

AMENDED AND RESTATED SUBORDINATED REVOLVING CREDIT AGREEMENT

This Amended and Restated Subordinated Revolving Credit Agreement (this “Agreement”) is entered into effective the 1st day of October, 2012 (the “Effective Date”), by and between UnitedHealth Group Incorporated (“Lender”), a Minnesota corporation, and UnitedHealthcare of Kentucky, Ltd., a Kentucky limited partnership (“Borrower”).

WHEREAS, Borrower wishes to enable borrowing money short-term and to establish a revolving line of credit from Lender upon the terms and conditions established herein to enhance its cash management capabilities; and

WHEREAS, the parties wish for this Agreement to amend and restate in its entirety any previous agreements between the parties regarding the subject matter herein.

NOW, THEREFORE, the parties agree as follows:

1. **Loans.** Lender hereby agrees, subject to the terms and conditions of this Agreement, to lend and re-lend to Borrower such amounts as Borrower may request, not to exceed the aggregate principal amount, if any, set forth in Exhibit A to be outstanding at any time. Provided, however, that the amount of any loan(s) hereunder, when combined with all other indebtedness of Borrower, shall not exceed any debt limitations placed on Borrower by the law or regulations of states where Borrower is licensed.
2. **Term.** This Agreement shall be effective as of the Effective Date and shall continue until terminated pursuant to the terms of this Agreement.
3. **Note.** Lender may require that each loan hereunder shall be evidenced by a Note. If Lender requires a Note, Borrower shall deliver to Lender a Note in a form acceptable to the Lender executed by Borrower and payable to the order of Lender. A Note in substantially the same form as set forth in Exhibit B shall be acceptable to Lender.
4. **Interest.** Interest on the outstanding balance shall be payable at the applicable currency one month London InterBank Offered Rate (“LIBOR”) plus 50 basis points in effect on the last business day of the month prior to the month for which interest is being calculated and shall reset each month. Provided, however, nothing contained in this Agreement or the Note shall be deemed to establish or require the payment of interest at a rate in excess of the maximum rate of interests permitted by law. In the event that the rate of interest payable under this Agreement or the Note exceeds the maximum rate of interest permitted by law, the rate in interest required to be paid hereunder shall be automatically reduced to the maximum rate permitted by law. Interest shall accrue from the actual date of drawing each advance and be computed based on the actual number days based on the amount of the loan outstanding and based on a 360 day year. Interest shall compounded monthly and be payable at maturity or at the time of payment in full prior to maturity. Borrower, however, shall have the right at any time to prepay all or part of any interest accrued. If Borrower does not pay interest on any loan when due, the amount of any such interest shall be rolled into principal.

5. **Repayment.** This Agreement is designed to meet short-term cash needs of Borrower. Lender and Borrower shall at least monthly review the financial status of Borrower, including its expected obligations for the next month, and its ability to repay all or part of any outstanding loan balance under this Agreement. Borrower shall have the right at any time to prepay the loan in whole or in part without any premium or penalty. Borrower shall, within its sole discretion, determine when it is able to repay all or part of any loans, but shall repay loans as soon as possible. Notwithstanding the immediately preceding sentence, Borrower shall repay the loan balance within one year of the date on which the loan was initially made. Any prepayment will be applied first against accrued and unpaid interest and the balance will be applied to principal.
6. **Accounting.** All transactions hereunder shall be documented to clearly and accurately disclose the nature and details of the transactions in accordance with generally accepted accounting principles consistently applied; or if the Borrower is an insurance company or a health maintenance organization, in accordance with customary insurance accounting principles consistently applied available for examination by Borrower's regulator.
7. **Subordinated Debt.** All loans hereunder and the payment of principal and interest on such loans shall be subordinated to the claims of non-affiliated creditors and loans from non-affiliated lenders of the Borrower. No payment of principal and interest hereunder shall be made if at the time of such payment or immediately thereafter it shall give rise to a default in the payment of any claims or loans from non-affiliates.
8. **Termination.** This Agreement may be terminated without penalty by either party upon sixty (60) days prior written notice to the other party. Any outstanding balances due at the time of termination shall continue to be paid by Borrower to Lender under the terms and conditions of this Agreement or any Note. Notwithstanding the foregoing, this Agreement shall terminate immediately without notice required upon Borrower no longer being under common ownership and control with Lender and all sums due hereunder shall be payable immediately.
9. **Default.** Should Borrower default in the observance or performance of any of its material obligations under this Agreement or any Note, then Lender may at its option immediately terminate the credit granted hereunder and all amounts outstanding under this Agreement and any Note issued hereunder shall immediately be due and payable without further presentment, demand, protest, or notice of any kind, all of which are hereby expressly waived, subject to the limitations on repayment set forth above.
10. **Governing Law.** The parties hereto agree that this Agreement and any Notes evidencing borrowings hereunder shall be governed by and construed in accordance with the applicable laws of the state of domicile of the Borrower (or the state of the primary license of the Borrower, if it does not do business in its state of domicile), if the Borrower is a health maintenance organization or insurance company; but otherwise, in accordance with the applicable laws of the State of Delaware.

11. **Assignment.** Borrower hereby agrees that Lender may assign this Agreement and its obligations to loan money hereunder to any direct or indirect, wholly owned subsidiary of Lender at any time without further consent of Borrower. This Agreement shall inure to and be binding upon the parties hereto and their successors and assigns.
12. **Notices.** Any notices to be provided hereunder shall be in writing and shall be effective upon delivery, mailing, or facsimile transmission addressed to:

If to Lender to:
Treasurer
UnitedHealth Group Incorporated
9900 Bren Road East
Minnetonka, MN 55343


If to Borrower to:
Treasurer
UnitedHealthcare of Kentucky, Ltd.
9900 Bren Road East
Minnetonka, MN 55343

Or to such other address as may have been specified in writing by the party.

13. **Amendment.** Any amendment or modification of this Agreement shall require the written agreement of the parties hereto. This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof, except as set forth in any Note signed by Borrower, and supercedes any prior agreement with respect thereto.


IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by duly authorized officers as of the date set forth above.

UNITEDHEALTH GROUP
INCORPORATED



Name: Robert W. Oberrender
Title: Treasurer

UNITEDHEALTHCARE OF KENTUCKY,
LTD.



Name: Paul T. Runice
Title: Assistant Treasurer

EXHIBIT A

KENTUCKY REGULATORY ADDENDUM

In the event of a conflict between this Addendum or any provision of this Agreement, the provisions of this Addendum shall control except as required by applicable law.

1. The aggregate principal amount that may be outstanding at any time shall not exceed 5,000,000.

EXHIBIT B

SUBORDINATED PROMISSORY NOTE

ON DEMAND, and for value received, the undersigned, [] (the “Borrower”), hereby promises to pay to the order of **UnitedHealth Group Incorporated** (the “Lender”, which term includes any subsequent holder hereof) at Minneapolis, Minnesota, or at such other place as the Lender may from time to time hereafter designate to the Borrower in writing the principal sum of the unpaid principal of all amounts advanced hereunder by the Lender to the Borrower. This Note is effective the [] day of [], [] and is subject to the terms and conditions of the Amended and Restated Subordinated Revolving Credit Agreement between Borrower and Lender dated [_____].

Interest on the outstanding balance shall be payable at the applicable currency one month London InterBank Offered Rate (“LIBOR”) plus 50 basis points in effect on the last business day of the month prior to the month for which interest is being calculated and shall reset each month. Provided, however, nothing contained in this Note shall be deemed to establish or require the payment of interest at a rate in excess of the maximum rate of interests permitted by law. In the event that the rate of interest payable under this Note exceeds the maximum rate of interest permitted by law, the rate in interest required to be paid hereunder shall be automatically reduced to the maximum rate permitted by law. Interest shall accrue from the actual date of drawing each advance and be computed based on the actual number days based on the amount of the loan outstanding and based on a 360 day year. Interest shall compounded monthly and be payable at maturity or at the time of payment in full prior to maturity. Borrower, however, shall have the right at any time to prepay all or part of any interest accrued. If Borrower does not pay interest on any loan when due, the amount of any such interest shall be rolled into principal.

This Note may be prepaid by the Borrower at any time in whole or from time to time in part without premium or penalty. Any prepayment will be applied first against accrued and unpaid interest and the balance will be applied to principal. The payment of principal and interest on this Note will be subordinated to the claims of non-affiliated creditors and loans from non-affiliated lenders of the Borrower. No payment of principal and interest hereunder will be made if at the time of such payment or immediately thereafter it will give rise to a default in the payment of any claims or loans from non-affiliates.

Upon failure of the Borrower to pay this Note when demand is made therefor, the Lender may exercise all rights and remedies as may be allowed by law. This Note has been executed and delivered in, and shall be governed by and construed in accordance with the applicable laws of the state of domicile of the Borrower (or the state of the primary license of the Borrower, if it does not do business in its state of domicile), if the Borrower is a health maintenance organization or insurance company; but otherwise, in accordance with the applicable laws of the State of Delaware.

The Borrower hereby waives presentment for payment, notice of dishonor, protest and notice of protest. If this Note is not paid when demanded, the Borrower will pay all of the Lender’s costs of collection including reasonable attorneys’ fees.

BORROWER:

[]
By _____
Name _____
Title _____

LENDER:

UNITEDHEALTH GROUP INCORPORATED
By _____
Name _____
Title _____