

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this "Agreement") is made and entered into this 1st day of May 2007 by and between The Fulton-DeKalb Hospital Authority, a public body corporate and politic under the laws of the State of Georgia (hereinafter, the "Authority"), and Otis L. Story, Sr. ("Executive"), to be effective as of the Effective Date, as defined in Section 1.

BACKGROUND

WHEREAS, the Authority desires to retain Executive as President and Chief Executive Officer of the Grady Health System ("GHS"), in accordance with the terms of this Agreement; and

WHEREAS, Executive is willing to serve in such capacity in accordance with the terms and conditions of this Agreement;

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Effective Date. The effective date of this Agreement (the "Effective Date") will be May 1, 2007.
2. Employment. Executive is hereby employed on the Effective Date as the President and Chief Executive Officer of GHS. In such capacity, Executive shall have the responsibilities as provided in the bylaws and other organizational documents of the Authority and such other duties commensurate with such position as shall be assigned to him by the Board of Trustees of the Authority (the "Board"). Each year during the Employment Period (as defined below) Executive and the Board mutually will adopt written goals for GHS's performance and/or for Executive's own performance (the "Stated Goals"). These Stated Goals, as mutually adopted and amended from time to time, shall be incorporated into and considered to be a material part of this Agreement.
3. Employment Period. Unless earlier terminated herein in accordance with Section 6 hereof, Executive's employment shall be for a five year term (the "Employment Period"), beginning on the Effective Date. The Authority shall have the option to extend the Employment Period for additional periods by providing Executive written notice of such extension no later than six months prior to the end of the initial five-year term. In the event the Authority opts so to extend the Employment Period, the Authority and Executive mutually will agree on the applicable severance provisions for such extended Employment Period.
 - (i) Probationary Period. The Authority will serve a probationary period of employment from the date of this contract for a six (6) month period. During this probationary period, Executive will be at will and either party may terminate the employment relationship for any reason.
4. Extent of Service. During the Employment Period, Executive agrees to devote his full business time, attention, skill and efforts exclusively to the faithful performance of his duties hereunder; provided, however, that it shall not be a violation of this Agreement for Executive to (i) devote reasonable periods of time to charitable and community activities and, with the approval of the Authority, industry or professional activities, and/or (ii) manage personal business interests and investments, so long as such activities do not interfere with the performance of Executive's responsibilities under this Agreement. Executive shall, if requested

