



The Evangelical Lutheran Good Samaritan Society

October 7, 2004

VIA EMAIL @ coleen.schmidt@rcgov.org

City of Rapid City, South Dakota
Attn: Coleen Schmidt

Re: The Evangelical Lutheran Good Samaritan Society

Dear Ms. Schmidt:

The Industrial Development Authority of the City of Prescott, Arizona (the "Authority") has previously issued the bonds identified on Exhibit A to this letter (the "Bonds") on behalf of the Evangelical Lutheran Good Samaritan Society (the "Society"). The Servicer for the Bonds is also identified on Exhibit A.

In connection with the issuance of the Bonds, the Authority, the Society and the Servicer entered into a Financing Agreement dated as of November 1, 2001.

As you have been advised by Barb Skaar of Leonard, Street and Deinard, our counsel, the Society has recently implemented a master trust indenture ("MTI"). All Bonds issued under the MTI will benefit from uniform covenants, including a gross revenues pledge of the obligated group, which will initially include the Society and the Evangelical Lutheran Good Samaritan Foundation.

We have had discussions with the Servicer, and the Servicer has agreed with the Society that it will be beneficial to the holders of the Bonds and the Bonds, respectively, to secure those Bonds under the MTI. In addition, the Bonds are owner by USAA Tax Exempt Fund, Inc. ("USAA"), and USAA has similarly agreed that it would be beneficial to secure the Bonds under the MTI, and has consented to the execution by the Issuer and Servicer of the documents described below. Finally, Standard & Poor's, which maintains a rating on the Society and revenue bonds issued on behalf of the Society, has indicated that any Bonds which are not brought under the MTI are likely to be downgraded.

As a result, we have prepared documents to secure the Bonds under the MTI and are enclosing them for your consideration. These documents include the following:

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1. A "Seventeenth Supplement" to the MTI, which authorizes the Society, as the obligated group representative, to issue an "obligation" under the MTI to secure the Bonds.
2. A brief amendment to the Financing Agreement for the Bonds.
3. A Certificate that will be signed by the Society in connection with the execution of the proposed Amendments.
4. An opinion that will be given by our counsel in connection with these proposed Amendments.

In addition to these documents, we will obtain an opinion of Kutak Rock, as the original bond counsel for these Bonds, to the effect that the execution of these Amendments is authorized by the underlying documents, and will not adversely affect the tax-exempt status of the Bonds.

As mentioned, and because of all of this documentation, and because of a determination that bringing the Bonds under the MTI is beneficial to the holders of the Bonds, the Society and the Servicer, as appropriate, will execute these documents. We are asking that the Authority execute them as well.

We do not know whether your practice would require that the Authority adopt a formal resolution to authorize it to execute these amendments, but in case that is your practice and procedure, we have included a draft resolution for you to consider. The draft resolution authorizes the Mayor and City Clerk to sign the proposed amendments. This action does not require a public hearing, only simple approval.

Our lawyer, Robyn Hansen, will call you to discuss these documents. As we have discussed, our goal is to bring the Bonds under the MTI as quickly as possible, as requested by and represented to the rating agency and Ambac. If you have any questions or comments in the meantime, please feel free to call me at (612) 337-9044 or Robyn Hansen at (651) 291-3506.

Very truly yours,

Thomas A. Peterson, Finance Director
The Evangelical Lutheran Good Samaritan Society

EXHIBIT A

DESCRIPTION OF BONDS AND DOCUMENTS

Description of Bonds	Servicer	Description of Financing Agreement	Obligation Number	Principal Amount of Obligation	Final Maturity
\$7,620,000 City of Rapid City, South Dakota Health Care Facilities Revenue Bond (The Evangelical Lutheran Good Samaritan Society Project) Series 2001	Wells Fargo Brokerage Services, LLC	Financing Agreement among the City of Rapid City, South Dakota, The Evangelical Lutheran Good Samaritan Society and Wells Fargo Brokerage Services, LLC.	26	\$7,450,000	November 1, 2021

RAPID CITY

**SEVENTEENTH SUPPLEMENT TO
MASTER TRUST INDENTURE**

between

THE EVANGELICAL LUTHERAN GOOD SAMARITAN SOCIETY,

and

WELLS FARGO BANK, NATIONAL ASSOCIATION
as Master Trustee

Dated as of _____, 2004

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EXHIBIT A	DESCRIPTION OF BONDS AND DOCUMENTS
EXHIBIT B	FORM OF OBLIGATION NO. 26

**SEVENTEENTH SUPPLEMENT TO
MASTER TRUST INDENTURE**

THIS SEVENTEENTH SUPPLEMENT dated as of _____, 2004 (the “Seventeenth Supplement”), to the Master Trust Indenture dated as of August 1, 2004 (as heretofore, now or hereafter supplemented or amended, the “Master Indenture”), by and between **THE EVANGELICAL LUTHERAN GOOD SAMARITAN SOCIETY**, a North Dakota nonprofit corporation (the “Society”), individually and as Obligated Group Representative (as defined in the Master Indenture), and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association duly organized under the laws of the United States of America and being duly qualified to accept and administer the trusts created hereby (the “Master Trustee”).

W I T N E S S E T H:

WHEREAS, the Society, The Evangelical Lutheran Good Samaritan Foundation (the “Foundation”) and the Master Trustee have entered into the Master Indenture which provides for the issuance by the Members of the Obligated Group thereunder of their Obligations upon the Members of the Obligated Group and the Master Trustee entering into an indenture supplemental to the Master Indenture; and

WHEREAS, the Society and the Foundation are the sole present Members of the Obligated Group and the Society is the Obligated Group Representative; and

WHEREAS, at the Society’s request, the Colorado Health Facilities Authority (the “Issuer”) has previously issued the revenue bonds described on Exhibit A hereto (the “Bonds”) to finance certain Improvements owned by the Society; and

WHEREAS, in connection with the issuance of the Bonds, the Issuer, the Society and Wells Fargo Brokerage Services, LLC (the “Servicer”) have previously entered into a Financing Agreement (the “Agreement”) described in Exhibit A; and

WHEREAS, the Society has agreed to issue to the Servicer identified on Exhibit A one or more Obligations under the Master Indenture in the principal amount and bearing the number set forth in Exhibit A, each to evidence and secure the obligation of the Society to make payments required under the Agreement to pay debt service due on the Bonds, which Obligation (the “Seventeenth Supplement Obligation”) shall be held by the Issuer as security for the Bonds as provided above and in the Agreement; and

WHEREAS, all acts and things necessary to make the Seventeenth Supplement Obligation, when executed by the Society, as Obligated Group Representative, and authenticated and delivered by the Master Trustee as provided in the Master Indenture and this Seventeenth Supplement, the valid, binding and legal obligation of the Obligated Group, and to constitute these presents, together with the Master Indenture, a valid indenture and agreement according to its terms and the terms of the Master Indenture, have been done and performed and the execution of this Seventeenth Supplement, the Seventeenth Supplement Obligation issued hereunder and under the Master Indenture have in all respects been duly authorized, and the Society, as

Obligated Group Representative, and the Foundation in the exercise of the legal rights and powers vested in it, executes this Seventeenth Supplement and proposes to make, execute, issue and deliver the Seventeenth Supplement Obligation.

NOW, THEREFORE, THIS INDENTURE WITNESSETH that to declare the terms and conditions upon which the Seventeenth Supplement Obligation is issued, authenticated and delivered and in consideration of the premises and acceptance of the Seventeenth Supplement Obligation by the Holder thereof, the Society, as Obligated Group Representative, on its own behalf and on behalf of all Members of the Obligated Group, covenants and agrees with the Master Trustee as follows:

Section 1. Definitions. Unless otherwise required by the context, or otherwise defined in this section, all terms used herein which are defined in the Master Indenture and the Agreement shall have the meaning assigned to them therein. In addition the following terms shall have the following meanings:

“*Capitalization*” means the sum of Consolidated Indebtedness and Unrestricted Net Assets of the Obligated Group, net of all obligations due from non-obligated affiliates.

“*Seventeenth Supplement*” means this Seventeenth Supplement to Master Trust Indenture, dated as of _____, 2004, between the Society, as Obligated Group Representative, and the Master Trustee, as it may from time to time be amended or supplemented.

“*Seventeenth Supplement Obligation*” means Obligation No. 26.

“*Obligation No. 26*” or “*Obligation*” means the Members of the Obligated Group Obligation No. 26 issued hereunder in the principal amount of \$7,450,000 in substantially the form attached as Exhibit B hereto.

“*Unrestricted Net Assets*” means, with respect to the Obligated Group, the unrestricted net assets of the Members of the Obligated Group.

Section 2. Interpretation of this Seventeenth Supplement. The provisions of this Seventeenth Supplement are intended to supplement the Master Indenture, and the Members of the Obligated Group shall comply with the provisions of both the Master Indenture and all Supplements thereto including this Seventeenth Supplement, provided, however, that the Members of the Obligated Group shall comply with the provisions of the Seventeenth Supplement only so long as the Seventeenth Supplement Obligation remains Outstanding and as set forth in this Supplement.

Section 3. Creation of the Seventeenth Supplement Obligation. There is hereby created an Obligation of the Obligated Group to be known as and entitled “Members of the Obligated Group Obligation No. 26.” Obligation No. 26 shall be dated as of _____, 2004 shall be issued as a single note in the principal amount of \$7,450,000, and shall be executed, authenticated and delivered in accordance with Article II of the Master Indenture. The Seventeenth Supplement Obligation shall bear interest at the same rates as borne by the corresponding issue of Bonds shown on Exhibit A from its dated date of _____, 2004, payable on each Interest Payment Date. The principal of the Seventeenth Supplement Obligation

shall be payable in the same amount and on the same dates as the corresponding series of Bonds shown on Exhibit A until their final maturity as shown on Exhibit A, subject to prior prepayment and redemption. The principal of each Seventeenth Supplement Obligation shall be due and payable in the same amounts and on the same dates as the corresponding series of Bonds shown on Exhibit A until then final maturity as shown on Exhibit A. The Obligated Group shall receive certain credits against its required payments of principal of and interest on the Seventeenth Supplement Obligation, to the extent set forth in Section 5 hereof. Such principal and interest on the Seventeenth Supplement Obligation is payable directly to the Registered Owner. The Obligated Group Representative shall give notice in writing of each such payment to the Master Trustee.

The Seventeenth Supplement Obligation shall be an accelerable instrument for purposes of Section 4.02(a) of the Master Indenture. Upon the occurrence of an Event of Default under the Obligation, the Holder of any Obligation shall be entitled, by notice to the Master Trustee and the Obligated Group Representative, to require the Master Trustee to declare such Obligation immediately due and payable, subject to the provisions of Section 4.02 of the Master Indenture and subject to this Seventeenth Supplement. The Holder of such Obligation shall also be entitled to consent to any acceleration of such Obligation, in accordance with Section 4.02 of the Master Indenture, and therefore no Obligation may be accelerated by the Master Trustee without the consent of the respective Holder. The principal of, premium, if any, and interest on the Seventeenth Supplement Obligation is payable in any coin or currency of the United States of America which at the respective times of payment is legal tender for the payment of public and private debts.

Section 4. Purposes; Primary Obligor; Related Bonds. The Seventeenth Supplement Obligation is issued to secure the obligation of the Obligated Group to make payments required to be made by the Society under the Agreement. The Society is the Primary Obligor with respect to the Seventeenth Supplement Obligation. The Bonds constitute Related Bonds pursuant to the Master Indenture.

Section 5. Credits. The Obligated Group shall receive credit for payment on the Seventeenth Supplement Obligation, in addition to any credits resulting from payment or prepayment from other sources, as follows:

(a) on installments of interest on Obligation No. 26, in an amount equal to moneys deposited in the Bond Fund created under the Agreement dated as of November 1, 2001, which amounts are available to pay interest on the Bonds to the extent such amounts have not previously been credited against payments on the respective Obligation; and

(b) on installments of principal of Obligation No. 26 in an amount equal to moneys deposited in the Bond Fund created under the Agreement dated as of November 1, 2001, which amounts are available to pay the principal of the Bonds, to the extent such amounts have not previously been credited against payments on the respective Obligation.

Section 6. Prepayment of Seventeenth Supplement Obligation.

(a) So long as all amounts which have become due under the Seventeenth Supplement Obligation have been paid, the Obligated Group shall have the right, at any time and from time to time, to pay in advance and in any order of due dates all or part of the amounts to become due under such Obligation; provided, however, that such prepayment shall be in an amount sufficient to, and shall be used to, pay, redeem or defease, in accordance with the terms of the Agreement, an equal principal amount of the related series of Bonds maturing on the same date or dates pursuant to the Agreement; and provided further that no prepayment of the Seventeenth Supplement Obligation shall be made unless a prepayment of an equivalent amount of the payments could be made pursuant to the related Agreement. Notice of redemption of the Bonds in accordance with the terms of the Agreement shall, without further notice or action by the Master Trustee or the Obligated Group Representative, constitute notice of prepayment of corresponding amounts of principal under the related Agreement and redemption of the corresponding amounts of principal of the Obligation and the same amounts of principal of such Obligation shall thereby become due and payable on the date of redemption of such Bonds and at a redemption price equal to the redemption price payable with respect to such Bonds. All prepayments shall be deposited upon receipt in the Bond Fund, at the request of and as determined by the Obligated Group Representative. Notwithstanding any such prepayment, as long as any Bonds remain Outstanding for purposes of and as defined in the related Agreement or any additional payments required to be made hereunder remain unpaid, the Members of the Obligated Group shall not otherwise be relieved of their obligations hereunder. Prepayments made under this subsection shall reduce the principal of and interest on the related Obligation accordingly.

(b) If prepayment of the Seventeenth Supplement Obligation is made in part, the Holder shall endorse on such Obligation a notice of such partial prepayment, which notice shall set forth, over the signature of such Holder, the payment date, the principal amount prepaid and the maturity prepaid. Such partial prepayment shall be valid upon payment of the amount thereof to or for the account of the Holder of such Obligation and the Obligated Group shall be fully released and discharged from all liability to the extent of such payment irrespective of whether such endorsement shall or shall not have been made upon such Obligation by the respective Holder thereof and irrespective of any error or omission in such endorsement.

Section 7. Registration, Number, Negotiability and Transfer of Seventeenth Supplement Obligation.

Obligation No. 26 shall consist of a single Obligation registered in the name of Wells Fargo Bank, National Association, and no transfer of Obligation No. 26 shall be registered under the Master Indenture except for transfers to a successor Registered Owner. The provisions of Article II of the Master Indenture shall be operative with respect to Obligation No. 26. The Obligated Group Representative shall assume the payment of amounts referred to in Section 2.10 of the Master Indenture.

Section 8. Form of Seventeenth Supplement Obligation. Obligation No. 26 shall be in substantially the form set forth in Exhibit B hereto, with such necessary and appropriate omissions, insertions and variations as are permitted or required hereby or by the Master Indenture and are approved by the officer executing Obligation No. 26 on behalf of the Obligated Group Representative, execution thereof by such officer to constitute conclusive evidence of such approval.

Section 9. Defeasance of Seventeenth Supplement Obligation. An Obligation shall be deemed to be paid and discharged for all purposes of the Master Indenture if all of the related Bonds are paid or provision for their payment has been made in compliance with the provisions of the related Agreement.

Section 10. Other Payments. The Obligated Group shall be responsible for the payment of all amounts required to be paid by the Obligated Group Representative to the Issuer under the Agreement to the extent the Obligated Group Representative has not made any required deposit into the Bond Fund or such deposit is insufficient.

Section 11. Holidays. When the date on which principal of or interest or premium on either of the Seventeenth Supplement Obligation issued hereunder is due and payable is a day on which banking institutions at the place of payment are authorized by law to remain closed, then, unless the payment provisions with respect to the Bonds, are different as provided in the Agreement, payment may be made on the next ensuing day on which banking institutions at such place are not authorized by law to remain closed with the same effect as though payment were made on the due date, and, if such payment is made, no interest shall accrue from and after such due date.

Section 12. Severability. If any one or more sections, clauses, sentences or parts hereof shall for any reason be questioned in any court of competent jurisdiction and shall be adjudged invalid or unenforceable, such judgment shall not affect, impair or invalidate the remaining provisions hereof or the Seventeenth Supplement Obligation, but shall be confined to the specific sections, clauses, sentences and parts so adjudged.

Section 13. Governing Law. This Seventeenth Supplement and the Seventeenth Supplement Obligation are contracts made under the laws of the State of South Dakota and shall be governed by and construed in accordance with such laws.

Section 14. Counterparts. This Seventeenth Supplement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one instrument.

Section 15. Binding Effect. This Seventeenth Supplement shall inure to the benefit of and shall be binding upon each Member of the Obligated Group, the Master Trustee and their respective successors and assigns subject to the limitations contained herein.

Section 16. Ratification of Master Indenture. As supplemented hereby, the Master Indenture is in all respects ratified, approved and confirmed and the Master Indenture as so supplemented hereby shall be read, taken and construed as one and the same instrument.

Section 17. Provisions of General Application. Any consent or approval of the Master Trustee required pursuant to this Seventeenth Supplement shall be in writing and shall not be unreasonably withheld.

Section 18. Seventeenth Supplement to Constitute Contract. In consideration of the purchase and acceptance of each of the Seventeenth Supplement Obligation, respectively, by the Holder thereof, the provisions of this Seventeenth Supplement shall be part of the contract of the Obligated Group with the Holder of each of the Seventeenth Supplement Obligation, respectively, and shall be deemed to be and shall constitute a contract between the Obligated Group and the Holder of each of the Seventeenth Supplement Obligation, respectively.

IN WITNESS WHEREOF, the Obligated Group Representative, on behalf of the Obligated Group, has caused these presents to be signed on their behalf, and to evidence its acceptance of the trusts hereby created, the Master Trustee has caused these presents to be signed in its name and on its behalf by its duly authorized officer, all as of the day and year first above written.

THE EVANGELICAL LUTHERAN GOOD
SAMARITAN SOCIETY, as the Obligated Group
Representative on behalf of the Obligated Group

By _____
Thomas A. Peterson, Assistant Treasurer

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Master Trustee

By _____
Bonnie Anderson Rons, Assistant Vice President

EXHIBIT A

DESCRIPTION OF BONDS AND DOCUMENTS

Description of Bonds	Servicer	Description of Financing Agreement	Obligation Number	Principal Amount of Obligation	Final Maturity
\$7,620,000 City of Rapid City, South Dakota Health Care Facilities Revenue Bond (The Evangelical Lutheran Good Samaritan Society Project) Series 2001	Wells Fargo Brokerage Services, LLC	Financing Agreement among the City of Rapid City, South Dakota, The Evangelical Lutheran Good Samaritan Society and Wells Fargo Brokerage Services, LLC.	26	\$7,450,000	November 1, 2021

EXHIBIT B

FORM OF OBLIGATION

THIS OBLIGATION NO. 26 HAS NOT BEEN REGISTERED
UNDER THE SECURITIES ACT OF 1933 OR ANY STATE
SECURITIES LAW (OR ANY SUCH SIMILAR LEGISLATION)

R-1

\$7,450,000

MEMBERS OF THE OBLIGATED GROUP OBLIGATION NO. 26

The Evangelical Lutheran Good Samaritan Society, a North Dakota nonprofit corporation (the "Society"), as Obligated Group Representative (the "Obligated Group Representative"), and all other organizations which from time to time are or become Members of the Obligated Group (the "Members") under the terms of the Master Indenture hereinafter identified (the Obligated Group Representative and all other Members during such time as they shall be parties to the Master Indenture collectively the "Obligated Group"), for value received, hereby jointly and severally promise to pay to Wells Fargo Brokerage Services, LLC ("Wells Fargo"), the principal sum of \$7,450,000, and to pay interest on the unpaid balance of said sum on the dates and in the manner hereinafter described.

This Obligation No. 26 constitutes the duly authorized issue of Obligations designated as Members of the Obligated Group Obligation No. 26 (the "Obligation No. 26") issued under and pursuant to the Master Trust Indenture dated as of August 1, 2004 (the "Master Trust Indenture") originally among the Society, The Evangelical Lutheran Good Samaritan Foundation and Wells Fargo Bank, National Association, as Master Trustee (the "Master Trustee"), as amended and supplemented by the Seventeenth Supplement to Master Trust Indenture dated as of _____, 2004 (the "Seventeenth Supplement") among the Society, as Obligated Group Representative (as defined in the Master Trust Indenture), and the Master Trustee. The Master Trust Indenture, as supplemented and amended by the Seventeenth Supplement and all other supplements thereto, is herein called the "Master Indenture." All capitalized terms used in this Obligation which are not otherwise defined shall have the meanings given in the Master Indenture.

This Obligation No. 26 is issued in the principal amount of \$7,450,000 to secure the Health Care Facilities Revenue Bond (The Evangelical Lutheran Good Samaritan Society Project) Series 2001 (the "Bonds") issued by the City of Rapid City, South Dakota (the "Issuer") under and pursuant to the laws of the State of South Dakota, and a Financing Agreement dated as of November 1, 2001 as amended by an Amendment to Financing Agreement dated as of

_____, 2004 (the "Financing Agreement") among the Issuer, the Society and Wells Fargo Brokerage Services, LLC, the proceeds of the Bonds were loaned by the Issuer to the Society to finance the costs of the project described therein.

This Obligation No. 26 shall be payable as to principal and interest at the same time and in the same amounts and at the same rates as the Bonds.

The Obligated Group shall receive certain credits against its required payments of principal of and interest on this Obligation No. 26 to the extent set forth in the Seventeenth Supplement.

Such principal and interest are payable directly to the Registered Owner. The Obligated Group Representative shall give notice in writing of each such payment to the Master Trustee.

This Obligation No. 26 shall be subject to prepayment in the amounts, at the times and with the effects set forth in the Seventeenth Supplement. The Holder hereof expressly assents to such provisions and agrees to make the notations with respect to prepayment as required by the Seventeenth Supplement.

Copies of the Master Indenture are on file at the Corporate Trust Office of the Master Trustee and reference is hereby made to the Master Indenture for the provisions, among others, with respect to the nature and extent of the security for this Obligation No. 26, the rights of the Holder of this Obligation No. 26, the terms and conditions on which, and the purposes for which, this Obligation No. 26 is issued and the rights, duties and obligations of the Obligated Group and the Master Trustee under the Master Indenture, to all of which the Holder hereof, by acceptance of this Obligation No. 26, assents.

The Master Indenture permits the issuance of additional series of Obligations under the Master Indenture to be secured by the covenants made therein, all of which, regardless of the times of issue or maturity, may be of equal rank with this Obligation No. 26 and all other Obligations theretofore or thereafter issued under the Master Indenture without preference, priority or distinction of any Obligation issued under the Master Indenture over any other such Obligation except as expressly provided or permitted in the Master Indenture.

To the extent permitted by and as provided in the Master Indenture, modifications or changes of the Master Indenture and of the rights and obligations of the Obligated Group and of the Holders of the Obligations in such capacity in any particular may be made by the execution and delivery of an indenture or indentures supplemental to the Master Indenture, subject to the provisions of the Master Indenture with respect thereto.

Upon the occurrence of an Event of Default under the Master Indenture, the principal of all Outstanding Obligations may be declared, and thereupon shall become, immediately due and payable as provided in the Master Indenture. Upon an Event of Default the Holder of this Obligation No. 26 shall be entitled, by notice to the Master Trustee and the Obligated Group Representative, to require the Master Trustee to declare this Obligation No. 26 immediately due and payable, subject to the provisions of the Master Indenture. The Holder hereof shall also be

entitled to consent to any acceleration of this Obligation No. 26 in accordance with the Master Indenture, and therefore this Obligation No. 26 may not be accelerated by the Master Trustee without the consent of the Holder hereof.

The Holder of this Obligation No. 26 shall have no right to enforce the provisions of the Master Indenture, or to institute any action to enforce the covenants therein, or to take any action with respect to any default under the Master Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Master Indenture.

This Obligation No. 26 is issuable only as a registered Obligation. No transfer of this Obligation No. 26 shall be permitted except for transfers to a successor to Wells Fargo under the Financing Agreement. This Obligation No. 26 shall be registered on the records required to be maintained by the Master Trustee. This Obligation No. 26 shall be transferable only upon presentation hereof at the Corporate Trust Office of the Master Trustee by the Holder or by his or her duly authorized attorney and subject to the limitations set forth in the Master Indenture. Such transfer shall be without charge to the Holder hereof upon any such transfer. The Obligated Group Representative, on behalf of the Obligated Group, shall execute and the Master Trustee shall authenticate and deliver in exchange for this Obligation No. 26 a new registered Obligation, registered in the name of the transferee.

The Obligated Group Representative and the Master Trustee may deem and treat the person in whose name this Obligation No. 26 is registered as the absolute owner hereof for all purposes, and neither the Obligated Group Representative nor the Master Trustee shall be affected by any notice to the contrary. All payments made to the registered owner hereof on this Obligation No. 26 shall be valid and effectual to satisfy and discharge the liability upon the Obligation No. 26 to the extent of the sum or sums so paid.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on this Obligation No. 26 or for any claim based hereon or upon any obligation, covenant or agreement herein against any past, present or future officer, member, employee or agent of any Member of the Obligated Group, and all such liability of any such individual as such is hereby expressly waived and released as a condition of and in consideration for the execution hereof and the issuance of this Obligation No. 26.

It is hereby certified that all conditions, acts and things required to exist, happen and be performed under the Master Indenture precedent to and in the issuance of this Obligation No. 26 exist, have happened and have been performed and that the issuance, authentication and delivery of this Obligation No. 26 have been duly authorized by all Members of the Obligated Group and the Obligated Group Representative has been duly authorized and has full power to execute this Obligation No. 26 and thereby bind all Members of the Obligated Group under the terms of the Master Indenture.

This Obligation No. 26 shall not be entitled to any benefit under the Master Indenture, or be valid or become obligatory for any purpose, until it shall have been authenticated by execution by the Master Trustee of the certificate of authentication inscribed hereon.

August 9, 2004

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IN WITNESS WHEREOF, the Members of the Obligated Group have caused this Obligation No. 26 to be executed on their behalf by the Obligated Group Representative by the manual signature of its Assistant Treasurer, as of _____, 2004.

THE EVANGELICAL LUTHERAN GOOD
SAMARITAN SOCIETY, as the Obligated Group
Representative on behalf of the Obligated Group

By _____
Assistant Treasurer

(Form of Master Trustee's Certificate of Authentication)

Date of Authentication: _____, 2004.

MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

The undersigned Master Trustee hereby certifies that this is one of the Obligations described in the within-mentioned Master Indenture.

WELLS FARGO BANK, NATIONAL
ASSOCIATION, as Master Trustee

By _____
Bonnie Anderson Rons
Assistant Vice President

(Form of Prepayment Panel)

PREPAYMENT PANEL

The following installments of principal (or portions thereof) of this Obligation No. 26 have been prepaid in accordance with the terms of the Supplement authorizing the issuance of this Obligation.

Date of Prepayment	Principal Amount Prepaid	Maturity Prepaid	Signature of Holder
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(End of Form of Obligation No. 26)

AMENDMENT TO FINANCING AGREEMENT

THIS AMENDMENT TO FINANCING AGREEMENT (this "Amendment") is dated as of _____, 2004, between the **CITY OF RAPID CITY, SOUTH DAKOTA** (the "Issuer"), a municipality chartered under the Constitution of the State of South Dakota, and **THE EVANGELICAL LUTHERAN GOOD SAMARITAN SOCIETY** (the "Society"), a nonprofit corporation duly incorporated and existing under the laws of the State of North Dakota and **WELLS FARGO BROKERAGE SERVICES, LLC**, as the lender, registered owner of the bond and servicer ("Wells Fargo").

WITNESSETH:

WHEREAS, the Issuer has previously issued its \$7,620,000 Health Care Facilities Revenue Bond (The Evangelical Lutheran Good Samaritan Society Project) Series 2001 (the "Bond") under a Financing Agreement dated as of November 1, 2001 (the "Prior Agreement") between the Issuer, the Society and Wells Fargo; and

WHEREAS, the Issuer has now been advised that the Society, The Evangelical Lutheran Good Samaritan Foundation (the "Foundation") and Wells Fargo Bank, National Association, as Master Trustee (the "Master Trustee") have entered into a Master Trust Indenture dated as of August 1, 2004 whereby the Society has granted, for the benefit of holders of Obligations issued thereunder, certain rights, and the Society, together with other Members of the Obligated Group (currently the Society and the Foundation) have agreed to make payments in amounts sufficient to pay such Obligations; and

WHEREAS, concurrently with the execution and delivery of this Amendment, in order to secure the payment when due of the principal of and interest on the Bonds, the Obligated Group will issue and deliver to Wells Fargo a note, entitled Members of the Obligated Group Obligation No. 26 in the aggregate principal amount of \$7,450,000 (the "Obligation"), under the Master Trust Indenture dated as of August 1, 2004 as amended and supplemented, including by the Seventeenth Supplement to the Master Trust Indenture, dated as of _____, 2004 (collectively, the "Master Indenture"), among the Society, the Foundation and the Master Trustee; and

WHEREAS, the Society, the Issuer and Wells Fargo have determined that it is necessary to amend the Prior Agreement executed in connection with the issuance of the Bonds to provide for the Bonds to be secured under the Master Indenture, and that the execution of this Amendment is not materially prejudicial to the holders of the Bonds; and

WHEREAS, USAA Tax-Exempt Fund, Inc. ("USAA"), as the holder of the Bonds, has consented to the execution by the Issuer of any documents required to secure the Bonds under the Master Indenture.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein set forth, the Issuer, the Society and Wells Fargo do hereby covenant and agree as follows:

1. Section 6 of the Prior Agreement is hereby amended by the addition of the following sentence:

The obligations of the Society hereunder are secured by the Obligation and any and all moneys, funds and other property received by the Trustee pursuant to the provisions of the Obligation.

2. Section 15(d) of the Prior Agreement is hereby superseded and replaced in its entirety by the provisions contained in Section 3.03 of the Master Indenture which shall be applicable to the Bonds through the Obligation.

3. Section 17 of the Prior Agreement is hereby amended by replacing and superseding the following specifically identified sections with the sections of the Master Indenture identified below:

<u>Replaced Section of Prior Agreement</u>	<u>Applicable Sections of Master Indenture</u>
17(b)	3.09
17(c)	3.11

4. To the extent not specifically amended hereby, the Prior Agreement is hereby ratified and affirmed, provided that the parties further agree that, to the extent that there is any inconsistency between the Prior Agreement and the Master Indenture, the Master Indenture will control.

IN WITNESS WHEREOF, the Issuer has caused this Amendment to be executed in its corporate name and with its official seal hereunto affixed and attested by its duly authorized officials. The Society has caused this Agreement to be executed in its corporate name with its corporate seal hereunto affixed and attested by its duly authorized officers. All of the above occurred as of the date first above written.

CITY OF RAPID CITY, SOUTH DAKOTA

ATTEST:

By _____
Its Mayor

By _____
Its City Clerk

August 9, 2004
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THE EVANGELICAL LUTHERAN GOOD
SAMARITAN SOCIETY

By _____
Thomas A. Peterson, Assistant Treasurer

_____, 2004

The Evangelical Lutheran Good Samaritan Society
The Evangelical Lutheran Good Samaritan Foundation
4800 West 57th Street
Sioux Falls, SD 57117

City of Rapid City, South Dakota

Kutak Rock
1801 California Street
Suite 3100
Denver, CO 80202

Re: Evangelical Lutheran Good Samaritan Society – Master Trust Indenture

Ladies and Gentlemen:

We have acted as special counsel to the Evangelical Lutheran Good Samaritan Society, a North Dakota non-profit corporation (the “Society”). In this regard, we are representing the Society in the implementation of a master trust indenture (“Master Indenture”) to be dated as of August 1, 2004, and executed by the Society, the Evangelical Lutheran Good Samaritan Foundation (the “Foundation”) and Wells Fargo Bank, National Association as the Master Trustee.

In addition, we have represented the Society in connection with its efforts to secure the revenue bonds identified on Exhibit A hereto (the “Bonds”) under the Master Indenture, through the execution of separate “Obligations” under the Master Indenture for each series of Bonds, together with an amendment to the Financing Agreement relating to the Bonds as needed to secure the Bonds under the Master Indenture (collectively the “Amendment”).

In rendering this opinion we have reviewed the documents executed in connection with the Bonds, the records and proceedings that we have deemed necessary and appropriate for the purposes of this opinion, and the following facts:

- (1) The financing agreement for the Bonds provide that amendments can be made to the underlying financing agreement as long as such amendments are not materially prejudicial or adverse to the interests of the holders of the Bonds.

- (2) Dougherty & Company LLC, as the underwriter of the Bonds has provided a certificate to the effect that the credit quality of the Bonds will not be adversely affected if the Bonds are brought under the Master Indenture.
- (3) Standard & Poor's Rating Services, which provides a rating on the Bonds, has indicated in its rating letter dated June 2, 2004, that the rating on the Bonds will be maintained, based on the representation of the Society that the Bonds will be brought under the Master Indenture as soon as possible. On the basis of conversations with Standard & Poor's Rating Services, it is the Society's understanding that the Standard & Poor's rating on the Bonds will be reduced if the Bonds are not secured by the Master Indenture.
- (4) The Society and the Foundation have entered into an Agreement and Consent with the owner of the Bonds, in which the owner acknowledged that the Amendment is not materially prejudicial or adverse to its interests.

Based on the foregoing, and upon consideration of applicable law, it is our opinion that:

- A. In addition to other provisions allowing for amendments without bondholder consent which may be applicable under these circumstances, the indentures for each series of the Bonds provide that amendments can be made to the underlying indentures and loan agreements as long as such amendments are not materially prejudicial or adverse to the interests of the holders of the Bonds.
- B. The execution of the Amendment to secure the Bonds under the Master Indenture is not materially prejudicial or adverse to the holders of the Bonds, and thus it is reasonable for the City of Rapid City, South Dakota, as Issuer of the Bonds to execute the Amendments.

Very truly yours,

Leonard Street and Deinard
Professional Association

By _____

EXHIBIT A

DESCRIPTION OF BONDS AND DOCUMENTS

Description of Bonds	Servicer	Description of Financing Agreement	Obligation Number	Principal Amount of Obligation	Final Maturity
\$7,620,000 City of Rapid City, South Dakota Health Care Facilities Revenue Bond (The Evangelical Lutheran Good Samaritan Society Project) Series 2001	Wells Fargo Brokerage Services, LLC	Financing Agreement among the City of Rapid City, South Dakota, The Evangelical Lutheran Good Samaritan Society and Wells Fargo Brokerage Services, LLC.	26	\$7,450,000	November 1, 2021

OFFICER'S CERTIFICATE REQUIRED BY MASTER INDENTURE
[Seventeenth Supplement]

This certificate is being delivered by the undersigned, the Assistant Treasurer of The Evangelical Lutheran Good Samaritan Society (the "Society"), on behalf of the Society in its capacity as Obligated Group Representative, pursuant to Section 2.06 of the Master Trust Indenture, dated as of August 1, 2004 (the "Master Indenture"), by and among the Society (the "Society"), The Evangelical Lutheran Good Samaritan Society Foundation (the "Foundation"), and Wells Fargo Bank, National Association, as master trustee (the "Master Trustee"). I hereby represent and warrant on behalf of the Society as follows (capitalized terms used but not defined herein have the meanings assigned to them in the Indenture):

1. No Event of Default has occurred and is continuing under the Master Indenture;
2. The Indebtedness identified on Exhibit A has previously been issued on behalf of the Society, and the issuance Obligation No. 26 to secure such Indebtedness under the Master Indenture is in accordance with Section 3.05 of the Master Indenture;
3. This is the Officer's Certificate required by Section 2.06 of the Master Indenture;
and
4. To the extent required, the undersigned, on behalf of the Society, hereby consents to the execution of the Amendment to Financing Agreement executed in connection with the Seventeenth Supplement, to amend the Financing Agreement described on Exhibit A.

[The remainder of this page is intentionally left blank.]

August 9, 2004

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SIGNED as of _____, 2004.

THE EVANGELICAL LUTHERAN GOOD
SAMARITAN SOCIETY, as the Obligated Group
Representative on behalf of the Obligated Group

By _____
Assistant Treasurer

[Signature Page to Society's Officer's Certificate of Consent]

EXHIBIT A

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