

EXHIBIT 24

## GUARANTY

The undersigned, ALLIANT HEALTH SYSTEM, INC. ("AHS") and JEWISH HOSPITAL HEALTHCARE SERVICES, INC. ("JHHS") hereby severally, on a 50/50 basis, absolutely and unconditionally guarantee to THE UNIVERSITY OF LOUISVILLE ("University"), the prompt payment when due, at all times hereafter of any and all amounts owed by UNIVERSITY MEDICAL CENTER, INC. ("UMC") to University pursuant to, and as this Guaranty is limited by, Sections 11.4.2, 11.5.3 and 11.6 of the Affiliation Agreement (the "Affiliation Agreement") dated February 6, 1996, among AHS, JHHS, University, UMC and the Commonwealth of Kentucky (the "Indebtedness").

University shall have the right of immediate recourse against AHS and JHHS for full and immediate payment of the Indebtedness at any time after the Indebtedness, or any part thereof, has not been paid in full when due. This is a guaranty of payment, not of collection, and AHS and JHHS therefore agree and acknowledge that University shall not be obligated, prior to seeking recourse against or receiving payment from AHS or JHHS, to take any of the following actions (although University may, at its option, do so, in whole or in part) all of which AHS and JHHS hereby unconditionally waive [i] take any steps whatsoever to collect from UMC or file any claim of any kind against UMC; take any steps whatsoever to accept, perfect a security interest in, or foreclose or realize on, collateral security, if any, for payment of the Indebtedness or any other guaranty of the Indebtedness; or [ii] in any other respect exercise any diligence in collecting or attempting to collect any of the Indebtedness by any means.

Except as specifically set forth below, AHS and JHHS unconditionally and irrevocably waive each and every defense which, under principles of guaranty or suretyship law, would operate to impair or diminish the liability of AHS and JHHS hereunder. Without limiting the foregoing, AHS and JHHS agree that the liability of AHS and JHHS hereunder shall not be diminished or impaired by any of the following (all of which may be done by University without notice to AHS or JHHS): [i] the voluntary or involuntary discharge or release of any of the Indebtedness, or of any of the persons liable therefor, by reason of bankruptcy or insolvency laws or otherwise; [ii] the acceptance or release, with or without substitution, by University of any collateral security or other guaranty, or any settlement, compromise or extension with respect to any collateral security or any other guaranty; [iii] the application or allocation by University of payments, collections or credits on any portion of the Indebtedness, regardless of what portion of the Indebtedness remains unpaid; or [iv] the making of a demand, or absence of demand, for payment of the Indebtedness or giving, or failing to give, any notice of dishonor or protest or any other notice. Notwithstanding the foregoing, any extension, modification, indulgence, compromise, settlement or variation of the terms of any of the Indebtedness by University or UMC shall require the prior written consent of AHS and JHHS.

AHS and JHHS unconditionally waive: [i] any subrogation to the rights of University against UMC, until all of the Indebtedness has been satisfied in full; and [ii] any acceptance of this Guaranty.

This Guaranty contains the entire agreement between the parties hereto with respect to the subject matter hereof, and no prior or collateral promises or conditions in connection with or with respect to the subject matter hereof not incorporated herein shall be binding upon the parties hereto. This Guaranty and the terms and provisions thereof shall be construed and enforced in accordance with the laws of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, AHS and JHHS have executed this Guaranty as of February 6, 1996.

ALLIANT HEALTH SYSTEM, INC.

By: William A. Brown

Title: Executive Vice President

JEWISH HOSPITAL HEALTHCARE  
SERVICES, INC.

By: John H. Harkin

Title: PRESIDENT

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