\$##	LIGHTSCHAFFFENNESSCHAFFER		Belogge på ekselle i tyrind, gå dge å farther CE
14. k	everyment income due and account	,	annatterresonarionarionari	14,764	A-913
:5. P	remiuma and consideratione:				, i
4	5.1 Vecolected premiums and agents' talances in the course of collection	401 375		101,375	104014
l .	5.2 Delemed promisers, agonts' balances and installments booked but deferred.		***************************************	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
, "	and only set due (including 5				
	E.3 Appraised representative premiums	!	5		
į	· · · · · · · · · · · · · · · · · · ·	1020g 1487 _g 120cm	Polici welle Talket (article) (All et Sollweit		
1	leinsurartar				
1	8.1 Amounta recoverable from reinschera	بالمراجع والمراجع والمناسطين والمراجع والمراجع والمراجع والمراجع والمراجع والمراجع والمراجع والمراجع والمراجع	1.11×1000000000101010000000000000000000		
1	8.2 Funds held by or deposited with rehoused companies	enevi (nori: brite-likestiket). Ibb Abstrices	sartierioditieritaeragese-certityalities	Daymon	-detectibite insulation of the last and the
1	E.3. Other ambants most valve under reinsurance contracts	mi 344 k massa takaya asa karaka a sa sa aya sa	2 ETFETCHARLIFERFFFAFF : FIRMFCHFARLIFA	D	
17. A	imounts receivable relating to uninested plants	1,479,937		1,479,937	
	tunent lederal and foreign income tex recoverable and interest thereon		•	403,732	
ŧ	_	_	\$		403,732
i	let defenred lax asset				
Ì	iteranty hasta receivable of on deposit	wang da Papagan baryand d bhilia bah da disab bif	***************************************	encommonomento	
20, E	lectrific data processing aquipment and software				
21. F	umiture and equipment, including health care delivery assals (5	197,656	197,869	,	an hindrandh-ipilatiqibayyang
22. N	iel adjustment in essets and liabilities due to foreign exchange rates	emerick-melly by by by the control of the spinish can			W. S. W. C.
1	iocalvables from perent, subsidiaries and difficities	i	Ĭ.		
i .	teeth care (F 45,805,875) and other amounts receivable.	l	1	1	
!				45,805,873	
-	gregate wile due for other their fryested Asseta	1,827,594		9,236	57,090
	iotal assets excluding Separate Accounts, Segregated Accounts and Protected	4,			
ŧ		117,850,204	7,125,206		
ł	roon Separate Accounts, Segregated Accounts and Protected Cell Accounts	***************************************		Description of the Contraction o	armen elle print bears fleet account despit
26. T	olal (Lines 26 and 27)	117,850,204	,7,125,206	110,724,998	97,079,843
	DETAILS OF W	RITE-INS			
1101.			1	Ī .	
		Tro Modificación de la Estrat Anton Erro	*******************************		Heretary Statement Marketares of
1102,	marrier marrier (Marrier marrier) and the first of the fi	and a bite I contains to the special control of the		1	B7
1103	gydd rhafnadd lefn, ydgo, arfen oddod fallann i lendd o ff fffffff fan fellifan do baen treit o baen treit o baen fel o baen fel o baen a fel o baen	marridanterministra, maggangga, 196	ners ne gan a skill degeneral mbydinfalle Feile		eterolarismitjamitjamitjami
1198. 8	Summery of remaining write-ins for Line 11 from overflow page			принципантини В	
1199. T	Colais (Lines 1101 thru 1103 plus 1198) (Line 11 above)		1		nn
1	18881 E08688	T	1,222,166	0	
ļ	security Daposits		1		
į	* * *	1	1	1	
1	550 AR construction and the contract of the co	9,236			
2595.8	humrary of semalaling write-ins for Line 25 from overflow page		I manufacture de la constitución		Marie Company
2509. 1	otels (Lines 2601 thro 2503 ples 2508) (Line 25 above)	1,527,584	1,818,328		
				(1) (1) (1) (1) (1)	



Statement of March 31, 2014 of the PHYSICIANS UNITED PLAN, INC.

LIABILITIES,	CAPITAL.	AND	SURPLUS
--------------	----------	-----	----------------

1			Outrent Period	······································	Prior Year
		f Covered	2 Uncovered	3 Total	4
1. 0	Jokas unpaid (less £		CHANGE		Total
	conned medical incentive pool and bonus amounts		entresis and realizable back repeated the c		72,459,427
	Applic delines adjustanent experiment		minor// (mark plate) to the sign of the court of the cour		4,244,580
E .	· · · · · · · · · · · · · · · · · · ·		Str. (States of America) and a support value	722,897	239,401
4. A	Aggregelis health policy reserves, Including the Kability of \$ for necical loss ratio sebate per the Public Health Service Act				
į.	i		[2,475,350	2,524,514
	Aggregate life policy reserved.			B	an to become account - Apple with 5 mart 11 Ward of 5
	imperfyloanielly interned premiser reserve				\$5.,,
	gragate fishiti daini leseryes				******************
8. P	remense deene in advance company of the company of	Saleted to person the new array of a programme	dadfillialityliji, priparijeji, proparijeji prodijeji	*	hely voltange of all an open expendency desirably
9. G	General expenses due of actued		###		
10.1 0	turer's federal and foreign income tax payable and insecst thereon				
	acteding 8				Sander de Santa de Santa de Companyon de Com
	let defet pert lest flebilly commencement commencement of the control of the second se				36 2155 E.M. C.
	efed reinsulada protestina payable				
12. A	uncurits willibeld at retained for the account of others	******************************	ga en priministy de de les communications ad hiberoscottents.		ethiquiperrideriniperili control at
19. R	ternitances and sens not allocated	Contrologous and Atlanta and a gap of the tables of	er competitive of a last industrial and a second	Part of the contract of the Co	a landa produce de la companya de la
	forrowed money (Including 5				
ŀ	1912011 \$	1		returnamica mesimaciana spanO	a. wate guident set 1/1 franch set 1/1 fresh
15. A	unouse due to pour it, subsidiaries and adiliaries	Handigaria maraji a Amerika delektrily Mariadi este l	C	0	speartener(plane) religio, pelifosphores
18. 0	THE SAME OF THE PROPERTY OF TH	a magan a magana ka	may a Mildely and that the fellent gar you as 6 bigg at borner.		ton or tribute and the state of
17. P	SARPIS (SE 2865)1957	TANKOR MARKADAN MERANGAN MENUNGAN MENUN	and the part of the speed of the Transport		
18. P.	syable for securites is roung	Manager of the state of the sta	TO A PERSON AND THE CONTRACT OF THE CONTRACT O		
Į.	unds held under reinnurance treaties with (5				man, (agest and maring ab & mariner) 48 a 18443- cade
		aquilingus manistrium i frat Money 1885 toleran	*21144504174501844-4446604-674	Ann.	nasprie: Morares supelbuisse (appellaupabane
20. R	adnaurance in unauthorized and certified (\$	PP CTOTO describello JOPAntacijo describalnaska de bil Polonacy	- traibed theorycles arrevalue of	0	
21. N	iet adjusiments in assais and Eabilbes due to foreign exchange rates	lateratelesses areneses pour prayer especies	ary, ,çajaka en "d-pagyaday bağışıyı, çarq		
22 Li	ishing he automis held under unimeried phone			n	
ŧ	ggregale write-les by other limities (including \$ Course)		1	A	age formatives absent figures, states to fer
	old liabilities (Lines 7 to 23)				
	ggregate with ins for special surplus funds.			1	1
(· · · · · · · · · · · · · · · · · · ·		F	† '	
1	CERCOON CEPTES SIGNIC COMMUNICATION OF THE PROPERTY OF THE PRO	i .	Į		
	TO HERFORD CORPLES SLOCK-COMMENTAL AND ADDRESS OF THE PROPERTY				74,670
	moss pold in and contributed supplies				9,775,671
26. 2	WINES ROBES	XXX	•	3	
30. A	aggregate write-ine for other than special surplus funds	xxx		A	
31. U	rassigned larids (surplus)		xx	(14,234,267)	(18,135,440)
32 L	ass treasury stack, at cost:		į		
3	2.1	XXX	xxx	(ef-manshipperson)	
3	2.2	XXX	XXX	Manage Hell (1902) 110 (1904)	
t .	otal capital and surplus (Lines 25 to 31 minus Line 32)	r			11,764,917
I	otal liabilities, capital and supplus (Lines 24 and 33).				
}			<u> Innonium Maramanan</u>	1	97,078,843
f		OF WRITE-INS			T
ł	والمالولان أبيدات المها ويتجاو المالية والمراه والمراه والمراه والمهادي والمهادي والمهادي والمهادي والمهادي والمهادي والمهادية	#Borneddisesbucquaris		···	\$1557Francistation Cabability of the 1442 and 1
2302	By Angels and Control of the Control		\$1+10011-1-12m2-00-1-1 makes 4/2-14/4-1-1		Habitan Perioder our supress realists a page
2303	ومسادراتها والمحدور ويواهد المساورة ومحدودة ومساورة مناصبة ومساورة ومناهد ومساورة والمساورة والم	maaree fri etman (1971) partiet freshe freshe fre	F107 = 1, 1847 1, 1847 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1, 1847 - 1,	00	Series of the se
2398, 8	cormany of remaining write-ine for Line 23 from overflow page,	B ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;		0	
2399, Tr	olals (Lines 2301 thau 2303 plus 2308) (Line 23 above)		L	0	harrandan n
1	pecial Surplus for 2014 ACA Fea.	1	XXX		1
2502	DD JANGES HAR NY 1988 HIS BOOK HER TYPE (EG. 1988 HER) STATE OF THE ST			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	The state of the s
2503	THE PROPERTY OF THE PROPERTY O		tomic details and the latest and the	To receive the state of the fact of the fa	1444-994-44-44-44-44-44-44-44-44-44-44-44
	imprary of remarking write-ine for the 25 from overflow page	wat listantes especial established	Wang and the state of the state	**************************************	***************************************
1	- 1	3			
i	oles (Lines 2501 thru 2503 plus 2598) (Line 25 above)	XXX	xx		<u> </u>
	ر در در المراجعة المراجعة والمراجعة المراجعة المراجعة والمراجعة وال		a maken legacitannique neria		
3002	والمراكية وأستوا وهودو والأفاري والمقاومة والمقاومة وأرباه والمهاورة والمقاومة وإنها أفاستها والمؤون أنها والمهاورة والمقاومة وأنها والمهاورة والمقاومة وأنها المتعاومة وأنها المتعاومة وأنها المتعاومة وأنها المتعاومة والمتعاومة والمتعاومة والمتعاومة وأنها المتعاومة والمتعاومة		***************************************	******	# 25.3 % period in son response - 6384 "En) between
3093	Godd talker sanggod comment recognition to the lateral appropriate and the population of the state of the sta	details to be accorded detailing to gay an employed by \$40.		*************************	
3098. S	termany of remaining write-ins for Line 30 from evention page	XXX	XXX	0	
3	olais (Lines 3001 thru 3003 plus 3098) (Line 30 above)	!	1		
	The state of the s	And the contract of the first to end of the	A	Talendinosiminem multing	1

Statement at of March 51, 2014 of the PHYSICIANS UNITED PLAN, INC.

STATEMENT OF REV	ENUE AND	EXPENSES
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	STATEMENT OF REVI	Cent	EAF LINGES ont Year Data	Prior Year To Date	Pdor Year Ended December 31
}		Uncovered	Z Total	3	4
t.	Member months	XXX	149,890	Total	Total
2	Net premark making althern to a Common principal amount making principal process and premark principal pri	XXX	122,233,280	90,858,925	433,986
3.	Chasge in unexmed premium reserves and reserve for rate credits	XXX	THOMAS OF SELECTIONS		
4,	Fee-for-service (net of \$			an or the saces of a consumption of the grade	34 more described to the reference and the
5.	FISK FEVERIBLE CONTRACTOR OF THE PROPERTY OF T	, xoox		-plane (Ameline) and a first Sharing and array and	***************************************
8.	Aggregate with ins for other health care related revenues			h	
7.	Aggregate write-ins for other nort-health revenues	XXX		A. Marie and A. Ma	
8.	Total revenues (Lines 2 to 7).		122,233,260	80,858,925	
Hosp	विश्व कार्य विश्ववेद्यमे:				374,978,411
9.	Hospitalinadical benefits		40,438,748	28,155,229	
10.	Other professional services		3,110,673	2,167,055	130,208,219
11.	Outside reservations and the second s		3,988,333	3,095,390	10,022,171
12.	Emergency room and out-of-eres		29,640,155		12,682,095
13.	Prescription drugs		18,540,428	21,687,368	25,496,614
14.	Aggregate wite-ins for other hospital and medical	<i>2</i>	Day of Day of the second	12,341, <i>4</i> 54	
15.	Incentive pool, without adjustments and bonus amounts.		1	0	Freemanness Commences of
16.	Subtrial [Lises 9 to 15]		4294,046		4.944,364
Less		· · · · · · · · · · · · · · · · · · ·		73,862,963	206,815,295
17.	Net relocurance reoperies.				The state of the s
ŧ	Total hospital and medical (Lines 16 minus 17)	The state of the s	(177,004)	188,439	
19.	Non-Heath dalins (net)				305,746,718
20.	Claims adjustment expenses, including \$4506,521 cost containment expenses.		delicenterment despetations of the		** ** *** ****************************
Į.	General administrative expenses.		5,932,594	2,961,492	12,540,349
•	increase in reserves for the and scoklest and besith contracts (including	***************************************	14,317,501	8,984,467	51,891,808
1	5				
23.	Total underwriting deductions (Lines 16 Eurolgh 22)		121,489,575		######################################
24.	Net underwriting gain or (loss) (Lines 8 minus 23)		743,985	5.238.602	The state of the s
25,	Hot lowestened Income carried		43,015	50,815	4,799,540
26.	Net realized capital gains (increas) less capital gains tax of \$			······································	140,374
27.	Het Investment gains or (losses) (Lines 25 plus 28)		#3.015		Address and the second
28,	Nel gain or (loss) it was agents' or premium balances charged off [[amount recovered \$0] (amount charged off \$0])			-time-managed 310	140,874
	Aggregate write-ine for other (scoons or expenses	, a		Alexandrates are no respect to delicate to the delicate of the	Contractional to with the testings of the
30,	Net income or (loss) after capital gains tax and before all other federal income		- minute and a management of the second	And the second s	
	taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	786,700		4,939,914
	Federal and leneigh income texes incured	XXX	entering beginning electrical series	OF SECTION SEC	
32.	Net income (lose) (Lines 30 minus 31).	xxx	788,700		4.877,568
···	DETAILS OF	Write-Ine			
0801.		XXX			
0602.	Olimanny (mystyr principle) (m in this result y new alabate suffers and over 1 feet half before here. Analy behilder, as a series in the second	xxx	***************************************	hart god termint and to of Allerty and an empty Supp	garkietijaarkiisesaalkeleks) (. railelahija
0603.	artuny' com material places proposed in whiteful common crosses and believe to company the common co	XX		mercon versodsjungskik skut polesensk	nan tanduran (meta p) eginə paquill in minis.
0898.	Summary of remaining write-ins for Line 6 from overflow page		James and the state of the stat	1996-) 1756-diolocially (1997) to the constitute	ments transferential hebritants at the set hebrita
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Statument as of Mench 31, 2014 of the PHYSICIANS UNITED PLAN, INC.

4799. Totals (Lines 4701 thru 4703 plus 4790) (Line 47 above).

	CAPITAL AND SURPLUS ACCOUNT	Clument Year In Date	2 Prior Year To Data	3 Prior Year Ended December 31
33.	and the same of the same and th		7,633,609	7.883.600
34.	Net Income or (lose) from Line 32	786,700		
35.	Change in valuation tesse of aggregate policy and claim reserves		- AMERICAN PROPERTY AND	
36	Change in net unrealized capital gains (losses) less capital gains tax of 5			
37,	Charge in not unrealized foreign exchange capital gain or floss)			No Colores Management
38,	Change in net deferred income tax			Mary AAP A4
39.	Change in constrained assets, a management of the constraint of th	1 088 473	C740 5251	(C10,105,1 January
40.	Change in unavitorized and certified reinsurance		terrorentations (10,080)	1-41
41,	Change in measury studies and the second sec	and the state of t	Average of the public personal property of the pro-	angs I related (Arthurst & phills 1945) brains of the
42 .	Charge in surplus roles.	A THE THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO	Mary or an analytic sale or the sales	
43,	Cumulative effect of changes in accounting principles.	and the second s	46-bertumpurumkaçırışı bişiniler prassiyek	circipytiopalypeneratomys sichlemite
44.	Capital changes;	2007/99/amandusconstay/pro200-0-10-0-10-0-1	YE World Step Secure Sales (\$4 processes septembr	Afalaphatass, seen laboures and chrism areas
	4.1 Ped Barranan			
	44.2 Transferred from surplus (Glock Dividend)	PART Him begindings spranger branch	Mark in the state of the state	4,857
	443 Transferred to suspius.	adutes and symmetry particularly problems	PERSONAL MARKETAN STREET, STRE	\$-\$21\$64-4794614-744-FM+P+444414FFF
	Surplus sciusioness:	Parket (1900 St. Live Lower And Amplican Systems of the	Pińsięgo prijesajno o lazonja gazanya.	CONTROL OF CONTROL OF PARTY OF
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	45.1 Politic	***************************************	democraty productions described as the second	andra promise philips confirmations according
	45.2 Transferred to capital (Stock Divident)	2-4/4040121M61004-1400	Maintodus an Arghiteán facéan gas 1946 i grant	
le.	45.3 Transferred from capital	STATE OF THE PERSON NAMED		\$
7A.	Districts to stockickiers		# Planyiph Shiring Saballarape Ipykath wilste	yang Carettainan and ad your amount friend age
77.	Aggragate write-ins for gains or flossed in surplus			0
18.	Net change in copital and surphus (Lines S4 to 47),	2,77 0,173	4,578,292	4,131,208
9.	Capital and supplus and of reporting paried (Line 33 plus 48)	14,540,090	12,211,901	11,764,917
	DETAILS OF WRITE-ING		···	
01,	Conscitor of Prior Year Non-admitted asset	where the state of	Charlymorphisissore process playing apasaugust	Control of the factors of the factors and the factors of the facto
02.	عهد المحتمدة في المحتمدة والمحتمدة المحتمدة المح	Fless and transfer and the state of the stat	White Speed and animal agency of agency approprie	and tall company of the company of t
03.	· 1. 18 (1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	***************************************	Přakaží Saki lymorov pod vy sděluho obsiriu	***************************************
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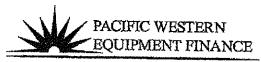
Statement as of March 31, 2216 of the PHYSICIANS UNITED PLAN, INC.

CASH FLOW

		Current Year to Date	Prior Year To Date	Prior Year Ende
	CASH FROM OPERATIONS		I CLASE	December 31
1.	Premiums collected not of reinsurance	109,984,636	82,993,263	
2,	Net investment investment in the second of t	33.163	54,198	367,802,5
3.	Miscellaneous income		1	148,4
4.	Total (Lines 1 Strough 3)	110,017,799	83.047.462	
5.	Deneticant loss related payments.	\$2.366 F26	72,647,849	367,960,s
Ħ.	Net transfers to Saparate Accounts, Segregated Accounts and Protected Cell Accounts.			294,845,93
7.	Commissions, expenses paid and aggregate write-ins for deductions	40 670 708	14.531.405	***************************************
8,	Contract paid to possylicidets,	i		85,031,9
9.	Faderal and foreign income taxes paid (recovered) net of \$	+ Bry (42)+63/00/01 PR 1 PA - 15 PA -	Minimal land property	(abeloushelprespiktelismelefreimbe
10,	Total (Lines 5 Hough 9)	551 D45 TON	160,000	
11,	Nel cash from operations (Line 4 misus Line 10)			
	CASH FROM INVESTMENTS		(4,281,792)	7,883,0
12	Proceeds from investments sold, matured or repold;	}		
	12.1 Bords	1	·	
	12.2 Stocks	1970min die et recession in constitute annie.	artiklikasir japan orași araşılaşı şinasir ar	758,3
	12.3 Mortgaga loans	d gasternaturing briefeldelte brim endeltride.	A-A-CONTRACTOR MATERIAL COMPANIES	gand angle projections to select surjection
	32.4 Real establishment management and an appearance of the second secon	Antonia primari prima commissio esperageo	********************	······································
	12.5 Other (smested assets)	daylahyddiromotynai/yyydd feglyrodd	Earlies	ye westered to war before it before the
	12.6 Net gains or (losses) on cash, cash equivalents and stort-term investments.	which has a terror at proper you was an analytic should	\$11 ·**[284.00.05(**254;-0555)*150	-d-v-1/404044441-1-(##*#*AFE#47)
	12.7 Misockaneous proceeds	The expension than the control of th	and profession species to the contract species	an ra pers 63 pic 5 pi 1 kaan midwal 1 prop 1
	12.8 Total Investment proceeds (Lines 12.7 to 12.7)		AMAZZIA MAZZIA MAZZIA	waring in the state of the stat
13.	Cost of investments acquired (long-term only);	0	411.071.00.711.00.00.00.00.00.00.00.00.00.00.00.00.0	758,31
	AND A PART AND			
	13.2 SOCI6.	*************		78,96
	And deposit the new contributions of the annual states of the state of	wagen jag- and westerhis meson (b) wash	enemater escientistes to person	Mirespoy Maries and segment party.
	13.5 Montpage loans	App. 1440 quar/ 62 vilo 1-2 12 12 12 12 17 17 17 17 17 17 17 17 17 17 17 17 17		man market provident chartests about
	13.4 Real estate, representation to the representation of the property of the residence of	state man commenter contest	*****	espagarantes of this is these mount
	15.5 Ofer invested assess.	des acres es acres de se de servicio de la servicio de la composicio della	\$\$^~\c, }\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	toppedarmiosates to an as, more car
	13.8 Miscellaneous applications		At part Commence of the Assessment of the Assessment	Market San Commencer and
	13.7 Total investments acquired (Lines 13.1 to 13.6)		973	79.99
4.	Net increase or (decrease) in contract loans and premium notes.	********************	Phyliphedromyres v state a serve bet beritarioù	
ft.	Net cash from Investments (Line 12.8 minus Line 13.7 and Line 14)	0	(973)	676.32
	CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
	Ceeds provided (applied):		Į	
	18.1 Surplus notes, capital notes			
	18.2 Cepital and paid in curplus, less treasury stock			***************************************
	16.3 Bonosed lands.		William bound bound to the forms	F0, P
	18.4 Net deposits on deposit-type contracts and other insurance liabilities.		Transfer of the course (1649) France 1744	ent compation entained plansed to
	16.5 Ohidends to stockholders		alla area area area a la la la como de la	martines scand property materials to the finable
	18.0 Other cash provided (applied)	F37 100	(272 ALD)	terrasi tata kulturing humbu dilagga
7.	Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.8)		(875.658)	
R	ECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	HO-OHOLIMAN AND AND	(675,856)	
8,	Hel change in cash, cash equivalents and short-term invastreents (Line 11 plus Line 15 plus Line 17)	(1.445.40		
9 .	Cash, cosh aquivalenta and shurt-term investments:	(1,259,899)		B,843,94°
	18.1 Septembar of year.		ļ	
	19.2 End of period (Line 18 plus Line 19.1)		26,353,292	28,353,292
	ascrimental disclosures of cash low internation for non-cash transactions:	33,037,534	21,384,671	

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(f. Heelt Presidenc Caspad, armenen mayerare and an armenen and		THE THE PROPERTY OF THE PARTY O	ice as we see a planeta a total and a standard orthogonapare.	the constitution to the production of the produc	er sekte de er en	de Norman Absorbé de La companya de	1) The state of the control of the state of	122,233,280		anisasi an maranta da santa d
16. Propacy/Casually-Preprintes Earned.	. D. C.	(At another - published professional property before	130 April Annie An	See colories and campaigning to have been	4:(4:34;;;)::4:(4:34;4)	116-1890 Day Caymented States	THE CONTRACTOR STATE OF THE CONTRACTOR OF THE CO		•	
17. Amount Paid for Providion of Health Casa Services		166 - como the Bird Mayoran take of the broken.	e e e e e e e e e e e e e e e e e e e	And the contract of the contra	Today (e destate de la company de la	4000 - 4000 Apparent and July 1600 to June 1 1000 1977	151,001,051	and the department of the legislation by	
18. Amount lecured for Provision of Health Cara Services					-				,	

(a) For health premiums values. Amount of Medicara Tide XVIII arampal bons attain tains or free film. 122,233,250.



a division of Pacific Western Bank

VIA FEDERAL EXPRESS and EMAIL

April 22, 2014

Mr. Aaron Henry Physicians United Plan, Inc. 9102 South Park Center Loop, Suite 200 Orlando, Florida 32819

Re: Physicians United Plan, Inc. ("Lessee" or "PUP"), Pacific Western Equipment Finance, a division of Pacific Western Bank ("Lessor" or "PWEF"), First National Bank of St. Louis as assignee of Lease Schedule No. 02B, 003, 04B, 04D, 007, and 008 of the following Lease ("FNBSL"), and MB Financial Bank, N.A. as assignee of Lease Schedule No. 009 of the following Lease ("MB Financial").

Lease Schedule No. 001, 02B, 003, 04B, 04D, 005, 06A, 06B, 007, 008, and 009 (collectively, the "Schedule" or "Schedules"), which Schedules incorporate by reference the terms and conditions of Master Lease Agreement No. MEF0979, dated September 26, 2011, including any and all amendments thereto (collectively, the "Master Lease"). The Schedules and the Master Lease are referred to herein collectively as the "Lease".

All capitalized terms used herein but not defined herein shall have the same meanings ascribed to them in the Lease.

Dear Mr. Henry:

We are in receipt of your email dated April 18, 2014. In your email you request a final accounting of the Lease.

 The Casualty Loss Value amounts (as per the Casualty Loss Schedules for each of the numbered schedules) as of April 16, 2014 are:

b c d e f g	Lease Schedule No. 001 Lease Schedule No. 02B Lease Schedule No. 003 Lease Schedule No. 04B Lease Schedule No. 04D Lease Schedule No. 005 Lease Schedule No. 06A Lease Schedule No. 06B	\$221,087 (after 31 payments) \$1,065,543 (after 27 payments) \$262,014(after 17 payments) \$547,521(after 17 payments) \$770,392 (after 11 payments) \$1,541,491 (after 11 payments) \$733,830 (after 11 payments) \$2,248,668 (after 4 payments)
lì.		\$2,248,668 (after 4 payments) \$6,534,147 (after 7 payments)



j. Lease Schedule No. 008

\$4,997,330 (after 4 payments

k. Lease Schedule No. 009

\$9,994,660 (after 4 payments)

TOTAL: \$28,916,683.00

- 2) The Total Amount Collected from the collecteral was:
 - a. PWEF collected \$5,064,496.97 from Wells Fargo Collateral Account Numbers 1157813914, 2640474462 and 5082578252.

 - b. FNBSL collected \$14,778,201.99 from Deposit Account Number 002212034.
 c. MB Financial collected \$10,000,000.60 from Securities Account Number 8000582216,

TOTAL: 529,842,698,96

- Applicable taxes are zero.
- 4) MB Financial's attorneys' fees are \$2,780.00.

Applying the Total Amount Collected from the collateral against the total amount owed under the Lease's eleven Casualty Loss Schedules plus attorneys' fees, leaves a positive balance of Nine Hundred Twenty-Six Thousand, Fifteen Dollars and 96/100 (\$923,235.96). This balance will be refunded to PUP via wire by PWBF in the amount of \$319,420.97, via wire by FNBSL in the amount of \$601,254.99, and via wire by MB Pinancial in the amount of \$2,560.00.

Should you have any questions, please feel free to contact Michelie Larsen at (801) 566-9201.

Sincerely,

James L. Christensen

President



OFFICE OF INSURANCE REGULATION

KEVIN M. MCCARTY COMMISSIONER

CONSENT TO ORDER OF REHABILITATION OR LIQUIDATION

IT IS HEREBY agreed as follows:

- 1. PHYSICIANS UNITED PLAN, INC., (hereinafter referred to as "RESPONDENT"), is a Florida corporation authorized to transact business as a health maintenance organization in the State of Florida.
- 2. Through the Resolution of the Directors of RESPONDENT, attached hereto as Exhibit "A." RESPONDENT admits that unless a capital infusion of thirty million U.S. Dollars (\$30,000,000) is contributed to the surplus by 12:00 pm Tuesday, June 3, 2014, grounds exist for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation (herein after referred to as the "DEPARTMENT"), as Receiver of RESPONDENT for the purpose of Rehabilitation or Liquidation pursuant to Sections 631.051(1) and 631.061(1), Florida Statutes.
- 3. Upon the non-occurrence of the capitalization requirement in paragraph two (2) above and pursuant to Section 631.051(1) and 631.061(1), Florida Statutes, RESPONDENT consents to the entry of an Order, on Tuesday, June 3, 2014, appointing the DEPARTMENT as Receiver and acknowledges that the DEPARTMENT may apply to the Court for an Order of Rehabilitation or Liquidation, at the sole discretion of the DEPARTMENT. RESPONDENT further agrees that the DEPARTMENT shall have the sole discretion to determine whether

Page 1 of 5



RESPONDENT shall be placed into rehabilitation or liquidation. In the event that the DEPARTMENT initially obtains an Order appointing it as Receiver of RESPONDENT for purposes of Rehabilitation, the RESPONDENT further consents to the DEPARTMENT obtaining a subsequent Order appointing the DEPARTMENT as Receiver for the purposes of Liquidation, should the DEPARTMENT, at any time and in its sole discretion, determine that Rehabilitation of Respondent is not feasible.

- 4. RESPONDENT expressly waives any right to notice, a hearing or further proceedings of any kind and to an appeal in the event that the DEPARTMENT determines that the Rehabilitation of the RESPONDENT is not feasible, and that Liquidation of RESPONDENT is necessary.
- 5. RESPONDENT acknowledges that it has executed this Consent to Order of Rehabilitation or Liquidation voluntarily and of its own accord, having had the opportunity to consult counsel of its choosing, and has not been threatened or coerced to execute this consent by the Department of Financial Services, Florida Office of Insurance Regulation, or any other individual or entity.
- 6. The RESPONDENT and its President, Imitiaz Haseeb Sattaur further agree that in the event it is deemed necessary by the DEPARTMENT in its sole discretion, Imitiaz Haseeb Sattaur will voluntarily make a personal appearance, without the necessity of service of a subpoena or any other type of process, in the Circuit Court in and for Leon County, Florida to offer sworn testimony regarding the execution of this Consent to Order of Rehabilitation or Liquidation.
- 7. This Consent to Order of Rehabilitation or Liquidation, including Exhibit A, are null and void upon RESPONDENT's capital infusion of thirty million U.S. Dollars (\$30,000,000) contributed to RESPONDENT's surplus on or before 12:00 pm on Tuesday, June

Page 2 of 5

3, 2014. The deadlines set forth in this Consent to Order of Rehabilitation or Liquidation may be extended by the OFFICE in and/or the DEPARTMENT in their sole discretion

[Remainder of this Page Intentionally Left Blank]

By execution hereof PHYSICIANS UNITED PLAN, INC. consents to the appointment of DEPARTMENT OF FINANCIAL SERVICES as receiver for purposes of Rehabilitation or Liquidation, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind PHYSICIANS UNITED PLAN, INC. to the terms and conditions above.

Corporate Seal	PHYSICIANS UNITED PLAN, INC.
Witness	By: Intiaz Haseeb Sanaur , President
Lita Plans	Date: 4/16/14
	By: Dr. Sanderp Ball, Chairman
	Date: 4/16/14
STATE OF Florida	, i
COUNTY OF Orange	•
	e before me this 16 day of April, 2014
by Tritians of Person)	(Type of Alahority – e.g. offices, trussee, attorney-in-field)
for PHYSICIANS UNITED PLAN, INC. (Company Name)	
JODI L TUCKER	and I tucker
MY COMMISSION # EE013950 EXPIRES AUgust 02, 2014	(Signande of the Novery)
Handonfessy Bis (relation	(Print, Typo or Stamp Controlistioned Wante of Notary)
Personally KnownOR Produced in	lentification
Type of Identification Produced	

STATE OF Florida
COUNTY OF DESCRIPTION
The foregoing instrument was acknowledge before me this \day of \day of \day 2014
by Mr. Sandest Grand as Charten an
(Name of Person) (Type of Authority - e.g. officer, studies, attornoy-in-fact) for PHYSICIANS UNITED PLAN, INC. (Company Masse)
JODI L TUCKER MY COMMISSION # EED13956 (Signature of the Notory)
EXPIRES AUGUS 02, 2014 [R01] 244-0153 Receive Miller State Control of the Contr
(Print, Type or Stamp Commissioned Name of Nodary)
Personally Known OR Produced Identification
Type of Identification Produced

RESOLUTION OF THE DIRECTORS OF PHYSICIANS UNITED PLAN, INC.

The undersigned, being the Directors of Physicians United Plan, Inc. (the "Company"), hereby certify that the following is a true and correct copy of a resolution adopted at a meeting of the Directors of the Company:

RESOLVED, that the Board of Directors of the Company consent to the entry of an Order Appointing the Florida Department of Financial Services (the "Department") as Receiver for purposes of Rehabilitation if the Company does not obtain a capital infusion in the amount of thirty million U.S. Dollars (\$30,000,000) by 12;00 pm June 3, 2014, to capitalize the Company. The Board of Directors of the Company acknowledge that upon the non-occurrence of capitalization required in the amount of thirty million U.S. Dollars (\$30,000,000) by 12:00 pm June 3, 2014, the Company is insolvent within the meaning of Section 631,051(1), Florida Statutes. The Board of Directors of the Company further agree that the Department may subsequently submit an Order Appointing the Department as Receiver for Liquidation should the Department determine in its sole discretion that rehabilitation of the Company is no longer feasible.

FURTHER RESOLVED, that the President of the Company is hereby authorized to execute any and all consent agreements or other documents on behalf of Physicians United Plan, inc. to obtain entry of an Order for Rehabilitation or Liquidation and is authorized to take any and all additional actions deemed necessary or appropriate by the Department to effectuate the forgoing or to comply with such an Order without further approval of the Directors and majority thereholders.

Dated this ___ day of April, 2014.

DIRECTORS OF PHYSICIAMS UNITED PLAN, INC.

Rad.

s.e.s.

Michael Joseph Barlmo

imtlaz Haseeb Setteor

Been P. Estal
Kevin Patrick Enterlein

MANUL LAMINEN EURECHBRU

Dennis Sebestien Reliano

Rudolph Goy Moise

EXHIBIT A

Statement and or April 301, 2014 of the PHYSICIANS UNITED PLAN, INC.

ASSETS

			Current Statement Date	!	à
		1	2	3	4
		1	Nonadralited	Net Admitted Assets	Prior Year Nec
<u> </u>		Assets	Assets	(Cols. 1 - 2)	Admitted Assets
1.	BOARS provided the new production and the contract to be the contract to the contract and the contract to the	* = Marin and the state of the	formal accompany or management	0	78,715
2.	State:				
	21 Protected stocks				
			242/44 861/0-16 40/2/- 50/2/ (AB-10-40)	·	4143004441222224244444444444444444444444
	2.2 Constitut states, management and an arrangement and arrangement arrangement and arrangement arrang				champing lesso, on principles and publications of
3.	Montgage loans on real existe:				
	3.1 First Bers.				
	3.2 Other than first liens and property and a property of the second		ANT CONTRACT		
4,	Real estalu:				
	4.1 Properties occupied by the company (kest \$	}			
	CONTROL (CONTROL OF THE POST SECTION OF THE POST SECTION OF THE POST OF THE PO			0	
	4.2 Properties held for the anoduction of Income fless \$			A TOTAL PROPERTY AND A SECONDARY	ALANDO MANDERS WAS ARREST AND AND ARREST OF THE PROPERTY OF TH
	(CONTRACTOR) The second second contraction of the second contractor of			,	
	43 Properties held for sale (less \$	(and a committee to the forester of		de papalah asahasi kanpana menera menada
6 .		0	agit, twenting Tangkai, fands ånderkens fir fr	**************************************	4++14+14+feart pt tilpatebraneas dangab
U.	Cash (\$2,854,637), cash equivalents (\$1,507,097) and short-harm investments (\$578,751)	× 044 405		e Baa Jos	
ū.	Contract learns (including \$	Į.	1	******************	ah ka pagana menyat bannan bahanta bahanta
7.	Derivatives.	4 gram/returences - mp3 4 - from e \$\$ 1464 frem #	200/4240 21007 1-1 #4W4000000		**********************
8.	Chief Ewested assessment and the second seco				42 avene 44 (proposity flore and the con-
9.	Receivedass for accordes				
10.	Securities lending reinvested octational assists	•	1	74474474474	**************************************
11.		3			Washington of his is rempted after th
12		1			
13.	Title plants less \$		Ja. 1 \$ 4 \$ 45 days and 4 days and 4 days and 4 days	······································	44-1-7-4-15-4-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
14,	imestiment income due and accrued		 	10,748	
15.	Premiums and considerations:	1			,
	16.1 Lincollected premisure and exerts' belances in the course of collection.	204.064		204.954	440.894
	15.2 Deferred premiums, agents' halances and installments booked but deferred	(International International	-	MAINTING AND SERVICES	PSG _I UEP _{(max} onsumano)
	and not yet the (including \$		1		
	18.1 Actual refrespective premises	1			
40		160,000	Table Tables (Apparation Colored November 18)		14,909,756
10.	Reinsurance:	1			
	16.1 Anxiette recoverable from revisures				(63,996)
	16.2 Funds hald by or deposited with relatured companies		***************************************		*************************
	18.3 Other amounts receivable under reinscrance contracts				
17.		1	1	1,479,937	1,479,937
18.1	Current federal and foreign income tax recoverable and interest thereon.	1	1	1	
		N. C.	1	403,732	403,732
	Net destated that asset		4,331,225	1,065,232	1,085,232
12.	The state of the s	The second secon		D	**************************************
20,	Electronic data processing equipment and software.		1,421,341		319,767
21,	Furniture and equipment, including health care delivery assets (\$		1,994,189		
72.	Net adjustment in essats and liabilities due to fureign exchange rates		1		
23.		*	1		freedom a 17 orda i a Banto melo Agusto de conserva que
		į.	Į.	0	ennardanphys.com/diricismon (bereit)
	Health care (\$52,150,168) and other another receivable	78,653,945	26,503,777		43,188,759
25.	Aggregate write-ins for other than invested assets	1,060,578	1,051,339		
26.	Total assets exchalling Separate Accounts, Segregated Accounts and Protected	1	1	-	
	Cell Accounts (Lines 12 through 25)	127,767,541	35,301,651	92,465,690	197,079,843
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26.	Total (Lines 26 and 27)		35,301,851	92,485,690	97,079,843
	DETAILS OF)	···		1	1
1101		110/5-110	T	T	<u> </u>
		and the state of t	1		4-1
1102	, 《 中国中国中国中国中国中国中国中国中国中国中国中国中国中国中国中国中国中国中国			0	
1103	・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・				***************************************
1198	. Summary of remaining wide-irs for Line 11 from overflow page		л.,	a	
	Totals (Linus 1101 timu 1103 plus 1198) (Line 11 above)			The state of the s	residente area i to insort a special provide
		į.	1	t-a-man-man-man-a-d	0
	, Prepaid Expenses		1	1	enderphilateliae latendarie enterprises annical
	, Security Deposits exercise continues to accommendation of the continues				interpret property pr
2503	. WSS ARTHURAN SOURCE CONTRACTOR OF THE STATE OF THE STAT		aley majorifed in periodic delta de Arteria dell'em		
2598	. Summary of remaining write-ine for Line 25 from overflow page		Allega de marcada de la Companyon de la Compan	upon parameter and	
	Telata (Lines 2501 thre 2503 plus 2998) (Line 25 above)	1			
	The state of the s		1 1,167 1,155 1	9,237	57,090



Subministra of April 32, 2014 of the PHYSICIANS UNITED PLAN, INC.

		ļ	Conent Pedad		Prior Year
		Covered	Uncovered	Total	Total
t.	Claims unpaid (less \$0 reinsurance ceded)	93,165,549	of management of this temperature and the second		72,459,A21
2.	Accruad madical incentive post and borus aracunta		no tri reference co de del laboro i parerter (make	3,221,507	4,944,580
3.	Unpaid chains adjustment expenses	799,249	diaggeor (delementary part of the sector)	799,249	239,40
4.	Aggregate health solloy reserves, including the lieblidy of \$		ŀ		
	medical loss ratio rebate per the Public Health Service Art	2,476,850	Name of the last o	2,475,350	2,524,51
5.	Aggregate the policy reserves	***************************************			and the skips and the group was a more a
B.	Property/tesually unearried pleanaim reserve	***			h-langga habuppper anafahila na dadas Pi
7.	Aggregate hostin viabri reservas		eral externe en esse transfer propagativações		oy-low, to refer to be the party of the second of the seco
8.	Prendents received in advance	er a sagaree reas librates falles from Militerpe let	tokal toka kon kon je godina i sod je kon		ngi rangan ka rangan ing kanada sa kanada sa ka
Ð.	General argenses due on accused	5,728,230	And to manage of the distribution of the state of the sta	5,738,230	5,147,00
10.1	Corrent federal and foreign incores has payable and interest thereon (including \$	7777 207073344117517954946444414649734	ptd(Cd0)001111111111111111111111111111111111		er blande skrivensky dar giv blances yfgyggar
19.2	Het defended tox toxing any any apparers and a commence of the	Brion - 1,000 production (at his programme down) 2,1000 and for the	har ann partitudes propries		
11.	Caded reinsurance premiures psyable				
	Amounts withheld or petalted for the account of others	: 1	i		
13	Remittances and items not allocated		a P IV day has of BAND a margin Defection for the color.	6	
14.					***************************************
15	Amounts due to parent, substitutes and affiliates.				a sport has a different be of the first the desire of the first to
16.	Daily 2000 - Proposition of the Contract of th				a searchastaneer 18641 b ' chefte/(1864 c
	Payable for securities	i i		I	~ 1 **** * * * * * * * * * * * * * * * *
	Psychic for securities landing		vi ibanderekkerrikkratherke deder Heibsår	Verschiertensteinsteinsteinsteinsteinsteinsteinst	abahan dagan peraenahan dakan pengelangkan
	Funds held under reinsuraryos breades with (5	rea. Albi i albunggable but rebesanyi pirotesia	dannen ika billanmen (1976) bengita dela mer	Mineralgysternautrypegacternautrill	M*************************************
(B)	Toward under conductor has replaced that (4-month distributed (4-section)	mana di 13043 charpèrabhinds phréalas finds an staid	Telementerstan errontersprint and con-	Q.,	p) ny differdan nyapogon ny babi dikababa, sa y
20.	Remourance in unsultrarized and certified (5	essi Vanoribuijurikatijikyptyvarosjirralysise	· fragesharechekkondddyk democraticad		her en indi den unpenganya propositzan ral
21,	Net adjustments in assets and liabilities due to foreign exchange rates.	ivade (SESEALABARTELLE PROPERTY PARTY SERVED	agasjärjädejjamit a dekserypyteriter ite ffrija	Anthropological and a second contract of the	nton-PCG-Ff-on of F g plans on a square-fallow
22.	Liability for amounts held under crimstand plans		han degrada and the construction of the last standard and the		err, winds specially, dynamic names of Labery
23.	Aggregate write-ins for other liabilities final oding \$	B	Dan warmen warmen		
24.	Total liabilities (Lines 1 to 23)	195,399,885	Commission of the commission of	105,399,885	
25.	Aggregate with its forcial surplus funds	XXX	XXX	1,188,000	estanges, especialment estandent est
Al.	CONTROL STOCK STOCK	xxx	XXX	16	***************************************
IJ.	Preserved capital stock		XXX	74,870	74.81
28 .	Gross patel in and contributed surplus	xxx		9,775,871	9,778,87
29,	Supples 10085, reasonable places and approximate processing and approximately a second and approximately approxima	xxx	xxx	18,050,000	
30.			3	B.,	
31.	Unassigned finds (surplus)	l l		(42,000,552)	
32.	Less freezury skorż, ai cost				manufacture (A) A A A
	32.1 9.000 shares common (value included in Line 26 \$	XXX	xxx		
	32.2 5.600 chares preferred before included in Line 27 \$	XXX	XXX		Marin Manual Maria
33	Total capital and surplus (Lines 25 to 31 manus Line 32)	W	AAA Terresia aa Aberrania	/52 024 5063	11,764,9
×4.	Total lisbilities, capital and surplus (Lines 24 and 33)	1	1	92,465,690	97,079,8
.,,		······································	I was to the control of the control	1	······································
2301	· · · · · · · · · · · · · · · · · · ·	LS OF WRITE-INS	1	T	
2301 2382		***************************************	Acception of the Control of the Cont	Districting of the state of the	references to the control of the
		umidi.	a decis angles against the straight planes and a sin-		496eau a *beager-pa- ₅ apan-a-1405-
2303 2303		_			**************************************
	, Survivery of remaining write-ins for Line 23 from overflow page	1		-	a Barida special ballon (1974) and the baring (19
	Totals (Lines 2301 Brs 2303 plus 2398) (Line 23 above)		1	Innerence of	Clay part of Horney Section 1889
a serief	. Special Surplus for 2014 ACA Free.			f,156,000	CS 55 November States and set in the

Statement as of Appl 80, 2014 of the PHYSICIANS UNITED PLAN, INC.

STATEMENT	OF REVENUE	AND EXPENSES

		Charren Yo (Prior Year To Date	Prior Year Ended December 31
		i Uncovered	2 Yotal	3 Total	4 Total
1. 1	Service monities	XX	199,884	206,768	
	det premius income Oncluding \$ O non-health premium income)	XXX	163,012,436	190,558,216	
	Charge in uncarned premium reserves and reserve for rate credits.	XXX			100000000000000000000000000000000000000
	ee-for-earlies (net of \$	XXX		5-14-1-14-(1-10-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	Pro- Co-common Cabo mile Europe ME Asprop. Audit de P
	Tek 1747146	XXX	**************************************	***************************************	*************************************
	Approprie wite-tre for wher health open related nevenues	XXX	The street of th	A Commission of the Commission	ann-acafhagaim; an in an ann an an
	ASSESSION AND THE COURT THE COURT OF STATES.		A	Variation resources	**************************************
	Fold revenues (Lines 2 to 7).	XXX	163,012,438	190,858,215	***************************************
	H MEN HERBERT.	Farthau mily and proserve references		mennum 181,990,619	
•	at and resources:				44-4
	Cher priesskus services	11 PA - COM 10 AND 17 PER 17 PARTY IN 18			130,288,219
	•	alarenjijkloranije klenji erpegojini i na	4,141, <i>1</i> 39		10,022,171
	CHICAGO CHICATAL	je prilje s — prijekti i redip Panaka i spekjerija is			12,882,095
	Emilyenty from and out-of-area	ZI - Telepot brokesje (2 172° t. 166°, 13 ren (1675)	39,484,711	49,003,975	95,496,614
	President (Cuips	St. op. of print the state of t	27,613,746	25,769,654	53,181,832
	Aggregate with its for other hospital and medical	·			
	, , , , , , , , , , , , , , , , , , , ,				4,944,364
18.	Stabilital (Lines 9 to 15)		133,620,450	159,793,721	308,815,296
Lasa:	•				
17.	NET REFERENCE FECTIVERISES	**************	(177,004)		1,068,579
18.	Total hospital and medical (Lines 16 minus 17)		133,797,464	159,406,893	305,746,716
19.	NOT-14615 COM19 (18)	on, can yn rwewerded skoersagssathat Carste	· · · · · · · · · · · · · · · · · · ·	zzazetenderen inchekezenetabetabi bi inc	**********
20.	Claims adjustment supernous, including \$	Train trad (MT) powdrzenia chodele.	9,059,730		12,540,340
21.	Separal admitistrative expenses	for each galow who expectations and extra early clean	18,713,540	12,794,989	51,691,800
22.	increase in reserves for life and accident and health contracts (including				
;	Samual Property & Property for MB (1914).			************	*********
23.	Total underwriting deductions (Lines 18 through 27)	0	161,570,733	184,386,094	
24.	Net underwriting gein or (loss) (Lines 8 minus 29)	XXX	1,441,763		4,799,540
25.	Net investment income contact	***************************************			140,374
29.	Not realized capital gains (losses) less capital gains lax of \$	-	phononium management		the article and the second
27.	Net investment gains or (losses) (Lines 25 plus 26)			P8.350	140.37
	Net gain or (loss) from agents' or premium balances charged off [temount recovered \$		entranskillikkisten blimbon blimbrok	err häre erne e e faatse dealth op apply op help de pe	Ages on halfs likelyblood engt old the states
29.	Aggragate with the for other income or expenses, management and management and a second		Опшения		AND DESCRIPTION OF THE PARTY OF
	Net income or (loss) after cepter gains tax and before all other federal income bases (Lines 24 plus 27 plus 26 plus 29)				4,939,91
31.	Federal and finelign income taxes incomed	XXX		215,000	62,35
32.	Net income (loss) (Lines 30 minus 31)	XXX	1,489,060		4,877,55
	DETAILS OF	WRITELING			
0601.	acroce os	XXX	1	T	T
2602.	merone nome nover consist of the Company of the state of	XXX	audit d'ille en sikt skilbonfe kilkenderse	STATE OF THE PROPERTY OF THE P	
DECIA.	adia la 1940 - Sanda de Caracteria de la Caracteria de la companio de la companio de la Caracteria de la Car	XXX	hada ef Affic (Amilian's prépaul d'estat (il rare) es	Merca de se francis de la compansión de	
	ne is 1800 1800 (conspired Sabilist in entergrandes print anticativate proposition) in print in Appendiate proposition in the print is print in the print in the print is a print in the print in the print is a print in the print is a print in the print in the print is a print in the print	1	***************************************	IMPORTATION AND ADMINISTRATION OF THE PARTY AND ADMINISTRATION	- Pro- I addition to the property countries
	Summery of remeiting write-ins for Line 6 from overflow page				
*********	Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above)	XXX			
9701.	وي المروزي و المادة المراجعة والمدودة و		THE STATE OF THE S	THE CONTRACTOR CONTRACTOR POPULAR	de la comparation de la compar
0702.	のでは、「ないでは、これでは、これでは、これでは、これでは、これでは、「本人では、「本人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、」」」」」「「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大人では、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「大いいは、「、」」」」」」」「「大いいは、「、「、」」」」」」」「「、「、」」」			Microsoft material and a second	
0703.	eriaal lähikittissiaan kilitaad ole lääneidiseid on keemel kessa saas esistetaa aan on on esistetää ole kaas kassa kassa kassa ole saas kassa ole saa	XXX	and the control of the section of th	*************************	
	Surray of certaining write-ins for Line T from overflow page			*AMERICAN PROPERTY AND	400 (Ambellet) pally-mark \$6 1944 (1974)
0799.	Totals (Lines 0701 trus 0703 plus 0798) (Line 7 above)	XXX			
1401.	「「「「「「「」」」」」」「「「」」」」「「」」」「「」」「「」」「」「」「」「				
1402.	والمنافئة والمنافئة والمداء والمناف والمناف والمناف والمناف والمناف والمناف والمنافعة		-	·	e and to Historia has a feature to the teachers
1403,		}	1	1	1

Statement as of April 50, 2014 of the PHYSICIANS UNITED PLAN, INC.

A799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above)......

STATEMENT OF REVENUE AND EXPENSES (Continued) 3 Prior Year Prior Year Current Year CAPITAL AND SURPLUS ACCOUNT to Cane To Date Ended December 3111,764,917 ___7,038,609 27. Change is not unrealized foreign exchange capital gain or (ross)...... 38. Change in not deleated income tax...... 42. Change in staples holes 43. Cumulative effect of changes in accounting principles...... 44.1 Pald In.,... 44.2 Transferred from surplus (Stock Dividend)...... 44.3 Transferred to surdus. 49. Symptos adjustments: 45.2 Tresistenes to capital (Stock Divisiond)...... 47. Aggregate wito-ine for gains or (losses) in surplus...... 48. Net change in capital and surplus (Lines 34 to 47)...... 49. Capital and samples and of reporting period (Line 33 plus 48)....... DETAILS OF WRITE-INS 4701. Correction of Prior Year Non-admitted asset...... 4798. Summary of remaining write-ins for Line 47 from overflow page.

Statement are of April 201, 2014 of the PHYSICIANS UNITED PLAN, INC.

CASH FLOW

······································	CASH FLOW	7 1	<u> 7</u> 1	
*************************		Gument Year to Date	Prior Year To Date	Prior Year Ended December 31
	Cash from Operations			
1. Press	RUME CONTROL FREE OF PERSONANCE	148,359,605	169,651,265	387,802,52
2. Notin	PRESIDENT INCOME.	41,522	101,349	148,41
3. Misos	HESSONS HOUSE - MICHIGAN COMPANY MAN MAN CONTRACTOR OF THE CONTRAC	PRINCES OF THE PRINCE		Martin and Charles and American Administration in
á, Total	(Lines 1 through 3).	146,460,527	169,752,604	367,950,93
5. Bene	fit and loss related payments	148,826,208	160,039,658	294,645,92
8. Notic	ransfers to Seperate Accounts, Segregated Accounts and Profesced Cell Accounts		**************************************	
7. Com	missions, expenses peld and aggregate wite-ins for deductions	26,822,205	28,884,410	55,031,97
ä, Divide	onto paid to policytothers	eronistano e Cotto de Constante	Mps-sallyfessblyses	ar danged reserved by the process of the first
9. Fede	ral and foreign income bases paid (resouvered) net of \$0 tax on capital gains (bosses)	agrateris-malepariet-matricustratefet	375,800	589,91
10. Total	(Lines & through 9)	175,248,413	189,278,968	360,267,01
11. Neto	ach from operations (Une 4 minus Line 10).	(28,847,886)	(19,526,362)	
	Cash from investments			
12. Prote	peds from investments sold, matured or repaid:			
12.1	BONDE CONTRACTOR OF THE PROPERTY OF THE PROPER	78,714		756.9
12.2	SSOSS-consequences (and consequences (and consequences) and consequences (and consequences) are conseq		bi sedenyi shinenyayaa kiyeari goo, oo yo	Affire a very company Laurely 147 Laurely 147
12.3	Martings 13818 Subject of the Control of the Contro		so competitable mendle contilitation (ref	r-dembastsons avagatantonasily
12.4	POR CHIEF CONTINUES CONTIN	49-14-1916-1916-1916-1916-1916-1916-1916	or, incorpopetfingspermenterstallens	Halland in the Committee of the
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OFFICE OF INSURANCE REGULATION

KEVIN M. MCCARTY COMMISSIONER

CONSENT TO ORDER OF REHABILITATION OR LIQUIDATION

IT IS HEREBY agreed as follows:

- PHYSICIANS UNITED PLAN, INC., (hereinafter referred to as "RESPONDENT"), is a Florida corporation authorized to transact business as a health maintenance organization in the State of Florida.
- 2. Through the Resolution of the Directors of RESPONDENT, attached hereto as Exhibit "A," RESPONDENT admits that unless a capital influsion of thirty million U.S. Dollars (\$30,000,000) is contributed to the surplus by 12:00 pm Tuesday, June 3, 2014, grounds exist for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation (herein after referred to as the "DEPARTMENT"), as Receiver of RESPONDENT for the purpose of Rehabilitation or Liquidation pursuant to Sections 631.051(1) and 631.061(1), Florida Statutes.
- 3. Upon the non-occurrence of the capitalization requirement in paragraph two (2) above and pursuant to Section 631.051(1) and 631.061(1), Florida Statutes, RESPONDENT consents to the entry of an Order, on Tuesday, June 3, 2014, appointing the DEPARTMENT as Receiver and acknowledges that the DEPARTMENT may apply to the Court for an Order of Rehabilitation or Liquidation, at the sole discretion of the DEPARTMENT. RESPONDENT further agrees that the DEPARTMENT shall have the sole discretion to determine whether

Page 1 of 5

EXHIBIT B

RESPONDENT shall be placed into rehabilitation or liquidation. In the event that the DEPARTMENT initially obtains an Order appointing it as Receiver of RESPONDENT for purposes of Rehabilitation, the RESPONDENT further consents to the DEPARTMENT obtaining a subsequent Order appointing the DEPARTMENT as Receiver for the purposes of Liquidation, should the DEPARTMENT, at any time and in its sole discretion, determine that Rehabilitation of Respondent is not feasible.

- 4. RESPONDENT expressly waives any right to notice, a hearing or further proceedings of any kind and to an appeal in the event that the DEPARTMENT determines that the Rehabilitation of the RESPONDENT is not feasible, and that Liquidation of RESPONDENT is necessary.
- 5. RESPONDENT acknowledges that it has executed this Consent to Order of Rehabilitation or Liquidation voluntarily and of its own accord, having had the opportunity to consult counsel of its choosing, and has not been threatened or coerced to execute this consent by the Department of Financial Services, Florida Office of Insurance Regulation, or any other individual or entity.
- 6. The RESPONDENT and its President, Initiaz Haseeb Sattaur further agree that in the event it is deemed necessary by the DEPARTMENT in its sole discretion, imitiaz Haseeb Sattaur will voluntarily make a personal appearance, without the necessity of service of a subpoena or any other type of process, in the Circuit Court in and for Leon County, Florida to offer sworn testimony regarding the execution of this Consent to Order of Rehabilitation or Liquidation.
- 7. This Consent to Order of Rehabilitation or Liquidation, including Exhibit A, are auli and void upon RESPONDENT's capital infusion of thirty million U.S. Dollars (\$30,000,000) contributed to RESPONDENT's surplus on or before 12:00 pm on Tuesday, June

3, 2014. The deadlines set forth in this Consent to Order of Rehabilitation or Liquidation may be extended by the OFFICE in and/or the DEPARTMENT in their sole discretion

[Remainder of this Page Intentionally Left Blank]

Page 3 of 5

By execution hereof PHYSICIANS UNITED PLAN, INC. consents to the appointment of DEPARTMENT OF FINANCIAL SERVICES as receiver for purposes of Rehabilitation or Liquidation, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind PHYSICIANS UNITED PLAN, INC. to the terms and conditions above.

Corporate Seal	PHYS)	ICIANS UNITED PLAN, INC.
For Dec	Ву:	Instiaz Haseeb Sattaur, President
Staf/W	Date:	4/16/14
•	Ву:	Dr. Sameer Sen, Chairman
	Date:	4/16/14
STATE OF Florida		,1 1
COUNTY OF Ordage		
The foregoing instrument was acknowledge	e petote	nec this 10 day of 1251. 2014
by Territory White States		OFFICES (Type of Authority - e.g. offices, treate, attornsy-in-fact)
for PHYSICIANS UNITED PLAN. INC. (Company Nume)		
JODIL TUCKER		adi I Turke
MY COMMISSION # EE013950 EXPIRES August 02, 2014		(Signating of the Notary)
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Personally KnownOR Produced to	lentifica	tion
Type of Identification Produced		

STATE OF Florida	
COUNTY OF OCCUPATION	
The foregoing instrument was acknowledge bet	force meetible 16 day of 100 c. 2014
by Dr. Stadent Daje 3 20 _	(Type of Augbority - e.g. officer, busines, shormey-in-fact)
for PHYSICIANS UNITED PLAN, INC. (Company Name)	
JODI L TUCKER	(Signanto of the Notary)
MY COMMISSION # EE013950 EXPIRES August 02, 2014 Isonaldis Paddicht/Sontagent	Josephania and received the state of the sta
	(Print, Type or Stamp Commissioned Name of Notary)
Personally Known X OR Produced Identification	fication
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resolution of the directors of physicians united plan, inc.

The undersigned, being the Directors of Physicians United Plan, Inc. (the "Company"), hereby certify that the following is a true and correct copy of a resolution adopted at a meeting of the Directors of the Company:

RESCLVED, that the Board of Directors of the Company consent to the entry of an Order Appointing the Florida Department of Financial Services (the *Department") as Receiver for purposes of Rehabilitation if the Company does not obtain a capital infusion in the amount of thirty million U.S. Dollars (\$30,000,000) by 12:00 pm June 3, 2014, to capitalize the Company. The Board of Directors of the Company acknowledge that upon the non-occurrence of capitalization required in the amount of thirty million U.S. Dollars (\$30,000,000) by 12:00 pm June 3, 2014, the Company is insolvent within the meaning of Section 631.051(1), Florida Statutes. The Board of Directors of the Company further agree that the Department may subsequently submit an Order Appointing the Department as Receiver for Liquidation should the Department determine in its sole discretion that rehabilitation of the Company is no longer teasible.

FURTHER RESOLVED, that the President of the Company is hereby authorized to execute any and all consent agreements or other documents on behalf of Physicians United Plan, Inc. to obtain entry of an Order for Rehabilitation or Liquidation and is authorized to take any and all additional actions deemed necessary or appropriate by the Department to effectuate the forgoing or to comply with such an Order Without further approval of the Directors and majority shareholders.

Dated this __ day of April, 2014.

DIRECTORS OF PHYSICIANS UNITED PLAN, INC.

Roku.
Dr. Rohini Bajaj

Dr. Sandeep Baja

William.

imbiaz Hasakia Sattaor

Beint Ethn Kevin Patrick Enterlein

Dennis Sebastian Agliano

11

Rudolph-Gil

EXHIBIT A



OFFICE OF INSURANCE REGULATION

KEVIN M. MCCARTY COMMISSIONER

CONSENT TO ORDER OF REHABILITATION OR LIQUIDATION

IT IS HEREBY agreed as follows:

 PHYSICIANS UNITED PLAN, INC., (hereinafter referred to as "RESPONDENT"), is a Florida corporation authorized to transact business as a health maintenance organization in the State of Florida.

2. Through the Resolution of the Directors of RESPONDENT, attached hereto as Exhibit "A," RESPONDENT admits that unless a capital infusion of thirty million U.S. Dollars (\$30,000,000) is contributed to the surplus by 12:00 pm Tuesday, June 3, 2014, grounds exist for the appointment of the Department of Financial Services, Division of Rehabilitation and Liquidation (herein after referred to as the "DEPARTMENT"), as Receiver of RESPONDENT for the purpose of Rehabilitation or Liquidation pursuant to Sections 631.051(1) and 631.061(1), Florida Statutes.

3. Upon the non-occurrence of the capitalization requirement in paragraph two (2) above and pursuant to Section 631.051(1) and 631.061(1), Florida Statutes, RESPONDENT consents to the entry of an Order, on Tuesday, June 3, 2014, appointing the DEPARTMENT as Receiver and acknowledges that the DEPARTMENT may apply to the Court for an Order of Rehabilitation or Liquidation, at the sole discretion of the DEPARTMENT. RESPONDENT further agrees that the DEPARTMENT shall have the sole discretion to determine whether

Page 1 of 5

RESPONDENT shall be placed into rehabilitation or liquidation. In the event that the DEPARTMENT initially obtains an Order appointing it as Receiver of RESPONDENT for purposes of Rehabilitation, the RESPONDENT further consents to the DEPARTMENT obtaining a subsequent Order appointing the DEPARTMENT as Receiver for the purposes of Liquidation, should the DEPARTMENT, at any time and in its sole discretion, determine that Rehabilitation of Respondent is not feasible.

- 4. RESPONDENT expressly waives any right to notice, a hearing or further proceedings of any kind and to an appeal in the event that the DEPARTMENT determines that the Rehabilitation of the RESPONDENT is not feasible, and that Liquidation of RESPONDENT is necessary.
- 5. RESPONDENT acknowledges that it has executed this Consent to Order of Rehabilitation or Liquidation voluntarity and of its own accord, having had the opportunity to consult counsel of its choosing, and has not been threatened or coerced to execute this consent by the Department of Financial Services, Florida Office of Insurance Regulation, or any other individual or entity.
- 6. The RESPONDENT and its President, Imtiaz Haseeb Sattaur further agree that in the event it is deemed necessary by the DEPARTMENT in its sole discretion, Imtiaz Haseeb Sattaur will voluntarily make a personal appearance, without the necessity of service of a subpoena or any other type of process, in the Circuit Court in and for Leon County, Florida to offer sworn testimony regarding the execution of this Consent to Order of Rehabilitation or Liquidation.
- 7. This Consent to Order of Rehabilitation or Liquidation, including Exhibit A, are null and void upon RESPONDENT's capital infusion of thirty million U.S. Dollars (\$30,000,000) contributed to RESPONDENT's surplus on or before 12:00 pm on Tuesday, June

3, 2014.	The deadlines	set forth in th	is Consent to	o Order o	f Rehabilita	ition or Liqu	idation may be
extended	by the OFFIC	E in and/or th	e DEPARTI	MENT in	their sole d	iscretion	

[Remainder of this Page Intentionally Left Blank]

By execution hereof PHYSICIANS UNITED PLAN, INC. consents to the appointment of DEPARTMENT OF FINANCIAL SERVICES as receiver for purposes of Rehabilitation or Liquidation, agrees without reservation to all of the above terms and conditions, and shall be bound by all provisions herein. The undersigned represents that he or she has the authority to bind PHYSICIANS UNITED PLAN, INC. to the terms and conditions above.

Corporate Seal	PHYSICIANS UNITED PLAN, INC.				
F. Q. Witness	Ву:	Imtiaz Haseeb Sattaur, President			
Chat H. Witness	Date:	4/16/14			
	Ву:	Dr. Sandeep Balaj, Chairman			
	Date:	4/16/14			
STATE OF Florida					
COUNTY OF OFCAGE					
The foregoing instrument was acknowledge	e before	me this 16 day of April, 2014			
by Intiaz Head Saltager (Name of Person)	***************************************	(Type of Authority - e.g. officer, trustee, attorney-in-fact)			
for PHYSICIANS UNITED PLAN, INC. (Company Name)					
JODI L TUCKER		adi I Guden			
MY COMMISSION # EE013950 EXPIRES August 02, 2014 (407) 398-0153 Florida Noting/Service.com		(Signature of the Notary)			
EXPIRES August 02, 2014					
EXPIRES August 02, 2014	lentificat	(Print, Type or Stamp Commissioned Name of Notary)			

STATE OF Florida
COUNTY OF Orange
The foregoing instrument was acknowledge before me this 16 day of 1971, 2014
by Mr. Scales See as Contract (Type of Authority - e.g. officer, trustee, attorney-in-fact)
for PHYSICIANS UNITED PLAN, INC. (Company Name)
JOD! L TUCKER MY COMMISSION # EE013850 (Signature of the Notary)
EXPIRES August 02, 2014 [467) 394-0169 Ekurida-Novary-Servico.com [Print, Type or Stamp Commissioned Name of Notary)
(tong 1790 of Stately Contained trace of Hotaly)
Personally Known X OR Produced Identification
Type of Identification Produced

RESOLUTION OF THE DIRECTORS OF PHYSICIANS UNITED PLAN, INC.

The undersigned, being the Directors of Physicians United Plan, inc. (the "Company"), hereby certify that the following is a true and correct copy of a resolution adopted at a meeting of the Directors of the Company:

RESOLVED, that the Board of Directors of the Company consent to the entry of an Order Appointing the Florida Department of Financial Services (the "Department") as Receiver for purposes of Rehabilitation if the Company does not obtain a capital infusion in the amount of thirty million U.S. Dollars (\$30,000,000) by 12:00 pm June 3, 2014, to capitalize the Company. The Board of Directors of the Company acknowledge that upon the non-occurrence of capitalization required in the amount of thirty million U.S. Dollars (\$30,000,000) by 12:00 pm June 3, 2014, the Company is insolvent within the meaning of Section 631.051(1), Florida Statutes. The Board of Directors of the Company further agree that the Department may subsequently submit an Order Appointing the Department as Receiver for Liquidation should the Department determine in its sole discretion that rehabilitation of the Company is no longer feasible.

FURTHER RESOLVED, that the President of the Company is hereby authorized to execute any and all consent agreements or other documents on behalf of Physicians United Plan, Inc. to obtain entry of an Order for Rehabilitation or Liquidation and is authorized to take any and all additional actions deemed necessary or appropriate by the Department to effectuate the forgoing or to comply with such an Order without further approval of the Directors and majority shareholders.

Dated this ___ day of April, 2014.

DIRECTORS OF PHYSICIANS UNITED PLAN, INC.

Dr. Sandeep Baja), Chairm

Dr. Rohini Balai

Michael Jaconto Harima

imtiaz Haseeb Sattaur

Kevin Patrick Enterlein

Dennis Sebastian Agliano

Rudolph Guy Molse

EXHIBIT A

IN THE CIRCUIT COURT OF THE SECOND JUDICIAL CIRCUIT, IN AND FOR LEON COUNTY, FLORIDA

State of Florida, ex rel., the DEPARTMENT OF FINANCIAL SERVICES of The State of Florida,

Relator,		
VS.	CASE NO:	
PHYSICIANS UNITED PLAN, INC.,		
Respondent,		
/		

CONSENT ORDER APPOINTING THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES AS RECEIVER FOR PURPOSES OF IMMEDIATE REHABILITATION AND AUTOMATIC LIQUIDATION EFFECTIVE JULY 1, 2014, INJUNCTION AND NOTICE OF AUTOMATIC STAY

THIS CAUSE was considered on the Petition of the State of Florida, Department of Financial Services (hereinafter the "DEPARMTENT") for entry of an Order of Immediate Rehabilitation and Automatic Liquidation Effective July 1, 2014, of PHYSICIANS UNITED PLAN, INC., (hereinafter the "RESPONDENT"). The Court, having reviewed the pleadings of record, and otherwise being fully informed in the premises finds that:

- 1. This Court has jurisdiction pursuant to Section 631.021(1), Florida Statutes, and venue is proper pursuant to Section 631.021(2), Florida Statutes.
- 2. The RESPONDENT is a Florida corporation authorized to transact business as a health maintenance organization in the State of Florida since July 29, 2005. The RESPONDENT's principal place of address is located at 8427 Southpark Circle, Suite 500, Orlando, Florida 32819.
- 3. Section 631.021(3), Florida Statutes, provides that a delinquency proceeding pursuant to Chapter 631, Florida Statutes, constitutes the sole and exclusive method of

liquidating, rehabilitating, reorganizing, or conserving an insurer.

- 4. Sections 631.031 and 631.061(1), Florida Statutes, authorize the DEPARTMENT to petition this Court for an order directing it to liquidate a domestic insurer upon the existence of any grounds specified in Section 631.051, Florida Statutes, or if an insurer is or is about to become insolvent. Further, Section 631.025, Florida Statutes, authorizes the DEPARTMENT to initiate delinquency proceedings against any insurer if the statutory grounds are present as to that insurer.
- 5. Pursuant to Section 631.031(1), Florida Statutes, by letter dated June 3, 2014, Kevin McCarty, Commissioner of the Florida Office of Insurance Regulation (hereinafter the "OFFICE"), advised Florida's Chief Financial Officer, Jeff Atwater that the OFFICE concluded grounds existed for the initiation of delinquency proceedings against the RESPONDENT.
- 6. On April 16, 2014, the RESPONDENT consented to the appointment of the DEPARTMENT as Receiver for purposes of rehabilitation or liquidation pursuant to Sections 631.051(1), 631.051(11) and 631.061, Florida Statutes, and waived all rights to contest or appeal any further proceedings concerning same.
- 7. Sections 631.051(11) and 631.061, Florida Statutes, authorize the DEPARTMENT to petition this Court for an Order directing it to rehabilitate or liquidate a domestic insurer upon grounds that the insurer has consented to such an order through the majority of its directors, stockholders, members or subscribers.
- 8. In addition to the consent pursuant to Section 631.051(11), Florida Statutes, the RESPONDENT is insolvent within the meaning of 631.011(14), Florida Statutes. Accordingly, grounds exist pursuant to Sections 631.051(1), 631.051(3) and 631.061 for entry of an Order appointing the DEPARTMENT as Receiver for purposes of immediate rehabilitation and

providing for an automatic liquidation date of 12:01 a.m. EST on July 1, 2014.

9. Pursuant to Sections 631.051 and 631.061, Florida Statutes, and the RESPONDENT's consent to rehabilitation and liquidation, this Court finds that it is in the best interests of the RESPONDENT, its creditors and its members that the relief requested in the DEPARTMENT's Petition be granted.

THEREFORE, IT IS ORDERED AND ADJUDGED as follows:

- 10. The Department of Financial Services of the State of Florida shall be and is hereby appointed Receiver of the RESPONDENT for purposes of rehabilitation, effective immediately, and to liquidate the RESPONDENT effective 12:01 a.m. on July 1, 2014 without further order of this Court.
 - 11. The Receiver shall be authorized and directed to:
- A. Take immediate possession of all the property, assets, and estate, and all other property of every kind whatsoever and wherever located belonging to the RESPONDENT pursuant to Sections 631.111 and 631.141, Florida Statutes, including but not limited to: offices maintained by the RESPONDENT, rights of action, books, papers, evidences of debt, bank accounts, savings accounts, certificates of deposit, stocks, bonds, debentures and other securities, mortgages, furniture, fixtures, office supplies and equipment, wherever situate and however titled, whether in the possession of the RESPONDENT or its officers, directors, shareholders, trustees, employees, consultants, attorneys, agents or affiliates and all real property of the RESPONDENT, wherever situate, whether in the possession of the RESPONDENT or its officers, directors, shareholders, trustees, employees, consultants, attorneys, agents or affiliates or other persons.
 - B. Liquidate the assets of the RESPONDENT effective 12:01 a.m. EST on

- July 1, 2014, including but not limited to, funds held by the RESPONDENT's agents, subagents, producing agents, brokers, solicitors, service representatives or others under agency contracts or otherwise which are due and unpaid to the RESPONDENT, including premiums, unearned commissions, agents' balances, agents' reserve funds, and subrogation recoveries.
- C. Employ and authorize the compensation of legal counsel, actuaries, accountants, clerks, consultants, and such assistants as it deems necessary, purchase or lease personal or real property as it deems necessary, and authorize the payment of the expenses of these proceedings and the necessary incidents thereof, as approved by the Court, to be paid out of the funds or assets of the RESPONDENT in the possession of the Receiver or coming into its possession.
- D. Reimburse such employees, from the funds of this receivership, for their actual necessary and reasonable expenses incurred while traveling on the business of this receivership.
- E. Not defend or accept service of process on legal actions wherein the RESPONDENT, the Receiver, or the insured is a party defendant, commenced either prior to or subsequent to the Order, without authorization of this Court; except, however, in actions where the RESPONDENT is a nominal party, as in certain foreclosure actions, and the action does not affect a claim against or adversely affect the assets of the RESPONDENT, the Receiver may file appropriate pleadings in its discretion.
- F. Commence and maintain all legal actions necessary, wherever necessary, for the proper administration of this receivership proceeding.
- G. Collect all debts which are economically feasible to collect which are due and owing to the RESPONDENT.

- H. Deposit funds and maintain bank accounts in accordance with Section 631.221, Florida Statutes.
- I. Take possession of all of the RESPONDENT's securities and certificates of deposit on deposit with the Chief Financial Officer of Florida or any similar official of any other state, if any, and convert to cash as much as may be necessary, in its judgment, to pay the expenses of administration of this receivership.
- J. Publish notice specifying the time and place fixed for the filing of claims with the Receiver once each week for three consecutive weeks in the Florida Administrative Weekly published by the Secretary of State, and at least once in the Florida Bar News and to publish notice by similar methods in all states where the RESPONDENT may have transacted business.
- K. Negotiate and settle subrogation claims and final judgments without further order of this Court.
 - L. Sell any salvage recovered property without further order of this Court.
- M. Coordinate the operation of the Receivership with any affected guaranty association. The Receiver may in its discretion, contract with the appropriate guaranty association to provide services as are necessary to carry out the purposes of Chapter 631.
- N. Give notice of this proceeding to the RESPONDENT's agents pursuant to Section 631.341, Florida Statutes, and to its insureds, if any.
- O. For purposes of this Order, the term "affiliate" shall be defined in accordance with Section 631.011(1), Florida Statutes.
- P. The Receiver is granted all of the powers of the RESPONDENT's directors, officers, and managers, whose authority is hereby suspended, except as such powers

are re-delegated in writing by the Receiver. The Receiver has full power to direct and manage the affairs of the RESPONDENT, to hire and discharge employees, and to deal with the property and business of the RESPONDENT.

- Q. The Receiver is authorized to update its records to incorporate change of address information for an interested individual/entity (eg. agent, claimant, creditor, policyholder, subscriber) if the Receiver determines that there has been a change of address for an interested individual/entity. The Receiver is authorized to use change of address information for future mailings.
- R. The Receiver is authorized to transfer unclaimed funds to the unclaimed property unit(s) of the states(s) reflected in the claimants' last address of record in the Receiver's files.
- S. Apply to this Court for further instructions in the discharge of its duties as the Receiver deems necessary.
- T. The Receiver is authorized to dispose of and destroy obsolete and unneeded records pursuant to Section 631.171(10), Florida Statutes.

IT IS FURTHER ORDERED AND DIRECTED:

12. Any officer, director, manager, trustee, administrator, attorney, agent, accountant, actuary, broker, employee, adjuster, independent contractor, or affiliate of RESPONDENT and any other person who possesses or possessed any executive authority over, or who exercises or exercised any control over, any segment of the RESPONDENT's affairs or the affairs of its affiliates shall be required to fully cooperate with the Receiver, pursuant to Section 631.391, Florida Statutes, notwithstanding the provisions of the above paragraph. Any person who fails to

cooperate with the Receiver, interferes with the Receiver, or fails to follow the instructions of the Receiver, may, at the Receiver's discretion, be excluded from the RESPONDENT's business premises.

- 13. Title to all property, real or personal, all contracts, rights of action and all books and records of the RESPONDENT, wherever located, is vested in the Receiver pursuant to Sections 631.111 and 631.141, Florida Statutes.
- 14. All officers, directors, trustees, administrators, agents and employees and all other persons representing the RESPONDENT or currently employed or utilized by the RESPONDENT in connection with the conduct of its business are discharged forthwith; provided, however, the Receiver may retain such persons in the Receiver's discretion.
- 15. All attorneys employed by the RESPONDENT as of the date of the Order, within ten (10) days notice of the Order, are required to report to the Receiver on the name, company claim number and status of each file they are handling on behalf of the RESPONDENT. Said report shall also include an accounting of any funds received from or on behalf of the RESPONDENT. All attorneys employed by the RESPONDENT shall be discharged as of the date of the Order unless their services are retained by the Receiver. All attorneys employed by the RESPONDENT shall be advised that pursuant to Section 631.011(21), Florida Statutes, a claim based on mere possession does not create a secured claim and all attorneys employed by the RESPONDENT, pursuant to In Re the Receivership of Syndicate Two, Inc., 538 So.2d 945 (Fla. 1st DCA 1989), who are in possession of litigation files or other material, documents or records belonging to or relating to work performed by the attorney on behalf of the RESPONDENT shall be required to deliver such litigation files, material, documents or records intact and without purging to the Receiver, on request, notwithstanding any claim of a retaining

lien which, if otherwise valid, shall not be extinguished by the delivery of these documents.

- All agents, brokers or other persons having sold policies of insurance and/or collected premiums on behalf of the RESPONDENT shall be required to account for and pay all premiums and commissions unearned due to cancellation of policies by the Order or in the normal course of business owed to the RESPONDENT directly to Receiver within 30 days of demand by the Receiver or appear before this Court to show cause, if any they may have, as to why they shall not be required to account to the Receiver or be held in contempt of Court for violation of the provisions of the Order. No agent, broker, premium finance company or other person shall use premium monies owed to the RESPONDENT for refund of unearned premium or for any purpose other than payment to the Receiver.
- 17. Any premium finance company which has entered into a contract to finance a premium for a policy which has been issued by the RESPONDENT shall be required to pay any premium owed to the RESPONDENT directly to the Receiver.
- 18. Reinsurance premiums due to or payable by the RESPONDENT shall be remitted to, or disbursed by, the Receiver. Reinsurance losses recoverable or payable by the RESPONDENT shall be handled by the Receiver. All correspondence concerning reinsurance shall be between the Receiver and the reinsuring company or intermediary.
- 19. Upon request by the Receiver, any company providing telephonic services to the RESPONDENT shall be required to provide a reference of calls from the number presently assigned to the RESPONDENT to any such number designated by the Receiver or perform any other services or changes necessary to the conduct of the receivership.
 - 20. Any bank, savings and loan association, or other financial institution which has on

deposit, in its possession, custody or control any funds, accounts and any other assets of the RESPONDENT, shall be required to immediately transfer title, custody and control of all such funds, accounts and other assets to the Receiver. The Receiver shall be authorized to change the name of such accounts and other assets, withdraw them from such bank, savings and loan association or other financial institution, or take any lesser action necessary for the proper conduct of this receivership. No bank, savings and loan association or other financial institution shall be permitted to exercise any form of set-off, alleged set-off, lien, any form of self-help whatsoever, or refuse to transfer any funds or assets to the Receiver's control without the permission of this Court.

- 21. Any entity furnishing telephone, internet, water, electric, sewage, garbage or trash removal services to the RESPONDENT shall be required to maintain such service and transfer any such accounts to the Receiver as of the date of the Order, unless instructed to the contrary by the Receiver.
- 22. Any information technology service provider or data processing service which has custody or control of any data processing information and records including but not limited to source documents, data processing cards, input tapes, all types of storage information, master tapes or any other recorded information relating to the RESPONDENT is directed to transfer custody and control of such records to the Receiver. The Receiver shall be authorized to compensate any such entity for the actual use of hardware and software and/or other information technology related services, which the Receiver finds to be necessary to this proceeding. Compensation should be based upon the monthly rate provided for in contracts or leases with the RESPONDENT which was in effect when this proceeding was instituted, or based upon such contract as may be negotiated by the Receiver, for the actual time such equipment and software

is used by the Receiver. Any past due or pending balances due from the RESPONDENT shall be processed as claims against the estate, and shall not be a basis for withholding the services contemplated in this Paragraph.

- 23. The United States Postal Service shall be directed to provide any information requested by the Receiver regarding the RESPONDENT and to handle future deliveries of the RESPONDENT's mail as directed by the Receiver.
- 24. All claims shall be filed with the Receiver on or before 11:59:59 p.m. EST, on the date of one year following the entry of this Order, or be forever barred, and all such claims shall be filed on proof of claim forms prepared by the Receiver.
- 25. In order to assure the validity of claim assignments, to assure that the processing of assignments does not create an undue burden on estate resources, and to assure that assignment decisions are made using the best information available, the Receiver shall not recognize or accept any assignment of claim by the claimant of record unless the following criteria are met:
 - A. A distribution petition has not been filed with this Court;
- B. The Receiver has been provided with a properly executed and notarized assignment of claim agreement entered into between the parties; and
- C. The Receiver has been provided with a properly executed and notarized Receiver's Assignment of Claim Change Form and required supporting documentation.
- D. The Receiver's Assignment of Claim Change Form shall contain an acknowledgement by the claimant, or someone authorized to act on behalf of the claimant, that:
 - 1) The claimant is aware that financial information regarding claims

distributions and payments published on the Receiver's website or otherwise available can assist the claimant in making an independent and informed decision regarding the sale of the claim;

- 2) The claimant understands that the purchase price being offered in exchange for the assignment may differ from the amount ultimately distributed in the receivership proceeding with respect to the claim;
- 3) It is the claimant's intent to sell their claim and have the Receiver's records be permanently changed to reflect the new owner; and
- 4) The claimant understands that they will no longer have any title, interest, or rights to the claim including future mailings and distributions if they occur.
- 26. All executory contracts to which the RESPONDENT was a party shall be cancelled and stand cancelled as of the liquidation date of 12:01 a.m. EST on July 1, 2014, unless specifically adopted by the Receiver within ninety (90) days of the liquidation date or from the date of the Receiver's actual knowledge of the existence of such contract, whichever is later. "Actual knowledge" means the Receiver has in its possession a written contract to which the RESPONDENT is a party, and the Receiver has notified the vendor in writing acknowledging the existence of the contract.

Further, the Receiver shall have the authority to do the following:

- 1) Pay for services provided by any of the RESPONDENT's vendors, in the ninety (90) day period prior to assuming or rejecting the contract, which are necessary to administer the receivership estate;
- 2) Once the Receiver determines the RESPONDENT's vendor is necessary in the continued administration of the receivership estate for a period to exceed the

ninety (90) days from the liquidation date, or from the date of Receiver's actual knowledge of such contract, whichever is later, the Receiver may make minimal modifications to the terms of the contract, including, but not limited to, the expiration date of the agreement, the scope of the services to be provide, and/or the compensation to be paid to the RESPONDENT's vendor pursuant to the contract. "Minimal modifications" shall mean any minimum alteration made to the contract in order to adapt to the new circumstances of the receivership estate. In no event will any minimal modification be construed as the Receiver entering into a new contract with the RESPONDENT's vendor.

Any vendor, including but not limited to, any and all employees / contractors of RESPONDENT, claiming the existence of a contractual relationship with the RESPONDENT shall provide notice to the Receiver of such relationship. This notice shall include any and all documents and information regarding the terms and conditions of the contract, including a copy of the written contract between the vendor and the RESPONDENT, if any, what services or goods were provided pursuant to the contract, any current, future and/or past due amounts owing under the contract, and any supporting documentation for third party services or goods provided. Failure to provide the required information may result in vendors' contractual rights not being recognized by the Receiver. The rights of the parties to any such contracts are fixed as of the date of the Order and any cancellation under this provision shall not be treated as an anticipatory breach of such contracts.

27. All affiliated companies and associations shall make their books and records available to the Receiver (including electronic records), to include all records located in any premises occupied by said affiliate, whether corporate records or not, and to provide copies of any records requested by the Receiver whether or not such records are related to the

RESPONDENT. The Receiver shall have title to all policy files and other records of, and relating to the RESPONDENT, whether such documents are kept in offices occupied by an affiliate company or any other person, corporation, or association. The Receiver shall be authorized to take possession of any such records, files, and documents, and to remove them to any location in the Receiver's discretion. Any disputed records shall not be withheld from the Receiver's review, but shall be safeguarded and presented to this Court for review prior to copying by the Receiver.

- 28. The Receiver shall have complete access to and administrative control of all information technology resources of the RESPONDENT and its affiliates at all times including, but not limited to, the RESPONDENT's computer hardware, software and peripherals. Each affiliate shall be given reasonable access to such records for the purpose of carrying out its business operations.
- 29. Any person, firm, corporation or other entity having notice of the Order that fails to abide by its terms is directed to appear before this Court to show good cause, if any they may have, as to why they shall not be held in contempt of Court for violation of the provisions of this Order.
- 30. Except as noted in the following paragraph, pursuant to the provisions of 631,252, Florida Statutes, all policies of insurance or similar contracts of coverage that have not expired are canceled effective as of the liquidation date at 12:01 a.m. EST on July 1, 2014. Policies or contracts of coverage with normal expiration dates prior to the dates otherwise applicable under this paragraph, or which are terminated by insureds or lawfully cancelled by the Receiver or insurer before such date, shall stand canceled as of the earlier date.
 - 31. The Receiver advises that it is working with the Centers for Medicare & Medicaid

Services (CMS) to address issues surrounding the RESPONDENT's participation in the Medicare program, primarily addressing the orderly movement of RESPONDENT's members to solvent plans within the Medicare program or to traditional Medicare.

32. Pursuant to Sections 631.041(3) and (4), Florida Statutes, all persons, firms, corporations and associations within the jurisdiction of this Court, including, but not limited to, the RESPONDENT and its officers, directors, stockholders, members, subscribers, agents and employees, are enjoined and restrained from the further transaction of the insurance business of the RESPONDENT; from doing, doing through omission, or permitting to be done any action which might waste or dispose of the books, records, including but not limited to electronic records, and assets of the RESPONDENT; from in any way interfering with the Receiver or these proceedings; from the transfer of property and assets of the RESPONDENT without the consent of the Receiver; from the removal, concealment, or other disposition of the RESPONDENT's property, books, records, and accounts; from the commencement or prosecution of any actions against the RESPONDENT or the Receiver together with its agents or employees, the service of process and subpoenas, or the obtaining of preferences, judgments, writs of attachment or garnishment or other liens; and, from the making of any levy or execution against the RESPONDENT or any of its property or assets. Notwithstanding the provisions of this paragraph, the Receiver should be permitted to accept and be subpoenaed for non-party production of claims files in its possession, including medical records, which may be contained therein. In such cases, the requesting party must submit an affidavit to the Receiver stating that notice of the non-party production was appropriately issued and provided to the patient and that the patient was given the opportunity to object and either did not object to the non-party production, or objected and the Court overruled the objection, in which case a copy of the Court's ruling must be attached to the affidavit. The Receiver should be authorized to impose a charge for copies of such claim files pursuant to the provisions of Sections 119.07(1)(a), and 624.501, Florida Statutes.

- 33. All subsidiaries, affiliates, parent corporations, ultimate parent corporations, and any other business entity affiliated with the RESPONDENT shall fully cooperate with the Receiver in the effort to liquidate the RESPONDENT.
- 34. All subsidiaries, affiliates, parent corporations, ultimate parent corporations, and any other business entity affiliated with the RESPONDENT having any interest in the building located at 8427 SouthPark Circle, Suite 500, Orlando, Florida 32819 or any other facility in which the RESPONDENT may operate, inclusive of but not limited to 1372 6th St N.W., Winter Haven, Florida 33881; 3101 SW 34th Avenue, Suite 801, Ocala, Florida 34474; 4488 Boy Scout Blvd, Suite 400, Tampa, Florida 33607; and 1398 SW 160th Avenue, Suite 105, Weston, Florida 33326, shall make available, at that location and at no charge to the Receiver or to the RESPONDENT, office space, and related facilities (telephone service, internet service, copiers, computer equipment and software, office supplies, parking, etc.) to the extent deemed necessary by the Receiver in its sole discretion.
- 35. All subsidiaries, affiliates, parent corporations, ultimate parent corporations, and any other business entity affiliated with the RESPONDENT having any interest in the computer equipment and software currently used by or for the RESPONDENT shall make such computer equipment and software available to the Receiver at no charge to the Receiver or the RESPONDENT to the extent deemed necessary by the Receiver in its sole discretion.

CONTINUATION OF INVESTIGATION

36. The Receiver shall be authorized to conduct an investigation as authorized by

Section 631.391, Florida Statutes, of the RESPONDENT and its affiliates, as defined above, to uncover and make fully available to the Court the true state of the RESPONDENT's financial affairs. In furtherance of this investigation, the RESPONDENT and its affiliates shall be required to make all books, documents, accounts, records, and affairs, which either belong to or pertain to the RESPONDENT, available for full, free and unhindered inspection and examination by the Receiver during normal business hours (8:00 a.m. to 5:00 p.m.), Monday through Friday, from the date of the Order. The RESPONDENT and the above specified entities shall be required to cooperate with the Receiver to the fullest extent required by Section 631.391, Florida Statutes. Such cooperation shall include, but not be limited to, the taking of oral testimony under oath of the RESPONDENT's officers, directors, managers, trustees, agents, adjusters, employees, or independent contractors of the RESPONDENT, its affiliates and any other person who possesses any executive authority over, or who exercises any control over, any segment of the affairs of the RESPONDENT in both their official, representative and individual capacities and the production of all documents that are calculated to disclose the true state of the RESPONDENT's affairs.

37. Any officer, director, manager, trustee, administrator, attorney, agent, accountant, actuary, broker, employee, adjuster, independent contractor, or affiliate of the RESPONDENT and any other person who possesses or possessed any executive authority over, or who exercises or exercised any control over, any segment of the affairs of the RESPONDENT or its affiliates shall be required to fully cooperate with the Receiver as required by Section 631.391, Florida Statutes, and as set out in the preceding paragraph. Upon receipt of a certified copy of the Order, any bank or financial institution shall be required to immediately disclose to the Receiver the existence of any accounts of the RESPONDENT and any funds contained therein and any and all

documents in its possession relating to the RESPONDENT for the Receiver's inspection and copying.

- 38. All Sheriffs and all law enforcement officials of this state shall cooperate with and assist the Receiver in the implementation of this Order.
- 39. In the event the Receiver determines that reorganization, consolidation, conversion, reinsurance, merger, or other transformation of the RESPONDENT is appropriate, the Receiver shall prepare a plan to effect such changes and submit the plan to this Court for consideration.

NOTICE OF AUTOMATIC STAY

- 40. Notice is hereby given that, pursuant to Section 631.041(1), Florida Statutes, the filing of the DEPARTMENT's initial petition herein operates as an automatic stay applicable to all persons and entities, other than the Receiver, which shall be permanent and survive the entry of this order, and which prohibits:
- A. The commencement or continuation of judicial, administrative or other action or proceeding against the insurer or against its assets or any part thereof;
- B. The enforcement of judgment against the insurer or an affiliate, provided that such affiliate is owned by or constitutes an asset of the RESPONDENT, obtained either before or after the commencement of the delinquency proceeding;
 - C. Any act to obtain possession of property of the insurer;
- D. Any act to create, perfect or enforce a lien against property of the insurer, except a secured claim as defined in Section 631.011(21), Florida Statutes;
- E. Any action to collect, assess or recover a claim against the insurer, except claims as provided for under Chapter 631; and

- F. The set-off or offset of any debt owing to the insurer except offsets as provided in Section 631.281, Florida Statutes.
- 41. This Court retains jurisdiction of this cause for the purpose of granting such other and further relief as from time to time shall be deemed appropriate.

	DONE	and ORDE	RED in Cl	hambers at th	ne Leon	County	Courthouse	in Tall	ahassee,
Florida	a this	day of		, 2014.					
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