

**POST-AUCTION DISCLOSURE CONCERNING
BORROWER'S BIDDING IN AUCTION OF BONDS
ISSUED FOR ITS BENEFIT**

Borrower: William Beaumont Hospital

Bonds: \$64,100,000 City of Royal Oak Hospital Finance Authority Hospital Revenue Bonds (William Beaumont Hospital Obligated Group), Series 2006S

CUSIP No.: 780486EY8

Date of Auction: April 9, 2008

Broker-Dealers: Morgan Stanley and Co. Incorporated
Goldman, Sachs & Co.

Information Concerning Most Recent Auction (Held April 9, 2008)

1. The amount of Bonds for sale in the most recent auction (i.e., Bonds for which Sell Orders and Hold At Rate Orders, but excluding Hold Orders, were submitted): **\$17,925,000**
2. The number and aggregate dollar amount of bids (Bonds for which Buy Orders and Hold At Rate Orders were submitted) made: **41 Bids aggregating \$154,550,000.**
3. The number of bidders other than the Broker-Dealers and Borrower: **40 Bids**
4. The number, interest rate(s) and amounts of bids, if any, made by the Broker-Dealers: **No Bids by Morgan Stanley and Co. Incorporated or Goldman, Sachs & Co.**
5. The number, interest rate(s) and amounts of bids, if any, made by the Borrower: **1 Bid at 2.0% per annum for \$64,100,000**
6. The clearing rate: **2.0%**
7. The high, low and median bids received: **8.0%, 1.99%, 5.78%, respectively.**