AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MAY 24, 2004
REGISTRATION NO. (333-)

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CHEMED CORPORATION
(FORMERLY ROTO-ROOTER, INC.)
(Exact name of Registrant as specified in its charter)

DELAWARE	7699	31-0791746
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

2600 CHEMED CENTER
255 EAST FIFTH STREET
CINCINNATI, OHIO 45202-4726
(513) 762-6900
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive office)

SEE INSIDE FRONT COVER FOR INFORMATION REGARDING REGISTRANT GUARANTORS.

NAOMI C. DALLOB
Vice President and Secretary
2600 Chemed Center
255 East Fifth Street
Cincinnati, Ohio 45202-4726
(513) 762-6900
(Name, address, including zip code, and telephone number, including area code, of agent for service for Registrant)

COPY TO:

THOMAS E. DUNN
Cravath, Swaine & Moore LLP
Worldwide Plaza, 825 Eighth Avenue
New York, New York 10019
(212) 474-1000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE OF THE SECURITIES TO THE PUBLIC: As soon as practicable after the effective time of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. [ ]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)	AMOUNT OF REGISTRATION FEE
Floating Rate Senior Secured Notes due 2010	$110,000,000	100%	$110,000,000	$13,937
Guarantees of Floating Rate Senior Secured Notes				

due 2010(2)	(3)	(3)	(3)	(4)

(1) Estimated solely for purposes of determining the registration fee pursuant to Rule 457(f)(2) under the Securities Act of 1933.

(2) See inside facing page for table of registrant guarantors.

(3) No separate consideration will be received for the guarantees.

(4) No further fee is payable pursuant to Rule 457(n).

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

REGISTRANT GUARANTORS

EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER	STATE OF INCORPORATION OR ORGANIZATION	PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBERS	I.R.S. EMPLOYER IDENTIFICATION NUMBER
CCR of Ohio Inc.	Delaware	7699	31-1527335
Comfort Care Holdings Co.	Nevada	8082	31-1078128
Complete Plumbing Services, Inc.	New York	7699	31-1541716
Consolidated HVAC, Inc.	Ohio	7623	31-1329854
Jet Resource, Inc.	Delaware	7699	31-1331308
Nurotoco of Massachusetts, Inc.	Massachusetts	7699	31-1102223
Nurotoco of New Jersey, Inc.	Delaware	7699	31-1226376
R.R. UK, Inc.	Delaware	7699	31-1269173
Roto-Rooter Corporation	Iowa	7699	42-0499295
Roto-Rooter Development Company	Delaware	7699	31-1258229
Roto-Rooter Management Company	Delaware	7699	31-1119469
Roto-Rooter Services Company	Iowa	7699	42-0499300
RR Plumbing Services Corporation	New York	7699	31-1143999
Service America Network, Inc.	Florida	7623	56-1486390
Hospice Care Incorporated	Delaware	8082	65-0153175
Hospice, Inc.	Delaware	8082	65-0160635
Vitas Healthcare Corporation	Delaware	8082	59-2318357
Vitas Healthcare Corporation of California	Delaware	8082	33-0644510
Vitas Healthcare Corporation of Central Florida	Delaware	8082	65-0668678
Vitas Healthcare Corporation of Florida	Florida	8082	65-0160635
Vitas Healthcare Corporation of Illinois	Delaware	8082	65-1094333
Vitas Healthcare Corporation of Ohio	Delaware	8082	65-0392352
Vitas Healthcare Corporation of Pennsylvania	Delaware	8082	65-0458856
Vitas Healthcare Corporation of Wisconsin	Delaware	8082	65-1094336
Vitas HME Solutions, Inc.	Delaware	8082	65-0989593
Vitas Holdings Corporation	Delaware	8082	65-0866301
Vitas Hospice Services, L.L.C.	Delaware	8082	65-1094331
Vitas Healthcare of Texas, L.P.	Texas	8082	65-0866305

The address, including zip code, and telephone number, including area code, of the registrant guarantors listed above are the same as those of Chemed Corporation.

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, dated May 24, 2004

PROSPECTUS

CHEMED CORPORATION
(FORMERLY ROTO-ROOTER, INC.)
OFFER TO EXCHANGE

UP TO $110,000,000 PRINCIPAL AMOUNT OUTSTANDING OF
FLOATING RATE SENIOR SECURED NOTES DUE 2010

FOR

A LIKE PRINCIPAL AMOUNT OF NEW FLOATING RATE SENIOR SECURED NOTES DUE 2010
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

We are offering to exchange registered new Floating Rate Senior Secured Notes due 2010 (the "New Notes") for all of our outstanding unregistered Floating Rate Senior Secured Notes due 2010 (the "Original Notes"). The New Notes will be free of the transfer restrictions that apply to our outstanding unregistered Original Notes that you currently hold, but will otherwise have substantially the same terms of such outstanding Original Notes. This offer will expire at 5:00 p.m., New York City time, on [ ], 2004, unless we extend it. The New Notes will not trade on any established exchange.

Each broker-dealer that receives New Notes for its own account pursuant to this exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. The letter of transmittal accompanying this prospectus states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of New Notes received in exchange for outstanding Original Notes where such Original Notes were acquired by such broker-dealer as a result of market- making activities or other trading activities. We have agreed that, for a period of 180 days after the expiration of this exchange offer, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

SEE "RISK FACTORS" BEGINNING ON PAGE 9 TO READ ABOUT IMPORTANT FACTORS YOU SHOULD CONSIDER BEFORE TENDERING YOUR ORIGINAL NOTES IN THIS EXCHANGE OFFER.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN RECOMMENDED BY ANY UNITED STATES FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Prospectus dated , 2004

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WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 with respect to the New Notes offered in this prospectus. This prospectus does not contain all of the information set forth in the registration statement and the exhibits to that registration statement. For further information with respect to us and the New Notes, we refer you to the registration statement and its exhibits. We also file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any document we file at the Public Reference Room of the SEC, 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference rooms. Our SEC filings are also available to the public from the SEC's website at http://www.sec.gov and on our website at http://www.chemed.com. Reports and other information concerning us can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005, phone (212) 656-5060. Our capital stock is listed and traded on the New York Stock Exchange under the trading symbol "CHE." With the exception of the documents we file with the SEC, the information contained on our website is not incorporated by reference in this prospectus and you should not consider it a part of this prospectus.

INCORPORATION BY REFERENCE

We are incorporating by reference the information that we file with the SEC, which means that we are disclosing important information to you in those documents. The information incorporated by reference is an important part of this prospectus, and the information that we subsequently file with the SEC will automatically update and supercede information in this prospectus and in our other filings with the SEC. We incorporate by reference into this prospectus the documents listed below, as amended and

supplemented, and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 after the date of this prospectus and prior to the time the exchange offer made hereby is completed; we are not, however, incorporating by reference any documents or portions thereof, whether specifically listed below or filed in the future, that are not deemed "filed" with the SEC, including any information furnished pursuant to Items 9 or 12 of Form 8-K:

- Annual Report on Form 10-K for the year ended December 31, 2003, filed on March 12, 2004;
- Quarterly Report on Form 10-Q for the quarter ended March 31, 2004, filed on May 10, 2004; and
- Amended Current Report on Form 8-K/A filed on February 23, 2004, Current Report on Form 8-K filed on February 24, 2004, and Current Report on Form 8-K filed on April 7, 2004 and Current Report on Form 8-K filed on May 18, 2004.

Any statement contained in this prospectus, or in a document all or a portion of which is incorporated by reference in this prospectus, will be deemed to be modified or superceded for purposes of this prospectus to the extent that a statement contained in this prospectus modifies or supercedes the statement. Any such statement or document so modified or superceded will not be deemed, except as so modified or superceded, to constitute a part of this prospectus.

You may request a copy of any of our filings with the SEC, or any of the agreements or other documents that constitute exhibits to those filings, at no cost, by writing or telephoning us at the following address or phone number:

Chemed Corporation
c/o Investor Relations
2600 Chemed Center
255 East Fifth Street
Cincinnati, Ohio 45202-4726
Telephone: (800) 224-3622 or (513) 762-6463

TO OBTAIN TIMELY DELIVERY OF ANY OF OUR FILINGS, AGREEMENTS OR OTHER DOCUMENTS, YOU MUST MAKE YOUR REQUEST TO US NO LATER THAN FIVE BUSINESS DAYS BEFORE THE EXPIRATION DATE OF THE EXCHANGE OFFER. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME ON [ ], 2004. THE EXCHANGE OFFER CAN BE EXTENDED BY US IN OUR SOLE DISCRETION. SEE THE SECTION ENTITLED "THE EXCHANGE OFFER" FOR MORE DETAILED INFORMATION.

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS. WE HAVE NOT AUTHORIZED ANYONE ELSE TO PROVIDE YOU WITH ADDITIONAL OR DIFFERENT INFORMATION. YOU SHOULD NOT ASSUME THAT THE INFORMATION IN THIS PROSPECTUS IS ACCURATE AS OF ANY DATE OTHER THAN THE DATE ON THE FRONT COVER OF THIS PROSPECTUS.

MARKET DATA

The market data and certain industry forecasts contained or incorporated by reference in this prospectus are based on internal surveys, market research, publicly available information, industry publications or good faith estimates of our management. Industry publications generally state that the information contained therein has been obtained from sources believed to be reliable, but that the

accuracy and completeness of such information is not guaranteed. Similarly, internal surveys, industry forecasts and market research, while believed to be reliable, have not been independently verified, and we make no representation as to the accuracy of such information.

"Chemed," "Roto-Rooter," "Service America" and "Vitas" are trademarks of Chemed Corporation. All other trademarks, service marks or trade names referred to in this prospectus are the property of their respective owners.

FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements generally can be identified by use of statements that include words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" and other words and terms of similar meaning, although not all forward-looking statements contain such words. Statements that describe our objectives, plans or goals are also forward-looking statements. These forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from those currently anticipated. Factors that could materially affect these forward-looking statements can be found in our periodic reports filed with the SEC and herein under the heading "Risk Factors." Potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements included in this prospectus are made only as of the date of this prospectus, and we undertake no obligation to publicly update these forward-looking statements to reflect new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events might or might not occur. We cannot assure you that projected results or events will be achieved.

SUMMARY

This summary highlights some of the information included in other parts of this prospectus and the documents we incorporate by reference herein. This summary may not contain all the information that may be important to you. You should carefully read the entire prospectus, including the "Risk Factors" section and the financial data and related notes, and the documents incorporated by reference herein, before investing in New Notes. As used in this prospectus, unless otherwise indicated or the context otherwise requires, the terms "Chemed," "we," "the Company," "us" and "our" refer to Chemed Corporation together with its subsidiaries.

BUSINESS

We are involved in three lines of business: plumbing and drain cleaning services, heating/air-conditioning repair, and hospice care. We entered the hospice care business when we acquired the remaining 63% of Vitas Healthcare Corporation ("Vitas") that we did not previously own on February 24, 2004.

We believe our Roto-Rooter business is the largest provider of plumbing and drain cleaning services in North America, providing repair and maintenance services to residential and commercial accounts. We operate through more than 100 company-owned branches and independent contractors and 500 franchisees. We offer services to more than 90% of the U.S. population and approximately 55% of the Canadian population. We also have licensed master franchisees in Australia, China, Indonesia, Japan, Mexico, the Philippines and the United Kingdom.

Our Service America business provides residential and commercial appliance and heating/air-conditioning repair, maintenance and replacement services. Service America also sells air conditioning equipment and duct cleaning services.

Vitas is the nation's largest provider of hospice services for patients with severe, life-limiting illnesses. This type of care is aimed at making the terminally ill patient's final days as comfortable and pain free as possible. Hospice care is typically available to patients who have been initially certified as terminally ill (i.e., a prognosis of six months or less).

Vitas' hospice operations began in South Florida in 1978 and Vitas was incorporated as a for-profit corporation in 1983. Today, Vitas provides a comprehensive range of hospice services through 26 operating programs covering many of the large population areas in the U.S., including Florida, California, Texas and Illinois. Vitas has over 6,000 employees including approximately 2,400 nurses and 1,500 home health aides.

We are a holding company and derive all of our operating income from our subsidiaries.

The Company's name was Roto-Rooter, Inc. until May 17, 2004, when its name became Chemed Corporation.

OUR ADDRESS

Our executive offices are located at 225 E. Fifth Street, Cincinnati, Ohio 45202 and our telephone number is (513) 762-6900. Our website is located at http://www.chemed.com. The information on our website is not part of this prospectus.

EXCHANGE OFFER

Background..... On February 24, 2004, we completed a private placement of the Original Notes. In connection with that private placement, we entered into a registration rights agreement in which we agreed, among other things, to complete an exchange offer.

The Exchange Offer..... We are offering to exchange our New Notes which have been registered under the Securities Act of 1933 (the "Securities Act") for a like principal amount of our outstanding, unregistered Original Notes.

As of the date of this prospectus, $110,000,000 in aggregate principal amount of our Original Notes are outstanding.

Resale of New Notes..... We believe that New Notes issued pursuant to the exchange offer in exchange for Original Notes may be offered for resale, resold and otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that:

- you are acquiring the New Notes in the ordinary course of your business;
- you have not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in the distribution of the New Notes; and
- you are not our affiliate as defined under Rule 405 of the Securities Act.

Each participating broker-dealer that receives New Notes for its own account pursuant to the exchange offer in exchange for Original Notes, where such Original Notes were acquired as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. See "Plan of Distribution."

Any holder of Original Notes who:

- is our affiliate;
- does not acquire New Notes in the ordinary course of its business;
- tenders in the exchange offer with the intention to participate, or for the purpose of participating, in a distribution of New Notes; or
- is a broker-dealer that acquired the Original Notes directly from us,

must comply with the registration and prospectus delivery requirements of the Securities Act in connection with the resale of New Notes.

Consequences If You Do Not Exchange Your Original Notes..	Original Notes that are not tendered in the exchange offer or are not accepted for exchange will continue to bear legends restricting their transfer. You will not be able to offer or sell the Original Notes unless: o pursuant to an exemption from the requirements of the Securities Act; o the Original Notes are registered under the Securities Act; or o the transaction requires neither such an exemption nor registration. After the exchange offer is closed, we will no longer have an obligation to register the Original Notes, except for some limited exceptions. See "Risk Factors - Failure to Exchange Your Original Notes."
Expiration Date.....	5:00 p.m., New York City time, on [ ], 2004, unless we extend the exchange offer.
Certain Conditions to the Exchange Offer.....	The exchange offer is subject to certain customary conditions, which we may waive.
Special Procedures for Beneficial Holders.....	If you beneficially own Original Notes that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender in the exchange offer, you should contact such registered holder promptly and instruct such person to tender on your behalf. If you wish to tender in the exchange offer on your own behalf, you must, prior to completing and executing the letter of transmittal and delivering your Original Notes, either arrange to have the Original Notes registered in your name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take a considerable time.
Withdrawal Rights.....	You may withdraw your tender of Original Notes at any time before the offer expires.
Accounting Treatment.....	We will not recognize any gain or loss for accounting purposes upon the completion of the exchange offer. The expenses of the exchange offer that we pay will increase our deferred financing costs in accordance with generally accepted accounting principles. See "The Exchange Offer & Accounting Treatment."
Certain Tax Consequences.....	The exchange pursuant to the exchange offer generally should not be a taxable event for U.S. Federal income tax purposes.

Use of Proceeds.....	We will not receive any proceeds from the exchange or the issuance of New Notes in connection with the exchange offer.
Exchange Agent.....	Wells Fargo Bank, N.A. is serving as exchange agent with respect to the New Notes in connection with the exchange offer.

SUMMARY DESCRIPTION OF THE NEW NOTES

The New Notes have the same financial terms and covenants as the Original Notes, which are as follows below. For a more complete description of the New Notes, please refer to the section of this prospectus entitled "Description of the New Notes."

Issuer	Chemed Corporation.
New Notes Offered	$110,000,000 aggregate principal amount of Floating Rate Senior Secured Notes due 2010.
Maturity Date	February 24, 2010.
Issue Price	100% plus accrued interest, if any, from the issue date.
Interest	Interest accrues at a rate equal to three-month LIBOR plus 3.75% per year, payable quarterly in arrears on February 15, May 15, August 15 and November 15 of each year beginning May 15, 2004. The initial three-month interest rate was determined on the second London banking day immediately preceding the issue date. The initial interest rate was 4.88% per annum, based on LIBOR of 1.13% as of February 11, 2004.
Optional Redemption	At any time, we may redeem some or all of the New Notes at the following redemption prices (expressed as a percentage of the principal amount) plus accrued but unpaid interest to the redemption date, if redeemed during the 12-month period commencing on February 24 of the year set forth below:

Year	Redemption Price
2004	101.000%
2005 and thereafter	102.000%

Change of Control	If a Change of Control of the Company occurs, subject to certain conditions, we must offer to purchase the New Notes at a purchase price in cash equal to 101% of each New Note, plus accrued but unpaid interest to the date of redemption. The term "Change of Control" is defined in the "Description of the New Notes" section of this prospectus.
Collateral	The New Notes will be secured by a first priority security interest (subject to permitted liens) in all of our assets that secure our senior secured credit facilities governed by the Credit Agreement dated February 24, 2004, among us, certain of our subsidiaries and Bank One, NA, as Administrative Agent (the "Credit Agreement"), which document is filed as an exhibit hereto and incorporated by reference herein (on an equal basis with the first priority security interest granted with respect to such Credit Agreement), subject to certain exceptions (consisting principally of cash or cash equivalents

	that will collateralize letters of credit under our Credit Agreement). The collateral securing the New Notes and the indebtedness under our Credit Agreement initially includes without limitation, capital stock and other equity interests owned by us in Vitas and our other United States subsidiaries and, through secured guarantees, assets of such subsidiaries. Under certain circumstances, the collateral securing the New Notes may be released without the consent of the holders of the New Notes. See "Description of the New Notes - Security."
Guarantees.....	The New Notes will be unconditionally guaranteed, jointly and severally, on a senior basis by each of our subsidiaries that guarantee the indebtedness under our Credit Agreement. Under certain circumstances, the guarantees of the New Notes may be released without the consent of the holders of the New Notes. See "Description of the New Notes - Subsidiary Guarantees."
Ranking.....	The New Notes will rank: o equal in right of payment with our existing and future senior indebtedness; and o senior in right of payment to our existing and future indebtedness subordinated to the New Floating Rate Notes. As of March 31, 2004, we had approximately $335.6 million of indebtedness, of which approximately $320.0 million was senior indebtedness and $170.0 million was secured indebtedness.
Collateral Sharing Agreement.....	Pursuant to a collateral sharing agreement, the liens securing the New Notes are first-priority liens that are equal and ratable with all liens (subject to certain exceptions) that secure (1) obligations under our Credit Agreement, (2) certain other future indebtedness permitted to be incurred under the indenture governing the New Notes and (3) certain obligations under our hedging and foreign exchange arrangements. Such liens are evidenced by security documents for the benefit of the holders of the New Notes, the lenders under our Credit Agreement and the holders of certain other future indebtedness and obligations. Except in certain limited circumstances, the release of the first-priority liens upon any collateral approved by the lenders under our Credit Agreement will also release the first- priority liens securing the New Notes on the same collateral. So long as the indebtedness under our Credit Agreement or other future indebtedness or obligations secured by first-priority liens in the collateral are outstanding in certain minimum amounts, the agent for such lenders may

	enter into amendments or waivers of the security documents that apply equally to our Credit Agreement or are not materially adverse to the holders of the New Notes.
Sharing of First-Priority Lien.....	In certain circumstances, we may secure specified indebtedness permitted to be incurred by the covenant described in "Description of the New Notes & Certain Covenants & Limitation on Indebtedness" by granting liens upon any or all of the collateral securing the New Notes, on an equal and ratable basis with the first-priority liens securing our the indebtedness under our Credit Agreement and the New Notes.
Certain Covenants.....	The indenture governing the New Notes contains covenants that, among other things, limit our and our restricted subsidiaries' ability to: o incur additional debt; o pay dividends, make redemptions and purchases of capital stock and make other restricted payments; o issue and sell capital stock of subsidiaries; o sell assets; o engage in transactions with affiliates; o restrict distributions from subsidiaries; o incur liens; o engage in businesses other than permitted businesses; o engage in sale/leaseback transactions; and o engage in mergers or consolidations. All of these covenants are subject to a number of important exceptions and qualifications described in "Description of the New Notes - Certain Covenants."
Exchange Offer and Registration Rights.....	Under a registration rights agreement, we agreed to: o file a registration statement within 90 days after the issue date of the Original Notes enabling the holders of the Original Notes to exchange the Original Notes for publicly registered notes with substantially the same terms;

- use our reasonable best efforts to cause the registration statement to become effective within 180 days after the issue date of the Original Notes;

- use our reasonable best efforts to consummate the exchange offer by the earlier of 210 days after the issue date of the Original Notes and 60 days after the registration statement becomes effective, subject to certain exceptions;

- file a shelf registration statement for the resale of the Original Notes if we cannot effect an exchange offer within the time period listed above and in some other circumstances; and

- if a shelf registration statement is required, use our reasonable best efforts to cause the shelf registration statement to be declared effective and to keep the shelf registration statement effective until the earlier of two years from the date of the effectiveness of the shelf registration statement or the time when all the Original Notes covered by the shelf registration statement have been sold or when they may be sold pursuant to Rule 144 under the Securities Act, subject to certain exceptions.

See "Exchange Offer and Registration Rights."

Book-Entry; Delivery and Form..... Initially, the New Notes will be represented by one or more permanent global certificates in definitive, fully registered form deposited with a custodian for, and registered in the name of, a nominee of The Depository Trust Company. See "Book-Entry; Delivery and Form."

Absence of a Public Market for the New Notes..... There is no public trading market for the New Notes, and we do not intend to apply for listing of the New Notes on any national securities exchange or for quotation of the New Notes on any automated dealer quotation system. See "Risk Factors - Risks Related to the New Notes - An active trading market may not develop for the New Notes, which could reduce their value."

RISK FACTORS

Prior to acquiring any of the New Notes or exchanging any of the Original Notes, you should consider carefully all the information contained and incorporated by reference in this prospectus and, in particular, should evaluate the specific factors under the section "Risk Factors" beginning on page 9.

RISK FACTORS

You should carefully consider the following risk factors and all the information and risk factors set forth in this prospectus and incorporated herein before deciding to acquire any of the New Notes or to exchange any of the Original Notes.

RISKS RELATED TO THE NEW NOTES

IF YOU FAIL TO EXCHANGE YOUR ORIGINAL NOTES, THEY WILL CONTINUE TO BE RESTRICTED SECURITIES AND MAY BECOME LESS LIQUID.

Original Notes which you do not tender or we do not accept will, following the exchange offer, continue to be restricted securities, and you may not offer to sell them except pursuant to an exemption from, or in a transaction not subject to, the Securities Act and applicable state securities law. We will issue New Notes in exchange for the Original Notes pursuant to the exchange offer only following the satisfaction of the procedures and conditions set forth in "The Exchange Offer - Procedures for Tendering." Such procedures and conditions include timely receipt by the exchange agent of such Original Notes and of a properly completed and duly executed letter of transmittal.

Because we anticipate that most holders of Original Notes will elect to exchange such Original Notes, we expect that the liquidity of the market for any Original Notes remaining after the completion of the exchange offer may be substantially limited. Any Original Notes tendered and exchanged in the exchange offer will reduce the aggregate principal amount at maturity of the Original Notes outstanding. Following the exchange offer, if you did not tender your Original Notes you generally will not have any further registration rights, and such Original Notes will continue to be subject to certain transfer restrictions. Accordingly, the liquidity of the market for such Original Notes could be adversely affected. The Original Notes are currently eligible for sale pursuant to Rule 144A through the Private Offerings, Resale and Trading through Automated Linkages market of the National Association of Securities Dealers, Inc. ("PORTAL").

WE ARE A HOLDING COMPANY, AND WE MAY NOT HAVE ACCESS TO SUFFICIENT CASH TO MAKE PAYMENTS ON THE NEW NOTES.

We are a holding company with no direct operations. Our principal assets are the equity interests we hold in our operating subsidiaries. As a result, we are dependent upon dividends and other payments from our subsidiaries to generate the funds necessary to meet our outstanding debt and other obligations. Our subsidiaries may not generate sufficient cash from operations to enable us to make principal and interest payments on our indebtedness, including the New Notes. Our subsidiaries are permitted under the terms of our indebtedness to incur additional indebtedness that may restrict payments from our subsidiaries to us. We cannot assure you that agreements governing current and future indebtedness of our subsidiaries will permit those subsidiaries to provide us with sufficient cash to fund payments on the New Notes when due.

IF THERE IS A DEFAULT, THE VALUE OF THE COLLATERAL MAY NOT BE SUFFICIENT TO REPAY BOTH THE OTHER FIRST-PRIORITY SECURED CREDITORS AND THE HOLDERS OF THE NEW NOTES.

The New Notes and the guarantees of the New Notes will be secured by a first-priority lien, subject to permitted liens, that is equal and ratable with the first-priority lien on the collateral securing obligations under our Credit Agreement, subject to certain exceptions. As of March 31, 2004, we had, in addition to the Original Notes, $60.0 million of indebtedness outstanding under

our Credit Agreement, plus $43.6 million in revolving credit availability and $31.4 million in outstanding letters of credit. We will also be permitted to grant first-priority liens in the collateral to secure certain other future indebtedness permitted to be incurred by us or a guarantor under the indenture governing the New Notes. Although the holders of other obligations secured by first-priority liens on the collateral and the holders of the New Notes will share, on an equal and ratable basis, in the proceeds of this collateral, the proceeds from any realization of the collateral may not be sufficient to repay both the other first-priority creditors and the holders of the New Notes.

The value of the collateral in the event of liquidation will depend on market and economic conditions, the availability of buyers and other factors. In addition, the book value of the collateral should not be relied on as a measure of realizable value. We cannot assure you that the collateral could be sold in a short period of time. A significant portion of the collateral includes assets which may only be usable as part of our existing operating business. Accordingly, any such sale of collateral, including the real property portion of it, separate from the other portion of the collateral relating to our operating business, may not be feasible or of significant value to any buyers. In addition, to the extent that third parties enjoy permitted liens, these third parties may have rights and remedies with respect to the property subject to the permitted liens that, if exercised, could adversely affect the value or availability of the collateral. Furthermore, the ability of holders of the New Notes to realize upon any of the collateral may be subject to bankruptcy law limitations in the event of our bankruptcy.

We cannot assure you that the proceeds from the sale of all such collateral would be sufficient to satisfy in full the amounts outstanding under the New Notes, the obligations under our Credit Agreement and any other obligations secured by the first-priority liens. If such proceeds were not sufficient to repay amounts outstanding under the New Notes, then holders of the New Notes (to the extent not repaid from the proceeds of the sale of the collateral) would only have an unsecured claim against our remaining assets. See "Description of the New Notes - Certain Covenants - Limitation on Indebtedness."

THE RIGHTS OF THE HOLDERS OF THE NEW NOTES WITH RESPECT TO THE COLLATERAL ARE LIMITED.

With respect to the collateral securing the New Notes, the rights of the holders of the New Notes will be limited pursuant to the terms of the collateral sharing agreement. Under the collateral sharing agreement, at any time that obligations under our Credit Agreement are outstanding and no insolvency or liquidation proceeding is continuing, any actions that may be taken in respect of the collateral, including the ability to cause the commencement of enforcement proceedings against the collateral and to control the conduct of such proceedings, and the approval of amendments to, and waivers of past defaults under, the collateral documents, will be at the direction of the lenders under our senior secured credit facilities, and the trustee, on behalf of the holders of the New Notes, will not have the ability to control or direct such actions, except as necessary to take any action (not adverse to the right of the collateral trustee to exercise, and the credit agreement lenders to direct exercise of, remedies) in order to preserve or protect its rights in the liens securing the New Notes or the subsidiary guarantees. In the event of that an insolvency or liquidation proceeding is continuing, the trustee, on behalf of the holders of New Notes, will not be permitted to enforce the security interests except in certain limited circumstances. Except in certain limited instances, releases of the first-priority liens upon collateral approved by the holders of obligations under our Credit Agreement will also release the first-priority liens securing the New Notes on the same collateral. Additional releases of collateral from the first-priority lien securing the New Notes will be permitted under some

circumstances without the consent of the holders of the New Notes. See "Description of the New Notes - Security" and "Description of the New Notes - Amendments and Waiver."

The indenture governing the New Notes permits us to use the proceeds of asset sales permitted by the indenture governing the New Notes, including the sale of assets that constitute collateral, to repay amounts outstanding under our Credit Agreement or other senior indebtedness without making an offer to purchase the New Notes, except in certain circumstances.

RELEASES OF THE GUARANTEES OF THE NEW NOTES OR ADDITIONAL GUARANTEES MAY BE CONTROLLED BY THE COLLATERAL AGENT UNDER OUR CREDIT AGREEMENT.

The New Notes will be guaranteed by each of our current and future domestic, restricted subsidiaries that guarantees the obligations under our Credit Agreement. If we create or acquire a domestic restricted subsidiary in the future and the collateral agent under our Credit Agreement does not require that subsidiary to guarantee the obligations under our Credit Agreement, then the subsidiary will not be required to guarantee the New Notes. In addition, under the terms of the indenture governing the New Notes, a guarantee of the New Notes may be released without any action on the part of the trustee or any holder of New Notes if the collateral agent under our Credit Agreement releases the guaranty of the obligations under our Credit Agreement, subject to certain limitations. Additional releases of the guarantees of the New Notes are permitted under some circumstances without the consent of the holders of the New Notes. See "Description of the New Notes - Subsidiary Guarantees."

IN THE EVENT OF A BANKRUPTCY OF US OR ANY SUBSIDIARY GUARANTOR, THE ABILITY OF THE HOLDERS OF THE NEW NOTES TO REALIZE UPON THEIR COLLATERAL WILL BE SUBJECT TO CERTAIN BANKRUPTCY LAW LIMITATIONS.

The ability of holders of the New Notes to realize upon their collateral will be subject to certain bankruptcy law limitations in the event of a bankruptcy of us or any of the subsidiary guarantors. Under applicable federal bankruptcy laws, secured creditors are prohibited from repossessing their security from a debtor in a bankruptcy case, or from disposing of security repossessed from such a debtor, without bankruptcy court approval. Moreover, applicable federal bankruptcy laws generally permit the debtor to continue to retain collateral even though the debtor is in default under the applicable debt instruments, provided generally that the secured creditor is given "adequate protection." The meaning of the term "adequate protection" may vary according to the circumstances, but is intended in general to protect the value of the secured creditor's interest in the collateral at the commencement of the bankruptcy case and may include cash payments or the granting of additional security, if and at such times as the court in its discretion determines, for any diminution in the value of the collateral as a result of the stay of repossession or disposition of the collateral by the debtor during the pendency of the bankruptcy case. In view of the lack of a precise definition of the term "adequate protection" and the broad discretionary powers of a bankruptcy court, we cannot predict whether payments under the New Notes would be made following a commencement of and during a bankruptcy case, whether or when the trustee under the indenture for the New Notes could foreclose upon or sell the collateral or whether or to what extent holders of New Notes would be compensated for any delay in payment or loss of value of the collateral through the requirement of "adequate protection."

WE MAY BE UNABLE TO PURCHASE THE NEW NOTES UPON A CHANGE OF CONTROL OR TO RAISE THE FUNDS NECESSARY TO FINANCE SUCH PURCHASES.

Upon a change of control event, holders of the New Notes may require us to purchase the New Notes for cash at a price equal to 101% of their aggregate principal amount, plus accrued and unpaid interest, if any.

Our Credit Agreement provides that the occurrence of certain events that would constitute a change in control for the purposes of the indenture governing the New Notes will constitute a default under such indebtedness. Other future debt may contain prohibitions of events that would constitute a change in control or would require such debt to be repurchased upon a change in control. Moreover, the exercise by holders of New Notes of their right to require us to repurchase their New Notes could cause a default under our existing or future debt, even if the change in control itself does not result in a default under existing or future debt, due to the financial effect of such repurchase on us. Finally, our ability to pay cash to holders of New Notes upon a repurchase may be limited by our financial resources at the time of such repurchase. Therefore, we cannot assure you that we will be permitted to comply with the change of control or that sufficient funds will be available when necessary to make any required repurchases. Our failure to purchase New Notes in connection with a change in control would result in a default under the indentures governing the New Notes. Such a default may, in turn, constitute a default under future debt as well.

AN ACTIVE TRADING MARKET MAY NOT DEVELOP FOR THE NEW NOTES, WHICH COULD REDUCE THEIR VALUE.

There is no existing trading market for the New Notes. We do not intend to apply for listing of the New Notes on a securities exchange or for inclusion of the New Notes in any automated quotation system. The Original Notes currently trade in the PORTAL market. However, there can be no assurance that an active trading market will develop for the New Notes. If an active trading market does not develop or is not maintained, the market prices of the New Notes may decline and you may not be able to sell your New Notes.

UNDER UNITED STATES FEDERAL AND STATE FRAUDULENT TRANSFER OR CONVEYANCE STATUTES, A COURT COULD VOID OUR OBLIGATIONS AND THOSE OF OUR SUBSIDIARY GUARANTORS OR TAKE OTHER ACTIONS DETRIMENTAL TO THE HOLDERS OF THE NEW NOTES.

The issuance of the New Notes, the guarantees of the New Notes or the incurrence of the first-priority liens securing the New Notes may be subject to review under U.S. bankruptcy law and comparable provisions of state fraudulent transfer or conveyance laws if a bankruptcy case or lawsuit is commenced by or against us or a subsidiary guarantor or if a lawsuit is commenced against us or a subsidiary guarantor by unpaid creditors. Under these laws, if a court were to find in such a bankruptcy or reorganization case or lawsuit that, at the time the Company issued the New Notes or at the time a subsidiary guarantor issued the guarantee of the New Notes or granted the lien securing the New Notes:

(1) it issued the New Notes or the guarantee or granted the lien with the intent to delay, hinder or defraud present or future creditors; or

(2) (a) it received less than reasonably equivalent value or fair consideration for issuing the New Notes or the guarantee or granting the lien; and

(b) at the time it issued the New Notes or the guarantee or granted the lien:

(i) it was insolvent or rendered insolvent by reason of issuing the New Notes or the guarantee or granting the lien;

(ii) it was engaged, or about to engage, in a business or transaction for which its remaining assets constituted unreasonably small capital to carry on its businesses; or

(iii) it intended to incur, or believed or reasonably should have believed that it would incur, debts beyond its ability to pay such debts as they matured or became due;

then, in either case, a court of competent jurisdiction could (1) void, in whole or in part, the New Notes or the guarantee of the New Notes or the lien securing the guarantee and direct the repayment of any amounts paid thereunder to our other creditors, (2) subordinate the New Notes or the guarantee of the New Notes or the lien securing the guarantee to our or the applicable guarantor's other debt or (3) take other actions detrimental to the holders of the New Notes.

The measure of insolvency will vary depending upon the law applied in the case. Generally, however, a person would be considered insolvent if the sum of its debts, including contingent liabilities, was greater than all of its assets at fair valuation or if the present fair saleable value of its assets was less than the amount that would be required to pay the probable liability on its existing debts, including contingent liabilities, as they become absolute and matured. An entity may be presumed to be insolvent if it is not paying its debts as they became due.

We cannot predict:

- what standard a court would apply in order to determine whether we or a subsidiary guarantor were insolvent as of the date we issued the New Notes or such guarantor issued the guarantee or we or such guarantor granted the liens, as applicable, or that regardless of the method of valuation, a court would determine that we or a subsidiary guarantor were insolvent on that date; or

- whether a court would determine that the payments constituted fraudulent transfers or conveyances on other grounds.

In addition, under U.S. federal bankruptcy law, if a bankruptcy case were initiated by or against us or the guarantors within 90 days after a payment by us with respect to the New Notes or by the guarantors under their guarantees, if we or the guarantors were insolvent at the time of such payment, and if certain other conditions were met, all or a portion of such payment could be avoided as a preferential transfer and the recipient of such payment could be required to return such payment to us for distribution to other creditors. Certain states have enacted similar insolvency statutes with varying periods and other provisions.

THE EXCHANGE OFFER

PURPOSE OF THE EXCHANGE OFFER

In connection with the sale of the Original Notes, we entered into a registration rights agreement with the purchasers, under which we agreed to use our best efforts to file and have declared effective an exchange offer registration statement under the Securities Act.

We are making the exchange offer in reliance on the position of the SEC as set forth in certain no-action letters. However, we have not sought our own no-action letter. Based upon these interpretations by the SEC, we believe that a holder of New Notes, but not a holder who is our "affiliate" within the meaning of Rule 405 of the Securities Act, who exchanges Original Notes for New Notes in the exchange offer, generally may offer the New Notes for resale, sell the New Notes and otherwise transfer the New Notes without further registration under the Securities Act and without delivery of a prospectus that satisfies the requirements of Section 10 of the Securities Act. We also believe that a holder may offer, sell or transfer the New Notes only if the holder acquires the New Notes in the ordinary course of its business and is not participating, does not intend to participate and has no arrangement or understanding with any person to participate in a distribution of the New Notes.

Any holder of the Original Notes using the exchange offer to participate in a distribution of New Notes cannot rely on the no-action letters referred to above. A broker-dealer that acquired Original Notes directly from us, but not as a result of market-making activities or other trading activities must comply with the registration and prospectus delivery requirements of the Securities Act in the absence of an exemption from such requirements.

Each broker-dealer that receives New Notes for its own account in exchange for Original Notes, where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of New Notes received in exchange for Original Notes where such Original Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. The letter of transmittal states that by acknowledging and delivering a prospectus, a broker-dealer will not be considered to admit that it is an "underwriter" within the meaning of the Securities Act. We have agreed that for a period of 180 days after the expiration date, we will make this prospectus available to broker-dealers for use in connection with any such resale. See "Plan of Distribution."

Except as described above, this prospectus may not be used for an offer to resell, resale or other transfer of New Notes.

The exchange offer is not being made to, nor will we accept tenders for exchange from, holders of Original Notes in any jurisdiction in which the exchange offer or the acceptance of it would not be in compliance with the securities or blue sky laws of such jurisdiction.

TERMS OF THE EXCHANGE

Upon the terms and subject to the conditions of the exchange offer, we will accept any and all Original Notes validly tendered prior to 5:00 p.m., New York City time, on the expiration date. The date of acceptance for exchange of the Original Notes, and completion of the exchange

offer, is the exchange date, which will be the first business day following the expiration date (unless extended as described in this document). We will issue, on or promptly after the exchange date, an aggregate principal amount of up to $110,000,000 of New Notes for a like principal amount of outstanding Original Notes tendered and accepted in connection with the exchange offer. The New Notes issued in connection with the exchange offer will be delivered on the earliest practicable date following the exchange date. Holders may tender some or all of their Original Notes in connection with the exchange offer, but only in $1,000 increments of principal amount at maturity.

The terms of the New Notes are identical in all material respects to the terms of the Original Notes, except that the New Notes have been registered under the Securities Act and are issued free from any covenant regarding registration, including the payment of liquidated damages upon a failure to file or have declared effective an exchange offer registration statement or to complete the exchange offer by certain dates. The New Notes will evidence the same debt as the Original Notes and will be issued under the same indenture and entitled to the same benefits under that indenture as the Original Notes being exchanged. As of the date of this prospectus, $110,000,000 in aggregate principal amount of Original Notes are outstanding.

In connection with the issuance of the Original Notes, we arranged for the Original Notes originally purchased by qualified institutional buyers under the Securities Act to be issued and transferable in book-entry form through the facilities of The Depository Trust Company ("DTC"), acting as depositary. Except as described under "Book-Entry, Delivery and Form," the New Notes will be issued in the form of global notes registered in the name of DTC or its nominee and each beneficial owner's interest in it will be transferable in book-entry form through DTC. See "Book-Entry, Delivery and Form."

Holders of Original Notes do not have any appraisal or dissenters' rights in connection with the exchange offer. Original Notes which are not tendered for exchange or are tendered but not accepted in connection with the exchange offer will remain outstanding and be entitled to the benefits of the indenture under which they were issued, but will not be entitled to any registration rights under the registration rights agreement.

We shall be considered to have accepted validly tendered Original Notes if and when we have given oral or written notice to the exchange agent. The exchange agent will act as agent for the tendering holders for the purposes of receiving the New Notes from us.

If any tendered old Original Notes are not accepted for exchange because of an invalid tender, the occurrence of certain other events described in this prospectus or otherwise, we will return the Original Notes, without expense, to the tendering holder as quickly as possible after the expiration date.

Holders who tender Original Notes will not be required to pay brokerage commissions or fees or, subject to the instructions in the letter of transmittal, transfer taxes on exchange of Original Notes in connection with the exchange offer. We will pay all charges and expenses, other than certain applicable taxes described below, in connection with the exchange offer. See "- Fees and Expenses."

EXPIRATION DATE; EXTENSIONS; AMENDMENTS

The expiration date for the exchange offer is 5:00 p.m., New York City time, on [ ], 2004, unless extended by us in our sole discretion (but in no event to a date later than [ ], 2004), in which case the term "expiration date" shall mean the latest date and time to which the exchange offer is extended.

We reserve the right, in our sole discretion:

- to delay accepting any Original Notes, to extend the offer or to terminate the exchange offer if, in our reasonable judgment, any of the conditions described below shall not have been satisfied, by giving oral or written notice of the delay, extension or termination to the exchange agent, or

- to amend the terms of the exchange offer in any manner.

If we amend the exchange offer in a manner that we consider material, we will disclose such amendment by means of a prospectus supplement, and we will extend the exchange offer for a period of five to ten business days.

If we determine to make a public announcement of any delay, extension, amendment or termination of the exchange offer, we will do so by making a timely release through an appropriate news agency.

CONDITIONS TO THE EXCHANGE OFFER

Despite any other term of the exchange offer, we will not be required to accept for exchange, or exchange New Notes for, any Original Notes and may terminate the exchange offer as provided in this prospectus before the acceptance of the Original Notes, if:

- any action or proceeding is instituted or threatened in any court or by or before any governmental agency relating to the exchange offer which, in our reasonable judgment, might materially impair our ability to proceed with the exchange offer or materially impair the contemplated benefits of the exchange offer to us, or any material adverse development has occurred in any existing action or proceeding relating to us or any of our subsidiaries;

- any change, or any development involving a prospective change, in our business or financial affairs or any of our subsidiaries has occurred which, in our reasonable judgment, might materially impair our ability to proceed with the exchange offer or materially impair the contemplated benefits of the exchange offer to us;

- any law, statue, rule or regulation is proposed, adopted or enacted, which in our reasonable judgment, might materially impair our ability to proceed with the exchange offer or materially impair the contemplated benefits of the exchange offer to us; or

- any governmental approval has not been obtained, which approval we, in our reasonable discretion, consider necessary for the completion of the exchange offer as contemplated by this prospectus.

The conditions listed above are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any of these conditions. We may waive these conditions in our reasonable discretion in whole or in part at any time and from time to time. The failure by us at any time to exercise any of the above rights shall not be considered a waiver of such right, and such right shall be considered an ongoing right which may be asserted at any time and from time to time.

If we determine in our reasonable discretion that any of the conditions are not satisfied, we may:

- refuse to accept any Original Notes and return all tendered Original Notes to the tendering holders;
- extend the exchange offer and retain all Original Notes tendered before the expiration of the exchange offer, subject, however, to the rights of holders to withdraw these Original Notes (see "- Withdrawal of Tenders" below); or
- waive unsatisfied conditions relating to the exchange offer and accept all properly tendered Original Notes which have not been withdrawn.

PROCEDURES FOR TENDERING

Unless the tender is being made in book-entry form, to tender in the exchange offer, a holder must

- complete, sign and date the letter of transmittal, or a facsimile of it,
- have the signatures guaranteed if required by the letter of transmittal, and
- mail or otherwise deliver the letter of transmittal or the facsimile, the Original Notes and any other required documents to the exchange agent prior to 5:00 p.m., New York City time, on the expiration date.

Any financial institution that is a participant in DTC's Book-Entry Transfer Facility system may make book-entry delivery of the Original Notes by causing DTC to transfer the Original Notes into the exchange agent's account. Although delivery of Original Notes may be effected through book-entry transfer into the exchange agent's account at DTC, the letter of transmittal (or facsimile), with any required signature guarantees and any other required documents, must, in any case, be transmitted to and received or confirmed by the exchange agent at its address set forth under the caption "Exchange Agent" below, prior to 5:00 p.m., New York City time, on the expiration date. Delivery of documents to DTC in accordance with its procedures does not constitute delivery to the exchange agent.

The tender by a holder of Original Notes will constitute an agreement between us and the holder in accordance with the terms and subject to the conditions set forth in this prospectus and in the letter of transmittal.

The method of delivery of Original Notes and the letter of transmittal and all other required documents to the exchange agent is at the election and risk of the holders. Instead of delivery by mail, we recommend that holders use an overnight or hand delivery service. In all cases, holders should allow sufficient time to assure delivery to the exchange agent before the

expiration date. No letter of transmittal of Original Notes should be sent to us. Holders may request their respective brokers, dealers, commercial banks, trust companies or nominees to effect the tenders for such holders.

Any beneficial owner whose Original Notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact the registered holder promptly and instruct such registered holder to tender on behalf of the beneficial owner. If the beneficial owner wishes to tender on that owner's own behalf, the owner must, prior to completing and executing the letter of transmittal and delivery of such owner's Original Notes, either make appropriate arrangements to register ownership of the Original Notes in the owners' name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time.

Signature on a letter of transmittal or a notice of withdrawal must be guaranteed by an eligible guarantor institution within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, unless the Original Notes tendered pursuant thereto are tendered:

- by a registered holder who has not completed the box entitled "Special Issuance Instructions" or "Special Delivery Instructions" on the letter of transmittal, or

- for the account of an eligible guarantor institution.

- In the event that signatures on a letter of transmittal or a notice of withdrawal are required to be guaranteed, such guarantee must be by:

- a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc.,

- a commercial bank or trust company having an office or correspondent in the United States, or

- an "eligible guarantor institution."

If the letter of transmittal is signed by a person other than the registered holder of any Original Notes, the Original Notes must be endorsed by the registered holder or accompanied by a properly completed bond power, in each case signed or endorsed in blank by the registered holder.

If the letter of transmittal or any Original Notes or bond powers are signed or endorsed by trustees, executors, administrators, guardians, attorney-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and, unless waived by us, submit evidence satisfactory to us of their authority to act in that capacity with the letter of transmittal.

We will determine all questions as to the validity, form, eligibility (including time of receipt) and acceptance and withdrawal of tendered Original Notes in our sole discretion. We reserve the absolute right to reject any and all Original Notes not properly tendered or any Original Notes whose acceptance by us would, in the opinion of our U.S. counsel, be unlawful. We also reserve the right to waive any defects, irregularities or conditions of tender as to any particular Original Notes either before or after the expiration date. Our interpretation of the terms and conditions of the exchange offer (including the instructions in the letter of transmittal) will be

final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Original Notes must be cured within a time period we will determine. Although we intend to request the exchange agent to notify holders of defects or irregularities relating to tenders of Original Notes, neither we, the exchange agent nor any other person will have any duty or incur any liability for failure to give such notification. Tenders of Original Notes will not be considered to have been made until such defects or irregularities have been cured or waived. Any Original Notes received by the exchange agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the exchange agent to the tendering holders, unless otherwise provided in the letter of transmittal, as soon as practicable following the expiration date.

In addition, we reserve the right, as set forth above under the caption "Conditions to the Exchange Offer," to terminate the exchange offer.

By tendering, each holder represents to us, among other things, that:

- the New Notes acquired in connection with the exchange offer are being obtained in the ordinary course of business of the person receiving the New Notes, whether or not such person is the holder;

- neither the holder nor any such other person has an arrangement or understanding with any person to participate in the distribution of such New Notes; and

- neither the holder nor any such other person is our "affiliate" (as defined in Rule 405 under the Securities Act).

If the holder is a broker-dealer which will receive New Notes for its own account in exchange for Original Notes, it will acknowledge that it acquired such Original Notes as the result of market-making activities or other trading activities and it will deliver a prospectus in connection with any resale of such New Notes. See "Plan of Distribution."

GUARANTEED DELIVERY PROCEDURES

A holder who wishes to tender its Original Notes and:

- whose Original Notes are not immediately available;

- who cannot deliver the holder's Original Notes, the letter of transmittal or any other required documents to the exchange agent prior to the expiration date; or

- who cannot complete the procedures for book-entry transfer before the expiration date

may effect a tender if

- the tender is made through an eligible guarantor institution;

- before the expiration date, the exchange agent receives from the eligible guarantor institution:

- a properly completed and duly executed notice of guaranteed delivery by facsimile transmission, mail or hand delivery,

- the name and address of the holder, and

- the certificate number(s) of the Original Notes and the principal amount at maturity of Original Notes tendered, stating that the tender is being made and guaranteeing that, within three New York Stock Exchange trading days after the expiration date, the letter of transmittal and the certificate(s) representing the Original Notes (or a confirmation of book-entry transfer), and any other documents required by the letter of transmittal will be deposited by the eligible guarantor institution with the exchange agent; and

- the exchange agent receives, within three New York Stock Exchange trading days after the expiration date, a properly completed and executed letter of transmittal or facsimile, as well as the certificate(s) representing all tendered Original Notes in proper form for transfer or a confirmation of book-entry transfer, and all other documents required by the letter of transmittal.

WITHDRAWAL OF TENDERS

Except as otherwise provided herein, tenders of Original Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date.

To withdraw a tender of Original Notes in connection with the exchange offer, a written facsimile transmission notice of withdrawal must be received by the exchange agent at its address set forth herein prior to 5:00 p.m., New York City time, on the expiration date. Any such notice of withdrawal must:

- specify the name of the person who deposited the Original Notes to be withdrawn,

- identify the Original Notes to be withdrawn (including the certificate number or numbers and principal amount at maturity of such Original Notes),

- be signed by the depositor in the same manner as the original signature on the letter of transmittal by which such Original Notes were tendered (including any required signature guarantees) or be accompanied by documents of transfer sufficient to have the trustee register the transfer of such Original Notes into the name of the person withdrawing the tender, and

- specify the name in which any such Original Notes are to be registered, if different from that of the depositor.

We will determine all questions as to the validity, form and eligibility (including time of receipt) of such withdrawal notices. Any Original Notes so withdrawn will be considered not to have been validly tendered for purposes of the exchange offer, and no New Notes will be issued unless the Original Notes withdrawn are validly re-tendered. Any Original Notes which have been tendered but which are not accepted for exchange or which are withdrawn will be returned

to the holder without cost to such holder as soon as practicable after withdrawal, rejection of tender or termination of the exchange offer. Properly withdrawn Original Notes may be re-tendered by following one of the procedures described above under the caption "Procedures for Tendering" at any time prior to the expiration date.

EXCHANGE AGENT

Wells Fargo Bank, N.A. has been appointed as exchange agent for the New Notes. Questions and requests for assistance, requests for additional copies of this prospectus or of the letter of transmittal should be directed to Wells Fargo Bank, N.A., at its offices at MAC N9303-121, P.O. Box 1517, Minneapolis, MN 55480, Attention: Corporate Trust Operations, Reorganization. Wells Fargo Bank N.A.'s telephone number is (800) 344-5128 and facsimile number is (612) 667-4927.

FEES AND EXPENSES

We will not make any payment to brokers, dealers or others soliciting acceptances of the exchange offer. We will pay certain other expenses to be incurred in connection with the exchange offer, including the fees and expenses of the exchange agent and certain accounting and legal fees.

Holders who tender their Original Notes for exchange will not be obligated to pay transfer taxes. If, however:

- New Notes are to be delivered to, or issued in the name of, any person other than the registered holder of the Original Notes tendered, or
- if tendered Original Notes are registered in the name of any person other than the person signing the letter of transmittal, or
- if a transfer tax is imposed for any reason other than the exchange of Original Notes in connection with the exchange offer,

then the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption from them is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to the tendering holder.

ACCOUNTING TREATMENT

The New Notes will be recorded at the same carrying value as the Original Notes as reflected in our accounting records on the date of the exchange. Accordingly, we will not recognize any gain or loss for accounting purposes upon the completion of the exchange offer. The expenses of the exchange offer that we pay will increase our deferred financing costs in accordance with generally accepted accounting principles.

CONSEQUENCES OF FAILURES TO PROPERLY TENDER ORIGINAL NOTES IN THE EXCHANGE

Issuance of the New Notes in exchange for the Original Notes under the exchange offer will be made only after timely receipt by the exchange agent of such Original Notes, a properly completed and duly executed letter of transmittal and all other required documents. Therefore,

holders of the Original Notes desiring to tender such Original Notes in exchange for New Notes should allow sufficient time to ensure timely delivery. We are under no duty to give notification of defects or irregularities of tenders of Original Notes for exchange. Original Notes that are not tendered or that are tendered but not accepted by us will, following completion of the exchange offer, continue to be subject to the existing restrictions upon transfer thereof under the Securities Act, and, upon completion of the exchange offer, certain registered rights under the registration rights agreement will terminate.

In the event the exchange offer is completed, we will not be required to register the remaining Original Notes. Remaining Original Notes will continue to be subject to the following restrictions on transfer:

- the remaining Original Notes may be resold only if registered pursuant to the Securities Act, if any exemption from registration is available, or if neither such registration nor such exemption is required by law, and

- the remaining Original Notes will bear a legend restricting transfer in the absence of registration or an exemption.

We do not currently anticipate that we will register the remaining Original Notes under the Securities Act. To the extent that Original Notes are tendered and accepted in connection with the exchange offer, any trading market for remaining Original Notes could be adversely affected.

USE OF PROCEEDS

This exchange offer is intended to satisfy our obligations under the registration rights agreement entered into in connection with the issuance of the Original Notes. We will not receive any cash proceeds from the issuance of the New Notes in the exchange offer.

RATIOS OF EARNINGS TO FIXED CHARGES

The following table sets forth our ratio of earnings to fixed charges for the periods indicated:

	For the Years Ended December 31,						For the Three Months Ended March 31, 2004	
					2003			
	1999	2000	2001	2002	Historical	Pro Forma	Historical	Pro Forma
Ratio of Earnings to Fixed Charges	3.4x	3.7x	-	0.6x	1.1x	1.2x	0.1x	0.7x

For purposes of computing the above ratios: (1) earnings consist of income/(loss) from continuing operations before income taxes plus fixed charges plus amortization of deferred financing costs less capitalized interest; and (2) fixed charges consist of interest expense (excluding amortization of deferred financing costs), the interest component of rent expense and capitalized interest. In the years ended December 31, 2001 and 2002, and the three months ended March 31, 2004 (historical and pro forma), our earnings were insufficient to cover fixed charges by $15,727,000, $2,403,000, $3,284,000 and $2,170,000, respectively.

DESCRIPTION OF THE NEW NOTES

Definitions of certain terms used in this Description of the New Notes may be found under the heading "Certain Definitions." For purposes of this section, the term "Company" refers only to Chemed Corporation (or any successor thereto) and not to any of its Subsidiaries.

The Company issued the Original Notes under an Indenture dated as of February 24, 2004 (the "Indenture"), among the Company, the Subsidiary Guarantors and Wells Fargo Bank, N.A., as trustee (the "Trustee"), and the obligations of the Company and the Subsidiary Guarantors are secured by a first priority security interest in specified collateral, as described below, under various Security Documents (as defined below). The Indenture and the Security Documents are filed as exhibits hereto and are incorporated by reference herein. The Indenture and the Security Documents contain provisions which define your rights under the New Notes. In addition, the Indenture governs the obligations of the Company and of each Subsidiary Guarantor regarding the New Notes. The terms of the New Notes include those stated in the Indenture and the Security Documents and those made part of the Indenture by reference to the TIA. Unless specifically stated to the contrary, the following description applies equally to the New Notes and the Original Notes.

The following description is meant to be only a summary of certain provisions of the Indenture and the Security Documents. It does not restate the terms of the Indenture and the Security Documents in their entirety. We urge that you carefully read the Indenture and the Security Documents as they, and not this description, govern your rights as Holders.

OVERVIEW OF THE NEW NOTES AND THE SUBSIDIARY GUARANTEES

The New Notes:

- will be general obligations of the Company secured by the Collateral on a first-priority basis (subject to Permitted Liens) shared equally with the first-priority interest securing Credit Agreement Obligations, subject to certain exceptions;
- will rank equally in right of payment with all existing and future Senior Indebtedness of the Company;
- will be senior in right of payment to all existing and future Subordinated Obligations of the Company;
- will be guaranteed by each Subsidiary Guarantor to the same extent as the Credit Agreement Obligations; and
- will be effectively subordinated to all liabilities (including Trade Payables) and Preferred Stock of each Subsidiary of the Company that is not a Subsidiary Guarantor.

PRINCIPAL, MATURITY AND INTEREST

We will issue New Notes in an aggregate principal amount of $110.0 million. The New Notes will mature on February 24, 2010. We will issue the New Notes in fully registered form, without coupons, in denominations of $1,000 and any integral multiple of $1,000.

Each New Note we issue will accrue interest at a rate equal to LIBOR for the applicable Interest Period plus 3.75% per annum beginning on February 24, 2004, or from the most recent date to which interest has been paid or provided for. We will pay interest quarterly to Holders of record at the close of business on the February 1, May 1, August 1 or November 1 immediately preceding the interest payment date on February 15, May 15, August 15 and November 15 of each year (each an "Interest Payment Date"). We will begin paying interest to Holders on May 15, 2004. We will pay interest on overdue principal at 1% per annum in excess of such rate, and we will pay interest on overdue installments of interest at such higher rate to the extent lawful.

Interest will be paid on each Interest Payment Date. Interest for any Interest Payment Date will accrue from and include the preceding Interest Payment Date (or, in the case of the first Interest Payment Date, from and including the Closing Date) to but excluding such Interest Payment Date. Interest will accrue on the principal balance of the New Notes on the basis of actual days outstanding of a 360-day year.

LIBOR for the initial Interest Period will be 1.13% per annum. The Trustee will determine LIBOR for each Interest Period following the initial Interest Period, on the second London Business Day prior to the first day of such Interest Period (each a "LIBOR Determination Date"). For purposes of calculating LIBOR, a London Business Day is any day on which dealings in deposits in United States dollars are transacted in the London interbank market. LIBOR shall be determined by the Trustee in accordance with the following provisions:

(i) "LIBOR" means, as of any LIBOR Determination Date, the rate for deposits in the United States dollars for a three-month period which appears on Telerate Page 3750 (as defined in the 1987 Interest Rate and Currency Exchange Definitions published by the International Swap Dealers Association, Inc., or such other page as may replace such Telerate Page 3750) as of 11:00 a.m., London time, on such date, and

(ii) If, on any LIBOR Determination Date, such rate does not appear on Telerate Page 3750 (or such other page as may replace such Telerate Page 3750), the rate for that LIBOR Determination Date will be determined on the basis of the rates at which deposits in the United States dollars are offered by four reference banks selected by the Trustee at approximately 11:00 a.m., London time, on that day to prime banks in the London interbank market for a three- month period. The Trustee will request the principal London office of each such bank to provide a quotation of its rate. If at least two such quotations are provided as requested, the rate for that day will be the arithmetic mean of the quotations. If fewer than two quotations are provided as requested, the rate for that day will be the arithmetic mean of the rates quoted by major banks in New York City, selected by the Trustee, at approximately 11:00 a.m., New York City time, on that day for loans in United States dollars to leading European banks for a three-month period. All percentages resulting from a calculation in this clause (ii) shall be rounded, if necessary, to the nearest one thirty-second of a percentage point.

We will also pay additional interest on the Original Notes to holders of Original Notes if we fail to file a registration statement relating to the New Notes or if the registration statement is not declared effective on a timely basis or if certain other conditions are not satisfied. These provisions are more fully explained under the heading "Exchange and Registration Rights Agreement." References to "interest" in this description include any such additional interest.

INDENTURE MAY BE USED FOR FUTURE ISSUANCES

We may issue up to $110.0 million aggregate principal amount of additional New Notes having identical terms and conditions to the New Notes we are currently offering (the "Additional New Notes"). We will only be permitted to issue such Additional New Notes if at the time of such issuance we are in compliance with the covenants contained in the Indenture and any other agreements governing the Company's debt, such as the Credit Agreement and the Indenture for the Fixed Rate Notes. Any Additional New Notes will be part of the same issue as the New Notes that we are currently offering and will vote on all matters with such New Notes.

PAYING AGENT AND REGISTRAR

We will pay the principal of, premium, if any, and interest on the New Notes at any office of ours or any agency designated by us which is located in the Borough of Manhattan, The City of New York. We have initially designated the corporate trust office of the Trustee to act as the agent of the Company in such matters. We, however, reserve the right to pay interest to Holders by check mailed directly to Holders at their registered addresses.

Holders may exchange or transfer their New Notes at the same location given in the preceding paragraph. No service charge will be made for any registration of transfer or exchange of New Notes. We, however, may require Holders to pay any transfer tax or other similar governmental charge payable in connection with any such transfer or exchange.

OPTIONAL REDEMPTION

At any time we may redeem the New Notes in whole or in part on one or more occasions, on not less than 30 nor more than 60 days' prior notice, at the following redemption prices (expressed as percentages of principal amount), plus accrued and unpaid interest to, but excluding, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest, if any, due on the relevant Interest Payment Date), if redeemed during the 12-month period commencing on February 24 of the years set forth below:

Year	Redemption Price
2004	101.000%
2005 AND THEREAFTER	102.000%

Any notice of an optional redemption may provide that the redemption will be subject to specified conditions, provided, that such conditions are not solely within our control, such as the consummation of other transactions.

SELECTION

If we partially redeem New Notes, the Trustee will select the New Notes to be redeemed on a pro rata basis, by lot or by such other method as the Trustee in its sole discretion shall deem to be fair and appropriate, although no New Note of $1,000 in original principal amount or less will be redeemed in part. If we redeem any New Note in part only, the notice of redemption relating to such New Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancelation of the original New Note. On and after the redemption date, interest will cease to accrue on New Notes or portions thereof called for

redemption so long as we have deposited with the Paying Agent funds sufficient to pay the principal of, plus accrued and unpaid interest and any premium on, the New Notes to be redeemed.

RANKING

The New Notes will be secured Senior Indebtedness of the Company, will rank equally in right of payment with all existing and future Senior Indebtedness of the Company, will have the benefit of a shared first priority security interest in the Collateral (subject to Permitted Liens), as described under the heading "- Security", and will be senior in right of payment to all existing and future Subordinated Obligations of the Company. The New Notes will be guaranteed by each Subsidiary Guarantor to the same extent as the Credit Agreement Obligations and will be effectively subordinated to all liabilities (including Trade Payables) and Preferred Stock of each Subsidiary of the Company that is not a Subsidiary Guarantor.

As of March 31, 2004, the Company had $320.0 million of Senior Indebtedness, including the New Notes, of which $170.0 million would have been Secured Indebtedness (including the New Notes but exclusive of unused commitments of $43.6 million and $31.4 million in outstanding letters of credit under the Credit Agreement). The Indebtedness under the Credit Agreement and the New Notes would have represented all of such Secured Indebtedness. The foregoing amounts do not include Indebtedness of Subsidiaries of the Company.

SECURITY

The New Notes will be secured by a first-priority security interest (subject to Permitted Liens) in the Collateral that is equal and ratable with the first priority security interest in the Collateral securing the Credit Agreement Obligations (other than with respect to cash and cash equivalent collateral securing letter of credit obligations) from time to time. The Collateral consists of all collateral that secures the Credit Agreement Obligations (except that special provision is made with respect to cash and cash equivalent collateral securing letter of credit obligations), which is expected initially to consist (with certain exceptions) of 100% of the Capital Stock of, or other equity interests in, existing and future Domestic Subsidiaries that are owned directly by the Company or any of its Domestic Subsidiaries (excluding Chemed Capital Trust and VNF).

From and after the date of the Indenture, if the Company or any Subsidiary Guarantor creates any initial or additional Lien upon any of its property or assets to secure the Credit Agreement Obligations (other than cash and cash equivalent collateral securing letter of credit obligations) it must concurrently grant to the Collateral Agent for the benefit of the Holders a first-priority Lien (subject to Permitted Liens) that is equal and ratable with such Liens upon such property or assets as security for the New Notes.

The Company, the Subsidiary Guarantors and the Collateral Agent entered into certain security agreements (collectively, the "Security Documents") on the Closing Date that define the terms of the security interests granted thereunder to secure the Credit Agreement Obligations and the obligations under the Indenture and the New Notes, on an equal and ratable basis (subject to Permitted Liens). The security interests granted pursuant to the Security Documents secure the payment and performance when due of all the obligations of the Company and the Subsidiary Guarantors under the New Notes, the Indenture, the Subsidiary Guarantees and the Security Documents.

The Company, the Trustee, the Collateral Agent and the Administrative Agent under the Credit Agreement entered into Collateral Sharing Agreement on the Closing Date. The Collateral Sharing Agreement provides for the sharing of the security interests in the Collateral granted pursuant to the Security Documents on an equal and ratable basis among the holders of Credit Agreement Obligations and the Holders of the New Notes, the exercise of remedies under the Security Documents and related intercreditor issues. In addition, the Collateral Sharing Agreement provides for the sharing of the Collateral, on an equal and ratable basis, with other Indebtedness secured by the Collateral pursuant to a Permitted Lien described in clauses 7, 12 or 13 of the definition thereof that is designated as a "First Lien Credit Facility" for purposes of the Collateral Sharing Agreement. Any such designation may be made without the consent of the Trustee or the Holders of New Notes.

Pursuant to the Collateral Sharing Agreement, each Holder of New Notes is deemed to have consented to the appointment of the Collateral Agent as its agent under the Collateral Sharing Agreement and Security Documents with the authority to act as the exclusive agent of such Holder in respect of the execution and amendment of the Security Documents and the enforcement of the Security Documents and the Collateral Sharing Agreement and to agree, except as provided in the Collateral Sharing Agreement and the Security Documents, that such Holder will not take any action (other than through the Collateral Agent) to enforce any provision of the Collateral Sharing Agreement or any Security Document against the Company or any Subsidiary Guarantor. Pursuant to the Collateral Sharing Agreement, (a) the Collateral Agent will not be subject to any fiduciary duties to the Trustee or the Holders of New Notes, (b) the Collateral Agent will not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Security Documents that the Collateral Agent is required to exercise in writing by the Instructing Group, and (c) the Collateral Agent will not have any duty to disclose any information relating to the Company or any Subsidiary Guarantor that is obtained by the Collateral Agent, except as set forth in the Collateral Sharing Agreement and the Security Documents. Until the Discharge of Credit Agreement Obligations and so long as no insolvency or liquidity proceeding involving the Company or any Subsidiary Guarantor is continuing, the Instructing Group will be the lenders under the Credit Agreement.

Subject to the appointment and acceptance of a successor collateral agent, the Collateral Agent may resign at any time, or may be removed at any time with or without cause by the Instructing Group. Upon any such resignation or removal and prior to the Discharge of Credit Agreement Obligations, the lenders under the Credit Agreement will have the right, in consultation with the Company, to appoint a successor. Upon any such resignation or removal of the Collateral Agent after the Discharge of Credit Agreement Obligations, holders of a majority of the obligations secured by the Security Documents will have the right, in consultation with the Company, to appoint a successor.

So long as the Discharge of Credit Agreement Obligations has not occurred, and no insolvency or liquidation proceeding is continuing with respect to the Company or any Subsidiary Guarantor, the Trustee will not be permitted (nor will any other party secured by the Security Documents, other than the lenders and the Administrative Agent under the Credit Agreement) to enforce the security interests even if an Event of Default has occurred and the New Notes have been accelerated, except as necessary to take any action (not adverse to the rights of the Collateral Agent to exercise, or the Instructing Group to direct exercise, of remedies) in order to preserve or protect its rights in the liens securing the New Notes or the Subsidiary Guarantees. In the event that any insolvency or liquidation proceeding is continuing with respect to the Company or any Subsidiary Guarantor, the Trustee will not be permitted to enforce the security interests except

(a) as necessary to file a claim or statement of interest with respect to its secured interest or (b) as necessary to take any action (not adverse to the rights of the Collateral Agent to exercise, or the Instruction Group to direct exercise, remedies) in order to preserve or protect its rights in the liens securing the New Notes or the Subsidiary Guarantees.

Subject to the terms of the Collateral Sharing Agreement, so long as the Discharge of Credit Agreement Obligations has not occurred, the lenders under the Credit Agreement shall exclusively direct the Collateral Agent's response to (a) requests from the Company or a Subsidiary Guarantor in respect of Collateral and the Security Documents and (b) the Collateral Agent's knowledge of any nonperformance of any obligation set forth in the Security Documents by the Company or any Subsidiary Guarantor. The release of any Collateral by the Collateral Agent from the liens granted under any of the Security Documents will be binding on the Trustee, provided that (except in the case of releases in connection with the exercise of the Collateral Agent's remedies in respect of the Collateral and releases expressly permitted by any Security Document to be effective without consent) such release is permitted by or not prohibited by the Indenture (and the Collateral Agent will be protected if it receives an officer's certificate from the Company to that effect). Under the terms of the Collateral Sharing Agreement, so long as the Aggregate Credit Agreement Exposure is (a) greater than or equal to $55,000,000 or (b) greater than the aggregate amount of New Notes outstanding, the Collateral Agent may enter into amendments to, or grant waivers or consents in respect of, the Collateral Sharing Agreement and the Security Documents, in each case that either apply equally to the Credit Agreement Obligations or are not materially adverse to the holders of the New Notes. If the Aggregate Credit Agreement Exposure is (a) less than $55,000,000 or (b) less than or equal to the aggregate amount of the New Notes outstanding, then any such amendment, waiver or consent shall require the consent of the Holders of New Notes in accordance with the Indenture. In addition, so long as the Discharge of the Credit Agreement Obligations has not occurred, the Collateral Agent and the lenders under the Credit Agreement will have the exclusive right, subject to the rights of the Company and the Subsidiary Guarantors under the Security Documents, to adjust the settlement for any insurance policy and approve any award granted in any condemnation or similar proceeding affecting the collateral.

In the event of any foreclosure on the Collateral, the Collateral Agent, in accordance with the provisions of the Collateral Sharing Agreement, will distribute all cash proceeds (after payment of the costs of enforcement and collateral administration and fees and expenses of the Collateral Agent, including those advanced or paid by other secured parties) of the Collateral received by it under the Security Documents for the ratable benefit of the holders of obligations secured by the Collateral, including the Credit Agreement Obligations, the New Notes and any other First Lien Credit Facility. Any surplus remaining hereafter will be paid to the Company and the Subsidiary Guarantors or whoever else is legally entitled to receive it. The Collateral Sharing Agreement contains special provisions for the collateralization of letters of credit and the release of funds from the cash collateral account. If, at any time, the Trustee receives any collateral or proceeds thereof in connection with the exercise of any right or remedy relating to such Collateral and such receipt is not in compliance with the terms of the Collateral Sharing Agreement, the Trustee is required to hold such Collateral or proceeds thereof in trust and pay such Collateral or proceeds thereof over to the Collateral Agent.

The Collateral Sharing Agreement does not limit the ability of any party secured by the Security Documents and party to the Collateral Sharing Agreement, including the Trustee on behalf of the Holders of the New Notes, to initiate an insolvency or liquidation proceeding against the Company or any Subsidiary Guarantor or to appear or be heard in any insolvency or liquidation proceeding against the Company or any Subsidiary Guarantor, including, without

limitation, in respect of any post-petition usage of any Collateral or any post-petition financing arrangement. The Trustee and the Holders of the New Notes will not be permitted to (a) contest the validity or enforceability of, seek to avoid, have declared fraudulent, or have set aside any of the obligations secured by the Collateral, including the Credit Agreement Obligations and any other First Lien Credit Facilities or the guaranties thereof or (b) contest the validity, enforceability, perfection or priority of the security interests and liens of any other party secured by the Security Documents and party to the Collateral Sharing Agreement. If the Trustee or any other party secured by the Security Documents and party to the Collateral Sharing Agreement is required, in any insolvency or liquidation proceeding by or against the Company or any Subsidiary Guarantor, to turn over or pay any amount (the "Recovery") to the estate of the Company or any Subsidiary Guarantor, then the obligations secured by the Collateral will be reinstated to the extent of such Recovery. If the Collateral Sharing Agreement was terminated prior to such Recovery, the Collateral Sharing Agreement will be reinstated in full force and effect and the parties thereto, including the Trustee on behalf of the Holders of the New Notes, will be required to comply with the provisions thereof.

If, at any time following the Discharge of Credit Agreement Obligations, the Company or any Subsidiary Guarantor (1) incurs Indebtedness under any credit facility pursuant to clause (1) of paragraph (b) of the covenant described under "& Limitation on Indebtedness," and (2) such Indebtedness is designated as Credit Agreement Obligations, the Trustee will enter into one or more amendments, supplements or replacements of the Security Documents and the Collateral Sharing Agreement establishing and setting forth the respective rights of the holders of such Credit Agreement Obligations and the holders of the New Notes in respect of their shared first-priority security interest in the Collateral. Any such amendment, supplement or replacement of the Collateral Sharing Agreement shall include substantially the same terms as are set forth in the initial Collateral Sharing Agreement.

Whether prior to or after the Discharge of Credit Agreement Obligations, the Company or a Subsidiary Guarantor, as the case may be, will be entitled to the release of any or all of its assets included in the Collateral from the Liens securing the New Notes under any one or more of the following circumstances:

(1) if all other Liens on that asset securing Credit Agreement Obligations (including commitments thereunder) then secured by that asset are released;

(2) if such asset is sold, transferred, leased or otherwise disposed of in a transaction that constitutes an Asset Disposition;

(3) if such asset is sold, transferred, leased or otherwise disposed of in a transaction that does not constitute an Asset Disposition as provided in clause (1) through (9) of the definition thereof;

(4) if the Company provides substitute collateral with at least an equivalent fair value as determined in good faith by the Board of Directors;

(5) if any Subsidiary Guarantor is released from its Subsidiary Guarantee in accordance with the terms of the Indenture, the Security Documents and the Collateral Sharing Agreement, then such Subsidiary's assets and the stock of such Subsidiary that is pledged to the Collateral Agent shall be released;

(6) in respect of assets included in the Collateral with a fair value, as determined in good faith by the Board of Directors, of up to $1 million in any calendar year, subject to a cumulative carryover for any amount not used in any prior calendar year; or

(7) upon satisfaction by the Company of the conditions set forth in the Indenture to its legal defeasance option, its covenant defeasance option or the discharge of this Indenture, all Liens on the Collateral of this Indenture and the Security Documents shall be released;

provided, however, that the consent of Holders representing the Designated Percentage of the aggregate principal amount of New Notes outstanding shall be required for any such release pursuant to clause (1), (2) or (5) if the sum of the aggregate fair value (as determined in good faith by the Board of Directors) of Collateral released pursuant to clauses (1), (2) and (5) since the Issue Date exceeds $50 million (including for purposes of such calculation the instant release, but excluding all releases since the Closing Date that are or were in connection with Asset Dispositions and that constitute or constituted Ratable Paydown Dispositions under the covenant described under "Certain Covenants - Limitation on Sales of Assets and Subsidiary Stock)."

Notwithstanding the foregoing, at any time when an Event of Default has occurred and is continuing, the consent of Holders representing the Designated Percentage of the aggregate principal amount of New Notes outstanding shall be required for any release of Collateral pursuant to clauses (1), (2) or (5) above unless such release is in connection with a Ratable Paydown Disposition (as described above) or unless such release is in connection with a disposition of Collateral in which the proceeds thereof are applied as required by the Collateral Sharing Agreement. In addition, nothing in the foregoing provisions shall limit or restrict the release of Collateral or dispositions of assets in connection with the exercise of remedies by the Collateral Agent pursuant to and in accordance with the terms of the Collateral Sharing Agreement and the Security Documents.

The security interests on all Collateral securing the New Notes and the Subsidiary Guarantees will also be released upon (i) payment in full of the principal of, accrued and unpaid interest and any premium on the New Notes and all other obligations under the Indenture, the Subsidiary Guarantees and the Security Documents that are due and payable at or prior to the time such principal, accrued and unpaid interest and any premium are paid, (ii) a satisfaction and discharge of the Indenture and (iii) a legal defeasance or covenant defeasance as described below under the caption "Defeasance."

SUBSIDIARY GUARANTEES

All of our existing subsidiaries, other than Roto-Rooter of Canada, Ltd., Chemed Capital Trust and VNF, and certain future subsidiaries of the Company (as described below), as primary obligors and not merely as sureties, will jointly and severally irrevocably and unconditionally Guarantee on a secured senior basis the performance and full and punctual payment when due, whether at Stated Maturity, by acceleration or otherwise, of all obligations of the Company under the Indenture (including obligations to the Trustee) and the New Notes, whether for payment of principal of or interest or any premium on the New Notes, expenses, indemnification or otherwise (all such obligations guaranteed by such Subsidiary Guarantors being herein called the "Guaranteed Obligations"). Each Subsidiary Guarantor's Guarantee of the New Notes will be secured by the portion (if any) of the Collateral owned by such Subsidiary Guarantor (other than cash or cash equivalent collateral securing letter of credit obligations). Such Subsidiary

Guarantors will agree to pay, in addition to the amount stated above, any and all costs and expenses (including reasonable counsel fees and expenses) incurred by the Collateral Agent, the Trustee or the Holders in enforcing any rights under the Indenture, the Security Documents or the Subsidiary Guarantees. Each Subsidiary Guarantee will be limited in amount to an amount not to exceed the maximum amount that can be Guaranteed by the applicable Subsidiary Guarantor without rendering the Subsidiary Guarantee, as it relates to such Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally. If a Subsidiary Guarantee were to be rendered voidable, it could be subordinated by a court to all other Indebtedness (including guarantees and contingent liabilities) of the applicable Subsidiary Guarantor, and depending on the amount of such Indebtedness, a Subsidiary Guarantor's liability in respect of its Subsidiary Guarantee could be reduced to zero.

See "Risk Factors - Under United States federal and state fraudulent transfer or conveyance statutes, a court could void our obligations and those of our subsidiary guarantors or take other actions detrimental to the holders of the Notes."

After the Closing Date, the Company will cause each Domestic Subsidiary (other than Chemed Capital Trust and VNF) and Foreign Subsidiary that enters into a Guarantee of any of the Credit Agreement Obligations, to execute and deliver to the Trustee a supplemental indenture pursuant to which such Subsidiary will Guarantee the payment and performance of all obligations under the New Notes and the Indenture to the same extent as such Subsidiary Guarantees such Credit Agreement Obligations. See "Certain Covenants - Future Subsidiary Guarantors" below.

The Subsidiary Guarantee of each Subsidiary Guarantor:

- will be a senior obligation of such Subsidiary Guarantor secured by the portion (if any) of the Collateral owned by such Subsidiary Guarantor, which Collateral shall be shared equally and ratably with the holders of Credit Agreement Obligations, subject to certain exceptions;

- will rank equally in right of payment with all existing and future Senior Indebtedness of such Subsidiary Guarantor; and

- will be senior in right of payment to all existing and future Subordinated Obligations of such Subsidiary Guarantor.

Each Subsidiary Guarantee is a continuing guarantee and shall (a) remain in full force and effect until payment in full of all the Guaranteed Obligations, (b) be binding upon each Subsidiary Guarantor and its successors and (c) inure to the benefit of, and be enforceable by, the Trustee, the Holders and their successors, transferees and assigns, subject to the Collateral Sharing Agreement.

Notwithstanding the foregoing, a Subsidiary Guarantee of the New Notes provided by a Subsidiary Guarantor will be released without any actions required on the part of the Trustee or any Holder:

(1) if (a) all of the Capital Stock of, or other equity interests in, or all or substantially all of the assets of such Subsidiary Guarantor is sold or otherwise disposed of (including by way of merger or consolidation) to a person other than the Company or any of our Domestic Subsidiaries or

(b) such Subsidiary Guarantor ceases to be a Restricted Subsidiary, and in each case we otherwise comply, to the extent applicable, with the covenants described below under the captions "Certain Covenants - Limitation on Sales of Assets and Subsidiary Stock", "Merger and Consolidation" and "- Limitation on the Sale or Issuance of Capital Stock of Restricted Subsidiaries;

(2) if we designate such Subsidiary Guarantor as an Unrestricted Subsidiary;

(3) upon our request if the fair market value of the assets of the applicable Subsidiary Guarantor (as determined in good faith by the Board of Directors), together with the fair market value of the assets of other Subsidiary Guarantors whose Subsidiary Guarantee was released in the same calendar year, do not exceed $1.0 million (subject to cumulative carryover for amounts not used in any prior calendar year); or

(4) if the guarantee by such Subsidiary Guarantor of the Credit Agreement Obligations is released; provided that any release of the liens of the Security Documents on the assets or stock of such Subsidiary in connection with such release is permitted under the provisions described under "Security."

At any time when the Aggregate Credit Agreement Exposure is more than $55 million or more than the aggregate principal amount of outstanding New Notes, the Collateral Agent, with the lenders under the Credit Agreement, may make any amendment or modification to any Security Document or the Collateral Sharing Agreement that applies equally to the lenders under the Credit Agreement and the Holders or that does not materially adversely affect the rights of the Holders; provided, however, that any amendment directly or indirectly effecting a release of collateral must comply with the restrictions described in "Security."

CHANGE OF CONTROL

Upon the occurrence of any of the following events (each a "Change of Control"), each Holder will have the right to require the Company to purchase all or any part of such Holder's New Notes at a purchase price in cash equal to 101% of the principal amount thereof plus accrued and unpaid interest to (but excluding) the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest, if any, due on the relevant Interest Payment Date); provided, however, that notwithstanding the occurrence of a Change of Control, the Company shall not be obligated to purchase the New Notes pursuant to this section in the event that it has exercised its right to redeem all the New Notes under the terms of the section titled "Optional Redemption":

(1) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), is or becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that, for purposes of this clause, such person or group shall be deemed to have "beneficial ownership" of all shares that any such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the Company;

(2) during any period of two consecutive years, individuals who at the beginning of such period constituted the board of directors of the Company (together with any new directors whose election by the board of directors or whose nomination for election by the shareholders of the Company was approved by a vote of 66 2/3% of the directors of the Company then still in office who were either directors at the beginning of such period or whose election or nomination for election was previously so approved) cease for any reason to constitute a majority of the applicable board of directors then in office;

(3) the adoption of a plan relating to the liquidation or dissolution of the Company; or

(4) the merger or consolidation of the Company with or into another person or the merger of another person with or into the Company, or the sale, lease, transfer, conveyance or other disposition of all or substantially all the assets of the Company, to another person and, in the case of any such merger or consolidation, other than a transaction following which holders of securities that represented 100% of the Voting Stock of the Company outstanding immediately prior to such transaction (or other securities into which such securities are converted as part of such merger or consolidation transaction) own directly or indirectly at least a majority of the voting power of the Voting Stock of the surviving person in such merger or consolidation transaction immediately after such transaction and in substantially the same proportion as before the transaction.

Within 30 days following any Change of Control, the Company shall mail a notice to each Holder with a copy to the Trustee (the "Change of Control Offer") stating:

(1) that a Change of Control has occurred and that such Holder has the right to require the Company to purchase all or any part of such Holder's New Notes at a purchase price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest to the date of purchase (subject to the right of Holders of record on the relevant record date to receive interest on the relevant Interest Payment Date);

(2) the circumstances and relevant facts and financial information regarding such Change of Control;

(3) the purchase date (which shall be no earlier than 30 days nor later than 60 days from the date such notice is mailed); and

(4) the instructions, determined by the Company, consistent with this covenant, that a Holder must follow in order to have its New Notes purchased.

The Company will not be required to make a Change of Control Offer upon a Change of Control if a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in the Indenture applicable to a Change of Control Offer made by the Company and purchases all New Notes validly tendered and not withdrawn under such Change of Control Offer.

The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the purchase of New Notes pursuant to this covenant. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue thereof.

The Change of Control purchase feature is a result of negotiations between the Company, the Placement Agent and the initial holders of the New Notes. Management has no present intention to engage in a transaction involving a Change of Control, although it is possible that the Company would decide to do so in the future. Subject to the limitations discussed below, the Company could, in the future, enter into certain transactions, including acquisitions, refinancings or recapitalizations, that would not constitute a Change of Control under the Indenture, but that could increase the amount of indebtedness outstanding at such time or otherwise affect the Company's capital structure, credit worthiness or credit ratings. Restrictions on the ability of the Company to Incur additional Indebtedness are contained in the covenants described under "Certain Covenants - Limitation on Indebtedness", "- Limitation on Liens" and "- Limitation on Sale/Leaseback Transactions." Such restrictions can only be waived with the consent of the Holders of a majority in principal amount of the New Notes then outstanding. Except for the limitations contained in such covenants, however, the Indenture will not contain any covenants or provisions that may afford Holders protection in the event of a highly leveraged transaction.

The occurrence of certain of the events which would constitute a Change of Control would constitute a default under the Credit Agreement. Upon the occurrence of a Change of Control, the Company would also be required, under the terms of the New Notes, to offer to repurchase the New Notes at a purchase price in cash equal to 101% of the principal amount thereof plus accrued but unpaid interest. Future Senior Indebtedness of the Company may contain prohibitions of certain events which would constitute a Change of Control or require such Senior Indebtedness to be repurchased or repaid upon a Change of Control. Moreover, the exercise by the Holders of their right to require the Company to purchase the New Notes could cause a default under such Senior Indebtedness, even if the Change of Control itself does not, due to the financial effect of such repurchase on the Company. Finally, the Company's ability to pay cash to the Holders upon a purchase may be limited by the Company's then existing financial resources. There can be no assurance that sufficient funds will be available when necessary to make any required purchases. The provisions under the Indenture relative to the Company's obligation to make an offer to purchase the New Notes as a result of a Change of Control may be waived or modified with the written consent of the Holders of a majority in principal amount of the New Notes.

The definition of Change of Control includes a phrase relating to the sale, lease or transfer of "all or substantially all" of the assets of the Company. Although there is a developing body of case law interpreting the phrase "substantially all," there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a Holder to require the Company to purchase such New Notes as a result of a sale, lease or transfer of less than all of the assets of the Company may be uncertain.

CERTAIN COVENANTS

The Indenture will contain covenants applicable to the Company and certain of its Subsidiaries including, among others, those described below.

Limitation on Indebtedness. (a) The Company will not, and will not permit any Restricted Subsidiary to, Incur, directly or indirectly, any Indebtedness; provided, however, that the Company and its Restricted Subsidiaries may Incur Indebtedness if on the date of such Incurrence and after giving effect thereto the Consolidated Leverage Ratio would be no greater than (i) 5.75 to 1, if such Incurrence occurs on or prior to December 31, 2004 and (ii) 5.5 to 1, if such Incurrence occurs after December 31, 2004.

(b) Notwithstanding the foregoing paragraph (a), the Company and its Restricted Subsidiaries may Incur the following Indebtedness:

(1) Indebtedness Incurred pursuant to the Credit Agreement in an aggregate principal amount not to exceed $135.0 million less the aggregate amount of all Net Available Cash applied by the Company or any of its Restricted Subsidiaries to repay Indebtedness under the Credit Agreement pursuant to clause (A) of the covenant described under "- Limitation on Sales of Assets and Subsidiary Stock" solely to the extent the corresponding commitments relating to such Indebtedness are permanently reduced;

(2) Indebtedness of the Company owed to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owed to and held by the Company or any Restricted Subsidiary; provided, however, that (A) any subsequent issuance or transfer of any Capital Stock or any other event that results in any such Restricted Subsidiary ceasing to be a Restricted Subsidiary or any subsequent transfer of any such Indebtedness (except to the Company or a Restricted Subsidiary) shall be deemed, in each case, to constitute the Incurrence of such Indebtedness by the issuer thereof and (B) if the Company or a Subsidiary Guarantor is the obligor on such Indebtedness, such Indebtedness is expressly subordinated to the prior payment in full in cash of all obligations with respect to the New Notes or the Subsidiary Guarantees, as applicable;

(3) Indebtedness represented by (A) the New Notes (not including any Additional New Notes), the Subsidiary Guarantees and any Exchange Notes and (B) the Fixed Rate Notes (but not including any additional Fixed Rate Notes but including any exchange notes under the indenture for the Fixed Rate Notes);

(4) Indebtedness outstanding on the Closing Date (other than the Indebtedness described in clauses (1), (2) or (3) above);

(5) Indebtedness of a Restricted Subsidiary Incurred and outstanding on or prior to the date on which such Restricted Subsidiary was acquired by the Company (other than Indebtedness Incurred in contemplation of, in connection with, as consideration in, or to provide all or any portion of the funds or credit support utilized to consummate, the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Subsidiary of or was otherwise acquired by the Company); provided, however, that on the date that such Restricted Subsidiary is acquired by the Company, either (x) the Company would have been able to incur $1.00 of additional indebtedness pursuant to the

foregoing paragraph (a) after giving effect to such acquisition or (y) the Consolidated Leverage Ratio after giving effect to such acquisition and any related transactions would be no greater than the Consolidated Leverage Ratio as of such date without giving effect to such acquisition and any related transactions;

(6) Refinancing Indebtedness in respect of any Indebtedness Incurred pursuant to paragraph (a) or clause (3), (4), this clause (6) or clause (9) of this paragraph (b);

(7) Indebtedness (A) in respect of performance bonds, bankers' acceptances, letters of credit and surety or appeal bonds provided by the Company and the Restricted Subsidiaries in the ordinary course of their business, and (B) under Interest Rate Agreements entered into for bona fide hedging purposes of the Company in the ordinary course of business; provided, however, that such Interest Rate Agreements do not increase the Indebtedness of the Company outstanding at any time other than as a result of fluctuations in interest rates or by reason of fees, indemnities and compensation payable thereunder;

(8) Purchase Money Indebtedness, mortgage financings and Capitalized Lease Obligations in an aggregate principal amount not in excess of $3.0 million at any time outstanding;

(9) Indebtedness Incurred at a Restricted Subsidiary, to the extent the proceeds of such Indebtedness are used to repay Indebtedness under the Credit Agreement and/or the New Notes;

(10) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, provided that such Indebtedness is extinguished within five Business Days of its Incurrence;

(11) the Incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness constituting reimbursement obligations with respect to letters of credit issued in the ordinary course of business; provided, however, that upon the drawing of such letters of credit, such obligations are reimbursed within 30 days following such drawing;

(12) obligations arising from or representing deferred compensation to employees of the Company or its Subsidiaries that constitute or are deemed to be Indebtedness under GAAP and that are Incurred in the ordinary course of business; or

(13) Indebtedness (other than Indebtedness permitted to be Incurred pursuant to the foregoing paragraph (a) or any other clause of this paragraph (b)) in an aggregate principal amount on the date of Incurrence that, when added to all other Indebtedness Incurred pursuant to this clause (13) and then outstanding, will not exceed $5.0 million.

(c) Notwithstanding the foregoing, neither the Company nor any Restricted Subsidiary may Incur any Indebtedness pursuant to paragraph (b) above if the proceeds thereof are used, directly or indirectly, to repay, prepay, redeem, defease, retire, refund or refinance any Subordinated Obligations unless such Indebtedness will be subordinated to the New Notes to at least the same extent as such Subordinated Obligations.

(d) Notwithstanding any other provision of this covenant, the maximum amount of Indebtedness that the Company or any Restricted Subsidiary may Incur pursuant to this covenant shall not be deemed to be exceeded solely as a result of fluctuations in the exchange rates of currencies. For purposes of determining the outstanding principal amount of any particular Indebtedness Incurred pursuant to this covenant:

(1) Indebtedness Incurred pursuant to the Credit Agreement prior to or on the Closing Date shall be treated as Incurred pursuant to clause (1) of paragraph (b) above,

(2) Indebtedness permitted by this covenant need not be permitted solely by reference to one provision permitting such Indebtedness but may be permitted in part by one such provision and in part by one or more other provisions of this covenant permitting such Indebtedness, and

(3) in the event that Indebtedness meets the criteria of more than one of the types of Indebtedness described in this covenant, the Company, in its sole discretion, shall classify such Indebtedness and only be required to include the amount of such Indebtedness in one of such clauses.

(e) In addition, the Company will not permit any of its Unrestricted Subsidiaries to incur any Indebtedness other than Non-Recourse Debt (or issue any shares of Disqualified Stock that is either mandatorily redeemable by the Company or convertible or exchangeable for Indebtedness other than Non-Recourse Debt). If at any time an Unrestricted Subsidiary becomes a Restricted Subsidiary, any Indebtedness of such Subsidiary shall be deemed to be Incurred by a Restricted Subsidiary of the Company as of such date (and, if such Indebtedness is not permitted to be Incurred as of such date under this clause (e), the Company shall be in Default of this covenant).

Limitation on Restricted Payments. (a) The Company will not, and will not permit any Restricted Subsidiary, directly or indirectly, to:

(1) declare or pay any dividend, make any distribution on or in respect of its Capital Stock or make any similar payment (including any payment in connection with any merger or consolidation involving the Company or any Subsidiary of the Company) to the direct or indirect holders of its Capital Stock, except (x) dividends or distributions payable solely in its Capital Stock (other than Disqualified Stock or Preferred Stock) and (y) dividends or distributions payable to the Company or a Restricted Subsidiary (and, if such Restricted Subsidiary has shareholders other than the Company or other Restricted Subsidiaries, to its other shareholders on a pro rata basis),

(2) purchase, repurchase, redeem, retire or otherwise acquire for value any Capital Stock of the Company or any Restricted Subsidiary held by Persons other than the Company or a Restricted Subsidiary,

(3) purchase, repurchase, redeem, retire, defease or otherwise acquire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment any Subordinated Obligations (other than the purchase, repurchase, redemption, retirement, defeasance or other acquisition for value of Subordinated Obligations acquired in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of acquisition), or

(4) make any Investment (other than a Permitted Investment) in any Person;

(any such dividend, distribution, payment, purchase, redemption, repurchase, defeasance, retirement, or other acquisition or Investment described in clauses (1) through (4) above being herein referred to as a "Restricted Payment") if at the time the Company or such Restricted Subsidiary makes such Restricted Payment:

(A) a Default will have occurred and be continuing (or would result therefrom);

(B) after giving effect, on a pro forma basis, to such Restricted Payment, the Company could not Incur at least $1.00 of additional Indebtedness under paragraph (a) of the covenant described under "- Limitation on Indebtedness"; or

(C) the aggregate amount of such Restricted Payment and all other Restricted Payments (the amount so expended, if other than in cash, shall be the Fair Market Value of the property or other non-cash assets that constitute such Restricted Payment) declared or made subsequent to the Closing Date would exceed the sum, without duplication, of:

(i) 50% of the Consolidated Net Income accrued during the period (treated as one accounting period) from the beginning of the fiscal quarter immediately following the fiscal quarter during which the Closing Date occurs to the end of the most recent fiscal quarter ending at least 45 days prior to the date of such Restricted Payment (or, in case such Consolidated Net Income will be a deficit, minus 100% of such deficit);

(ii) the aggregate Net Cash Proceeds received by the Company from the issuance or sale of its Capital Stock (other than Disqualified Stock) subsequent to the Closing Date (other than an issuance or sale to (x) a Subsidiary of the Company or (y) an employee stock ownership plan or other trust established by the Company or any of its Subsidiaries);

(iii) the amount by which Indebtedness of the Company or its Restricted Subsidiaries is reduced on the Company's balance sheet upon the conversion or exchange (other than by a Subsidiary of the Company) subsequent to the Closing Date of any Indebtedness of the Company or its Restricted Subsidiaries issued after the Closing Date which is convertible or exchangeable for Capital Stock (other than Disqualified Stock) of the Company (less the amount of any cash or the Fair Market Value of other property distributed by the Company or any Restricted Subsidiary upon such conversion or exchange); and

(iv) an amount equal to the sum of (x) the net reduction in any Investments (excluding Permitted Investments) made by the Company or any Restricted Subsidiary in any Person resulting from repurchases, repayments or redemptions of such Investments by such Person, net cash proceeds realized on the sale of such Investment and net cash proceeds representing the return of capital (excluding dividends and distributions), in each case received by the Company or any Restricted Subsidiary, and (y) to the extent such Person is an Unrestricted Subsidiary, the portion (proportionate to the Company's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Unrestricted Subsidiary if such Unrestricted Subsidiary is designated a Restricted Subsidiary, with such Fair Market Value measured at the time of any such designation; provided, however, that the foregoing sum shall not exceed, in the case of any such Person or Unrestricted Subsidiary, the amount of Investments (excluding Permitted Investments) previously made by the Company or any Restricted Subsidiary in such Person or Unrestricted Subsidiary and included in the calculation of the amount of Restricted Payments.

The provisions of the foregoing paragraph (a) will not prohibit:

(1) any purchase, repurchase, redemption, retirement or other acquisition for value of Capital Stock of the Company made by exchange for, or out of the proceeds of the substantially concurrent sale of, Capital Stock of the Company (other than Disqualified Stock and other than Capital Stock issued or sold to a Subsidiary of the Company or an employee stock ownership plan or other trust established by the Company or any of its Subsidiaries); provided, however, that:

(A) such purchase, repurchase, redemption, retirement or other acquisition for value will be excluded in the calculation of the amount of Restricted Payments, and

(B) the Net Cash Proceeds from such sale applied in the manner set forth in this clause (1) will be excluded from the calculation of amounts under clause (4)(C)(ii) of paragraph (a) above;

(2) any prepayment, repayment, purchase, repurchase, redemption, retirement, defeasance or other acquisition for value of Subordinated Obligations of the Company made by exchange for, or out of the proceeds of the substantially concurrent sale of, Indebtedness of the Company that is permitted to be Incurred pursuant to paragraph (b) of the covenant described under "- Limitation on Indebtedness"; provided, however, that such prepayment, repayment, purchase, repurchase, redemption, retirement, defeasance or other acquisition for value will be excluded in the calculation of the amount of Restricted Payments;

(3) any prepayment, repayment, purchase, repurchase, redemption, retirement, defeasance or other acquisition for value of Subordinated Obligations from Net Available Cash to the extent permitted by the covenant described under "- Limitation on Sales of Assets and Subsidiary Stock"; provided, however, that such prepayment, repayment, purchase, repurchase, redemption, retirement, defeasance or other acquisition for value will be excluded in the calculation of the amount of Restricted Payments;

(4) dividends paid within 60 days after the date of declaration thereof if at such date of declaration such dividends would have complied with this covenant; provided, however, that such dividends will be included in the calculation of the amount of Restricted Payments;

(5) any purchase, repurchase, redemption, retirement or other acquisition for value of shares of, or options to purchase shares of, Capital Stock of the Company or any of its Subsidiaries from employees, former employees, directors or former directors of the Company or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors or former directors), pursuant to the terms of agreements (including employment agreements) or plans (or amendments thereto) approved by the Board of Directors under which such individuals purchase or sell or are granted the option to purchase or sell, shares of such Capital Stock; provided, however, that the aggregate amount of such purchases, repurchases, redemptions, retirements and other acquisitions for value will not exceed $2.0 million in any calendar year; provided further, however, that such purchases, repurchases, redemptions, retirements and other acquisitions for value shall be excluded in the calculation of the amount of Restricted Payments;

(6) repurchases of Capital Stock deemed to occur upon exercise of stock options if such Capital Stock represents a portion of the exercise price of such options, and repurchases of Capital Stock of Subsidiaries consisting of directors' qualifying shares or shares issued to third parties in the ordinary course to the extent necessary to satisfy any licensing requirements under applicable law with respect to the Company's or any of its Subsidiary's business; provided, however, that such Restricted

Payments shall be excluded in the calculation of the amount of Restricted Payments;

(7) cash payments in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Capital Stock of the Company; provided, however, that any such cash payment shall not be for the purpose of evading the limitation of the covenant described under this subheading (as determined in good faith by the Board of Directors); provided further, however, that such payments shall be included in the calculation of the amount of Restricted Payments;

(8) payments of intercompany subordinated Indebtedness, the Incurrence of which was permitted under clause (2) of paragraph (b) of the covenant described under "-Limitation on Indebtedness; provided, however, that no Default has occurred and is continuing or would otherwise result therefrom; provided further, however, that such payments shall be excluded in the calculation of the amount of Restricted Payment.

(9) the payment of cash dividends on the Capital Stock of the Company in an amount not to exceed (x) $0.48 per share per fiscal year and (y) $7.0 million in the aggregate for such dividends in any fiscal year; provided, however, that such dividends shall be included in the amount of Restricted Payments;

(10) the payment of scheduled, quarterly cash dividends on the Chemed Preferred Securities declared on or prior to December 31, 2004 in an amount not to exceed $2.00 per share per year, and the redemption of the Chemed Preferred Securities and the Subordinated Chemed Debentures at the applicable scheduled redemption prices on or prior to December 31, 2004; provided that such dividends and redemption amounts shall not be included in the amount of Restricted Payments;

(11) dividends or distributions of Capital Stock subject to the Closing Date Stock Award Plan so long as the aggregate amount of such dividends or distributions made pursuant to this clause (11) does not exceed $2.8 million; provided, that such dividends or distributions shall be excluded in the amount of Restricted Payments; and

(12) other Restricted Payments in an aggregate amount not to exceed $5.0 million; provided, however, that such Restricted Payments shall be included in the calculation of the amount of Restricted Payments.

Limitation on Restrictions on Distributions from Restricted Subsidiaries. The Company will not, and will not permit any Restricted Subsidiary to, create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1) pay dividends or make any other distributions on its Capital Stock or pay any Indebtedness or other obligations owed to the Company;

(2) make any loans or advances to the Company; or

(3) transfer any of its property or assets to the Company, except:

(A) with respect to clauses (1), (2) or (3):

(i) any encumbrance or restriction pursuant to applicable law or an agreement in effect at or entered into on the Closing Date;

(ii) any encumbrance or restriction with respect to a Restricted Subsidiary pursuant to an agreement relating to any Indebtedness Incurred by such Restricted Subsidiary prior to the date on which such Restricted Subsidiary was acquired by the Company (other than Indebtedness Incurred as consideration in, in contemplation of, or to provide all or any portion of the funds or credit support utilized to consummate the transaction or series of related transactions pursuant to which such Restricted Subsidiary became a Restricted Subsidiary or was otherwise acquired by the Company) and outstanding on such date;

(iii) any encumbrance or restriction pursuant to an agreement effecting a Refinancing of Indebtedness Incurred pursuant to an agreement referred to in clause (i) or (ii) of this covenant or this clause (iii) or contained in any amendment to an agreement referred to in clause (i) or (ii) of this covenant or this clause (iii); provided, however, that the encumbrances and restrictions contained in any such Refinancing agreement or amendment, taken as a whole, are not materially more disadvantageous to the Holders than the encumbrances and restrictions contained in such predecessor agreements (as determined by the Company in good faith);

(iv) any encumbrance or restriction contained in the terms of any Indebtedness Incurred pursuant to clause (b)(9) of the covenant described under "- Limitation on Indebtedness" or any agreement pursuant to which such Indebtedness was Incurred; provided, however, that the encumbrances and restrictions contained in such Indebtedness, taken as a whole, are not materially more disadvantageous to the holders of the New Notes than the encumbrances and restrictions contained in the agreements for the Indebtedness being repaid (as determined by the Company in good faith);

(v) with respect to a Restricted Subsidiary, any encumbrance or restriction imposed pursuant to an

agreement entered into in connection with the sale or disposition of all or substantially all the Capital Stock or assets of such Restricted Subsidiary; provided that in any such case such encumbrance or restriction is in effect only for the period pending the closing of such sale, disposition or distribution; and

(B) in the case of clause (3), any encumbrance or restriction

(i) that restricts in a customary manner the subletting, assignment or transfer of any property or asset that is subject to a lease, license or similar contract, or

(ii) contained in security agreements securing Indebtedness of a Restricted Subsidiary to the extent such encumbrance or restriction restricts the transfer of the property subject to such security agreements.

Limitation on Sales of Assets and Subsidiary Stock. (a) The Company will not, and will not permit any Restricted Subsidiary to, make any Asset Disposition unless:

(1) the Company or such Restricted Subsidiary receives consideration (including by way of relief from, or by any other Person assuming sole responsibility for, any liabilities, contingent or otherwise) at the time of such Asset Disposition at least equal to the Fair Market Value of the shares and assets subject to such Asset Disposition,

(2) at least 75% of the consideration thereof received by the Company or such Restricted Subsidiary is in the form of cash or cash equivalents, and

(3) an amount equal to 100% of the Net Available Cash from such Asset Disposition is applied by the Company (or such Restricted Subsidiary, as the case may be)

(A) first, to the extent the Company elects (or is required by the terms of any Indebtedness), to prepay, repay, purchase, repurchase, redeem, retire, defease or otherwise acquire for value Senior Indebtedness of the Company or Senior Indebtedness (other than obligations in respect of Preferred Stock) of a Restricted Subsidiary (in each case other than Indebtedness owed to the Company or an Affiliate of the Company and other than obligations in respect of Disqualified Stock) (collectively "Eligible Indebtedness") within one year from the later of the date of such Asset Disposition or the receipt of such Net Available Cash;

(B) second, to the extent of the balance of Net Available Cash after application in accordance with clause (A), to the extent the Company or such Restricted Subsidiary elects, to reinvest in Additional Assets (including by means of an Investment in Additional Assets by a Restricted Subsidiary with Net Available

Cash received by the Company or another Restricted Subsidiary) within one year from the later of such Asset Disposition or the receipt of such Net Available Cash;

(C) third, to the extent of the balance of such Net Available Cash after application in accordance with clauses (A) and (B), to make an Offer (as defined in paragraph (b) of this covenant below) to purchase New Notes pursuant to and subject to the conditions set forth in paragraph (b) of this covenant; provided, however, that if the Company so elects (or is required by the terms of any other Senior Indebtedness), such Offer may be made ratably to purchase the New Notes and other Senior Indebtedness of the Company; and

(D) fourth, to the extent of the balance of such Net Available Cash after application in accordance with clauses (A), (B) and (C) or the proviso following this clause (D), for any general corporate purpose permitted by the terms of the Indenture;

provided, however, that for purposes of the proviso to the penultimate paragraph under the caption "Security" with respect to the release of Collateral, an Asset Disposition shall constitute a "Ratable Paydown Disposition" if the Company shall apply all Net Available Cash, to the extent not applied at the option of the Company to reinvest in Additional Assets as provided in clause (B) above, to make an Offer in accordance with subsection (b) of the covenant described under "- Limitation on Sales of Assets and Subsidiary Stock" and to repay Indebtedness under the Credit Agreement (or, at the election of the Company, to pay or offer to purchase any other Eligible Indebtedness in lieu of Indebtedness under the Credit Agreement), in such respective amounts as are in proportion to the respective aggregate outstanding amount of Securities and outstanding Indebtedness under the Credit Agreement; and provided, further, that in connection with any prepayment, repayment, purchase, repurchase, redemption, retirement, defeasance or other acquisition for value of Indebtedness pursuant to clause (A) or (C) above, the Company or such Restricted Subsidiary will retire such Indebtedness and will cause the related loan commitment (if any) to be permanently reduced in an amount equal to the principal amount so prepaid, repaid, purchased, repurchased, redeemed, retired, defeased or otherwise acquired for value.

Notwithstanding the foregoing provisions of this covenant, the Company and the Restricted Subsidiaries will not be required to apply any Net Available Cash in accordance with the preceding paragraph of this covenant except to the extent that the aggregate Net Available Cash from all Asset Dispositions that is not otherwise applied in accordance with the preceding paragraph exceeds $5.0 million.

For the purposes of this covenant, the following are deemed to be cash or cash equivalents:

- the assumption of Indebtedness of the Company (other than obligations in respect of Disqualified Stock of the Company) or any Restricted Subsidiary and the release of the Company or such Restricted Subsidiary

from all liability on such Indebtedness in connection with such Asset Disposition and

- securities received by the Company or any Restricted Subsidiary from the transferee that within 90 days are converted by the Company or such Restricted Subsidiary into cash.

(b) In the event of an Asset Disposition that requires the purchase of New Notes pursuant to clause (a)(3)(C) of this covenant or in respect of which the Company elects to make an offer pursuant to the proviso to clause (a)(3) of this covenant, the Company will be required (i) to purchase New Notes tendered pursuant to an offer by the Company for the New Notes (the "Offer") at a purchase price of 100% of their principal amount plus accrued and unpaid interest to the date of purchase (subject to the right of Holders of record on the relevant date to receive interest due on the relevant Interest Payment Date) in accordance with the procedures (including prorating in the event of oversubscription), set forth in the Indenture and (ii) to purchase other Senior Indebtedness of the Company on the terms and to the extent contemplated thereby (provided that in no event shall the Company offer to purchase such other Senior Indebtedness of the Company at a purchase price in excess of 100% of its principal amount (without premium), plus accrued and unpaid interest thereon). If the aggregate purchase price of New Notes (and other Senior Indebtedness) tendered pursuant to the Offer is less than the Net Available Cash allotted to the purchase of the New Notes (and other Senior Indebtedness), the Company will apply the remaining Net Available Cash in accordance with clause (a)(3)(D) of this covenant. The Company will not be required to make an Offer for New Notes (and other Senior Indebtedness) pursuant to this covenant if the Net Available Cash available therefor (after application of the proceeds as provided in clauses (a)(3)(A) and (B)) is less than $5.0 million for any particular Asset Disposition or related series of Asset Dispositions (which lesser amount will be carried forward for purposes of determining whether an Offer is required with respect to the Net Available Cash from any subsequent Asset Disposition). Upon completion of such an offer to purchase, Net Available Cash will be deemed to be reduced by the aggregate amount of such offer.

(c) The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of New Notes pursuant to this covenant. To the extent that the provisions of any securities laws or regulations conflict with provisions of this covenant, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this covenant by virtue of its compliance with such securities laws or regulations.

Limitation on Transactions with Affiliates. The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Company (an "Affiliate Transaction") unless such transaction is on terms that:

(1) are no less favorable to the Company or such Restricted Subsidiary, as the case may be, than those that could be obtained at the time of such transaction in arm's-length dealings with a Person who is not such an Affiliate;

(2) in the event such Affiliate Transaction involves an aggregate amount in excess of $5.0 million,

(A) are set forth in writing, and

(B) have been approved by a majority of the members of the Board of Directors and by a majority of the members of such Board of Directors having no personal stake in such transaction, if any (and such majority or majorities, as the case may be, determines that such Affiliate Transaction satisfies the criteria in clause (1) above); and

(3) in the event such Affiliate Transaction involves an amount in excess of $20.0 million, have been determined by a nationally recognized appraisal or investment banking firm to be fair, from a financial standpoint, to the Company and its Restricted Subsidiaries or is not less favorable to the Company and its Restricted Subsidiaries than could reasonably be expected to be obtained at the time in an arms length transaction with a Person who is not an Affiliate.

(b) The provisions of the foregoing paragraph (a) will not prohibit:

(1) any Investment or other Restricted Payment permitted to be made pursuant to the covenant described under "- Limitation on Restricted Payments,"

(2) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans approved by the Board of Directors,

(3) the grant of stock options or similar rights to employees and directors of the Company pursuant to plans approved by the Board of Directors,

(4) loans or advances to employees in the ordinary course of business of the Company or its Restricted Subsidiaries and consistent with prudent practices and applicable law, not to exceed $2.0 million outstanding at any one time,

(5) the payment of reasonable and customary fees, compensation or employee benefit arrangements to and any indemnity provided for the benefit of directors, officers or employees of the Company and its Subsidiaries in the ordinary course of business,

(6) any transaction with a Restricted Subsidiary which would constitute an Affiliate Transaction solely because the Company or a Restricted Subsidiary owns an equity interest in, or otherwise controls, such Restricted Subsidiary,

(7) the Transactions, or

(8) the making of severance payments to directors, officers or employees of Vitas that are required pursuant to arrangements in effect prior to the date that the Company acquired Vitas, in an aggregate amount not to exceed $14.5 million (which arrangements may be modified so long as such aggregate amount is not exceeded).

Limitation on the Sale or Issuance of Capital Stock of Restricted Subsidiaries. The Company will not sell or otherwise dispose of any shares of Capital Stock of a Restricted Subsidiary to any Person (other than the Company or a Wholly Owned Subsidiary), and will not permit any Restricted Subsidiary, directly or indirectly, to issue or sell or otherwise dispose of any shares of its Capital Stock (other than directors' qualifying shares or shares issued to third parties in the ordinary course to the extent necessary to satisfy any licensing requirements under applicable law with respect to the Company's or any of its Subsidiary's business) to any Person (other than the Company or a Wholly Owned Subsidiary), unless:

(1) immediately after giving effect to such issuance, sale or other disposition, neither the Company nor any of its Restricted Subsidiaries owns any Capital Stock of such Restricted Subsidiary; or

(2) immediately after giving effect to such issuance or sale, such Restricted Subsidiary would no longer constitute a Restricted Subsidiary and any Investment in such Person remaining after giving effect thereto would have been permitted to be made under the covenant described under "- Limitation on Restricted Payments" if made on the date of such issuance, sale or other disposition (and such Investment shall be deemed to be an Investment for the purposes of such covenant as of the effective date of the applicable transaction).

The proceeds of any sale of such Capital Stock permitted under clause (1) or (2) above will be treated as Net Available Cash from an Asset Disposition and must be applied in accordance with the terms of the covenant described under "- Limitation on Sales of Assets and Subsidiary Stock."

For avoidance of doubt, the Company will not be permitted to issue, directly or indirectly, any of its Capital Stock that is exchangeable or convertible, with or without conditions, into any Capital Stock of any Restricted Subsidiary without complying with this covenant.

Limitation on Liens. The Company will not, and will not permit any Restricted Subsidiary to, directly or indirectly, Incur or permit to exist any Lien of any nature whatsoever on any of its property or assets (including Capital Stock of a Restricted Subsidiary, but excluding Capital Stock of an Unrestricted Subsidiary), whether owned at the Closing Date or thereafter acquired, other than Permitted Liens.

SEC Reports. Whether or not required by the SEC's rules and regulations, so long as any New Notes are outstanding, the Company will furnish to the Holders, within the time periods specified in the SEC's rules and regulations:

(1) quarterly and annual reports that would be required to be filed with the SEC on Forms 10-Q and 10-K if the Company was required to file such reports; and

(2) current reports that would be required to be filed with the SEC on Form 8-K if the Company was required to file such reports.

All such reports will be prepared in all material respects in accordance with all of the SEC's rules and regulations applicable to such reports, and each annual report on Form 10-K will include a report on the Company's consolidated financial statements by the Company's certified independent accountants. The Company's reporting obligations with respect to clauses (1) and (2) above shall be deemed satisfied in the event the Company files these reports with the SEC on EDGAR.

If, at any time, the Company is no longer subject to the periodic reporting requirements of the Exchange Act for any reason, the Company will nevertheless be required to continue to file the reports specified in the preceding paragraph with the SEC within the time periods specified above unless the SEC will not accept such a filing. The Company agrees that it will not take any action for the sole purpose of causing the SEC not to accept any such filings (it being understood and agreed that, if the Company is entitled to suspend its reporting obligations under the Exchange Act, the Company shall not be prevented from making any filings necessary to suspend such obligations). If, notwithstanding the foregoing, the SEC will not accept the Company's filings for any reason, the Company will post the reports referred to in the preceding paragraph on its website within the time periods that would apply if the Company was required to file those reports with the SEC.

In addition, the Company agrees that, for so long as any New Notes remain outstanding, at any time they are not required to file the reports required by the preceding paragraphs with the SEC, they will furnish to the Holders and to securities analysts and prospective investors, upon their written request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

Future Subsidiary Guarantors; Additional Security. The Company will cause each Subsidiary (other than Chemed Capital Trust and VNF) that enters into a Guarantee of any of the Credit Agreement Obligations to become a Subsidiary Guarantor, and if applicable, execute and deliver to the Trustee a supplemental indenture in the form set forth in the Indenture pursuant to which such Subsidiary will Guarantee the payment and performance of all obligations under the New Notes to the same extent as such Subsidiary Guarantees such Credit Agreement Obligations. Each Subsidiary Guarantee will be limited to an amount not to exceed the maximum amount that can be Guaranteed by that Subsidiary Guarantor, without rendering the Subsidiary Guarantee, as it relates to such Subsidiary Guarantor voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

If the Company or any Subsidiary Guarantor creates any initial or additional Lien on any property to secure any Credit Agreement Obligations (other than Liens on cash and cash equivalents to secure obligations in respect of letters of credit), it shall concurrently grant a Lien that is equal and ratable with such Lien upon such property as security for the New Notes, in accordance with the Security Documents and the Collateral Sharing Agreement. In connection therewith, the Company shall execute any and all further Security Documents, financing statements, agreements and instruments, upon substantially all the same terms as the Security Documents and in a form reasonably satisfactory to the Collateral Agent, and take all such actions (including the filing and recording of financing statements, fixture filings, mortgages and other documents) that may be required under any applicable law, or which the Collateral Agent may reasonably request to create such Lien, all at the expense of the Company, including all reasonable fees and expenses of counsel incurred by the Collateral Agent or the Trustee in

connection therewith and deliver to the Trustee an Opinion of Counsel, reasonably satisfactory to the Trustee, that such Security Documents are valid, binding and enforceable obligations of the Company subject to customary exceptions for bankruptcy, fraudulent conveyance and equitable principles.

Limitation on Lines of Business. The Company will not, and will not permit any Restricted Subsidiary to, engage in any business, other than a Permitted Business.

Limitation on Sale/Leaseback Transactions. The Company will not, and will not permit any Restricted Subsidiary to, enter into any Sale/Leaseback Transaction with respect to any property unless:

(1) the Company or such Restricted Subsidiary would be entitled to:

(A) Incur Indebtedness in an amount equal to the Attributable Debt with respect to such Sale/Leaseback Transaction pursuant to the covenant described under "- Limitation on Indebtedness" and

(B) create a Lien on such property securing such Attributable Debt without equally and ratably securing the New Notes pursuant to the covenant described under "- Limitation on Liens",

(2) the net proceeds received by the Company or such Restricted Subsidiary in connection with such Sale/Leaseback Transaction are at least equal to the Fair Market Value of such property and

(3) the transfer of such property is permitted by, and the Company applies the proceeds of such transaction in compliance with, the covenant described under "Limitation on Sale of Assets and Subsidiary Stock."

COVENANT TO OBTAIN RATINGS

As promptly as reasonably practicable after the Closing Date, the Company will use its reasonable efforts to obtain a rating of the New Notes from either Standard & Poor's Ratings Group, Inc. or Moody's Investors Service, Inc.

MERGER AND CONSOLIDATION

The Company will not consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person, unless:

(1) the resulting, surviving or transferee Person (the "Successor Company") will be a Person organized and existing under the laws of the United States of America, any State thereof or the District of Columbia and the Successor Company (if not the Company) will expressly assume, by a supplemental indenture, executed and delivered to the Trustee, in form satisfactory to the Trustee, all the obligations of the Company under the New Notes and the Indenture;

(2) immediately after giving pro forma effect to such transaction (and treating any Indebtedness which becomes an obligation of the Successor

Company or any Restricted Subsidiary as a result of such transaction as having been Incurred by the Successor Company or such Restricted Subsidiary at the time of such transaction), no Default shall have occurred and be continuing;

(3) immediately after giving pro forma effect to such transaction, the Successor Company would be able to Incur an additional $1.00 of Indebtedness under paragraph (a) of the covenant described under "Certain Covenants - Limitation on Indebtedness";

(4) immediately after giving pro forma effect to such transaction, the Successor Company will have Consolidated Net Worth in an amount that is not less than the Consolidated Net Worth of the Company immediately prior to such transaction; and

(5) the Company shall have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with the Indenture.

The Successor Company will succeed to, and be substituted for, and may exercise every right and power of, the Company under the Indenture, and the predecessor Company, except in the case of a lease, shall be released from the obligation to pay the principal of and interest on the New Notes.

In addition, the Company will not permit any Subsidiary Guarantor to, and the Subsidiary Guarantors will not, consolidate with or merge with or into, or convey, transfer or lease all or substantially all of its assets to any Person unless:

(1) the resulting, surviving or transferee Person (the "Successor Guarantor") will be a corporation organized and existing under the laws of the United States of America, any State thereof or the District of Columbia, and such Person (if not such Subsidiary Guarantor) will expressly assume, by a supplemental indenture, executed and delivered to the Trustee, in form satisfactory to the Trustee, all the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee;

(2) immediately after giving effect to such transaction on a pro forma basis (and treating any Indebtedness which becomes an obligation of the Successor Guarantor or any Restricted Subsidiary as a result of such transaction as having been Incurred by the Successor Guarantor or such Restricted Subsidiary at the time of such transaction), no Default shall have occurred and be continuing; and

(3) the Company will have delivered to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such supplemental indenture (if any) comply with the Indenture.

Notwithstanding the foregoing:

(A) any Restricted Subsidiary may consolidate with, merge into or transfer all or part of its properties and assets to the Company or to any Subsidiary Guarantor;

(B) the Company may merge with an Affiliate incorporated solely for the purpose of reincorporating the Company in another jurisdiction to realize tax or other benefits; and

(C) nothing herein shall limit any conveyance, transfer or lease of assets between or among any of the Company and the Subsidiary Guarantors.

IMPAIRMENT OF SECURITY INTEREST

The Company will not, and will not permit any of its Restricted Subsidiaries to, take or omit to take, any action which action or omission would have the result of materially impairing the security interest with respect to the Collateral for the benefit of the Holders; provided, however, that the taking of any action with respect to the Collateral that is not prohibited by the terms of the Security Documents or the Collateral Sharing Agreement, or the failure to take any action with respect to the Collateral that is not specifically required pursuant to the terms of the Security Documents or the Collateral Sharing Agreement, will not be deemed to impair such security interest. The Company will not, and will not permit any of its Restricted Subsidiaries to, grant to any Person (other than the Collateral Agent, for the benefit of the Holders and holders of any pari passu debt), any interest whatsoever in any of the Collateral other than Permitted Liens and as contemplated by the Security Documents.

DEFAULTS

Each of the following is an Event of Default:

(1) a default in any payment of interest on any New Note when due and payable continued for 30 days,

(2) a default in the payment of principal of any New Note when due and payable at its Stated Maturity, upon optional redemption, upon declaration or otherwise the failure of the Company to purchase New Notes when required,

(3) the failure by the Company or any Restricted Subsidiary to comply with its obligations under the covenant described under "Merger and Consolidation" above,

(4) a failure by the Company to comply, in any material respect, for 60 days after notice with any of its obligations under the covenants described under "Change of Control" or "Certain Covenants" above (other than a failure to purchase the New Notes),

(5) a failure by the Company to comply, for 90 days after notice, with any of its obligations under covenants set forth in the Indenture (other than those referred to in clause (1), (2), (3) or (4) above),

(6) the failure by the Company or any Significant Subsidiary to pay any Indebtedness within any applicable grace period after final maturity or the acceleration of any such Indebtedness by the holders thereof because of a default if the total amount of such Indebtedness unpaid or accelerated exceeds $5.0 million or its foreign currency equivalent (the "cross acceleration provision"),

(7) certain events of bankruptcy, insolvency or reorganization of the Company or a Significant Subsidiary (the "bankruptcy provisions"),

(8) the rendering of any judgment or decree for the payment of money in excess of $5.0 million or its foreign currency equivalent against the Company or a Significant Subsidiary if:

(A) an enforcement proceeding thereon is commenced by any creditor or

(B) such judgment or decree remains outstanding for a period of 60 days following such judgment and is not discharged, waived or stayed (the "judgment default provision").

(9) any Subsidiary Guarantee ceases to be in full force and effect (except as contemplated by the terms thereof) or any Subsidiary Guarantor or person acting by or on behalf of such Subsidiary Guarantor denies or disaffirms such Subsidiary Guarantor's obligations under the Indenture or any Subsidiary Guarantee and such Default continues for 10 days after receipt of the notice specified in the Indenture, or

(10) the material impairment of the security interests granted to the Collateral Agent for the benefit of the Holders and the Trustee under the Security Documents (other than in accordance with the terms of the Security Documents, the Collateral Sharing Agreement and the Indenture as each may be amended from time to time) for any reason other than the satisfaction in full of all obligations under the Indenture and discharge of the Security Documents and the Indenture or any security interest granted to the Collateral Agent for the benefit of the Holders and the Trustee thereunder shall be declared invalid or unenforceable or the Company or any of its Restricted Subsidiaries asserting, in any pleading in any court of competent jurisdiction, that any such security interest is invalid or unenforceable.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

However, a default under clause (4), (5) or (6) will not constitute an Event of Default until the Trustee notifies the Company or the Holders of at least 25% in principal amount of the outstanding New Notes notify the Company and the Trustee of the default and the Company or the Subsidiary Guarantor does not cure such default within the time specified in clause (4), (5) or (6) hereof after receipt of such notice.

If an Event of Default (other than an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Company) occurs and is continuing, the Trustee or the Holders of at least 25% in principal amount of the outstanding New Notes by notice to the Company may declare the principal of and accrued but unpaid interest on all the New Notes to be due and payable. Upon such a declaration, such principal, interest and any premium will be due and payable immediately. If an Event of Default relating to certain events of bankruptcy, insolvency or reorganization of the Company occurs, the principal of and interest and any premium on all the New Notes will become immediately due and payable without any declaration or other act on the part of the Trustee or any Holders. Under certain circumstances, the Holders of a majority in principal amount of the outstanding New Notes may rescind any such acceleration with respect to the New Notes and its consequences.

Subject to the provisions of the Indenture relating to the duties of the Trustee, in case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under the Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee reasonable indemnity or security against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium (if any) or interest when due, no Holder may pursue any remedy with respect to the Indenture or the New Notes unless:

(1) such Holder has previously given the Trustee notice that an Event of Default is continuing,

(2) Holders of at least 25% in principal amount of the outstanding New Notes have requested the Trustee in writing to pursue the remedy,

(3) such Holders have offered the Trustee reasonable security or indemnity against any loss, liability or expense,

(4) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity, and

(5) the Holders of a majority in principal amount of the outstanding New Notes have not given the Trustee a direction inconsistent with such request within such 60-day period.

Subject to certain restrictions, the Holders of a majority in principal amount of the outstanding New Notes will be given the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee. The Trustee, however, may refuse to follow any direction that conflicts with law, the Indenture or the Collateral Sharing Agreement or that the Trustee determines is unduly prejudicial to the rights of any other Holder or that would involve the Trustee in personal liability. Prior to taking any action under the Indenture, the Trustee will be entitled to indemnification satisfactory to it in its sole discretion against all losses and expenses caused by taking or not taking such action.

If a Default occurs and is continuing and is known to the Trustee, the Trustee must mail to each Holder notice of the Default within the earlier of 90 days after it occurs or 30 days after it is known to a Trust Officer or written notice of it is received by the Trustee. Except in the case of a Default in the payment of principal of, premium (if any) or interest on any New Note (including payments pursuant to the redemption provisions of such New Note, if any), the Trustee may

withhold notice if and so long as a committee of its Trust Officers in good faith determines that withholding notice is in the interests of the Holders. In addition, the Company will be required to deliver to the Trustee, within 120 days after the end of each fiscal year, a certificate indicating whether the signers thereof know of any Default that occurred during the previous year. The Company will also be required to deliver to the Trustee, within 30 days after the occurrence thereof, written notice of any event which would constitute certain Events of Default, their status and what action the Company is taking or proposes to take in respect thereof.

AMENDMENTS AND WAIVERS

Subject to certain exceptions, the Indenture or the New Notes may be amended with the written consent of the Holders of a majority in principal amount of the New Notes then outstanding and any past default or compliance with any provisions may be waived with the consent of the Holders of a majority in principal amount of the New Notes then outstanding. However, without the consent of each Holder of an outstanding New Note affected, no amendment may, among other things:

(1) reduce the amount of New Notes whose Holders must consent to an amendment,

(2) reduce the rate of or extend the time for payment of interest on any New Note,

(3) reduce the principal of or extend the Stated Maturity of any New Note,

(4) reduce the premium payable upon the redemption of any New Note or change the time at which any New Note may be redeemed as described under "Optional Redemption" above,

(5) make any New Note payable in money other than that stated in the New Note,

(6) impair the right of any Holder to receive payment of principal of and interest or any premium on such Holder's New Notes on or after the due dates therefore or to institute suit for the enforcement of any payment on or with respect to such Holder's New Notes,

(7) make any change in the amendment provisions which require each Holder's consent or in the waiver provisions, or

(8) waive any default or event of default in the payment of principal of or interest or any premium on any New Note or any default arising from the failure to redeem or purchase any New Note when required pursuant to the Indenture.

Without the consent of any Holder, the Company, the Subsidiary Guarantors and the Trustee may amend the Indenture to:

- cure any ambiguity, omission, defect or inconsistency,

- provide for the assumption by a successor corporation of the obligations of the Company under the Indenture,

- provide for uncertificated New Notes in addition to or in place of certificated New Notes (provided, however, that the uncertificated New Notes are issued in registered form for purposes of Section 163(f) of the Code, or in a manner such that the uncertificated New Notes are described in Section 163(f)(2)(B) of the Code),

- add Guarantees with respect to the New Notes,

- secure the New Notes,

- add to the covenants of the Company or any Subsidiary Guarantor for the benefit of the Holders or to surrender any right or power conferred upon the Company or any Subsidiary Guarantor,

- make any change that does not adversely affect the rights of any Holder, subject to the provisions of the Indenture,

- provide for the issuance of the Exchange New Notes or Additional New Notes,

- comply with any requirement of the SEC in connection with qualifying, or maintaining the qualification of the Indenture under the TIA,

- if necessary, in connection with any addition or release of Collateral permitted under the terms of the Indenture, Security Documents or the Collateral Agreement, or

- at any time when the Aggregate Credit Agreement Exposure is more than $55 million or more than the aggregate principal amount of outstanding Notes, make any amendment or modification to any Security Document or the Collateral Sharing Agreement that applies equally to the lenders under the Credit Agreement and the Holders or that does not materially adversely affect the rights of the Holders; provided, however, that no amendment under this clause shall directly or indirectly effect a release of collateral that is not permitted under the penultimate paragraph under the caption "Security" without the consent of Holders representing the Designated Percentage of the aggregate principal amount of New Notes outstanding.

The consent of the Holders will not be necessary to approve the particular form of any proposed amendment. It will be sufficient if such consent approves the substance of the proposed amendment.

We will also be entitled to releases of the Collateral or the Note Guarantees as described above under the captions "Subsidiary Guarantees" and "Security." At any time when the Aggregate Credit Agreement Exposure is more than $55 million or more than the aggregate principal amount of outstanding New Notes, the Collateral Agent and the lenders under the Credit Agreement may make any amendment or modification to any Security Document or the Collateral Sharing Agreement that applies equally to the lenders under the Credit Agreement and the Holders or that does not materially adversely affect the rights of the Holders; provided,

however, that any amendment directly or indirectly effecting a release of collateral must comply with the restrictions described under the caption "Security."

The foregoing will not limit the right of the Company to amend, waive or otherwise modify the Collateral Sharing Agreement, any Security Document or any Subsidiary Guarantee in accordance with its terms.

After an amendment becomes effective, the Company is required to mail to Holders a notice briefly describing such amendment. However, the failure to give such notice to all Holders, or any defect therein, will not impair or affect the validity of the amendment.

TRANSFER AND EXCHANGE

A Holder will be able to transfer or exchange New Notes in accordance with the Indenture. Upon any transfer or exchange, the registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes required by law or permitted by the Indenture. The Company will not be required to transfer or exchange any New Note selected for redemption or to transfer or exchange any New Note for a period of 15 days prior to a selection of New Notes to be redeemed. The New Notes will be issued in registered form and the Holder will be treated as the owner of such New Note for all purposes.

DEFEASANCE

The Company may at any time terminate all its and its Subsidiaries' obligations under the New Notes, the Subsidiary Guarantees and the Indenture ("legal defeasance"), except for certain obligations, including those respecting the defeasance trust and obligations to register the transfer or exchange of the New Notes, to replace mutilated, destroyed, lost or stolen New Notes and to maintain a registrar and paying agent in respect of the New Notes.

In addition, the Company may at any time terminate:

(1) its and its Subsidiaries' obligations under the covenants described under "Certain Covenants",

(2) the operation of the bankruptcy provisions with respect to Significant Subsidiaries and the judgment default provision described under "Defaults" above and the limitations contained in clauses (3) and (4) under the first paragraph of "Merger and Consolidation" above ("covenant defeasance").

In the event that the Company exercises its legal defeasance option or its covenant defeasance option, the Company and each Subsidiary will be released from all their obligations with respect to the New Notes under the Security Documents and the Subsidiary Guarantees and the Collateral securing the New Notes will be released by the Trustee and the Collateral Agent.

The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option. If the Company exercises its legal defeasance option, payment of the New Notes may not be accelerated because of an Event of Default with respect thereto. If the Company exercises its covenant defeasance option, payment of the New Notes may not be accelerated because of an Event of Default specified in clause (3), (4), (5), (6) (7) (with respect

only to Significant Subsidiaries), (8), (9) or (10) under "Defaults" above or because of the failure of the Company to comply with clause (3) or (4) under the first paragraph of "Merger and Consolidation" above.

In order to exercise either defeasance option, the Company must irrevocably deposit in trust (the "defeasance trust") with the Trustee money in an amount sufficient or U.S. Government Obligations, the principal of and interest on which will be sufficient, or a combination thereof sufficient, to pay the principal, premium (if any) and interest on the New Notes to redemption or maturity, as the case may be, and must comply with certain other conditions, including delivery to the Trustee of an Opinion of Counsel to the effect that Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such deposit and defeasance and will be subject to Federal income tax on the same amounts and in the same manner and at the same times as would have been the case if such deposit and defeasance had not occurred (and, in the case of legal defeasance only, such Opinion of Counsel must be based on a ruling of the Internal Revenue Service or other change in applicable Federal income tax law).

CONCERNING THE TRUSTEE

The Trustee under the Indenture shall be appointed by the Company as Registrar and Paying Agent with regard to the New Notes.

GOVERNING LAW

The Indenture and the New Notes will be governed by, and construed in accordance with, the laws of the State of New York.

CERTAIN DEFINITIONS

"Additional Assets" means:

(1) any property or assets (other than Indebtedness and Capital Stock) to be used by the Company or a Restricted Subsidiary in a Permitted Business;

(2) the Capital Stock of a Person that becomes a Restricted Subsidiary as a result of the acquisition of such Capital Stock by the Company or another Restricted Subsidiary; or

(3) Capital Stock constituting a minority interest in any Person that at such time is a Restricted Subsidiary;

provided, however, that any such Restricted Subsidiary described in clauses (2) or (3) above is primarily engaged in a Permitted Business.

"Administrative Agent" means Bank One, NA, in its capacity as administrative agent under the Credit Agreement and any successor Administrative Agent appointed pursuant to the Credit Agreement.

"Affiliate" of any specified Person means any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly,

whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. For purposes of the provisions described under "Certain Covenants - Limitation on Transactions with Affiliates" and "Certain Covenants - Limitation on Sales of Assets and Subsidiary Stock" only, "Affiliate" shall also mean any beneficial owner of Capital Stock representing 5% or more of the total voting power of the Voting Stock (on a fully diluted basis) of the Company or of rights or warrants to purchase such Voting Stock (whether or not currently exercisable) and any Person who would be an Affiliate of any such beneficial owner pursuant to the first sentence hereof.

"Aggregate Credit Agreement Exposure" means at any time, without duplication, the aggregate amount of Credit Agreement Obligations outstanding plus the amount of all commitments of the lenders thereunder to extend credit (whether by making loans or providing or participating in letters of credit or otherwise), but excluding any letters of credit or obligations owing in respect of letters of credit to the extent the same are secured by property that does not secure the New Notes.

"Asset Disposition" means any sale, lease, transfer or other disposition (or series of related sales, leases, transfers or dispositions) by the Company or any Restricted Subsidiary, including any disposition by means of a merger, consolidation, or similar transaction (each referred to for the purposes of this definition as a "disposition"), of property or assets including any shares of Capital Stock of a Restricted Subsidiary other than:

(1) a disposition by a Restricted Subsidiary to the Company or by the Company or a Restricted Subsidiary to a Restricted Subsidiary;

(2) with respect to Capital Stock of a Restricted Subsidiary, a disposition of directors' qualifying shares or shares required by applicable law to be held by a person other than the Company or a Restricted Subsidiary;

(3) a disposition that constitutes a Restricted Payment that is not prohibited by the covenant described under "Certain Covenants - Limitation Restricted Payments" or a Permitted Investment or a disposition of all or substantially all the assets of the Company or a Subsidiary Guarantor in accordance with the provisions described under "Mergers and Consolidations";

(4) a disposition of inventory in the ordinary course of business;

(5) a disposition of any obsolete, excess, damaged, surplus or worn-out equipment, property or assets or of property or assets no longer used or useful in the business of the Company and its Restricted Subsidiaries;

(6) a disposition of cash or of Temporary Cash Investments;

(7) leases or licenses of assets in the ordinary course of business;

(8) the creation of Permitted Liens; or

(9) a disposition of assets with a Fair Market Value of less than $100,000.

"Attributable Debt" in respect of a Sale/Leaseback Transaction means, as at the time of determination, the present value (discounted at the interest rate borne by the New Notes, compounded annually) of the total obligations of the lessee for rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction (including any period for which such lease has been extended).

"Average Life" means, as of the date of determination, with respect to any Indebtedness or Preferred Stock, the quotient obtained by dividing:

(1) the sum of the products of the numbers of years from the date of determination to the dates of each successive scheduled principal payment of such Indebtedness or scheduled redemption or similar payment with respect to such Preferred Stock multiplied by the amount of such payment by

(2) the sum of all such payments.

"Board of Directors" means the Board of Directors of the Company or any committee thereof duly authorized to act on behalf of the Board of Directors of the Company.

"Business Day" means each day which is not a Legal Holiday.

"Capital Stock" of any Person means any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity.

"Capitalized Lease Obligations" means an obligation that is required to be classified and accounted for as a capitalized lease for financial reporting purposes in accordance with GAAP, and the amount of Indebtedness represented by such obligation shall be the capitalized amount of such obligation determined in accordance with GAAP; and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a penalty.

"Chemed Capital Trust" means Chemed Capital Trust, a Delaware statutory business trust.

"Chemed Preferred Securities" means the convertible trust preferred securities of Chemed Capital Trust issued in exchange for shares of Company capital stock pursuant to an exchange offer completed on February 1, 2000. As of May 18, 2004, no Chemed Preferred Securities were outstanding.

"Closing Date" means the date of the Indenture.

"Closing Date Stock Award Plan" means the Company's employee stock award plan in existence on the Closing Date.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collateral" means all the collateral provided for under and described in the Security Documents.

"Collateral Agent" means Bank One, NA, in its capacity as collateral agent under the Security Documents, together with its successors and permitted assigns.

"Collateral Sharing Agreement" means the Collateral Sharing Agreement dated as of February 24, 2004, among the Collateral Agent, the Trustee, the Administrative Agent and the Company, as such agreement may be amended, supplemented or replaced pursuant to the terms of the Indenture.

"Consolidated Indebtedness" means, as of any date of determination, the total Indebtedness of the Company and its Consolidated Restricted Subsidiaries, without duplication, other than, at any time prior to January 1, 2005, the Trust Securities.

"Consolidated Interest Expense" means, for any period, the total interest expense of the Company and its Consolidated Restricted Subsidiaries, plus, to the extent Incurred by the Company and its Consolidated Restricted Subsidiaries in such period but not included in such interest expense, without duplication:

(1) interest expense attributable to Capitalized Lease Obligations and the interest expense attributable to leases constituting part of a Sale/Leaseback Transaction,

(2) amortization of debt discount and debt issuance costs, provided that the fees paid by the Company to the lenders under the Credit Agreement and to the placement agent in connection with the offering and sale, on the Closing Date, of the Fixed Rate Notes and the New Notes shall not be included,

(3) capitalized interest,

(4) noncash interest expense,

(5) commissions, discounts and other fees and charges attributable to letters of credit and bankers' acceptance financing,

(6) interest accruing on any Indebtedness of any other Person to the extent such Indebtedness is Guaranteed by the Company or any Restricted Subsidiary,

(7) net costs associated with Hedging Obligations (including amortization of fees),

(8) dividends in respect of all Disqualified Stock of the Company and all Preferred Stock of any of the Subsidiaries of the Company, to the extent held by Persons other than the Company or a Wholly Owned Subsidiary; provided that regular, scheduled dividends on the Trust Securities declared or paid prior to January 1, 2005, shall not be included, and

(9) the cash contributions to any employee stock ownership plan or similar trust to the extent such contributions are used by such plan or trust to pay interest or fees to any Person (other than the Company) in connection with Indebtedness Incurred by such plan or trust.

Notwithstanding anything to the contrary herein, any premium paid in connection with the repayment of Indebtedness of the Company in connection with the Transactions and interest on the Trust Securities paid on or prior to January 1, 2005 shall not be included in Consolidated Interest Expense.

"Consolidated Leverage Ratio" as of any date of determination means the ratio of:

(1) Consolidated Indebtedness at such time to

(2) the aggregate amount of EBITDA for the period of the most recent four consecutive fiscal quarters ending at least 45 days prior to the date of such determination;

provided, however, that:

(A) if the Company or any Restricted Subsidiary has Incurred any Indebtedness since the beginning of such period that remains outstanding on such date of determination or if the transaction giving rise to the need to calculate the Consolidated Leverage Ratio is an Incurrence of Indebtedness, EBITDA for such period shall be calculated after giving effect on a pro forma basis to such Indebtedness as if such Indebtedness had been Incurred on the first day of such period and the discharge of any other Indebtedness repaid, repurchased, defeased or otherwise discharged with the proceeds of such new Indebtedness as if such discharge had occurred on the first day of such period,

(B) if the Company or any Restricted Subsidiary has repaid, repurchased, defeased or otherwise discharged any Indebtedness since the beginning of such period or if any Indebtedness is to be repaid, repurchased, defeased or otherwise discharged (in each case other than Indebtedness Incurred under any revolving credit facility unless such Indebtedness has been permanently repaid and has not been replaced) on the date of the transaction giving rise to the need to calculate the Consolidated Leverage Ratio, EBITDA for such period shall be calculated on a pro forma basis as if such discharge had occurred on the first day of such period and as if the Company or such Restricted Subsidiary has not earned the interest income actually earned during such period in respect of cash or Temporary Cash Investments used to repay, repurchase, defease or otherwise discharge such Indebtedness,

(C) if since the beginning of such period the Company or any Restricted Subsidiary shall have made any Asset Disposition, the EBITDA for such period shall be reduced by an amount equal to the EBITDA (if positive) directly attributable to the assets that are the subject of such Asset Disposition for such period or increased by an amount equal to the EBITDA (if negative) directly attributable thereto for such period,

(D) if since the beginning of such period the Company or any Restricted Subsidiary (by merger or otherwise) shall have made an Investment in any Restricted Subsidiary (or any Person that becomes a Restricted Subsidiary) or an acquisition of assets, including any acquisition of assets occurring in connection with a transaction causing a calculation to be made hereunder, which constitutes all or substantially all of an operating unit of a business, EBITDA for such period shall be calculated after giving pro forma effect thereto (including the Incurrence of any Indebtedness) as if such Investment or acquisition occurred on the first day of such period, and

(E) if since the beginning of such period any Person (that subsequently became a Restricted Subsidiary or was merged with or into the Company or any Restricted Subsidiary since the beginning of such period) shall have Incurred any Indebtedness or discharged any Indebtedness or made any Asset Disposition or any Investment or acquisition of assets that would have required an adjustment pursuant to clause (C) or (D) above if made by the Company or a Restricted Subsidiary during such period, EBITDA for such period shall be calculated after giving pro forma effect thereto as if such Incurrence, discharge, Asset Disposition, Investment or acquisition of assets occurred on the first day of such period.

For purposes of this definition, whenever pro forma effect is to be given to any calculation under this definition, the pro forma calculations shall be determined in good faith by a responsible financial or accounting Officer of the Company and (i) shall comply, to the extent not inconsistent with the provisions of the Indenture, with the requirements of Rule 11-02 of Regulation S-X of the SEC and (ii) may include adjustments for operating expense reductions that would be permitted by such Rule.

If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest expense on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Interest Rate Agreement applicable to such Indebtedness if such Interest Rate Agreement has a remaining term as at the date of determination in excess of 12 months).

"Consolidated Net Income" means, for any period, the net income (loss) of the Company and its Consolidated Subsidiaries for such period; provided, however, that there shall not be included in such Consolidated Net Income:

(1) any net income of any Person (other than the Company) if such Person is not a Restricted Subsidiary, except that:

(A) subject to the limitations contained in clause (4) below, the Company's equity in the net income of any such Person for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash actually distributed by such Person during such period to the Company or a Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend

or other distribution made to a Restricted Subsidiary, to the limitations contained in clause (3) below) and

(B) the Company's equity in a net loss of any such Person for such period shall be included in determining such Consolidated Net Income;

(2) any net income (or loss) of any Person acquired by the Company or a Subsidiary of the Company in a pooling of interests transaction for any period prior to the date of such acquisition;

(3) any net income (or loss) of any Restricted Subsidiary if such Restricted Subsidiary is subject to restrictions, directly or indirectly, on the payment of dividends or the making of distributions by such Restricted Subsidiary, directly or indirectly, to the Company, except that:

(A) subject to the limitations contained in clause (4) below, the Company's equity in the net income of any such Restricted Subsidiary for such period shall be included in such Consolidated Net Income up to the aggregate amount of cash permitted to be distributed by such Restricted Subsidiary during such period to the Company or another Restricted Subsidiary as a dividend or other distribution (subject, in the case of a dividend or other distribution made to another Restricted Subsidiary, to the limitation contained in this clause) and

(B) the Company's equity in a net loss of any such Restricted Subsidiary for such period shall be included in determining such Consolidated Net Income;

(4) any gain (but not loss) realized upon the sale or other disposition of any asset of the Company or its Consolidated Subsidiaries (including pursuant to any Sale/Leaseback Transaction) that is not sold or otherwise disposed of in the ordinary course of business and any gain (but not loss) realized upon the sale or other disposition of any Capital Stock of any Person;

(5) the net after tax effect of any extraordinary gain or loss (including all fees and expenses related to such extraordinary gain or loss) or of any impairment loss on or writedown of goodwill; and

(6) the cumulative effect of a change in accounting principles.

Notwithstanding the foregoing, for the purpose of the covenant described under "Certain Covenants - Limitation on Restricted Payments" only, there shall be excluded from Consolidated Net Income any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries to the Company or a Restricted Subsidiary to the extent such dividends, repayments or transfers increase the amount of Restricted Payments permitted under such covenant pursuant to clause (a)(4)(C)(iv) thereof.

"Consolidated Net Worth" means the total of the amounts shown on the balance sheet of the Company and its Restricted Subsidiaries, determined on a Consolidated basis, as of the end of the most recent fiscal quarter of the Company ending at least 45 days prior to the taking of any action for the purpose of which the determination is being made, as

(1) the par or stated value of all outstanding Capital Stock of the Company plus

(2) paid-in capital or capital surplus relating to such Capital Stock plus

(3) any retained earnings or earned surplus less

(A) any accumulated deficit and

(B) any amounts attributable to Disqualified Stock.

"Consolidation" means the consolidation of the accounts of each of the Restricted Subsidiaries with those of the Company in accordance with GAAP consistently applied; provided, however, that "Consolidation" will not include consolidation of the accounts of any Unrestricted Subsidiary, but the interest of the Company or any Restricted Subsidiary in an Unrestricted Subsidiary will be accounted for as an investment. The term "Consolidated" has a correlative meaning.

"Credit Agreement" means the credit agreement dated as of February 24, 2004, among the Company, Bank One, NA and others, together with any guarantees, collateral documents, instruments and agreements executed in connection therewith, in each case, as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured or otherwise modified from time to time (except to the extent that any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of the Indenture, unless otherwise agreed to by the Holders of at least a majority in aggregate principal amount of New Notes at the time outstanding).

"Credit Agreement Obligations" means (i) all Indebtedness outstanding under the Credit Agreement and (ii) all other obligations (not constituting Indebtedness) of the Company or a Subsidiary Guarantor under the Credit Agreement and (iii) all other obligations of the Company or any Subsidiary Guarantor owing in connection with Hedging Obligations to any lender under the Credit Agreement or any affiliate of any such lender, unless the Company and such lender mutually agree that such Hedging Obligation does not constitute a "Secured Obligation" as defined in the Credit Agreement.

"Currency Agreement" means with respect to any Person any foreign exchange contract, currency swap agreements or other similar agreement or arrangement to which such Person is a party or of which it is a beneficiary.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Designated Percentage" means a majority unless (i) the New Exchange Offer (as defined in the Registration Rights Agreement) has not occurred, (ii) a Notes Registration Statement (as

defined in the Registration Rights Agreement) is not then effective and (iii) there are less than 15 Holders, in which case "Designated Percentage" means 67%.

"Discharge of Credit Agreement Obligations" means payment in full in cash of the principal of and interest and premium, if any, on all Indebtedness outstanding under the Credit Agreement or with respect to Hedging Obligations that are Credit Agreement Obligations, or with respect to letters of credit outstanding thereunder, delivery of cash collateral or backstop letters of credit in respect thereof in compliance with such Credit Agreement, in each case after or concurrently with termination of all commitments to extend credit thereunder and payments in full of any other Credit Agreement Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal, interest and premium, if any, are paid.

"Disqualified Stock" means, with respect to any Person, any Capital Stock which by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable or exercisable) or upon the happening of any event:

(1) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise,

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock (excluding Capital Stock convertible or exchangeable solely at the option of the Company or a Restricted Subsidiary; provided, however, that any such conversion or exchange shall be deemed an Incurrence of Indebtedness or Disqualified Stock, as applicable) or

(3) is redeemable at the option of the holder thereof, in whole or in part,

in the case of each of clauses (1), (2) and (3), on or prior to the first anniversary of the Stated Maturity of the New Notes; provided, however, that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof giving holders thereof the right to require such Person to repurchase or redeem such Capital Stock upon the occurrence of an "asset sale" or "change of control" occurring prior to the first anniversary of the Stated Maturity of the New Notes shall not constitute Disqualified Stock if the "asset sale" or "change of control" provisions applicable to such Capital Stock are not more favorable to the holders of such Capital Stock than the provisions of the covenants described under "Change of Control" and "Certain Covenants - Limitation on Sale of Assets and Subsidiary Stock."

"Domestic Subsidiary" means any Restricted Subsidiary of the Company other than a Foreign Subsidiary.

"EBITDA" for any period means the Consolidated Net Income for such period, plus, without duplication, the following to the extent deducted in calculating such Consolidated Net Income:

(1) income tax expense of the Company and its Consolidated Restricted Subsidiaries,

(2) Consolidated Interest Expense,

(3) depreciation expense of the Company and its Consolidated Restricted Subsidiaries,

(4) amortization expense of the Company and its Consolidated Restricted Subsidiaries (including amortization recorded in connection with the application of Financial Accounting Standard No. 142 (Goodwill and Other Intangibles)),

(5) payments made in connection with the Non-Competition and Consulting Agreement dated as of December 18, 2003, between the Company and Hugh Westbrook (the "Westbrook Agreement") in the amount of $25.0 million and transaction fees and expenses paid in connection with the Transactions,

(6) any severance payments related to the acquisition of Vitas, as contemplated by the Private Placement Memorandum and not to exceed $14.5 million, plus any related employment taxes and employee benefit charges,

(7) dividends, distributions and payments not in excess of $2.8 million under the Closing Date Stock Award Plan, and

(8) all other noncash charges of the Company and its Consolidated Restricted Subsidiaries (excluding any such noncash charge to the extent it represents an accrual of or reserve for cash expenditures in any future period) less all non-cash items of income of the Company and its Consolidated Restricted Subsidiaries,

in each case for such period.

Notwithstanding the foregoing, the provision for taxes based on the income or profits of, and the depreciation and amortization and noncash charges of, a Restricted Subsidiary of the Company shall be added to Consolidated Net Income to compute EBITDA only to the extent (and in the same proportion) that the net income (loss) of such Restricted Subsidiary was included in calculating Consolidated Net Income and only if a corresponding amount would be permitted at the date of determination to be dividended to the Company by such Restricted Subsidiary without prior approval (that has not been obtained), pursuant to the terms of its charter and all agreements, instruments, judgments, decrees, orders, statutes, rules and governmental regulations applicable to such Restricted Subsidiary or its stockholders.

"Eligible Indebtedness" has the meaning assigned to it under clause 3(A) of "Certain Covenants - Limitations on Sales of Assets and Subsidiary Stock.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Notes" means the debt securities of the Company issued pursuant to the Indenture in exchange for, and in an aggregate principal amount equal to, the New Notes, in compliance with the terms of the Registration Rights Agreement.

"Fair Market Value" means, with respect to any asset or property, the price which could be negotiated in an arm's-length, free market transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction. For all purposes of the Indenture, the Fair Market Value of property or assets which involve an aggregate amount in excess of $25.0 million shall be set forth in a resolution approved

by the Board of Directors in good faith; provided that for property or assets, other than cash, Indebtedness or readily marketable securities, in an aggregate amount in excess of $50.0 million, Fair Market Value shall be determined in writing by a nationally recognized appraisal or investment banking firm.

"Fixed Rate Notes" means the 8 3/4% Fixed Rate Notes due 2011 issued by the Company under the Indenture dated as of February 24, 2004, between the Company and LaSalle Bank National Association, as trustee, and any exchange notes issued under such indenture.

"Foreign Subsidiary" means any Restricted Subsidiary of the Company that is not organized under the laws of the United States of America or any State thereof or the District of Columbia.

"GAAP" means generally accepted accounting principles in the United States of America as in effect as of the Closing Date, including those set forth in:

(1) the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants,

(2) statements and pronouncements of the Financial Accounting Standards Board,

(3) such other statements by such other entities as approved by a significant segment of the accounting profession, and

(4) the rules and regulations of the SEC governing the inclusion of financial statements (including pro forma financial statements) in periodic reports required to be filed pursuant to Section 13 of the Exchange Act, including opinions and pronouncements in staff accounting bulletins and similar written statements from the accounting staff of the SEC.

All ratios and computations based on GAAP contained in the Indenture shall be computed in conformity with GAAP.

"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(1) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take- or-pay, or to maintain financial statement conditions or otherwise) or

(2) entered into for purposes of assuring in any other manner the obligee of such Indebtedness or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "Guarantee" used as a verb has a

corresponding meaning. The term "Guarantor" shall mean any Person Guaranteeing any obligation.

"Hedging Obligations" of any Person means the obligations of such Person pursuant to any Interest Rate Agreement or Currency Agreement.

"Holder" means the Person in whose name a New Note is registered on the Registrar's books.

"Incur" means issue, assume, Guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Subsidiary. The term "Incurrence" when used as a noun shall have a correlative meaning. Solely for purposes of determining compliance with "Certain Covenants - Limitation of Indebtedness":

(1) amortization of debt discount or the accretion of principal with respect to a non-interest bearing or other discount security;

(2) the payment of regularly scheduled interest in the form of additional Indebtedness of the same instrument or the payment of regularly scheduled dividends on Capital Stock (other than Disqualified Stock) in the form of additional Capital Stock of the same class and with the same terms; and

(3) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of redemption or the making of a mandatory offer to purchase such Indebtedness

will not be deemed to be the Incurrence of Indebtedness.

"Indebtedness" means, with respect to any Person on any date of determination, without duplication:

(1) the principal of and premium (if any) in respect of indebtedness of such Person for borrowed money;

(2) the principal of and premium (if any) in respect of obligations of such Person evidenced by bonds, debentures, New Notes or other similar instruments;

(3) all obligations of such Person in respect of letters of credit or other similar instruments (including reimbursement obligations with respect thereto but excluding obligations in respect of letters of credit securing obligations (other than obligations in clauses (1), (2), (4) or (5) hereof) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following payment on the letter of credit);

(4) all obligations of such Person to pay the deferred and unpaid purchase price of property or services (except Trade Payables or other obligations arising in the ordinary course of business), which purchase price is due more than six months after the date of placing such property in service or taking delivery and title thereto or the completion of such services;

(5) all Capitalized Lease Obligations and all Attributable Debt of such Person;

(6) the amount of all obligations of such Person with respect to the redemption, repayment or other repurchase of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued dividends);

(7) all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person; provided, however, that the amount of Indebtedness of such Person shall be the lesser of:

(A) the Fair Market Value of such asset at such date of determination and

(B) the amount of such Indebtedness of such other Persons;

(8) all net obligations of such person in respect of Interest Rate Agreements or Currency Agreements; and

(9) all obligations of the type referred to in clauses (1) through (8) of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee.

The amount of Indebtedness of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations at such date.

"Interest Payment Date" has the meaning assigned to it under "Principal, Maturity and Interest."

"Interest Period" means, for any Interest Payment Date, a period from and including the preceding Interest Payment Date to but excluding such Interest Payment Date, provided, however, that the initial Interest Period will be the period from and including the series issuance date to but excluding the May 15, 2004 Interest Payment Date.

"Interest Rate Agreement" means with respect to any Person any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement to which such Person is party or of which it is a beneficiary.

"Investment" in any Person means any direct or indirect advance, loan (other than advances to customers in the ordinary course of business that are recorded as accounts receivable on the balance sheet of the lender) or other extension of credit (including by way of Guarantee or similar arrangement) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by such Person. Except as otherwise provided for herein, the amount of an Investment shall be its fair value at the time the Investment is made and without giving effect to subsequent changes in value. For purposes of the definition of "Unrestricted Subsidiary" and the covenant described under "Certain Covenants - Limitation on Restricted Payments":

(1) "Investment" shall include the portion (proportionate to the Company's equity interest in such Subsidiary) of the Fair Market Value of the net assets of any Subsidiary of the Company at the time that such Subsidiary is designated an Unrestricted Subsidiary; provided, however, that upon a redesignation of such Subsidiary as a Restricted Subsidiary, the Company shall be deemed to continue to have a permanent "Investment" in an Unrestricted Subsidiary in an amount (if positive) equal to:

(A) the Company's "Investment" in such Subsidiary at the time of such redesignation less

(B) the portion (proportionate to the Company's equity interest in such Subsidiary) of the Fair Market Value of the net assets of such Subsidiary at the time of such redesignation; and

(2) any property transferred to or from an Unrestricted Subsidiary shall be valued at its Fair Market Value at the time of such transfer.

"Legal Holiday" means a Saturday, Sunday or other day on which banking institutions are not required by law or regulation to be open in the State of New York.

"LIBOR Determination Date" has the meaning assigned to such term under "Principal, Maturity and Interest."

"Lien" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof).

"Net Available Cash" from an Asset Disposition means cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise and proceeds from the sale or other disposition of any securities received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or received in any other noncash form) therefrom, in each case net of:

(1) all legal, accounting, investment, banking, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be paid or

accrued as a liability under GAAP, as a consequence of such Asset Disposition,

(2) all payments made on any Indebtedness other than Indebtedness under the Indenture and the Credit Agreement which is secured by any assets subject to such Asset Disposition, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such assets, or which must by its terms, or in order to obtain a consent to such Asset Disposition, or by applicable law be repaid out of the proceeds from such Asset Disposition,

(3) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Disposition and

(4) appropriate amounts to be provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the property or other assets disposed of in such Asset Disposition and retained by the Company or any Restricted Subsidiary after such Asset Disposition or liabilities under indemnification obligations associated with such Asset Disposition or any purchase price adjustments.

"Net Cash Proceeds", with respect to any issuance or sale of Capital Stock, means the cash proceeds of such issuance or sale net of attorneys' fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and brokerage, consultant and other fees actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

"Non-Recourse Debt" means Indebtedness as to which neither the Company nor any Restricted Subsidiary (a) provides any Guarantee or credit support of any kind (including any undertaking, guarantee, indemnity, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable (as guarantor or otherwise); and (c) as to which there is no recourse against any of the assets of the Company or its Restricted Subsidiaries (other than assets or Capital Stock of Unrestricted Subsidiaries, provided however, that Indebtedness of an Unrestricted Subsidiary which consists of a Guarantee of Indebtedness of the Company or a Restricted Subsidiary to a Person other than an Unrestricted Subsidiary, or a lien on property or stock of an Unrestricted Subsidiary that secures Indebtedness of the Company or a Restricted Subsidiary to a Person other than an Unrestricted Subsidiary, shall be deemed to constitute Non-Recourse Debt as long as the Unrestricted Subsidiary does not have recourse against the Company or a Restricted Subsidiary under such Indebtedness.

"Officer" means the Chairman of the Board, the Chief Executive Officer, the Chief Financial Officer, the President, any Vice President, the Treasurer or the Secretary of the Company. "Officer" of a Subsidiary Guarantor has a correlative meaning.

"Officers' Certificate" means a certificate signed by two Officers.

"Opinion of Counsel" means a written opinion from legal counsel who is acceptable to the Trustee. The counsel may be an employee of or counsel to the Company, a Subsidiary Guarantor or the Trustee.

"Permitted Business" means any business engaged in by the Company or any Restricted Subsidiary on the Closing Date and any related, ancillary or complementary business.

"Permitted Investment" means an Investment by the Company or any Restricted Subsidiary in:

(1) the Company, a Restricted Subsidiary or a Person that will, upon the making of such Investment, become a Restricted Subsidiary; provided, however, that the primary business of such Restricted Subsidiary is a Permitted Business;

(2) another Person if as a result of such Investment such other Person is merged or consolidated with or into, or transfers or conveys all or substantially all its assets to, the Company or a Restricted Subsidiary; provided, however, that such Person's primary business is a Permitted Business;

(3) Temporary Cash Investments;

(4) receivables owing to the Company or any Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as the Company or any such Restricted Subsidiary deems reasonable under the circumstances;

(5) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(6) loans or advances to employees made in the ordinary course of business consistent with prudent practices and applicable law and not exceeding $2 million at any time outstanding;

(7) stock, obligations or securities received in settlement of debts created in the ordinary course of business and owing to the Company or any Restricted Subsidiary or in satisfaction of judgments;

(8) any Person to the extent such Investment represents the noncash portion of the consideration received for an Asset Disposition that was made pursuant to and in compliance with the covenant described under "Certain Covenants - Limitation on Sale of Assets and Subsidiary Stock";

(9) any Person; provided, that the payment for such Investments consists solely of Capital Stock of the Company (other than Disqualified Stock);

(10) any Person consisting of the licensing of intellectual property pursuant to joint ventures, strategic alliances or joint marketing arrangements with such Person, in each case made in the ordinary course of business;

(11) a vendor or supplier consisting of loans or advances to such vendor or supplier in connection with any guarantees to the Company or any Restricted Subsidiary of supply by, or to fund the supply capacity of, such vendor or supplier, in any case not to exceed $2.0 million at any one time outstanding;

(12) loans to and other Investments in independent contractors and subcontractors of the Company or its Restricted Subsidiaries, not to exceed $4.0 million at any one time outstanding; or

(13) any other Investments to the extent such Investments, when taken together with all other Investments made pursuant to this clause (13) outstanding on the date such Investment is made, do not exceed $5.0 million.

"Permitted Liens" means, with respect to any Person:

(1) pledges or deposits by such Person under worker's compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) or leases to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or United States government bonds to secure surety or appeal bonds to which such Person is a party, or deposits as security for contested taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as landlords', carriers', warehousemen's and mechanics' Liens, in each case for sums not yet due or being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review;

(3) Liens for taxes, assessments or governmental charges or levies either not yet due or payable or subject to penalties for non-payment or which are being contested in good faith by appropriate proceedings;

(4) Liens in favor of issuers of surety bonds or letters of credit issued pursuant to the request of and for the account of such Person in the ordinary course of its business; provided, however, that such letters of credit do not constitute Indebtedness;

(5) minor survey exceptions, minor encumbrances, easements or reservations of, or rights of others for, licenses, rights- of-way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning or other restrictions as to the use of real property or Liens incidental to the conduct of the business of such Person or to the ownership of its properties which were not Incurred in connection with Indebtedness and which do not in the aggregate materially adversely

affect the value of said properties or materially impair their use in the operation of the business of such Person;

(6) Liens securing Indebtedness permitted to be Incurred pursuant to clause (8) of the covenant described under "Certain Covenants - Limitation on Indebtedness"; provided, however, that the Lien may not extend to any other property owned by such Person or any of its Subsidiaries at the time the Lien is Incurred;

(7) Liens to secure Indebtedness permitted pursuant to paragraph (a) or clauses (1), (3)(A), (9) or (13) of paragraph (b) of the covenant described under "Certain Covenants - Limitation on Indebtedness" and other Credit Agreement Obligations;

(8) Liens existing on the Closing Date;

(9) Liens on property or shares of stock of another Person at the time such other Person becomes a Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such other Person becoming such a Subsidiary; provided further, however, that such Liens do not extend to any other property owned by such Person or any of its Subsidiaries;

(10) Liens on property at the time such Person or any of its Subsidiaries acquires the property, including any acquisition by means of a merger or consolidation with or into such Person or any Subsidiary of such Person; provided, however, that such Liens are not created, Incurred or assumed in connection with, or in contemplation of, such acquisition; provided further, however, that the Liens do not extend to any other property owned by such Person or any of its Subsidiaries;

(11) Liens securing obligations under Hedging Obligations so long as such obligations relate to Indebtedness permitted to be Incurred pursuant to the covenant described under "Certain Covenants - Limitation on Indebtedness" that is, and is permitted under the Indenture to be, secured by a Lien on the same property securing such obligations;

(12) Liens to secure any Refinancing (or successive Refinancings) as a whole, or in part, of any Indebtedness secured by any Lien referred to in the foregoing clauses (6), (7), (8), (9) or (10); provided, however, that:

(A) such new Lien shall be limited to all or part of the same property that secured the original Lien (plus improvements to or on such property) and

(B) the Indebtedness secured by such Lien at such time is not increased to any amount greater than the sum of:

(i) the outstanding principal amount or, if greater, committed amount of the Indebtedness secured by Liens described under clauses (6), (7), (8), (9) or (10) at the

time the original Lien became a Permitted Lien under the Indenture and

(ii) an amount necessary to pay any fees and expenses, including premiums, related to such Refinancings; and

(13) Liens to secure Indebtedness permitted to be Incurred pursuant to the covenant described under "Certain Covenants - Limitation on Indebtedness" or other obligations in an aggregate principal amount which, when taken together with all other Indebtedness and obligations secured by Liens pursuant to this clause (13) and remaining outstanding, does not exceed $10.0 million at any time.

"Person" means any individual, corporation, partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Preferred Stock", as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) that is preferred as to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person.

"principal" of a New Note means the principal of the New Note plus the premium, if any, payable on the New Note which is due or overdue or is to become due at the relevant time.

"Purchase Money Indebtedness" means Indebtedness:

(1) consisting of the deferred purchase price of property, conditional sale obligations, obligations under any title retention agreement, other purchase money obligations and obligations in respect of industrial revenue bonds, in each case where the maturity of such Indebtedness does not exceed the anticipated useful life of the property being financed, and

(2) Incurred to finance the acquisition, construction or lease by the Company or a Restricted Subsidiary of the property, including additions and improvements thereto;

provided, however, that the Indebtedness is Incurred within 180 days after the acquisition, construction or lease of the property by the Company or Restricted Subsidiary.

"Refinance" means, in respect of any Indebtedness, to refinance, extend, renew, refund, repay, prepay, redeem, defease or retire, or to issue other Indebtedness exchange or replacement for, such Indebtedness. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinancing Indebtedness" means Indebtedness that is Incurred to Refinance any Indebtedness of the Company or any Restricted Subsidiary existing on the Closing Date or Incurred in compliance with the Indenture (including Indebtedness of the Company that Refinances Refinancing Indebtedness); provided, however, that:

(1) the Refinancing Indebtedness has a Stated Maturity no earlier than the Stated Maturity of the Indebtedness being Refinanced,

(2) the Refinancing Indebtedness has an Average Life at the time such Refinancing Indebtedness is Incurred that is equal to or greater than the Average Life of the Indebtedness being Refinanced,

(3) such Refinancing Indebtedness is Incurred in an aggregate principal amount (or if issued with original issue discount, an aggregate issue price) that is equal to or less than the aggregate principal amount (or if issued with original issue discount, the aggregate accreted value) then outstanding of the Indebtedness being Refinanced and

(4) if the Indebtedness being Refinanced is contractually subordinated in right of payment to the New Notes, such Refinancing Indebtedness is contractually subordinated in right of payment to the New Notes at least to the same extent as the Indebtedness being Refinanced;

provided further, however, that Refinancing Indebtedness shall not include:

(A) Indebtedness of a Restricted Subsidiary that Refinances Indebtedness of the Company or

(B) Indebtedness of the Company or a Restricted Subsidiary that Refinances Indebtedness of an Unrestricted Subsidiary.

"Registration Rights Agreement" means the Registration Rights Agreement dated as of February 24, 2004, among the Company, the initial Holders, the initial holders of the Fixed Rate Notes and certain other Persons.

"Restricted Subsidiary" means any Subsidiary of the Company other than an Unrestricted Subsidiary.

"Sale/Leaseback Transaction" means an arrangement relating to property now owned or hereafter acquired by the Company or a Restricted Subsidiary whereby the Company or a Restricted Subsidiary transfers such property to a Person and the Company or such Restricted Subsidiary leases it from such Person, other than leases between the Company and a Wholly Owned Subsidiary or between Wholly Owned Subsidiaries.

"SEC" means the Securities and Exchange Commission.

"Secured Indebtedness" means any Indebtedness of the Company secured by a Lien. "Secured Indebtedness" of a Subsidiary Guarantor has a correlative meaning.

"Security Documents" has the meaning set forth under the heading "Security."

"Senior Indebtedness" of the Company or any Subsidiary means the principal of, premium (if any) and accrued and unpaid interest on (including interest accruing on or after the filing of any petition in bankruptcy or for reorganization of the Company or any Subsidiary, regardless of whether or not a claim for post-filing interest is allowed in such proceedings), and fees and other amounts owing in respect of, Indebtedness of the Company or any Subsidiary, as

applicable, whether outstanding on the Closing Date or thereafter Incurred, unless in the instrument creating or evidencing the same or pursuant to which the same is outstanding it is provided that such obligations are subordinated in right of payment to the New Notes or such Subsidiary's Subsidiary Guarantee, as applicable; provided, however, that Senior Indebtedness of the Company or any Subsidiary shall not include:

(1) any obligation of the Company to any Subsidiary of the Company or of such Subsidiary to the Company or any other Subsidiary of the Company;

(2) any liability for Federal, state, local or other taxes owed or owing by the Company or such Subsidiary, as applicable;

(3) any accounts payable or other liability to trade creditors arising in the ordinary course of business (including Guarantees thereof or instruments evidencing such liabilities);

(4) any Indebtedness or obligation of the Company (and any accrued and unpaid interest in respect thereof) that by its terms is subordinate or junior in any respect to any other Indebtedness or obligation of the Company or such Subsidiary, as applicable, including any Senior Subordinated Indebtedness and any Subordinated Obligations of the Company or such Subsidiary, as applicable;

(5) any obligations with respect to any Capital Stock; or

(6) any Indebtedness Incurred in violation of the Indenture.

"Significant Subsidiary" means any Restricted Subsidiary that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

"Stated Maturity" means, with respect to any security, the date specified in such security as the fixed date on which the final payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"Subordinated Chemed Debentures" means the Convertible Junior Subordinated Debentures due 2030, issued by the Company pursuant to the indenture dated as of February 7, 2000, between the Company and Firstar Bank, National Association as trustee.

"Subordinated Obligation" means any Indebtedness of the Company (whether outstanding on the Closing Date or thereafter Incurred) that is subordinate or junior in right of payment to the New Notes pursuant to a written agreement. "Subordinated Obligation" of a Subsidiary Guarantor has a correlative meaning, except that the reference to "New Notes" in the preceding sentence shall be deemed to refer to such Subsidiary's Subsidiary Guarantee.

"Subsidiary" of any Person means any corporation, association, partnership or other business entity of which more than 50% of the total voting power of shares of Capital Stock or

other interests (including partnership interests) entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by:

(1) such Person,

(2) such Person and one or more Subsidiaries of such Person or

(3) one or more Subsidiaries of such Person.

"Subsidiary Guarantee" means each Guarantee of the obligations with respect to the New Notes issued by a Subsidiary of the Company pursuant to the terms of the Indenture.

"Subsidiary Guarantor" means any Subsidiary that has issued a Subsidiary Guarantee.

"Temporary Cash Investments" means any of the following:

(1) any investment in direct obligations of the United States of America or any agency thereof or obligations Guaranteed by the United States of America or any agency thereof,

(2) investments in time deposit accounts, certificates of deposit and money market deposits maturing within 180 days of the date of acquisition thereof issued by a bank or trust company that is organized under the laws of the United States of America, any state thereof or any foreign country recognized by the United States of America having capital, surplus and undivided profits aggregating in excess of $250,000,000 (or the foreign currency equivalent thereof) and whose long-term debt is rated "A" (or such similar equivalent rating) or higher by at least one nationally recognized statistical rating organization (as defined in Rule 436 under the Securities Act),

(3) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clause (1) above entered into with a bank meeting the qualifications described in clause (2) above,

(4) investments in commercial paper, maturing not more than 90 days after the date of acquisition, issued by a corporation (other than an Affiliate of the Company) organized and in existence under the laws of the United States of America or any foreign country recognized by the United States of America with a rating at the time as of which any investment therein is made of "P-1" (or higher) according to Moody's Investors Service, Inc. or "A-1" (or higher) according to Standard and Poor's Ratings Service, a division of The McGraw-Hill Companies, Inc. ("S&P"), and

(5) investments in securities with maturities of six months or less from the date of acquisition issued or fully guaranteed by any state, commonwealth or territory of the United States of America, or by any political subdivision or taxing authority thereof, and rated at least "A" by S&P or "A" by Moody's Investors Service, Inc.

"TIA" means the Trust Indenture Act of 1939 (15 U.S.C. Sections 77aaa-77bbbb) as in effect on the Closing Date.

"Trade Payables" means, with respect to any Person, any accounts payable or any indebtedness or monetary obligation to trade creditors created, assumed or Guaranteed by such Person arising in the ordinary course of business in connection with the acquisition of goods or services.

"Transactions" means, collectively, the following transactions, which shall be consummated on or about the date of the closing of the offering of the New Notes: (i) the consummation of the merger of Vitas with and into an indirect Wholly Owned Subsidiary of the Company pursuant to a merger agreement dated as of December 18, 2003, among the Company, Vitas and Marlin Merger Corp., (ii) the repayment of approximately $74.4 million of existing indebtedness of Vitas, plus accrued interest thereon, (iii) the repayment of approximately $29.4 million of existing indebtedness of the Company (including a $3.0 million make whole premium), plus accrued interest thereon, (iv) the assignment of the Westbrook Agreement by the Company to Vitas, the payment of $25.0 million by Vitas to Hugh A. Westbrook pursuant to the Westbrook Agreement and the performance of the other obligations under the Westbrook Agreement, (v) the consummation of the offering and sale of New Notes, Fixed Rate Notes and Capital Stock of the Company and the execution and delivery of notes, indentures and other agreements in connection therewith, (vi) the Company and certain of its Subsidiaries entering into the Credit Agreement and the borrowing on the Closing Date of $75.0 million thereunder (vii) the issuance or deemed issuance of letters of credit under the Credit Agreement to replace or backstop, or the cash collateralization of, letters of credit issued for the account of the Company or any of its Subsidiaries or Vitas or any of its Subsidiaries, (viii) the cancelation of a warrant held by the Company for shares of Vitas stock and (ix) the payment of fees and expenses in connection with the foregoing.

"Trustee" means the party named as such in the Indenture until a successor replaces it and, thereafter, means the successor.

"Trust Officer" means the Chairman of the Board, the President or any other officer or assistant officer of the Trustee assigned by the Trustee to administer its corporate trust matters.

"Trust Securities" means the Chemed Preferred Securities, the Subordinated Chemed Debentures and the guarantee by the Company to the holders of the Chemed Preferred Securities of amounts payable thereunder.

"Unrestricted Subsidiary" means:

(1) any Subsidiary of the Company that at the time of determination shall be designated an Unrestricted Subsidiary by the Board of Directors in the manner provided below and

(2) any Subsidiary of an Unrestricted Subsidiary.

The Board of Directors may designate any Subsidiary of the Company (including any newly acquired or newly formed Subsidiary of the Company) to be an Unrestricted Subsidiary unless such Subsidiary or any of its Subsidiaries owns any Capital Stock or Indebtedness of, or owns or holds any Lien on any property of, the Company or any other Subsidiary of the Company that is not a Subsidiary of the Subsidiary to be so designated; provided, however, that either:

(A) the Subsidiary to be so designated has total Consolidated assets of $1,000 or less, or

(B) if such Subsidiary has Consolidated assets greater than $1,000, then such designation would be permitted under the covenant entitled "Certain Covenants - Limitation on Restricted Payments."

The Board of Directors may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; provided, however, that immediately after giving effect to such designation:

(x) the Company could Incur $1.00 of additional Indebtedness under paragraph (a) of the covenant described under "Certain Covenants - Limitation on Indebtedness" and

(y) no Default shall have occurred and be continuing.

Any such designation of a Subsidiary as a Restricted Subsidiary or Unrestricted Subsidiary by the Board of Directors shall be evidenced to the Trustee by promptly filing with the Trustee a copy of the resolution of the Board of Directors giving effect to such designation and an Officers' Certificate certifying that such designation complied with the foregoing provisions.

"U.S. Government Obligations" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer's option.

"Vitas" means Vitas Healthcare Corporation or any successor thereto by any merger, consolidation or other transaction which is permitted hereunder.

"VNF" means Vitas of North Florida, Inc., a Florida not-for-profit corporation and a Wholly Owned Subsidiary of Vitas.

"Voting Stock" of a Person means all classes of Capital Stock or other interests (including partnership interests) of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Westbrook Agreement" has the meaning assigned to such term in the definition of "EBITDA."

"Wholly Owned Subsidiary" means a Restricted Subsidiary of the Company all the Capital Stock of which (other than directors' qualifying shares or shares issued to third parties to the extent necessary to satisfy any licensing requirements under applicable law with respect to the Company's or any of its Subsidiaries' business) is owned by the Company or another Wholly Owned Subsidiary.

EXCHANGE OFFER AND REGISTRATION RIGHTS

We entered into a registration rights agreement relating in connection with the issuance of the Original Notes. The following description is meant to be only a summary of certain provisions of the registration rights agreement. It does not restate the terms of the registration rights agreement in its entirety.

EXCHANGE OFFER AND REGISTRATION RIGHTS RELATING TO THE ORIGINAL NOTES

Pursuant to the registration rights agreement, we agreed, for the benefit of the holders of the Original Notes, that we would use our reasonable best efforts, at our cost, to (i) file with the SEC on or prior to 90 days after the date of issuance of the Original Notes a registration statement on Form S-3 or Form S-4, if the use of such form is then available (the "Exchange Offer Registration Statement"), and if not, on an appropriate form, relating to a registered exchange offer for the Original Notes (such offer the "Exchange Offer") under the Securities Act, (ii) use our reasonable best efforts to cause the Exchange Offer Registration Statement to be declared effective under the Securities Act within 180 days after the date of issuance of the Original Notes and (iii) use our reasonable best efforts to complete the Exchange Offer by the earlier of 210 days after the date of issuance of the Original Notes and 60 days after the Exchange Offer Registration Statement is declared effective. We agreed to offer to the holders of the Original Notes the opportunity to exchange their Original Notes for a new series of notes (the "Exchange Notes") that are identical in all material respects to such Original Notes (except that the Exchange Notes will not contain terms with respect to transfer restrictions or additional interest) and that would be registered under the Securities Act. We agreed to keep the Exchange Offer open for not less than 20 business days (or longer, if required by applicable law) after the date on which notice of the Exchange Offer is mailed to the holders of the Original Notes.

With regard to the Original Notes, if (i) because of any change in law or applicable interpretations thereof by the staff of the SEC, we are not permitted to effect the Exchange Offer as contemplated hereby, (ii) the Exchange Offer is not consummated within 210 days of the issuance of the Original Notes, or (iii) any holder of Original Notes (other than holders who are broker-dealers electing to exchange Original Notes, acquired for its own account as a result of market-making activities or other trading activities, for applicable Exchange Notes (an "Exchanging Dealer")) is not eligible to participate in the Exchange Offer or, (iv) in the case of any holder of Original Notes (other than an Exchanging Dealer) that participates in the Exchange Offer, and such holder does not receive freely tradable Exchange Notes on the date of the exchange, then we agreed to file with the SEC at our expense a shelf registration statement to cover resales of the Original Notes and/or Exchange Notes that are not freely tradable by holders who satisfy certain conditions relating to the provision of information in connection with the shelf registration statement (the "Notes Shelf Registration Statement").

We agreed to use our reasonable best efforts to have the Exchange Offer Registration Statement or, if applicable, the Notes Shelf Registration Statement declared effective by the SEC within 180 days after the date of the issuance of the Original Notes. Unless the Exchange Offer would not be permitted by a policy of the SEC, we agreed to commence the Exchange Offer and will use our reasonable best efforts to consummate the Exchange Offer as promptly as practicable within 210 days after the date of issuance of the Original Notes. If applicable, we will use our reasonable best efforts to keep the Notes Shelf Registration Statement continuously effective for a period of two years from the date of its effectiveness or such shorter period of time that will terminate when all Original Notes covered by the Notes Shelf Registration Statement (i) have

been sold pursuant thereto or (ii) are no longer restricted securities under Rule 144 of the Securities Act, or any successor rule thereof.

If (i) the Exchange Offer Registration Statement is not filed with the SEC within 90 days after the date of the issuance of the Original Notes, (ii) the Exchange Offer is not commenced or the Notes Shelf Registration Statement is not filed within 180 days after the date of the issuance of the Original Notes, (iii) the Exchange Offer is not consummated or the Notes Shelf Registration Statement is not declared effective within 210 days after the date of the issuance of the Original Notes or (iv) after either the Exchange Offer Registration Statement or the Notes Shelf Registration Statement is declared effective, (a) such registration statement thereafter ceases to be effective without being succeeded immediately by an additional registration statement filed and declared effective by the SEC or (b) such registration statement or the related prospectus ceases to be usable (subject to certain exceptions in the case of the preceding clause (b)) (each such event referred to in clauses (i) through (iv), a "Notes Registration Default"), we will be obligated to pay additional interest to each holder of the Original Notes, with respect to the first 90-day period immediately following the first Notes Registration Default, in an amount equal to 0.25% per annum of the principal amount of Original Notes held by such holder. The amount of additional interest will increase by an additional 0.25% per annum with respect to each subsequent 90-day period until all Notes Registration Defaults have been cured, up to a maximum of 1.0% per annum. All additional interest will be paid to holders in the same manner as interest payments on the Original Notes on semi-annual or quarterly payment dates which correspond to interest payment dates for the Original Notes. Following the cure of all Notes Registration Defaults, the accrual of additional interest will cease. We believe the likelihood that we will pay additional interest upon a Registration Default is remote or incidental (within the meaning of the applicable U.S. Treasury regulations). We therefore believe that the possible payment of additional interest will not cause the Original Notes to be treated as having been issued with original issue discount for U.S. federal income tax purposes and that a holder will be required to treat the gross amount of any additional interest as ordinary interest income at the time such amount is received or accrued in accordance with such holder's method of accounting for U.S. federal income tax purposes.

The registration rights agreement also provides that we will make available for a period of 90 days after the consummation of the Exchange Offer a prospectus meeting the requirements of the Securities Act to any broker-dealer for use in connection with any resale of any such Exchange Notes. Holders of Original Notes will be required to suspend their use of the prospectus included in the Notes Shelf Registration Statement under certain circumstances upon receipt of written notice to that effect from us.

Each holder of Original Notes who wishes to exchange such notes for Exchange Notes in the Exchange Offer will be required to make certain representations, including representations that (i) any such Exchange Notes to be received by it will be acquired in the ordinary course of its business; (ii) it has no arrangement or understanding with any person to participate in the distribution of such Exchange Notes; and (iii) it is not our "affiliate" (as defined in Rule 405 under the Securities Act), or if it is an affiliate, that it will comply with the registration and prospectus delivery requirements of the Securities Act to the extent applicable. In addition, if the holder is not a broker-dealer, it will be required to represent that it is not engaged in, and does not intend to engage in, the distribution of the Exchange Notes. If the holder is a broker-dealer that will receive Exchange Notes for its own account in exchange for Original Notes that were acquired as a result of market-making activities or other trading activities, it will be required to acknowledge that it will deliver a prospectus in connection with any resale of such Exchange Notes.

Holders of Original Notes or Exchange Notes that are not freely tradable will also be required to deliver information to be used in connection with any Notes Shelf Registration Statement within certain time periods in order to have such Original Notes or Exchange Notes included in the Notes Shelf Registration Statement and benefit from the provisions regarding liquidated damages set forth in the preceding paragraphs. A holder who sells such Original Notes or Exchange Notes pursuant to the Notes Shelf Registration Statement generally will be required to be named as a selling securityholder in the related prospectus and to deliver a prospectus to purchasers, will be subject to certain of the civil liability provisions under the Securities Act in connection with such sales and will be bound by the provisions of the exchange and registration rights agreement which are applicable to such a holder (including certain indemnification obligations).

Original Notes not tendered in the Exchange Offer shall bear interest at the rate set forth on the cover page of this prospectus and be subject to all the terms and conditions specified in the indentures governing the Original Notes and, for a period of two years after their issue date, to certain transfer restrictions.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of certain U.S. Federal income tax consequences of the exchange offer to holders of Original Notes, but is not a complete analysis of all potential tax effects. The summary below is based upon the Internal Revenue Code of 1986, as amended (the "Code"), regulations of the Treasury Department, administrative rulings and pronouncements of the Internal Revenue Service and judicial decisions, all of which are subject to change, possibly with retroactive effect. This summary does not address all of the U.S. Federal income tax consequences that may be applicable to particular holders, including dealers in securities, financial institutions, insurance companies and tax-exempt organizations. In addition, this summary does not consider the effect of any foreign, state, local, gift, estate or other tax laws that may be applicable to a particular holder. This summary applies only to a holder that acquired Original Notes at original issue for cash and holds such Original Notes as a capital asset within the meaning of Section 1221 of the Code.

An exchange of Original Notes for New Notes pursuant to the exchange offer will not be treated as a taxable exchange or other taxable event for U.S. Federal income tax purposes. Accordingly, there will be no U.S. Federal income tax consequences to holders who exchange their Original Notes for New Notes in connection with the exchange offer and any such holder will have the same adjusted tax basis and holding period in the New Notes as it had in the Original Notes immediately before the exchange.

The foregoing discussion of certain U.S. Federal income tax considerations does not consider the facts and circumstances of any particular holder's situation or status. Accordingly, each holder of Original Notes considering this exchange offer should consult its own tax advisor regarding the tax consequences of the exchange offer to it, including those under state, foreign and other tax laws.

PLAN OF DISTRIBUTION

Each broker-dealer that receives New Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of New Notes received in exchange for Original Notes where such Original Notes were acquired as a result of market-making activities or other trading activities. We have agreed that, for a period of 180 days after the expiration date, we will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. In addition, until the expiration date, all dealers effecting transactions in the New Notes may be required to deliver a prospectus.

We will not receive any proceeds from any sale of New Notes by broker-dealers. New Notes received by broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions, through the writing of options on the New Notes or a combination of such methods of resale, at market prices prevailing at the time of resale, at prices related to such prevailing market prices or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker- dealer or the purchasers of any such New Notes. Any broker-dealer that resells New Notes that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such New Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of New Notes and any commission or concessions received by any such persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that, by acknowledging that it will deliver and by delivering a prospectus, a broker- dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

For a period of 180 days after the expiration date we will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents in the letter of transmittal. We have agreed to pay all expenses incident to the exchange offer (including the expenses of one counsel for the holders of the Original Notes) other than commissions of concessions of any brokers or dealers and will indemnify the holders of the Original Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

BOOK-ENTRY; DELIVERY AND FORM

GENERAL

Except as provided below, the New Notes will be represented by one or more fully registered global securities, in denominations of $1,000 and any integral multiple thereof which will be deposited with, or on behalf of, DTC and registered in the name of Cede & Co., or "Cede,'' the nominee of DTC. Beneficial interests in the global securities will be represented through book- entry accounts of financial institutions acting on behalf of beneficial owners as direct or indirect participants in DTC. Unless and until physical New Notes in definitive, fully registered form, or "Definitive Notes," are issued under the limited circumstances described below, all references in this prospectus to actions by holders of New Notes will refer to actions taken by DTC upon instructions from DTC participants, and all references to distributions, notices, reports and statements to holders of New Notes will refer, as the case may be, to distributions, notices, reports and statements to DTC or Cede, as the registered holder of the New Notes, or to DTC participants for distribution to holders of New Notes in accordance with DTC procedures. The general DTC rules applicable to its participants are on file with the SEC. More information on DTC is available at http://www.dtcc.com.

Except in the limited circumstances described below, owners of beneficial interests in global securities will not be entitled to receive physical delivery of Definitive Notes. The New Notes will not be issuable in bearer form.

DTC has advised us that DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation'' within the meaning of the New York Uniform Commercial Code and "clearing agency'' registered pursuant to Section 17A of the Securities Exchange Act of 1934.

Under the New York Uniform Commercial Code, a "clearing corporation'' is defined as:

- a person that is registered as a "clearing agency'' under the federal securities laws;
- a federal reserve bank; or
- any other person that provides clearance or settlement services with respect to financial assets that would require it to register as a clearing agency under the federal securities laws but for an exclusion or exemption from the registration requirement, if its activities as a clearing corporation, including promulgation of rules, are subject to regulation by a federal or state governmental authority. A "clearing agency'' is an organization established for the execution of trades by transferring funds, assigning deliveries and guaranteeing the performance of the obligations of parties to trades.

DTC was created to hold securities for its participants and to facilitate the clearance and settlement of securities transactions among DTC participants through electronic book-entry transfers between the accounts of DTC participants. The ability to execute transactions through book-entry transfers in accounts eliminates the need for transfer of physical certificates. DTC participants include both U.S. and foreign securities brokers and dealers, banks, clearing

corporations and certain other organizations. DTC is a wholly owned subsidiary of the Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of DTC participants and by the New York Stock Exchange, the American Stock Exchange, the National Association of Securities Dealers, Inc. and certain clearing corporations. Banks, brokers, dealers, trust companies and other entities that clear through or maintain a custodial relationship with a DTC participant either directly or indirectly have indirect access to the DTC system.

Under the rules, regulations and procedures creating and affecting DTC and its operations, DTC is required to make book-entry transfers of the New Notes among DTC participants and to receive and transmit distributions of principal, premium, if any, and interest with respect to the New Notes. DTC participants and indirect DTC participants with which holders of New Notes have accounts similarly are required to make book-entry transfers and receive and transmit such payments on behalf of their respective customers. Holders of New Notes that are not DTC participants or indirect DTC participants but desire to purchase, sell or otherwise transfer ownership of, or other interests in, the New Notes may do so only through DTC participants and indirect DTC participants. In addition, holders of New Notes will receive all distributions of principal, premium, if any, and interest from us through DTC participants or indirect DTC participants, as the case may be. Under a book-entry format, holders of New Notes may experience some delay in their receipt of payments because we will forward payments with respect to the New Notes to Cede, as nominee for DTC. We expect DTC to forward payments in same-day funds to each DTC participant who is credited with ownership of the New Notes in an amount proportionate to the principal amount of that DTC participant's holdings of beneficial interests in the New Notes, as shown on the records of DTC or Cede. We also expect that DTC participants will forward payments to indirect DTC participants or holders of New Notes, as the case may be, in accordance with standing instructions and customary industry practices. DTC participants will be responsible for forwarding distributions to holders of New Notes. Accordingly, although holders of New Notes will not possess physical certificates representing the New Notes, DTC's rules provide a mechanism for holders of New Notes to receive payments on the New Notes and to be able to transfer their interests.

Unless and until Definitive Notes are issued under the limited circumstances described below, the only physical holder of a New Note will be Cede, as nominee of DTC. Holders of New Notes will not be recognized by us as registered owners of New Notes under the indentures governing the New Notes. Holders of New Notes will be permitted to exercise the rights under the indentures governing the New Notes only indirectly through DTC and DTC participants. DTC has advised us that it will take any action permitted to be taken by a holder of New Notes under the indentures governing the New Notes only at the direction of one or more DTC participants to whose accounts with DTC the New Notes are credited. Additionally, DTC has advised us that in the event any action requires approval by holders of New Notes of a certain percentage of ownership of the New Notes, DTC will take such action only at the direction of and on behalf of DTC participants whose holdings include undivided interests that satisfy any such percentage. DTC may take conflicting actions with respect to other undivided interests to the extent that such actions are taken on behalf of DTC participants whose holdings include those undivided interests. DTC will convey notices and other communications to DTC participants, and DTC participants will convey notices and other communications to indirect DTC participants and to holders of New Notes in accordance with arrangements among them. Arrangements among DTC and its direct and indirect participants are subject to any statutory or regulatory requirements as may be in effect from time to time. DTC's rules applicable to itself and DTC participants are on file with the SEC.

The laws of some states require that certain purchasers of securities take physical delivery of such securities. Such limits and such laws may limit the market for beneficial interests in the global securities.

The ability of a holder of New Notes to pledge the New Notes to persons or entities that do not participate in the DTC system, or otherwise to act with respect to such New Notes, may be limited due to the lack of a physical certificate to evidence ownership of the New Notes and because DTC can only act on behalf of DTC participants, who in turn act on behalf of indirect DTC participants.

We will have no liability for any aspect of the records relating to or payments made on account of beneficial ownership interests in the New Notes held by Cede, as nominee for DTC, for maintaining, supervising or reviewing any records relating to such beneficial ownership interests or for the performance by DTC, any DTC participant or any indirect DTC participant of their respective obligations under the rules and procedures governing their obligations.

DEFINITIVE NOTES

Definitive Notes will be issued in paper form to holders of New Notes or their nominees, rather than to DTC or its nominee, only if we determine that DTC is no longer willing or able to discharge properly its responsibilities as depository with respect to the New Notes and we or the trustee are unable to locate a qualified successor within 90 days of receipt of such notice.

If Definitive Notes are to be issued by us under the paragraph immediately above, we will notify all holders of New Notes through DTC of the availability of Definitive Notes. Upon surrender by DTC of the global securities and receipt of instructions for re-registration, we will reissue the New Notes as Definitive Notes to holders of Notes.

After Definitive Notes are issued, we or a paying agent will make distributions of principal, premium, if any, and interest with respect to New Notes directly to holders in whose names the New Notes were registered at the close of business on the applicable record date. Except for the final payment to be made with respect to a New Note, we or a paying agent will make distributions by check mailed to the addresses of the registered holders as they appear on the register maintained by us. We or a paying agent will make the final payment with respect to any New Note only upon presentation and surrender of the applicable New Note at the office or agency specified in the notice of final distribution to holders of New Notes.

LEGAL MATTERS

Certain legal matters in connection with the New Notes offered hereby will be passed upon for us by Naomi C. Dallob, Esq., our Vice President and Secretary.

EXPERTS

The financial statements incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2003 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Vitas as of September 30, 2003 and 2002, and for each of the three years in the period ended September 30, 2003, incorporated by reference from our Form 8-K/A filed on February 23, 2004 with the SEC, have been audited by Ernst & Young LLP, independent auditors, as stated in their report thereon included therein and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

$110,000,000

FLOATING RATE SENIOR SECURED NOTES DUE 2010

CHEMED CORPORATION

(FORMERLY ROTO-ROOTER, INC.)

OFFER TO EXCHANGE

UP TO $110,000,000 PRINCIPAL AMOUNT OUTSTANDING OF
FLOATING RATE SENIOR SECURED NOTES DUE 2010

FOR

A LIKE PRINCIPAL AMOUNT OF NEW FLOATING RATE SENIOR SECURED NOTES DUE 2010
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

_____

PROSPECTUS

_____

[ ], 2004

Until [ ], 2004, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 20. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Registrants Incorporated or Organized in Delaware

The following registrants are corporations incorporated in the state of Delaware: Chemed Corporation, CCR of Ohio Inc., Jet Resource, Inc., Nurotoco of New Jersey, Inc., R.R. UK, Inc., Roto-Rooter Development Company, Roto-Rooter Management Company, Hospice Care Incorporated, Hospice, Inc., Vitas Healthcare Corporation, Vitas Healthcare Corporation of California, Vitas Healthcare Corporation of Central Florida, Vitas Healthcare Corporation of Florida, Vitas Healthcare Corporation of Illinois, Vitas Healthcare Corporation of Ohio, Vitas Healthcare Corporation of Pennsylvania, Vitas Healthcare Corporation of Wisconsin, Vitas HME Solutions, Inc. and Vitas Holdings Corporation. Section 145(a) of the Delaware General Corporation Law (the "DGCL") provides in relevant part that a corporation may indemnify any officer or director who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another entity, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. Under Section 145(b) of the DGCL, such eligibility for indemnification may be further subject to the adjudication of the Delaware Court of Chancery.

The articles of incorporation and/or by-laws of each of the following Delaware corporation registrants provide that such registrant indemnifies its officers and directors to the maximum extent allowed by Delaware law: Chemed Corporation, Jet Resource, Inc., Vitas Healthcare Corporation, Vitas Healthcare Corporation of California, Vitas Healthcare Corporation of California, Vitas Healthcare Corporation of Illinois, Vitas Healthcare Corporation of Ohio, Vitas Healthcare Corporation of Pennsylvania, Vitas Healthcare Corporation of Wisconsin, Vitas HME Solutions, Inc., Vitas Holdings Corporation, Hospice Care Incorporated and Vitas Healthcare Corporation of Central Florida.

Furthermore, Section 102(b)(7) of the DGCL provides that a corporation may in its certificate of incorporation eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director except for liability: for any breach of the director's duty of loyalty to the corporation or its stockholders; for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; under Section 174 of the DGCL (pertaining to certain prohibited acts including unlawful payment of dividends or unlawful purchase or redemption of the corporation's capital stock); or for any transaction from which the director derived an improper personal benefit. The following Delaware corporation registrants eliminate such personal liability of their directors: Chemed Corporation, CCR of Ohio, Inc., Jet Resource, Inc., Vitas Healthcare Corporation of California, Vitas Healthcare Corporation of Illinois, Vitas Healthcare Corporation of Ohio, Vitas Healthcare Corporation of Pennsylvania, Vitas Healthcare Corporation of Wisconsin, Vitas HME

Solutions, Inc., Vitas Holdings Corporation, Hospice Care Incorporated and Vitas Healthcare Corporation of Central Florida.

The following registrant is a limited liability company formed in the state of Delaware: Vitas Hospice Services, L.L.C. Section 18-108 of the Delaware Limited Liability Company Act provides that that subject to such standards and restrictions, if any, as are set forth in its limited liability company agreement, a limited liability company may, and shall have the power to, indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

Section 7.8 of the limited liability company agreement of Vitas Hospice Services, L.L.C. provides that, in accordance with Section 18-108 of the Delaware Limited Liability Company Act, the company shall indemnify and hold harmless the member of the company, any affiliate of the member or of the company, any director, officer or employee of the company or any director, officer, or employee of the member or of the company to the fullest extent permitted by law from and against any and all losses, claims, demands, costs, damages, liabilities (joint or several), expenses of any nature (including attorneys' fees and disbursements), judgments, fines, settlements, and other amounts arising from any and all claims, demands, actions, suits, or proceedings, whether civil, criminal, administrative or investigative, in which the indemnitee may be involved, or threatened to be involved, as a party or otherwise, arising out of or incidental to the business or activities of or relating to the company. Section 7.8.1(ii) of the company's limited liability company agreement provides that, notwithstanding the foregoing sentence, no director, officer, or employee of the company, and no director, officer or employee of the member or any affiliate of the member or of the company, shall be indemnified from any liability for a knowing violation of law which was material to the cause of action as determined in a non-appealable order of a court.

Registrants Incorporated or Organized in Florida

The following registrants are corporations incorporated in the state of Florida: Service America Network, Inc. and Vitas Healthcare Corporation of Florida. Section 607.0850(1) of the Florida Business Corporation Act empowers a corporation to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation), by reason of the fact that he or she is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Subsection (2) of 607.0850(1) provides that a corporation shall have power to indemnify any person, who was or is a party to any proceeding by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or

other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, except that no indemnification shall be made under this subsection in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Registrants Incorporated or Organized in Iowa

The following registrants are corporations incorporated in the state of Iowa: Roto-Rooter Services Company and Roto-Rooter Corporation. The Iowa Business Corporation Act ("IBCA") grants each corporation organized thereunder the power to indemnify its directors and officers against liabilities for certain of their acts. Under the IBCA, directors are not subject to personal liability to corporations organized thereunder or their shareowners for acts or failures to act except under certain circumstances. In addition, the IBCA grants corporations organized thereunder the authority to adopt a provision in their respective articles of incorporation eliminating or limiting, with certain exceptions, the personal liability of a director to the corporation or to its shareowners for monetary damages for certain breaches of fiduciary duty as a director.

Section VII of the restated articles of incorporation of Roto-Rooter Services Company provides that each director and officer of the corporation, whether or not then in office, shall be indemnified by the corporation against all costs, liabilities, judgments and expenses reasonably incurred by him or imposed upon him in connection with or arising out of any action, suit or proceedings in which he may be involved, directly or indirectly, or to which he may be made a party by reason of his being or having been a director or officer of the corporation, or by reason of any action at any time taken by him as a director or officer of the corporation (such expenses to include the cost of reasonable settlements made with a view to curtailment or avoidance of cost of litigation, or where a settlement is deemed for the best interests of the corporation under its obligation of indemnity), except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding, to have been guilty of misfeasance in the performance of his duty as such director or officer. Section VII of the restated articles of incorporation also provides that the foregoing right of indemnification shall not be exclusive of other rights to which an officer or director may be entitled as a matter of law.

Registrants Incorporated or Organized in New York

The following registrants are corporations incorporated in the state of New York: Complete Plumbing Services, Inc. and RR Plumbing Services Corporation. Under the New York Business Corporation Law ("NYBCL"), a corporation may indemnify its directors and officers made, or threatened to be made, a party to any action or proceeding, except for stockholder derivative suits, if such director or officer acted in good faith, for a purpose which he or she reasonably believed to be in or, in the case of service to another corporation or enterprise, not opposed to, the best interests of the corporation, and, in criminal proceedings, had no reasonable cause to believe his or her conduct was unlawful. In the case of stockholder derivative suits, the corporation may indemnify a director or officer if he or she acted in good faith for a purpose

which he or she reasonably believed to be in or, in the case of service to another corporation or enterprise, not opposed to the best interests of the corporation, except that no indemnification may be made in respect of (i) a threatened action, or a pending action which is settled or otherwise disposed of, or (ii) any claim, issue or matter as to which such person has been adjudged to be liable to the corporation, unless and only to the extent that the court in which the action was brought, or, if no action was brought, any court of competent jurisdiction, determines upon application that, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such portion of the settlement amount and expenses as the court deems proper.

Any person who has been successful on the merits or otherwise in the defense of a civil or criminal action or proceeding will be entitled to indemnification. Except as provided in the preceding sentence, unless ordered by a court pursuant to the NYBCL, any indemnification under the NYBCL pursuant to the above paragraph may be made only if authorized in the specific case and after a finding that the director or officer met the requisite standard of conduct by (i) the disinterested directors if a quorum is available, (ii) the board upon the written opinion of independent legal counsel or (iii) the stockholders.

The indemnification described above under the NYBCL is not exclusive of other indemnification rights to which a director or officer may be entitled, whether contained in the certificate of incorporation or bylaws or when authorized by (i) such certificate of incorporation or bylaws; (ii) a resolution of stockholders, (iii) a resolution of directors or (iv) an agreement providing for such indemnification, provided that no indemnification may be made to or on behalf of any director or officer if a judgment or other final adjudication adverse to the director or officer establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The certificate of incorporation of Complete Plumbing Services, Inc. provides that, to the fullest extent permitted by the NYBCL, a director of Complete Plumbing Services, Inc. shall not be liable to the corporation or its shareholders for damages for any breach of duty as a director.

Registrants Incorporated or Organized in Massachusetts

The following registrant is a corporation incorporated in the state of Massachusetts: Nurotoco of Massachusetts, Inc. Section 67 of Chapter 156B of the Massachusetts Business Corporation Law (the "MBCL") provides that indemnification of directors, officers, employees and other agents of a corporation, and persons who serve at its request as directors, officers, employees or other agents of another organization, or who serve at its request in any capacity with respect to any employee benefit plan, may be provided by it to whatever extent shall be specified in or authorized by (i) the articles of organization or (ii) a by-law adopted by the stockholders or (iii) a vote adopted by the holders of a majority of the shares of stock entitled to vote on the election of directors. Section 67 of Chapter 156B of the MBCL also provides that, except as the articles of organization or by-laws otherwise require, indemnification of any persons referred to in the preceding sentence who are not directors of the corporation may be provided by it to the extent authorized by the directors. Such indemnification may include payment by the corporation of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he shall be adjudicated to be not entitled to indemnification under this section which undertaking may be accepted without reference to the financial ability of

such person to make repayment. Any such indemnification may be provided although the person to be indemnified is no longer an officer, director, employee or agent of the corporation or of such other organization or no longer serves with respect to any such employee benefit plan.

Section 67 of Chapter 156B of the MBCL also provides that no indemnification shall be provided for any person with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interest of the corporation or to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such employee benefit plan. Section 67 of Chapter 156B of the MBCL also provides that the absence of any express provision for indemnification shall not limit any right of indemnification existing independently of such Section 67 of Chapter 156B of the MBCL, and that a corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or other agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or other agent of another organization or with respect to any employee benefit plan, against any liability incurred by him in any such capacity, or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability.

Registrants Incorporated or Organized in Nevada

The following registrant is a corporation incorporated in the state of Nevada: Comfort Care Holdings Co. Section 78.7502 of the Nevada General Corporation Law (the "NGCL") provides that a corporation may indemnify (i) any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful and (ii) any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including amounts paid in settlement and attorneys' fees actually and reasonably incurred by him in connection with the defense or settlement of the action or suit if he acted in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the corporation.

Section 78.7502 provides that indemnification under subsections (i) and (ii) above is not available to a director or officer whose act or failure to act constituted a breach of his fiduciary duties as a director or officer and involved intentional misconduct, fraud or a knowing violation of law. Section 78.7502 also provides that to the extent a director, officer, employee or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (i) and (ii) above, or in defense of any claim, issue or matter therein, the corporation shall indemnify him against expenses, including attorneys' fee, actually and reasonably incurred by him in connection with the defense.

Section 78.751 of the NGCL provides that any discretionary indemnification pursuant to subsections (i) and (ii) above, unless ordered by a court or advanced pursuant to subsection (ii), may be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances. The determination must be made: (a) by the stockholders; (b) by the board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding; (c) if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, by independent legal counsel in a written opinion; or (d) if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion.

Section 78.751 of the NGCL also provides that the articles of incorporation, the bylaws or an agreement made by the corporation may provide that the expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by the corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the corporation. Section 78.751 also provides that the indemnification pursuant to Section 78.7502 and the advancement of expenses authorized in or ordered by a court pursuant to Section 78.751 does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the articles of incorporation or any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, for either an action in his official capacity or an action in another capacity while holding his office, except that indemnification, unless ordered by a court pursuant to Section 78.7502 or for the advancement of expenses made pursuant to subsection (ii) above, may not be made to or on behalf of any director or officer if a final adjudication establishes that his acts or omissions involved intentional misconduct, fraud or a knowing violation of the law and was material to the cause of action, and continues for a person who has ceased to be a director, officer, employee or agent.

Registrants Incorporated or Organized in Ohio

The following registrant is a corporation incorporated in the state of Ohio: Consolidated HVAC, Inc. Section 1701.13(E)(1) of the Ohio General Corporation Law (the "OGCL") provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any proceeding, other than an action by or in the right of the corporation, because the person is or was a director or officer, against liability reasonably incurred by the director or officer in connection with the proceeding if either: (i) the director or officer acted in good faith and in a manner the director or officer reasonably believes to be in or not opposed to the best interests of the corporation or (ii) with respect to any criminal action or proceeding, the director or officer had no reasonable cause to believe the director's or officer's conduct was unlawful.

Section 1701.13(E)(2) of the OGCL provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any proceeding, by or in the rights of the corporation to procure a judgment in its favor, because the person is or was a director or officer against liability reasonably incurred by the director or officer in connection with the proceeding if the director or officer acted in good faith and in a manner the director or officer reasonably believed to be in or not opposed to the best interests of the corporation, except that a corporation may not indemnify a director or officer if either: (i) the director or officer has been adjudged to be liable for negligence or misconduct in the performance of the director's or officer's duty to the corporation unless and only to the extent that the court in which the

proceeding was brought determines that, in view of all the circumstances of the case, the director or officer is fairly and reasonably entitled to indemnity for such expenses as the court deems proper or (ii) the only liability asserted against a director in a proceeding is for the director voting for or assenting to the following: (x) the payment of a dividend or distribution, the making of a distribution of assets to shareholders, or the purchase or redemption of the corporation's own shares in violation of Ohio law or the corporation's articles of incorporation; (y) a distribution of assets to shareholders during the winding up of the affairs of the corporation, or dissolution or otherwise, without the payment of all known obligations of the corporation or without making adequate provision for their payment; or (z) the making of a loan, other than in the usual course of business, to an officer, director or shareholder of the corporation other than in the case of at the time of the making of the loan, a majority of the disinterested directors of the corporation voted for the loan and taking into account the terms and provisions of the loan and other relevant factors, determined that the making of the loan could reasonably be expected to benefit the corporation. To the extent that a director or officer has been successful on the merits or otherwise in defense of the proceeding, the director or officer must be indemnified against expenses actually and reasonably incurred by him or her in connection with that proceeding.

Section 1701.13(E)(4) of the OGCL provides that any indemnification of a director or officer under the previous two paragraphs, unless ordered by a court, is subject to a determination that the director or officer has met the applicable standard of conduct. The determination will be made by: (i) a majority of a quorum of the directors who are not parties to such proceeding, (ii) if there is not a quorum of such directors, or if a majority vote of such directors so directs, independent counsel in a written opinion; (iii) by the shareholders; or (iv) by the court of common pleas or by the court in which the proceeding was brought.

The OGCL provides that the corporation must pay expenses as they are incurred by the director or officer in defending the proceeding if the director or officer agrees to (i) repay the amount if it determined that the director's or officer's action or failure to act involved an act or omission undertaken with deliberate intent to cause injury to the corporation or undertaken with reckless disregard for the best interests of the corporation and (ii) reasonably cooperate with the corporation concerning the proceeding. A corporation may advance the expenses before the final disposition of a proceeding if the director or officer undertakes to repay the amount if it is ultimately determined that the director or officer is not entitled to indemnification.

The OGCL gives a corporation the power to purchase and maintain insurance on behalf of any director or officer against any liability asserted against, and incurred in his or her capacity as a director or officer, whether or not the corporation would have the power to indemnify the director or officer against this liability under the OGCL.

Registrants Incorporated or Organized in Texas

The following registrant is a limited partnership organized in the state of Texas: Vitas Healthcare of Texas, L.P. Section 11.02 of the Texas Revised Limited Partnership Act ("TRLPA") provides that, if provided in a written partnership agreement, a limited partnership may indemnify a person who was, is or is threatened to be made a named defendant or respondent in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit, or proceeding (a "Proceeding"), because the person, who, while a general partner of a limited partnership, is or

was serving at the request of the limited partnership as a partner, director, officer, venturer, proprietor, trustee, employee, or agent (a "Representative") of a foreign or domestic limited partnership, corporation, employee benefit plan, or similar entity (an "Enterprise") or serving a similar function for an Enterprise; and a Representative of an Enterprise that is a general partner of the limited partnership (an "Indemnifiable General Partner"), only if it is determined that the person: (i) acted in good faith; (ii) reasonably believed: (a) in the case of conduct in the person's official capacity as an Indemnifiable General Partner of the limited partnership, that the person's conduct was in the limited partnership's best interests, and (b) in all other cases, that the person's conduct was at least not opposed to the limited partnership's best interests; and (iii) in the case of a criminal Proceeding, had no reasonable cause to believe that the person's conduct was unlawful. Section 11.03 of the TRLPA provides, however, except to the extent described below, that a limited partnership may not indemnify an Indemnifiable General Partner under Section 11.02 thereof in respect of a Proceeding in which: (i) the person is found liable on the basis that the person improperly received personal benefit, whether or not the benefit resulted from action taken in the person's official capacity; or (ii) the person is found to be liable to the limited partnership or the limited partners. Under Section 11.05 of the TRLPA, an Indemnifiable General Partner may be indemnified under Section 11.02 thereof against judgments, penalties, including excise and similar taxes, fines, settlements, and reasonable expenses (including court costs and attorneys' fees) in connection with the Proceeding, except that if the person is found liable to the limited partnership or the limited partners or is found liable on the basis that personal benefit was improperly received by the person, the indemnification (i) is limited to reasonable expenses actually incurred by the person in connection with the Proceeding; and (ii) shall not be made in respect of any Proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of the person's duty to the limited partnership or the limited partners.

Section 11.08 of the TRLPA provides that a limited partnership shall indemnify an Indemnifiable General Partner against reasonable expenses (including court costs and attorneys' fees) incurred by the person in connection with a Proceeding in which the person is a named defendant or respondent because the person is or was an Indemnifiable General Partner if the person has been wholly successful, on the merits or otherwise, in the defense of the Proceeding. Section 11.09 of the TRLPA provides that if in such a suit for indemnification, a court of competent jurisdiction determines that the Indemnifiable General Partner is entitled to indemnification thereunder, the court shall order indemnification and shall award to the Indemnifiable General Partner the expenses incurred in securing the indemnification.

In addition, Section 11.10 of the TRLPA provides that if, upon application of an Indemnifiable General Partner, a court of competent jurisdiction determines that the Indemnifiable General Partner is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the person has met the requirements set forth above or has been found liable in the circumstances described above, the court may order the indemnification that the court determines is proper and equitable; but if the person is found liable to the limited partnership or the limited partners or is found liable on the basis that personal benefit was improperly received by the person, whether or not the benefit resulted from an action taken in the person's official capacity, the indemnification shall be limited to reasonable expenses.

Section 11.11 of the TRLPA provides that reasonable expenses incurred by an Indemnifiable General Partner who was or is threatened to be made a named defendant or respondent in a Proceeding may be paid or reimbursed by the corporation in advance of the final disposition of the Proceeding, without further authorization or any other determinations as required under Article 11, after the limited partnership receives a written affirmation by the

person of the person's good faith belief that the person has met the standard of conduct necessary for indemnification under Article 11 and a written undertaking by or on the person's behalf, to repay the amount paid or reimbursed if it is ultimately determined that indemnification of the person against expenses incurred by him in connection with the Proceeding is prohibited under Section 11.05 of the TRLPA.

Section 11.13 of the TRLPA provides that a provision for a limited partnership to indemnify or advance expenses to an Indemnifiable General Partner who was, is, or is threatened to be made a named defendant or respondent in a Proceeding, whether contained in the limited partnership agreement, a resolution of the general partners or the limited partners, an agreement, or otherwise, except an insurance policy in accordance with Section 11.18 of the TRLPA, is valid only to the extent that it is consistent with Article 11 or the applicable reimbursement provisions of the Texas Uniform Partnership Act, or the Texas Revised Partnership Act, and its subsequent amendments as limited by the limited partnership agreement, if such a limitation exists.

Section 11.15 of the TRLPA provides that a limited partnership may indemnify and advance expenses to a limited partner, employee, or agent of the limited partnership to the same extent that it may indemnify and advance expenses to an Indemnifiable General Partner under Article 11. Section 11.16 of the TRLPA provides that a limited partnership may indemnify and advance expenses to persons who were not limited partners, employees, or agents of the limited partnership but who are or were serving at the request of the limited partnership as a Representative of another Enterprise to the same extent that it may indemnify and advance expenses to an Indemnifiable General Partner under Article 11. Under Section 11.17 of the TRLPA, a limited partnership may further indemnify and advance expenses to a limited partner, employee, agent, or person identified in Section 11.16 thereof and who is not an Indemnifiable General Partner, to the extent, consistent with law, provided by its partnership agreement, by general or specific action of its general partner, by contract, or as permitted or required by common law.

Section 11.18 of the TRLPA provides further that, except as otherwise provided by Article 11, and unless otherwise provided by the partnership agreement, a limited partnership may purchase and maintain insurance or another arrangement on behalf of any person who is or was a general partner, limited partner, employee, or agent of the limited partnership, or who is or was serving at the request of the limited partnership as a Representative of another Enterprise, against any liability asserted against the person and incurred by the person in such a capacity or arising out of the person's status in that capacity, regardless of whether the limited partnership would have the power to indemnify the person against that liability under Article 11.

Section 7.10 of the agreement of limited partnership of Vitas Healthcare of Texas, L.P. provides that, if approved by the owners of more than 50% of the percentage interests of the limited partners, the partnership shall indemnify and hold harmless the general partner and any director, officer, employee, agent or representative of the general partner, against all liabilities, losses and damages incurred by any of them by reason of any act performed or omitted to be performed in the name of or on behalf of the partnership, or in connection with the partnership's business, including attorneys' fees and any amounts expended in the settlement of any claims or liabilities, losses or damages, to the fullest extent permitted by the TRLPA. Section 7.10 also provides that, if approved by the owners of more than 50% of the percentage interests of the limited partners, the partnership shall indemnify and hold harmless any limited partner, employee, agent or representative of the partnership, any person who is or was serving at the request of the partnership acting through the general partner as a director, officer, partner, trustee, employee, agent or representative of another corporation, partnership, joint venture, trust or other

enterprise, but in no event shall such indemnification exceed the indemnification permitted by the TRLPA.

Section 7.11 of the agreement of limited partnership of Vitas Healthcare of Texas, L.P. provides that neither the general partner nor its directors, officers, employees, agents or representatives shall be liable to the partnership or any limited partner for errors in judgment or for any acts or omissions that do not constitute negligence, fraud or willful or wanton misconduct.

The foregoing statements are subject to the detailed provisions of the applicable state laws and articles of incorporation and bylaws of the registrants and should be read in conjunction therewith for a more understanding of their effect on the registrants.

The registrants maintain liability insurance covering their directors and officers.

ITEM 21. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
3.1	Certificate of Incorporation of Chemed Corporation	Form S-3 Reg. No. 33-44177	4.1
3.2	Certificate of Amendment to Certificate of Incorporation	Form S-8 Reg. No. 333-109104 9/25/03	E-1
3.3	Certificate of Amendment to Certificate of Incorporation	Form S-4 Reg. No. 333-115668 5/20/04	3.3
3.4	By-Laws of Chemed Corporation	Form 10-K 3/28/89	2
4.4	Indenture, dated as of February 24, 2004, between Roto-Rooter, Inc. and LaSalle Bank National Association	Form 10-K 3/12/04	4.4
4.5	Indenture, dated as of February 24, 2004, among Roto-Rooter, Inc., the subsidiary guarantors listed on Schedule I thereto and Wells Fargo Bank, N.A.	Form 10-K 3/12/04	4.5
4.6	Form of Floating Rate Senior Secured Note due 2010 (included in Exhibit 4.5)		
5	Opinion of Naomi C. Dallob, Esq.	*	
10.1	Agreement and Plan of Merger among Diversey U.S. Holdings, Inc., D.C. Acquisition Inc., Chemed Corporation and DuBois Chemicals, Inc., dated as of February 25, 1991	Form 8-K 3/11/91	1
10.2	Stock Purchase Agreement between Omnicare, Inc. and Chemed Corporation dated as of August 5, 1992	Form 10-K 3/25/93	5
10.3	Agreement and Plan of Merger among National Sanitary Supply Company, Unisource Worldwide, Inc. and TFBD, Inc.	Form 8-K 10/13/97	1

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.4	Stock Purchase Agreement dated as of May 8, 2002 by and between PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.1
10.5	Amendment No. 1 to Stock Purchase Agreement dated as of October 11, 2002 by and among PCI Holding Corp., PCI-A Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.2.
10.6	Senior Subordinated Promissory Note dated as of October 11, 2002 by and among PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.3
10.7	Common Stock Purchase Warrant dated as of October 11, 2002 by and between PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.4
10.8	1986 Stock Incentive Plan, as amended through May 20, 1991	Form 10-K 3/27/92, **	9
10.9	1986 Stock Incentive Plan, as amended through May 20, 1991	Form 10-K 3/27/92, **	10
10.10	1993 Stock Incentive Plan	Form 10-K 3/29/94, **	10.8
10.11	1995 Stock Incentive Plan	Form 10-K 3/28/96, **	10.14
10.12	1997 Stock Incentive Plan	Form 10-K 3/27/98, **	10.10
10.13	1999 Stock Incentive Plan	Form 10-K 3/29/00, **	10.11
10.14	1999 Long-Term Employee Incentive Plan as amended through May 20, 2002	Form 10-K 3/28/03, **	10.16
10.15	2002 Stock Incentive Plan	Form 10-K 3/28/03, **	10.17
10.16	2002 Executive Long-Term Incentive Plan	Form 10-K 3/28/03, **	10.18
10.17	Employment Contracts with Executives	Form 10-K 3/28/89, **	10.12

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Page Number or Incorporation by Reference: Previous Exhibit No.
10.18	Amendment to Employment Agreements with Kevin J. McNamara, Thomas C. Hutton and Sandra E. Laney dated August 7, 2002	Form 10-K 3/28/03, **	10.20
10.19	Amendment to Employment Agreements with Timothy S. O'Toole and Arthur V. Tucker dated August 7, 2002	Form 10-K 3/28/03, **	10.21
10.20	Amendment to Employment Agreement with Spencer S. Lee dated May 19, 2003	Form 10-K 3/12/04, **	10.20
10.21	Amendment to Employment Agreement with Executives dated January 1, 2002	Form 10-K 3/28/02, **	10.16
10.22	Consulting Agreement between Timothy S. O'Toole and PCI Holding Corp. effective October 11, 2002	Form 10-K 3/28/03, **	10.26
10.23	Amendment No. 16 to Employment Agreement with Sandra E. Laney dated March 1, 2003	Form 10-K 3/28/03, **	10.27
10.24	Excess Benefits Plan, as restated and amended, effective June 1, 2001	Form 10-K 3/12/03, **	10.24
10.25	Amendment No. 1 to Excess Benefits Plan, effective July 1, 2002	Form 10-K 3/12/03, **	10.27
10.26	Amendment No. 2 to Excess Benefits Plan, effective November 7, 2003	Form 10-K 3/12/03, **	10.26
10.27	Non-Employee Directors' Deferred Compensation Plan	Form 10-K 3/24/88, **	10.10
10.28	Chemed/Roto-Rooter Savings & Retirement Plan, effective January 1, 1999	Form 10-K 3/25/99, **	10.25
10.29	First Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective September 6, 2000	Form 10-K 3/28/02, **	10.22
10.30	Second Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective January 1, 2001	Form 10-K 3/28/02, **	10.23

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.31	Third Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective December 12, 2001	Form 10-K 3/28/02, **	10.24
10.32	Stock Purchase Plan by and among Banta Corporation, Chemed Corporation and OCR Holding Company	Form 8-K 10/13/97 **	10.21
10.33	Directors Emeriti Plan	Form 10-Q 5/12/88, **	10.11
10.34	Second Amendment to Split Dollar Agreement with Executives	Form 10-K 3/29/00, **	10.26
10.35	Split Dollar Agreement with Sandra E. Laney	Form 10-K 3/25/99, **	10.27
10.37	Split Dollar Agreement with Edward L. Hutton	Form 10-K 3/28/96, **	10.16
10.38	Split Dollar Agreement with Spencer S. Lee	Form 10-K 3/29/00, **	10.33
10.39	Promissory Note under the Executive Stock Purchase Plan with Edward L. Hutton	Form 10-K 3/28/01, **	10.40
10.40	Promissory Note under the Executive Stock Purchase Plan with Kevin J. McNamara	Form 10-K 3/28/01, **	10.41
10.41	Schedule to Promissory Note under the Executive Stock Purchase Plan with Edward L. Hutton	Form 10-K 3/12/04, **	10.41
10.42	Schedule to Promissory Note under the Executive Stock Purchase Plan with Kevin J. McNamara	Form 10-K 3/12/04, **	10.42
10.43	Roto-Rooter Deferred Compensation Plan No. 1, as amended January 1, 1998	Form 10-K 3/28/01, **	10.37
10.44	Roto-Rooter Deferred Compensation Plan No. 2	Form 10-K 3/28/01, **	10.38
10.45	Agreement and Plan of Merger, dated as of December 18, 2003, among Roto-Rooter, Inc., Marlin Merger Corp. and Vitas Healthcare Corporation	Form 8-K 12/19/03	99.2

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.46	Credit Agreement, dated as of February 24, 2004, among Roto-Rooter, Inc., the lenders from time to time parties thereto and Bank One, NA, as Administrative Agent.	Form 10-K 3/12/04	10.46
10.47	Pledge and Security Agreement, dated as of February 24, 2004, among Roto-Rooter, Inc., the subsidiaries of Roto-Rooter, Inc. listed on the signature pages thereto and Bank One, NA, as Collateral Agent.	From 10-K 3/12/04	10.47
10.48	Guaranty Agreement, dated as of February 24, 2004, among the subsidiaries of Roto-Rooter, Inc. listed on the signature pages thereto and Bank One, NA, as Administrative Agent.	From 10-K 3/12/04	10.48
10.49	Collateral Sharing Agreement, dated as of February 24, 2004, among Bank Ine, NA, as Collateral Agent and Administrative Agent, Wells Fargo Bank, National Association, as Trustee, and Roto-Rooter, Inc.	*	
12	Computation of Ratios of Earnings to Fixed Charges	*	
13	2003 Annual Report to Stockholders	Form 10-K 3/12/04	13
21	Subsidiaries of Chemed Corporation	Form 10-K 3/12/04	21
23.1	Form of Consent of Pricewaterhouse Coopers LLP, Independent Accountants	***	
23.2	Consent of Ernst & Young LLP, Independent Auditors	*	
23.3	Consent of Counsel (included in Exhibit 5)	*	
24	Power of Attorney	*	
25	Statement of Eligibility of Trustee on Form T-1	*	

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Page Number or Incorporation by Reference: Previous Exhibit No.
99.1	Form of Letter of Transmittal	*	
99.2	Form of Notice of Guaranteed Delivery	*	
99.3	Form of Letter to Clients	*	
99.4	Form of Letter to Broker, Dealers and Other Nominees	*	

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* Filed herewith.
** Management contract or compensatory plan or arrangement.
*** To be filed by amendment.

ITEM 22. UNDERTAKINGS

Chemed Corporation hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of Chemed Corporation's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

The undersigned registrants hereby undertake to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form, within one business day or receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrants hereby undertake to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrants pursuant to the provisions described in Item 20 above, or otherwise, the registrants have been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrants will, unless in the opinion of counsel the matter has been settled by controlling precedent, submit to a court of appropriate

jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

CHEMED CORPORATION

By: /s/ Kevin J. McNamara

Name: Kevin J. McNamara
Title: President, Chief Executive Officer and Director

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed on May 24, 2004 by the following persons in the capacities indicated.

SIGNATURE	TITLE
/s/ Kevin J. McNamara Kevin J. McNamara	President, Chief Executive Officer and Director (principal executive officer)
/s/ David P. Williams David P. Williams	Vice President and Chief Financial Officer (principal financial officer)
/s/ Arthur V. Tucker, Jr. Arthur V. Tucker, Jr.	Vice President and Controller (principal accounting officer)
* Edward L. Hutton	Director
Charles H. Erhart, Jr.	Director
* Joel F. Gemunder	Director
* Thomas C. Hutton	Director
* Sandra E. Laney	Director
* Timothy S. O'Toole	Director
* Donald E. Saunders	Director
* George J. Walsh III	Director
* Frank E. Wood	Director

*By: /s/ Naomi C. Dallob

Naomi C. Dallob
Attorney-in-Fact

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

CCR OF OHIO INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Kevin J. McNamara Kevin J. McNamara	Vice Chairman and Director (principal executive officer)	May 7, 2004
/s/ Arthur V. Tucker Arthur V. Tucker	Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* Edward L. Hutton	Director	May 24, 2004
* Thomas J. Reilly	Director	May 24, 2004
*By:/s/ Naomi C. Dallob Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

COMFORT CARE HOLDINGS CO.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Edward L. Hutton --- Edward L. Hutton	President and Director (principal executive officer)	May 10, 2004
/s/ Mark W. Stephens --- Mark W. Stephens	Assistant Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
* --- Timothy S. O'Toole	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

COMPLETE PLUMBING SERVICES, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Rick L. Arquilla Rick L. Arquilla	President (principal executive officer)	May 7, 2004
/s/ David P. Williams David P. Williams	Treasurer and Director (principal financial officer and principal accounting officer)	May 7, 2004
* Spencer S. Lee	Director	May 24, 2004
*By:/s/ Naomi C. Dallob Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

CONSOLIDATED HVAC, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Rick L. Arquilla --- Rick L. Arquilla	President (principal executive officer)	May 7, 2004
/s/ Mark W. Stephens --- Mark W. Stephens	Assistant Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
* --- Spencer S. Lee	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

JET RESOURCE, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Sandra E. Laney --- Sandra E. Laney	President (principal executive officer)	May 10, 2004
/s/ Arthur V. Tucker --- Arthur V. Tucker	Treasurer and Director (principal financial officer and principal accounting officer)	May 7, 2004
* --- Stephen Ky Webb	Director	May 24, 2004
* --- Marion M. Williams, Jr.	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

NUROTOCO OF MASSACHUSETTS, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Daniel Huntress --- Daniel Huntress	President (principal executive officer)	May 7, 2004
/s/ Mark W. Stephens --- Mark W. Stephens	Assistant Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Rick L. Arquilla	Director	May 24, 2004
* --- Matthew Gullo	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

NUROTOCO OF NEW JERSEY, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Rick L. Arquilla --- Rick L. Arquilla	President (principal executive officer)	May 7, 2004
/s/ David P. Williams --- David P. Williams	Treasurer and Director (principal financial officer and principal accounting officer)	May 7, 2004
* --- Spencer S. Lee	Director	May 24, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

R.R. UK, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Gary C. Burger --- Gary C. Burger	President (principal executive officer)	May 7, 2004
/s/ Mark W. Stephens --- Mark W. Stephens	Assistant Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Spencer S. Lee	Director	May 24, 2004
* --- David P. Williams	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

ROTO-ROOTER CORPORATION

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Gary C. Burger --- Gary C. Burger	President (principal executive officer)	May 7, 2004
/s/ Charles J. Scavo --- Charles J. Scavo	Vice President and Chief Financial Officer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
* --- Spencer S. Lee	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

ROTO-ROOTER DEVELOPMENT COMPANY

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Gary C. Burger --- Gary C. Burger	President (principal executive officer)	May 7, 2004
/s/ Charles J. Scavo --- Charles J. Scavo	Vice President and Chief Financial Officer (principal financial officer and principal accounting officer)	May 7, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
* --- Spencer S. Lee	Director	May 24, 2004
* --- David P. Williams	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

ROTO-ROOTER MANAGEMENT COMPANY

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Spencer S. Lee Spencer S. Lee	Chairman, Chief Executive Officer and Director (principal executive officer)	May 7, 2004
/s/ David P. Williams David P. Williams	Sr. Vice President - Finance, Chief Financial Officer and Director (principal financial officer and principal accounting officer)	May 7, 2004
* Kevin J. McNamara	Director	May 24, 2004
*By:/s/ Naomi C. Dallob Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

ROTO-ROOTER SERVICES COMPANY

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Spencer S. Lee --- Spencer S. Lee	Chairman, Chief Executive Officer and Director (principal executive officer)	May 7, 2004
/s/ David P. Williams --- David P. Williams	Sr. Vice President - Finance, Chief Financial Officer and Director (principal financial officer and principal accounting officer)	May 7, 2004
* --- Edward L. Hutton	Director	May 24, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

RR PLUMBING SERVICES COMPANY

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Keith A. Vadas Keith A. Vadas	President (principal executive officer)	May 7, 2004
/s/ Mark W. Stephens Mark W. Stephens	Assistant Treasurer (principal financial officer and principal accounting officer)	May 7, 2004
* Kevin J. McNamara	Director	May 24, 2004
* David P. Williams	Director	May 24, 2004
* Rick L. Arquilla	Director	May 24, 2004
*By:/s/ Naomi C. Dallob Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

SERVICE AMERICA NETWORK, INC.

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ John M. Mount --- John M. Mount	President, Chief Executive Officer and Director (principal executive officer)	May 7, 2004
/s/ Vivian Psinakis --- Vivian Psinakis	Sr. Vice President, Chief Financial Officer and Treasurer (principal financial officer and principal accounting officer)	May 6, 2004
* --- Edward L. Hutton	Director	May 24, 2004
* --- Kevin J. McNamara	Director	May 24, 2004
*By:/s/ Naomi C. Dallob --- Naomi C. Dallob Attorney-in-Fact		May 24, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

HOSPICE CARE INCORPORATED
HOSPICE, INC.
VITAS HEALTHCARE CORPORATION
VITAS HEALTHCARE CORPORATION OF CALIFORNIA
VITAS HEALTHCARE CORPORATION OF CENTRAL FLORIDA
VITAS HEALTHCARE CORPORATION OF FLORIDA
VITAS HEALTHCARE CORPORATION OF ILLINOIS
VITAS HEALTHCARE CORPORATION OF OHIO
VITAS HEALTHCARE CORPORATION OF PENNSYLVANIA
VITAS HEALTHCARE CORPORATION OF WISCONSIN
VITAS HME SOLUTIONS, INC.
VITAS HOLDINGS CORPORATION
VITAS HOSPICE SERVICES, L.L.C.

By: /s/ Naomi C. Dallob
Name: Naomi C. Dallob
Title: Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Kevin J. McNamara Kevin J. McNamara	Chairman (principal executive officer)	May 6, 2004
/s/ Timothy S. O'Toole Timothy S. O'Toole	President and Chief Executive Officer	May 5, 2004
/s/ David A. Wester David A. Wester	Director	May 5, 2004
/s/ Robin Johnson Robin Johnson	Director	May 5, 2004

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrants listed above the signature line below have duly caused this registration statement to be signed on their behalf by the undersigned, thereunto duly authorized, in the City of Cincinnati, State of Ohio, on May 24, 2004.

VITAS HEALTHCARE OF TEXAS, L.P.

BY: VITAS HOSPICE SERVICES, L.L.C., its general partner

By: /s/ Timothy S. O'Toole

Name: Timothy S. O'Toole
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
/s/ Kevin J. McNamara --- Kevin J. McNamara	Chairman (principal executive officer)	May 6, 2004
/s/ Timothy S. O'Toole --- Timothy S. O'Toole	President and Chief Executive Officer (principal financial officer and principal accounting officer)	May 5, 2004
/s/ David A. Wester --- David A. Wester	Director	May 5, 2004
/s/ Robin Johnson --- Robin Johnson	Director	May 5, 2004

EXHIBITS

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
3.1	Certificate of Incorporation of Chemed Corporation	Form S-3 Reg. No. 33-44177	4.1
3.2	Certificate of Amendment to Certificate of Incorporation	Form S-8 Reg. No. 333-109104 9/25/03	E-1
3.3	Certificate of Amendment to Certificate of Incorporation	Form S-4 Reg. No. 333-115668 5/20/04	3.3
3.4	By-Laws of Chemed Corporation	Form 10-K 3/28/89	2
4.4	Indenture, dated as of February 24, 2004, between Roto-Rooter, Inc. and LaSalle Bank National Association	Form 10-K 3/12/04	4.4
4.5	Indenture, dated as of February 24, 2004, among Roto-Rooter, Inc., the subsidiary guarantors listed on Schedule I thereto and Wells Fargo Bank, N.A.	Form 10-K 3/12/04	4.5
4.6	Form of Floating Rate Senior Secured Note due 2010 (included in Exhibit 4.5)		
5	Opinion of Naomi C. Dallob, Esq.	*	
10.1	Agreement and Plan of Merger among Diversey U.S. Holdings, Inc., D.C. Acquisition Inc., Chemed Corporation and DuBois Chemicals, Inc., dated as of February 25, 1991	Form 8-K 3/11/91	1
10.2	Stock Purchase Agreement between Omnicare, Inc. and Chemed Corporation dated as of August 5, 1992	Form 10-K 3/25/93	5
10.3	Agreement and Plan of Merger among National Sanitary Supply Company, Unisource Worldwide, Inc. and TFBD, Inc.	Form 8-K 10/13/97	1

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.4	Stock Purchase Agreement dated as of May 8, 2002 by and between PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.1
10.5	Amendment No. 1 to Stock Purchase Agreement dated as of October 11, 2002 by and among PCI Holding Corp., PCI-A Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.2.
10.6	Senior Subordinated Promissory Note dated as of October 11, 2002 by and among PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.3
10.7	Common Stock Purchase Warrant dated as of October 11, 2002 by and between PCI Holding Corp. and Chemed Corporation	Form 8-K 10/11/02	2.4
10.8	1986 Stock Incentive Plan, as amended through May 20, 1991	Form 10-K 3/27/92, **	9
10.9	1986 Stock Incentive Plan, as amended through May 20, 1991	Form 10-K 3/27/92, **	10
10.10	1993 Stock Incentive Plan	Form 10-K 3/29/94, **	10.8
10.11	1995 Stock Incentive Plan	Form 10-K 3/28/96, **	10.14
10.12	1997 Stock Incentive Plan	Form 10-K 3/27/98, **	10.10
10.13	1999 Stock Incentive Plan	Form 10-K 3/29/00, **	10.11
10.14	1999 Long-Term Employee Incentive Plan as amended through May 20, 2002	Form 10-K 3/28/03, **	10.16
10.15	2002 Stock Incentive Plan	Form 10-K 3/28/03, **	10.17
10.16	2002 Executive Long-Term Incentive Plan	Form 10-K 3/28/03, **	10.18
10.17	Employment Contracts with Executives	Form 10-K 3/28/89 **	10.12

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.18	Amendment to Employment Agreements with Kevin J. McNamara, Thomas C. Hutton and Sandra E. Laney dated August 7, 2002	Form 10-K 3/28/03, **	10.20
10.19	Amendment to Employment Agreements with Timothy S. O'Toole and Arthur V. Tucker dated August 7, 2002	Form 10-K 3/28/03, **	10.21
10.20	Amendment to Employment Agreement with Spencer S. Lee dated May 19, 2003	Form 10-K 3/12/04, **	10.20
10.21	Amendment to Employment Agreement with Executives dated January 1, 2002	Form 10-K 3/28/02, **	10.16
10.22	Consulting Agreement between Timothy S. O'Toole and PCI Holding Corp. effective October 11, 2002	Form 10-K 3/28/03, **	10.26
10.23	Amendment No. 16 to Employment Agreement with Sandra E. Laney dated March 1, 2003	Form 10-K 3/28/03, **	10.27
10.24	Excess Benefits Plan, as restated and amended, effective June 1, 2001	Form 10-K 3/12/03, **	10.24
10.25	Amendment No. 1 to Excess Benefits Plan, effective July 1, 2002	Form 10-K 3/12/03, **	10.27
10.26	Amendment No. 2 to Excess Benefits Plan, effective November 7, 2003	Form 10-K 3/12/03, **	10.26
10.27	Non-Employee Directors' Deferred Compensation Plan	Form 10-K 3/24/88, **	10.10
10.28	Chemed/Roto-Rooter Savings & Retirement Plan, effective January 1, 1999	Form 10-K 3/25/99, **	10.25
10.29	First Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective September 6, 2000	Form 10-K 3/28/02, **	10.22
10.30	Second Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective January 1, 2001	Form 10-K 3/28/02, **	10.23
10.31	Third Amendment to Chemed/Roto-Rooter Savings & Retirement Plan effective December 12, 2001	Form 10-K 3/28/02, **	10.24

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.32	Stock Purchase Plan by and among Banta Corporation, Chemed Corporation and OCR Holding Company	Form 8-K 10/13/97 **	10.21
10.33	Directors Emeriti Plan	Form 10-Q 5/12/88, **	10.11
10.34	Second Amendment to Split Dollar Agreement with Executives	Form 10-K 3/29/00, **	10.26
10.35	Split Dollar Agreement with Sandra E. Laney	Form 10-K 3/25/99, **	10.27
10.37	Split Dollar Agreement with Edward L. Hutton	Form 10-K 3/28/96, **	10.16
10.38	Split Dollar Agreement with Spencer S. Lee	Form 10-K 3/29/00, **	10.33
10.39	Promissory Note under the Executive Stock Purchase Plan with Edward L. Hutton	Form 10-K 3/28/01, **	10.40
10.40	Promissory Note under the Executive Stock Purchase Plan with Kevin J. McNamara	Form 10-K 3/28/01, **	10.41
10.41	Schedule to Promissory Note under the Executive Stock Purchase Plan with Edward L. Hutton	Form 10-K 3/12/04, **	10.41
10.42	Schedule to Promissory Note under the Executive Stock Purchase Plan with Kevin J. McNamara	Form 10-K 3/12/04, **	10.42
10.43	Roto-Rooter Deferred Compensation Plan No. 1, as amended January 1, 1998	Form 10-K 3/28/01, **	10.37
10.44	Roto-Rooter Deferred Compensation Plan No. 2	Form 10-K 3/28/01, **	10.38
10.45	Agreement and Plan of Merger, dated as of December 18, 2003, among Roto-Rooter, Inc., Marlin Merger Corp. and Vitas Healthcare Corporation	Form 8-K 12/19/03	99.2

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Previous Exhibit No.
10.46	Credit Agreement, dated as of February 24, 2004, among Roto-Rooter, Inc., the lenders from time to time parties thereto and Bank One, NA, as Administrative Agent.	Form 10-K 3/12/04	10.46
10.47	Pledge and Security Agreement, dated as of February 24, 2004, among Roto-Rooter, Inc., the subsidiaries of Roto-Rooter, Inc. listed on the signature pages thereto and Bank One, NA, as Collateral Agent.	From 10-K 3/12/04	10.47
10.48	Guaranty Agreement, dated as of February 24, 2004, among the subsidiaries of Roto-Rooter, Inc. listed on the signature pages thereto and Bank One, NA, as Administrative Agent.	From 10-K 3/12/04	10.48
10.49	Collateral Sharing Agreement, dated as of February 24, 2004, among Bank Ine, NA, as Collateral Agent and Administrative Agent, Wells Fargo Bank, National Association, as Trustee, and Roto-Rooter, Inc.	*	
12	Computation of Ratios of Earnings to Fixed Charges	*	
13	2003 Annual Report to Stockholders	Form 10-K 3/12/04	13
21	Subsidiaries of Chemed Corporation	Form 10-K 3/12/04	21
23.1	Form of Consent of Pricewaterhouse Coopers LLP, Independent Accountants	***	
23.2	Consent of Ernst & Young LLP, Independent Auditors	*	
23.3	Consent of Counsel (included in Exhibit 5)	*	
24	Power of Attorney	*	
25	Statement of Eligibility of Trustee on Form T-1	*	

Exhibit Number	Exhibit Description	Page Number or Incorporation by Reference: File No. and Filing Date	Page Number or Incorporation by Reference: Previous Exhibit No.
99.1	Form of Letter of Transmittal	*	
99.2	Form of Notice of Guaranteed Delivery	*	
99.3	Form of Letter to Clients	*	
99.4	Form of Letter to Broker, Dealers and Other Nominees	*	

_____

* Filed herewith.
** Management contract or compensatory plan or arrangement.
*** To be filed by amendment.

EXHIBIT 5

[Chemed Letterhead]

May 24, 2004

Ladies and Gentlemen:

I have acted as counsel to Chemed Corporation, a Delaware corporation (the "Company"), in connection with the filing of the Registration Statement on Form S-4 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), with the Securities and Exchange Commission (the "Commission"), relating to the issuance by the Company of $110,000,000 aggregate principal amount of the Company's Floating Rate Senior Secured Notes due 2010 (the "New Notes") and related guarantees (the "Guarantees") registered under the Securities Act in exchange for a like principal amount of the Company's outstanding unregistered Floating Rate Senior Secured Notes due 2010 (the "Original Notes"). The New Notes are issuable under an Indenture dated as of February 24, 2004 (the "Indenture"), among the Company, the Company's subsidiaries listed on Schedule I thereto (the "Guarantors") and Wells Fargo Bank, N.A., as trustee (the "Trustee").

In that connection, I have reviewed and examined the Indenture and such certificates, documents, corporate records and other instruments as in my judgment is necessary or appropriate to enable me to render the opinions expressed below. I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as copies.

Based on the foregoing, I am of the opinion as follows:

1. The Indenture has been duly authorized, executed and delivered by the Company and each of the Guarantors. The Indenture constitutes a legal, valid and binding obligation of the Company and each Guarantor, enforceable against the Company and each Guarantor in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, including concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether such enforceability is considered in a proceeding in equity or at law).

2. The Company has duly authorized the execution of the New Notes. The New Notes, when executed, issued and authenticated in accordance with the provisions of the Indenture and delivered in exchange for the Original Notes, will constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their terms and entitled to the benefits of the Indenture (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and subject, as to enforceability, to general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at law).

3. The guarantee to be endorsed on the New Notes by each Guarantor has been duly authorized by such Guarantor. When the New Notes have been executed, issued and

authenticated in accordance with the provisions of the Indenture and delivered in exchange for the Original Notes, the guarantees to be endorsed on the New Notes will constitute legal, valid and binding obligations of the Guarantors thereof, enforceable against each such Guarantor in accordance with their terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and subject, as to enforceability, to general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at law).

This opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated. I hereby consent to the filing of this opinion with the Commission as Exhibit 5 to the Registration Statement.

Very truly yours,

/s/ NAOMI C. DALLOB
Naomi C. Dallob
Vice President and Secretary

EXHIBIT 10.49

EXECUTION COPY

COLLATERAL SHARING AGREEMENT

COLLATERAL SHARING AGREEMENT dated as of February 24, 2004, among BANK ONE, NA, having its principal office in Chicago, Illinois ("Bank One"), as Collateral Agent, Wells Fargo Bank, National Association, as Trustee for the benefit of the holders of the Notes (such term and each other capitalized term used herein having the meanings set forth in Section 1 below), Bank One, as Administrative Agent for the benefit of the lenders under the Existing Credit Agreement, and ROTO-ROOTER, INC.

W I T N E S S E T H:

WHEREAS, the Company, certain lenders, and the Administrative Agent, are parties to the Credit Agreement dated as of February 24, 2004 (as amended, restated, supplemented or otherwise modified from time to time, the "Existing Credit Agreement");

WHEREAS, the Company, the Trustee and the Guarantors have entered into the Indenture dated as of February 24, 2004 (as amended, supplemented or otherwise modified from time to time, the "Indenture"), pursuant to which the Company intends to issue the Notes; and

WHEREAS, pursuant to the Security Documents, the Company and each of the other Grantors have granted a security interest in certain of their respective assets to the Collateral Agent for the equal and ratable benefit of the Secured Parties.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and obligations herein set forth and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1. DEFINITIONS AND TERMS GENERALLY.

1.1. Definitions. As used in this Agreement, the following terms have the meanings specified below:

"Administrative Agent" means Bank One, NA, in its capacity as the administrative agent under the Existing Credit Agreement.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. Notwithstanding the foregoing, no individual shall be deemed to be an Affiliate of a Person solely by reason of his or her being an officer or director of such Person.

"Aggregate Credit Agreement Exposure" means at any time, without duplication, the aggregate amount of Credit Agreement Obligations outstanding plus the amount of all commitments of the Senior Lenders under the Senior Loan Documents to extend credit (whether by making loans or providing or participating in letters of credit or otherwise), but excluding any letters of credit or obligations owing in respect of letters of credit to the extent the same are secured in accordance with the Senior Credit Agreement by property that does not secure the Notes.

"Applicable Secured Documents" means (a) in respect of any Noteholder Claims, the Noteholder Documents and (b) in respect of any Senior Lender Claims, the relevant Senior Loan Documents.

"Bankruptcy Law" means Title 11 of the United States Code and any similar Federal, state or foreign law for the relief of debtors.

"Business Day" means any day other than a Saturday, a Sunday or a day that is a legal holiday under the laws of the State of New York or the State of Illinois or on which banking institutions in the State of New York or the State of Illinois are required or authorized by law or other governmental action to close.

"Collateral" means all assets or property of the Grantors, now owned or hereafter acquired, upon which a Lien is purported to be created by any Security Document.

"Collateral Account" has the meaning set forth in Section 4.1.

"Collateral Agent" means Bank One, NA, in its capacity as collateral agent under the Security Documents and this Agreement.

"Collateral Agent Fees" means all fees, costs and expenses of, and other amounts owing to, the Collateral Agent of the types referred to in Section 2.4.

"Collateral Estate" has the meaning set forth in Section 2.1(b).

"Company" means Roto-Rooter, Inc., a Delaware corporation.

"Credit Agreement" means the Existing Credit Agreement together with any guarantees, collateral documents, instruments and agreements executed in connection therewith, in each case as amended, restated, supplemented, waived, replaced (whether or not upon termination, and whether with the original lenders or otherwise), refinanced, restructured, or otherwise modified from

time to time (except to the extent that any such amendment, restatement, supplement, waiver, replacement, refinancing, restructuring or other modification thereto would be prohibited by the terms of the Indenture, unless otherwise agreed to by the Noteholders of a least a majority in aggregate principal amount of Notes at the time outstanding).

"Credit Agreement Obligations" means (i) all Indebtedness outstanding under the Senior Credit Agreement, (ii) all other obligations (not constituting Indebtedness) of the Company or any Grantor under the Senior Credit Agreement, and (iii) all other obligations of the Company or any Grantor in connection with Hedging Obligations owing to any Senior Lender under the Senior Credit Agreement or any affiliate of such Senior Lender, unless the Company and such Senior Lender mutually agree that such Hedging Obligation does not constitute a "Secured Obligation" under and as defined in the Senior Credit Agreement.

"Credit Facilities" means one or more debt facilities (including the Credit Agreement) or commercial paper facilities providing for revolving credit loans, term loans,

receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, or any debt securities or other form of debt financing (including convertible or exchangeable debt instruments), in each case, as amended, supplemented, modified, extended, renewed, restated or refunded in whole or in part from time to time.

"Discharge of Senior Credit Agreement Claims" means, except to the extent otherwise provided in Section 5.2, payment in full in cash of (a) the principal of and interest and premium, if any, on all Indebtedness outstanding under the Senior Credit Agreement constituting Senior Lender Claims or, with respect to letters of credit outstanding thereunder, delivery of cash collateral or backstop letters of credit in respect thereof in compliance with the Senior Credit Agreement, in each case after or concurrently with termination of all commitments to extend credit thereunder and (b) any other Senior Lender Claims that are due and payable or otherwise accrued and owing under the Senior Credit Agreement at or prior to the time such principal, interest and premium, if any, are paid.

"Discharge of Credit Agreement Obligations" means payment in full in cash of (a) the principal of and interest and premium, if any, on all Indebtedness outstanding under the Credit Agreement or, with respect to Hedging Obligations that are Credit Agreement Obligations, or with respect to letters of credit outstanding thereunder, delivery of cash collateral or backstop letters of credit in respect thereof in compliance with the Senior Credit Agreement, in each case after or concurrently with termination of all commitments to extend credit thereunder and (b) payment in full of any other Credit Agreement Obligations that are due and payable or otherwise accrued and owing at or prior to the time such principal, interest and premium, if any, are paid.

"Distribution Date" means each date fixed by the Collateral Agent in its sole discretion for a distribution pursuant to the applicable provisions of this Agreement of any funds held in the Collateral Account.

"Existing Credit Agreement" has the meaning set forth in the recitals hereto.

"First-Lien Credit Facilities" means (a) the Credit Facilities provided pursuant to the Credit Agreement and (b) any other Credit Facility (other than the Notes), that, in the case of both clauses (a) and (b), is secured by the Collateral pursuant to a Permitted Lien (as defined in the Indenture) described in clause (7), (12) or (13) of the definition thereof and (except for the Credit Facilities provided pursuant to the Existing Credit Agreement) is designated by the Company as a "First-Lien Credit Facility" for purposes of this Agreement.

"Future First-Lien Credit Facility" means any First-Lien Credit Facility (other than the Existing Credit Agreement), provided that the Required Lenders under any Senior Credit Agreement then in effect have consented to the designation of such Credit Facility as a "First-Lien Credit Facility".

"Future Other First-Lien Obligations" means all Obligations of the Company or any other Grantor, to a creditor under a First-Lien Credit Facility, in respect of Hedging Obligations that are designated by the Company as "Credit Agreement Obligations" for purposes

of the Indenture; provided that the Required Lenders under any Senior Credit Agreement then in effect have consented to such designation.

"Grantors" means each of the Company and the Subsidiaries that has executed and delivered a Security Document.

"Guarantors" means each of the Grantors other than the Company.

"Guaranty" means any guaranty entered into by any Subsidiary of the Company in favor of any Secured Party guaranteeing the repayment of the Secured Obligations.

"Hedging Obligations" means, with respect to any Person, the Obligations of such Person in respect of (a) any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement or (b) any foreign exchange contract, currency swap agreements or other similar agreement or arrangement.

"Indebtedness" means and includes all obligations that constitute "Indebtedness" within the meaning of the Indenture or the Senior Credit Agreement.

"Indenture" has the meaning set forth in the recitals hereto.

"Insolvency or Liquidation Proceeding" means (a) any voluntary or involuntary case or proceeding under any Bankruptcy Law with respect to any Grantor, (b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to any Grantor or with respect to any of their respective assets, (c) any liquidation, dissolution, reorganization or winding up of any Grantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy or (d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of any Grantor.

"Instructing Group" means (i) until the Discharge of Credit Agreement Obligations has occurred and so long as no Insolvency or Liquidation Proceeding is continuing, the Required Lenders, and (ii) after the Discharge of Credit Agreement Obligations has occurred or during the continuance of any Insolvency or Liquidation Proceeding, the Majority Secured Parties.

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"Majority Secured Parties" means, at any time, the Secured Party or Secured Parties, acting through its (or their) respective Representative, holding more than 50% of the aggregate amount of the Secured Obligations then outstanding. In calculating the aggregate

amount of the Secured Obligations then outstanding represented by each Representative, (a) the amount of Indebtedness outstanding shall be that reflected on the applicable debtor's balance sheet, as determined in accordance with GAAP, (b) the amount outstanding in respect of a letter of credit shall be the face amount of such letter of credit less the amount of any property that secures the repayment of such letter of credit (and not the Notes) in accordance with the Senior Loan Documents, and (c) the amount outstanding in respect of Hedging Obligations shall be the amount which would be due and payable to a Secured Party holding such Hedging Obligations if such Hedging Obligations were then terminated.

"Noteholder Claims" means all Obligations in respect of the Notes and the guarantees of the Notes or arising under the Noteholder Documents or any of them. Noteholder Claims shall include all interest accrued or accruing (or which would, absent the commencement of any Insolvency or Liquidation Proceeding, accrue) after the commencement of any Insolvency or Liquidation Proceeding in accordance with and at the rate specified in the relevant Noteholder Document whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding. To the extent any payment with respect to the Noteholder Claims (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of set-off or otherwise) is declared to be fraudulent or preferential in any respect, set aside or required to be paid to a debtor in possession, trustee, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred.

"Noteholder Documents" means (a) the Indenture and the Notes and (b) any other related document or instrument executed and delivered pursuant to or in connection with any Noteholder Document described in clause (a) above evidencing or governing any Obligations thereunder. Notwithstanding the foregoing, for purposes of this Agreement, "Noteholder Documents" shall be deemed to exclude the Security Documents.

"Noteholders" means the Persons holding Noteholder Claims.

"Notes" means (a) the Floating Rate Senior Secured Notes due 2010 to be issued by the Company, (b) the exchange notes issued in exchange therefor as contemplated by the Registration Rights Agreement dated as of February 24, 2004, among the Company, the Guarantors and the "Purchasers" (as defined therein) and (c) any additional notes issued under the Indenture by the Company, to the extent permitted by the Indenture and the Senior Credit Agreement.

"Obligations" means any and all obligations with respect to the payment of (a) any principal of or interest (including interest accruing on or after the commencement of any Insolvency or Liquidation Proceeding, whether or not a claim for post-filing interest is allowed in such proceeding) or premium on any Indebtedness, including any unpaid reimbursement obligation in respect of any letter of credit, (b) any fees, indemnification obligations, expense reimbursement obligations or other liabilities payable under the documentation governing any Indebtedness, (c) any obligation to post cash collateral or other property in respect of letters of credit and any other obligations or (d) any Hedging Obligations.

"Other Secured Parties" means the Secured Parties holding Secured Obligations

other than Secured Obligations under the Senior Credit Agreement.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America);

(b) investments in commercial paper maturing not more than one year after the date of acquisition thereof and having, at such date of acquisition, one of the two highest credit ratings obtainable from Standard & Poor's Rating Service or from Moody's Investor Service, Inc.;

(c) investments in certificates of deposit, banker's acceptances and time deposits maturing not more than one year after the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts and overnight bank deposits issued or offered by, any commercial bank organized under the laws of the United States of America or any state thereof or any foreign country recognized by the United States of America that has a combined capital and surplus and undivided profits of not less than $250,000,000 (or the foreign-currency equivalent thereof);

(d) fully collateralized repurchase agreements with a term of not more than thirty (30) days for securities described in clause (a) above or clause (e) or (f) below and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than six months from the date of acquisition thereof and, at the time of acquisition, having one of the two highest credit ratings obtainable from Standard & Poor's Rating Service or from Moody's Investor Service, Inc.;

(f) securities issued by any foreign government or any political subdivision of any foreign government or any public instrumentality thereof having maturities of not more than six months from the date of acquisition thereof and, at the time of acquisition, having one of the two highest credit ratings obtainable from Standard & Poor's Rating Service or from Moody's Investor Service, Inc.; and

(g) investments in funds that invest solely in one or more types of securities described in clauses (a), (e) and (f) above.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, entity or other party, including any government and any political subdivision, agency or instrumentality thereof.

"Pledged Collateral" means (a) the "Pledged Securities" under, and as defined in, the Pledge and Security Agreement (as defined in the Existing Credit Agreement), and (b) any other Collateral in the possession of the Collateral Agent (or its agents or bailees), to the extent that possession thereof is necessary to perfect a Lien thereon under the Uniform Commercial Code.

"Recovery" has the meaning set forth in Section 6.2 hereof.

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the respective directors, officers, employees, agents and advisors of such Person and such Person's Affiliates.

"Representatives" means (a) in respect of any of the Senior Lender Claims under the Existing Credit Agreement, the Administrative Agent, (b) in respect of any other Senior Lender Claims, the agent or trustee in respect thereof (or, if there is no agent or trustee, the holder or holders thereof) and (c) in respect of any of the Noteholder Claims, the Trustee.

"Required Lenders" means, with respect to any amendment, modification, termination, waiver, consent, direction or other action, those Senior Credit Agreement Lenders the approval of which is required pursuant to the Senior Credit Agreement or the Senior Loan Documents related thereto to approve such amendment, modification, termination, waiver, consent, direction or other action.

"Required Noteholders" means, with respect to any amendment, modification, termination, waiver, consent, direction or other action, those Noteholders, if any, the approval of which is required pursuant to the Indenture to approve such amendment, modification, termination, waiver, consent, direction or other action.

"Secured Obligations" means, without duplication, (a) the Senior Lender Claims and (b) the Noteholder Claims.

"Secured Parties" means (a) the Senior Lenders, (b) the Administrative Agent, (c) the Collateral Agent, and (d) the Trustee, for the benefit of the holders from time to time of the Noteholder Claims.

"Security Documents" means the Collateral Documents (as defined in the Existing Credit Agreement and the Indenture) and any other agreement, document or instrument pursuant to which a Lien is granted securing any Senior Lender Claims or Noteholder Claims or under which rights or remedies with respect to such Liens are governed.

"Senior Credit Agreement" means the Existing Credit Agreement; provided that if at any time a Discharge of Credit Agreement Obligations occurs with respect to the Existing Credit Agreement (without giving effect to Section 5.2), then, to the extent provided in Section 5.2, the term "Senior Credit Agreement" means the Future First-Lien Credit Facility designated by the Company as the "Senior Credit Agreement" in accordance with such Section.

"Senior Credit Agreement Lender" means any Senior Lender that holds any Senior Lender Claim under the Senior Credit Agreement.

"Senior Lender Claims" means (a) all Indebtedness outstanding under one or more of the Senior Loan Documents plus all unfunded commitments to extend credit (including commitments to issue letters of credit) thereunder, including any Future First-Lien Credit

Facilities, the Indebtedness under each of which (i) is permitted by the Indenture and (ii) is secured by the Collateral pursuant to a Permitted Lien (as defined in the Indenture) described in clause (7), (12) or (13) of the definition thereof, (b) all other Obligations of the Company or any Grantor under the Senior Loan Documents or any such other Future First-Lien Credit Facility, including all Senior Lender Hedging Obligations and (c) all Future Other First-Lien Obligations. Senior Lender Claims shall include all interest accrued or accruing (or which would, absent the commencement of any Insolvency or Liquidation Proceeding, accrue) after the commencement of any Insolvency or Liquidation Proceeding in accordance with and at the rate specified in the relevant Senior Loan Document whether or not the claim for such interest is allowed as a claim in such Insolvency or Liquidation Proceeding. To the extent any payment with respect to the Senior Lender Claims (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of set-off or otherwise) is declared to be fraudulent or preferential in any respect, set aside or required to be paid to a debtor in possession, trustee, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall be deemed to be reinstated and outstanding as if such payment had not occurred. Notwithstanding anything to the contrary contained in the first sentence of this definition, any Obligation under the Senior Loan Documents or any Future First-Lien Credit Facility (including any Hedging Obligations) shall constitute a "Senior Lender Claim" if the Collateral Agent or the relevant Senior Lender or Senior Lenders shall have received a written representation from the Company in or in connection with the execution of such Senior Loan Documents evidencing such Obligation that such Obligation constitutes a "Credit Agreement Obligation" under and as defined in the Indenture (whether or not such Obligation is at any time determined not to have been permitted to be incurred under the Indenture).

"Senior Lender Hedging Obligations" means any Hedging Obligations secured by any Collateral under the Security Documents.

"Senior Lenders" means the Persons holding Senior Lender Claims.

"Senior Loan Documents" means the Senior Credit Agreement, and each of the other agreements, documents and instruments (including each agreement, document or instrument providing for or evidencing a Senior Lender Hedging Obligation) providing for or evidencing any other Obligation under the Credit Agreement or any Future First-Lien Credit Facility or any Future Other First-Lien Obligations, and any other related document or instrument executed or delivered pursuant to any Senior Loan Document at any time or otherwise evidencing any Senior Lender Claims. Notwithstanding the foregoing, for purposes of this Agreement, "Senior Loan Documents" shall be deemed to exclude the Security Documents.

"Subsidiary" means any "Subsidiary" of the Company, as defined in the Indenture or the Senior Credit Agreement.

"Trustee" means Wells Fargo Bank, National Association, in its capacity as trustee under the Indenture.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

1.2. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified, (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections shall be construed to refer to Sections of this Agreement and (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 2. THE COLLATERAL AGENT.

2.1. General Authority of the Collateral Agent over the Collateral.

(a) By acceptance of the benefits of this Agreement and the Security Documents, each Secured Party shall be deemed irrevocably (i) to consent to the appointment of the Collateral Agent as its agent hereunder and under the Security Documents, (ii) to confirm that the Collateral Agent shall have the authority to act as the exclusive agent of such Secured Party for executing and delivering any amendments to the Security Documents and enforcement of any provisions of this Agreement and the Security Documents against any Grantor or the exercise of remedies hereunder or thereunder, in accordance with and to the extent consistent with this Agreement and the Security Documents, (iii) to agree, except as provided in this Agreement and the Security Documents, that such Secured Party shall not take any action (other than through the Collateral Agent) to enforce any provisions of this Agreement or any Security Document against any Grantor or to exercise any remedy hereunder or thereunder and (iv) to agree to be bound by the terms of this Agreement and the Security Documents. Each Representative of the Other Secured Parties, for itself and on behalf of such Other Secured Parties, hereby irrevocably constitutes and appoints the Collateral Agent and any officer or agent of the Collateral Agent, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Representative and Other Secured Parties, as applicable, or in the Collateral Agent's own name, from time to time in the Collateral Agent's discretion, for the purpose of carrying out the terms of this Section 2.1, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary or desirable to accomplish the purposes of this Section 2.1, including any termination statements, endorsements or other instruments of transfer or release, in accordance with this Agreement and the Security Documents.

(b) The Collateral Agent hereby agrees that it holds and will hold all of its right, title and interest in, to and under the Security Documents and the Collateral granted to the Collateral Agent thereunder whether now existing or hereafter arising (all such right, title and interest being hereinafter referred to as the "Collateral Estate") under and subject to the

conditions set forth in this Agreement and the Security Documents; and the Collateral Agent further agrees that it will hold such Collateral Estate in trust for the ratable benefit of the Secured Parties, for the enforcement of the payment of all Secured Obligations secured by the Collateral (subject to the limitations and priorities set forth herein and in the Security Documents) and as security for the performance of and compliance with the covenants and conditions of this Agreement and each of the Security Documents.

2.2. Information as to Secured Parties and Representatives. The Company shall deliver to the Collateral Agent from time to time after the date hereof upon request of the Collateral Agent a list setting forth as of a date not more than thirty (30) days prior to the date of such delivery, (a) the aggregate unpaid principal amount of the Senior Lender Claims outstanding, (b) the aggregate unpaid principal amount of the Noteholder Claims outstanding, and (c) to the extent known to the Company, the respective names and addresses of each Secured Party. In addition, the Company will promptly notify the Collateral Agent of each change in the identity of any Representative. Promptly following the date hereof, the Trustee shall deliver to the Collateral Agent the names of the officers of the Trustee authorized to give directions hereunder on behalf of the Trustee. Each Representative of any Other Secured Parties agrees to notify the Collateral Agent of any change of its officers authorized to give directions hereunder on behalf of such Representative prior to the date of any such change. If the Collateral Agent does not receive the names of the officers of the Representative of any Other Secured Parties authorized to give directions hereunder on behalf of such Representative, the Collateral Agent may rely on any Person purporting to be authorized to give directions hereunder on behalf of such Representative. If the Collateral Agent is not informed of changes of the officers of the applicable Representative of the Other Secured Parties authorized to give directions hereunder on behalf of such Representative, the Collateral Agent may rely on the information previously provided to the Collateral Agent.

2.3. The Collateral Agent.

(a) The bank serving as the Collateral Agent hereunder shall have the same rights and powers in its capacity (if any) as a Senior Lender as any other Senior Lender and may exercise the same as though it were not the Collateral Agent, and such bank and its Affiliates may accept deposits from, lend money to and generally engage in any kind of business with the Company or any Grantor or other Affiliate thereof as if it were not the Collateral Agent hereunder subject to the terms of this Agreement.

(b) The Collateral Agent shall not have any duties or obligations except those expressly set forth in this Agreement and the Security Documents. The Collateral Agent shall make available for inspection by any Secured Party, upon request of the Representative of such Secured Party, each certificate or other paper furnished to the Collateral Agent by any Grantor under or in respect of this Agreement, any Security Document or any portion of the Collateral Estate. The Company hereby consents to the disclosure of such requested documents by the Collateral Agent to the Secured Parties. Without limiting the generality of the foregoing, (a) the Collateral Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a default under the Credit Agreement or the Indenture has occurred and is continuing, (b) the Collateral Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the

Security Documents that the Collateral Agent is required to exercise in writing by the Instructing Group pursuant to this Agreement, and (c) except as expressly set forth in this Agreement and the Security Documents, the Collateral Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any Grantor that is communicated to or obtained by the bank serving as Collateral Agent or any of its Affiliates in any capacity. The Collateral Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Instructing Group pursuant to this Agreement absent the Collateral Agent's bad faith, gross negligence, willful misconduct or breach of this Agreement. The Collateral Agent shall be deemed not to have knowledge of any default or event of default under the Senior Loan Documents or the Noteholder Documents, unless and until written notice thereof is given to the Collateral Agent by the Company or any Representative, as applicable, and the Collateral Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Senior Loan Document or Noteholder Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Senior Loan Documents or Noteholder Documents, (iv) the validity, enforceability, effectiveness or genuineness of any Senior Loan Documents or Noteholder Documents or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in the Existing Credit Agreement or in any other Senior Loan Document or Noteholder Document, other than to confirm receipt of items expressly required to be delivered to the Collateral Agent under the Senior Loan Documents or the Noteholder Documents.

(c) Whenever in the performance of its duties under this Agreement, the Collateral Agent shall deem it necessary or desirable that a matter be proved or established with respect to any Grantor or any other Person in connection with the taking, suffering or omitting of any action hereunder by the Collateral Agent, such matter may be conclusively deemed to be proved or established by a certificate purporting to be executed by an officer of such Person. The Collateral Agent shall be entitled to rely upon, and shall not incur any liability with respect to any action taken, suffered or omitted in reliance upon any such certificate, or any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper Person. The Collateral Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. The Collateral Agent may consult with legal counsel (who may be counsel for the Company), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts and in accordance with the terms of this Agreement.

(d) The Collateral Agent may perform any and all its duties and exercise its rights and powers under this Agreement and the Security Documents by or through any one or more sub-agents appointed by the Collateral Agent. The Collateral Agent and any such sub-agent may perform any and all its duties and exercise its rights and powers through their respective Related Parties. The exculpatory provisions of the preceding paragraphs shall apply to any such sub-agent and to the Related Parties of the Collateral Agent and any such sub-agent.

(e) Subject to the appointment and acceptance of a successor Collateral Agent as provided in this paragraph, the Collateral Agent may resign at any time by notifying the Representative in respect of the Senior Credit Agreement, the Trustee, the Representative of any Other Secured Party and the Company, or may be removed at any time with or without cause by written notice received by the Collateral Agent from the Instructing Group. Upon any such resignation or removal and so long as the Discharge of Credit Agreement Obligations has not occurred, the Required Lenders shall have the right, in consultation with the Company, to appoint a successor, and if no successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within thirty (30) days after the retiring Collateral Agent gives notice of its resignation or removal, then the retiring Collateral Agent may, on behalf of the Secured Parties, appoint a successor Collateral Agent which shall be a bank with an office in New York, New York, or an Affiliate of any such bank (unless otherwise agreed by the Company and the Required Lenders). Upon any such resignation or removal of the Collateral Agent after the Discharge of Credit Agreement Obligations has occurred, the Majority Secured Parties shall have the right, in consultation with the Company, to appoint a successor, and if no successor shall have been so appointed and shall have accepted such appointment within fifteen (15) days after the retiring Collateral Agent gives notice of its resignation or removal, then the Trustee shall be appointed the successor Collateral Agent. If the Trustee shall not have accepted such appointment, the Collateral Agent, the Company or the Majority Secured Parties may apply to any court of competent jurisdiction to appoint a successor Collateral Agent to act until such time, if any, as a successor shall have been appointed and shall have accepted such appointment as above provided.

(f) Upon its appointment as Collateral Agent hereunder, a successor Collateral Agent shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Collateral Agent, and the retiring Collateral Agent shall be discharged from its duties and obligations hereunder. Any successor Collateral Agent shall execute and deliver an appropriate supplement or amendment to this Agreement and other necessary amendments or supplements to the Security Documents to effect such appointment. Upon any replacement of the retiring Collateral Agent, the retiring Collateral Agent shall have assigned to a successor Collateral Agent all of the liens upon and security interests in all Collateral under the Security Documents, and all right, title and interest of the retiring Collateral Agent under all Security Documents, without recourse to the retiring Collateral Agent or any Secured Party and at the expense of the Company. In addition, the retiring Collateral Agent shall execute such assignments and amendments of UCC financing statements and perform such other acts as are necessary or appropriate to maintain the perfection of the security interests in and liens on the Collateral. The fees payable by the Company to a successor Collateral Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Company and such successor. After the Collateral Agent's resignation hereunder, the provisions of this Section 2.3 and Section 2.4 shall continue in effect for the benefit of such retiring Collateral Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while it was acting as Collateral Agent.

2.4. Collateral Agent's Fees; Indemnification.

(a) Each Grantor jointly and severally agrees to pay upon demand to the Collateral Agent the amount of any and all reasonable out-of-pocket expenses, including the

reasonable fees, disbursements and other charges of its counsel and of any experts or agents, which the Collateral Agent may incur in connection with this Agreement.

(b) Without limitation of its indemnification obligations under the Security Documents, the Senior Loan Documents or the Noteholder Documents, each Grantor jointly and severally agrees to indemnify the Collateral Agent and its Related Parties against, and hold each of them harmless from, (i) any and all losses, claims, damages, liabilities and related out-of-pocket expenses, including reasonable fees, disbursements and other charges of counsel, incurred by or asserted against any of them arising out of, in any way connected with, or as a result of, the execution, delivery or performance of this Agreement or any claim, litigation, investigation or proceeding relating hereto or to the Collateral, whether or not such Person is a party thereto; provided that such indemnity shall not, as to the Collateral Agent and its respective Related Parties, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Person and (ii) any and all present or future claims or liability for any recording, stamp, documentary, excise, transfer, sales, property or similar taxes, charges or levies incurred in connection with this Agreement.

(c) Any such amounts payable as provided hereunder shall be additional Secured Obligations secured by the Security Documents. The provisions of this Section 2.4 shall remain operative and in full force and effect regardless of the termination of this Agreement, any Security Document, any Senior Loan Document or any Noteholder Document, the consummation of the transactions contemplated hereby, the repayment of any of the Secured Obligations, the invalidity or unenforceability of any term or provision of this Agreement, any Security Document, any Senior Loan Document or any Noteholder Document, or any investigation made by or on behalf of the Collateral Agent or any other Secured Party. All amounts due under this Section 2.4 shall be payable on written demand therefor and shall bear interest at the Floating Rate (as defined in the Existing Credit Agreement).

(d) Notwithstanding anything to the contrary in this Agreement, as security for the payment of the Collateral Agent Fees, the Collateral Agent (i) is hereby granted a lien upon all Collateral and (ii) shall have the right to use and apply any of the funds held by the Collateral Agent in the Collateral Account to cover any unpaid Collateral Agent Fees in accordance with Section 4.4 hereof.

SECTION 3. ENFORCEMENT; DETERMINATIONS RELATING TO COLLATERAL.

3.1. Exercise of Remedies.

(a) So long as the Discharge of Credit Agreement Obligations has not occurred, and no Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor is continuing, (i) the Other Secured Parties will not exercise or seek to exercise any rights or remedies with respect to any Collateral, institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), contest, protest or object to (A) any foreclosure proceeding or action brought by the Collateral Agent or, if the Discharge of Senior Credit Agreement Claims has not occurred, any Senior Credit Agreement Lender, (B) the exercise of any right under any lockbox agreement, landlord waiver or bailee's letter or similar

agreement or arrangement to which any Other Secured Party is a party, or (C) any other exercise by any such party of any rights and remedies relating to the Collateral under the Security Documents or otherwise, or object to the forbearance by the Collateral Agent or, if the Discharge of Senior Credit Agreement Claims has not occurred, the Senior Credit Agreement Lenders, from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Collateral, (ii) the Collateral Agent shall have the exclusive right to enforce rights, exercise remedies and make determinations regarding the release, disposition, or restrictions with respect to the Collateral in accordance with the terms of this Agreement and the Security Documents, without any consultation with or the consent of any Other Secured Party, and (iii) the Instructing Group shall have the exclusive right to direct the Collateral Agent's exercise of any and all such rights, remedies and determinations (it being understood that the foregoing shall not be construed to prevent the Collateral Agent from taking actions permitted to be taken by it in the absence of receipt of any direction from the Instructing Group); provided that the Representative of any Other Secured Party may take any action (which is not adverse to the rights of the Collateral Agent to exercise, or the Instructing Group to direct the exercise of, remedies in respect of the Collateral) in order to preserve or protect its Lien on the Collateral. In exercising rights and remedies with respect to the Collateral, the Collateral Agent may (and shall upon the direction of the Instructing Group) enforce the provisions of the Security Documents and exercise remedies thereunder, all in such order and in such manner as it (or, if the Instructing Group shall have directed, they) may determine in the exercise of its (or, if the Instructing Group shall have directed, their) sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) In the event that any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor and is continuing, (i) the Secured Parties will not exercise or seek to exercise any rights or remedies with respect to any Collateral, institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), contest, protest or object to (A) any foreclosure proceeding or action brought by the Collateral Agent, (B) the exercise of any right under any lockbox agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Secured Party is a party, or (C) any other exercise by any such party of any rights and remedies relating to the Collateral under the Security Documents or otherwise, or object to the forbearance by the Collateral Agent, from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Collateral, (ii) the Collateral Agent shall have the exclusive right to enforce rights, exercise remedies and make determinations regarding the release, disposition, or restrictions with respect to the Collateral in accordance with the terms of this Agreement and the Security Documents, without any consultation with or the consent of any Secured Party, and (iii) the Instructing Group shall have the exclusive right to direct the Collateral Agent's exercise of any and all such rights, remedies and determinations (it being understood that the foregoing shall not be construed to prevent the Collateral Agent from taking actions permitted to be taken by it in the absence of receipt of any direction from the Instructing Group); provided that (A) the Representative of any Secured Party may file a claim or statement of interest with respect to any Noteholder Claims or Senior Lender Claims with respect to which it is a Representative, and (B)

the Representative of any Secured Party may take any action (which is not adverse to the rights of the Collateral Agent to exercise, or the Instructing Group to direct the exercise of, remedies in respect of the Collateral) in order to preserve or protect its Lien on the Collateral. In exercising rights and remedies with respect to the Collateral, the Collateral Agent may (and shall upon the direction of the Instructing Group) enforce the provisions of the Security Documents and exercise remedies thereunder, all in such order and in such manner as it (or, if the Instructing Group shall have directed, they) may determine in the exercise of its (or, if the Instructing Group shall have directed, their) sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Collateral upon foreclosure, to incur expenses in connection with such sale or disposition, and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

3.2. Determinations relating to Collateral; Releases of Collateral.

(a) Subject to Sections 3.2(b), 5.2 and 5.3, so long as the Discharge of Credit Agreement Obligations has not occurred, in the event (i) the Collateral Agent shall receive any written request from any Grantor under any Security Document for consent or approval with respect to any matter or thing relating to any Security Document, any Collateral or any Grantor's obligations with respect thereto or (ii) there shall be due to or from the Collateral Agent under the provisions of any Security Document any material performance or the delivery of any material instrument or (iii) the Collateral Agent shall become aware of any nonperformance by any Grantor of any covenant or any breach of any representation or warranty set forth in any Security Document, then, in each such event, the Collateral Agent shall advise the Administrative Agent and, after the Discharge of Credit Agreement Obligations has occurred, the Representatives of the Other Secured Parties, of the matter or thing as to which consent has been requested or the performance or instrument required to be delivered or the nonperformance or breach of which the Collateral Agent has become aware. Subject to Sections 3.2(b), 5.2 and 5.3, the Instructing Group shall have the exclusive authority to direct the Collateral Agent's response to any of the events or circumstances contemplated in clauses (i), (ii) and (iii) above.

(b) If in connection with:

(i) the exercise of the Collateral Agent's remedies in respect of the Collateral provided for in Section 3.1, including any sale, lease, exchange, transfer or other disposition of any such Collateral;

(ii) any sale, lease, exchange, transfer or other disposition of any Collateral; or

(iii) any other request by any Grantor that any Collateral be released from the Liens thereon granted under any Security Document;

the Collateral Agent releases any Collateral from the Liens thereon granted under any of the Security Documents, then such Liens shall be released with respect to such Collateral and such release shall be binding upon all Secured Parties, and the Collateral Agent shall not have any liability to any Secured Party on account of such reliance; provided that, in the case of any

release made in connection with clause (ii) or (iii) above, such release shall be permitted or not prohibited by the terms of the Senior Credit Agreement, including by virtue of the consent of the Required Lenders, and the Indenture, including by virtue of the consent of the Required Noteholders (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company to such effect). It is understood that the foregoing proviso shall not apply to releases of Collateral expressly contemplated and permitted by any Security Document to be effective without the necessity of any consent, and the Collateral Agent may confirm any such release at the request of any Grantor without liability to any Secured Party.

3.3. Cooperation. Subject to the proviso to the first sentence of Section 3.1(a) above each Representative of any of the Other Secured Parties agrees (on behalf of itself and such Other Secured Parties) that, unless and until the Discharge of Senior Credit Agreement Claims has occurred and so long as no Insolvency or Liquidation Proceeding is continuing, it will not commence, or join with any Person (other than the Senior Credit Agreement Lenders and the Collateral Agent upon the request thereof) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien under any of the Security Documents or otherwise. Subject to the proviso to the first sentence of Section 3.1(b) above, each Representative of any Secured Party agrees (on behalf of itself and such Secured Parties) that, during the continuance of any Insolvency or Liquidation Proceeding, it will not commence, or join with any Person (other than the Collateral Agent and the Instructing Group upon the request thereof) in commencing any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien under any of the Security Documents or otherwise.

3.4. Exercise of Powers. All of the powers, remedies and rights of the Collateral Agent as set forth in this Agreement may be exercised by the Collateral Agent in respect of any Security Document as though set forth in full therein and all of the powers, remedies and rights of the Collateral Agent as set forth in any Security Document may be exercised from time to time as herein and therein provided.

3.5. Lien Priorities. The parties hereto expressly agree that the security interests and liens granted to the Collateral Agent shall secure the Obligations on a pari passu basis for the benefit of the Secured Parties and that, notwithstanding the relative priority or the time of grant, creation, attachment or perfection under applicable law of any security interests and liens, if any, of any of the Collateral Agent or any Secured Party upon or in any of the Collateral to secure any Obligations, whether such security interests and liens are now existing or hereafter acquired or arising and whether such security interests and liens are in or upon now existing or hereafter arising Collateral, such security interests and liens shall be first and prior security interests and liens in favor of the Collateral Agent to secure the Obligations on a pari passu basis for the benefit of the Collateral Agent and the Secured Parties.

3.6. No Other Security. Neither the Administrative Agent nor any other Secured Party shall take or receive a security interest in or lien upon any of the property or assets of the Company or any of its Subsidiaries as security of the Secured Obligations other than pursuant to this Agreement and the Security Documents unless all of the Secured Parties are granted a security interest in, or lien upon, such property or assets, pursuant to documents in form and substance satisfactory to the Administrative Agent and the Trustee to secure the Secured

Obligations pro rata as provided herein. Neither the Administrative Agent nor any other Secured Party shall take or receive any guaranty for the benefit of any Secured Obligation other than the Guaranties, unless the payment of all of the Secured Obligations owing to all the Secured Parties are substantially contemporaneously, by the same or separate instrument, guaranteed (or, if such guaranty guarantees only a portion of the Secured Obligations owing to such Secured Party, such Secured Party will not accept such guarantee unless such guarantor simultaneously guarantees the same proportion of Secured Obligations owing to the other Secured Parties). Notwithstanding the foregoing, amounts deposited into the Special Letter of Credit Cash Collateral Account defined in Section 4.4(c) shall only be applied to satisfy LC Obligations owing under and as defined in the Senior Credit Agreement until such time as all letters of credit giving rise to such LC Obligations expire or are terminated and all amounts owing as a result of draws under such letters of credit have been satisfied.

SECTION 4. Collateral Account; Distributions.

4.1. The Collateral Account. At such time as the Collateral Agent deems appropriate, the Collateral Agent shall establish and, at all times thereafter until this Agreement shall have terminated, there shall be maintained with the Collateral Agent an account which shall be entitled the "Roto-Rooter Collateral Account" (the "Collateral Account"). All moneys which are received by the Collateral Agent or any agent or nominee of the Collateral Agent in respect of the Collateral upon the exercise of the remedies in accordance with the terms of this Agreement or any Security Document or from any Secured Party as required under Section 4.7 shall be deposited in the Collateral Account and held by the Collateral Agent as part of the Collateral Estate and applied and disbursed in accordance with the terms of this Agreement. The Collateral Agent shall maintain such sub-accounts and records with respect to the Collateral Account as will permit the segregation and allocation of proceeds of Collateral in accordance with Section 4.4.

4.2. Control of Collateral Account. All right, title and interest in and to the Collateral Account, and funds on deposit in the Collateral Account, shall constitute part of the Collateral Estate. The Collateral Account shall be subject to the exclusive dominion and control of the Collateral Agent.

4.3. Investment of Funds Deposited in Collateral Account. The Collateral Agent may, at the request of the Company, invest and reinvest moneys on deposit in the Collateral Account at any time in Permitted Investments; provided that the Collateral Agent, in its sole discretion, may (a) restrict such investments and reinvestments to Permitted Investments that have a shorter duration and higher credit quality than other Permitted Investments and (b) decline to invest or reinvest any amount that it expects to distribute from the Collateral Account within one Business Day. All such investments and the interest and income received thereon and the net proceeds realized on the sale or redemption thereof shall be held in the Collateral Account as part of the Collateral Estate. The Collateral Agent shall not be responsible for any diminution in funds resulting from such investments or any liquidation prior to maturity.

4.4. Application of Moneys.

(a) The Collateral Agent shall have the right at any time to apply moneys held by it in the Collateral Account to the payment of due and unpaid Collateral Agent Fees.

(b) All remaining moneys held by the Collateral Agent in the Collateral Account received by the Collateral Agent with respect to the Collateral shall, to the extent available for distribution (it being understood that the Collateral Agent may liquidate investments prior to maturity in order to make a distribution pursuant to this Section 4.4), be distributed (subject to the provisions of Sections 4.5 and 4.6) by the Collateral Agent on each Distribution Date in the following order of priority:

FIRST: to the Collateral Agent for any unpaid Collateral Agent Fees and then to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees constituting administrative expenses allowable under Section 503(b) of Title 11 of the United States Code, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

SECOND: to any Secured Party which has theretofore advanced or paid any Collateral Agent Fees other than such administrative expenses, an amount equal to the amount thereof so advanced or paid by such Secured Party and for which such Secured Party has not been reimbursed prior to such Distribution Date, and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the amounts of such Collateral Agent Fees advanced by the respective Secured Parties and remaining unpaid on such Distribution Date;

THIRD: to the Secured Parties that hold Secured Obligations, in an amount equal to all Secured Obligations then due and payable to them (including, without limitation, amounts in respect of letter of credit exposure), and, if such moneys shall be insufficient to pay such amounts in full, then ratably (without priority of any one over any other) to such Secured Parties in proportion to the unpaid amounts thereof on such Distribution Date; and

FOURTH: any surplus then remaining shall be paid to the Grantors or their successors or assigns or to whomsoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct.

(c) Any distribution pursuant to clause THIRD of subsection (b) above with respect to the undrawn amount of any outstanding letter of credit shall be paid to the Collateral Agent to be held in an account (the "Special Letter of Credit Cash Collateral Account") as collateral for the Senior Credit Agreement Lenders and disposed of as provided in this subsection (c). As of the date hereof, the Facility LC Collateral Account (as defined in the Existing Credit Agreement) shall be the Special Letter of Credit Cash Collateral Account referred to herein. On each date after which a payment is made to a beneficiary pursuant to a draw on a letter of credit, the Collateral Agent shall distribute to the Administrative Agent from the amounts held pursuant to this subsection (c) for application to the payment of the reimbursement obligation due to the Senior Credit Agreement Lenders with respect to such draw an amount equal to the product of (1) the total amount then held in the Special Letter of Credit Cash Collateral Account pursuant to this subsection (c), and (2) a fraction, the numerator of which is the amount of such draw and the denominator of which is the aggregate undrawn amount of all outstanding letters of credit immediately prior to such draw. On each date after which a reduction in the undrawn amount of any outstanding letter of credit occurs other than on account of a payment made to a beneficiary pursuant to a draw on such letter of credit, the Collateral Agent shall distribute to the Administrative Agent from the amounts held pursuant to this subsection (c) an amount equal to the product of (1) the total amount then held in the Special Letter of Credit Cash Collateral Account pursuant to this subsection (c) and (2) a fraction, the numerator of which is the amount of such reduction and the denominator of which is the aggregate undrawn amount of all outstanding letters of credit immediately prior to such reduction, which amount shall be distributed as provided in clause THIRD of subsection (b) above. At such time as no letters of credit are outstanding, any remaining amount held in the Special Letter of Credit Cash Collateral Account pursuant to this subsection (c), after the distribution therefrom as provided above, shall be distributed as provided in subsection (b) above.

(d) The term "unpaid" as used in Section 4.4(b) refers:

(i) in the absence of an Insolvency or Liquidation Proceeding with respect to the relevant Grantor or Grantors, to all amounts of the relevant Senior Lender Claims and Noteholder Claims (other than contingent indemnification and other contingent obligations outstanding as of a Distribution Date (and for the purpose of this provision, the amount of the Senior Lender Claims then outstanding shall include the undrawn face amount of, and any unreimbursed drawings under, any letter of credit except to the extent cash collateralized or otherwise secured by property not securing the Notes in accordance with the terms of the Senior Loan Documents), and

(ii) during the pendency of an Insolvency or Liquidation Proceeding with respect to the relevant Grantor(s), to all amounts allowed by the bankruptcy court in respect of the relevant Senior Lender Claims and Noteholder Claims as a basis for distribution (including estimated amounts, if any, allowed in respect of contingent claims),

to the extent that prior distributions have not been made in respect thereof.

(e) Subject to Section 4.5, the Collateral Agent shall make all payments and distributions under this Section 4.4 to the respective Representatives of the Secured Parties, as

applicable. Each such Representative shall be responsible for insuring that amounts distributed to it are distributed to the relevant Secured Parties in the order of priority set forth herein.

4.5. Application of Moneys Distributable to Representatives. If at any time any moneys collected or received by the Collateral Agent pursuant to this Agreement are distributable pursuant to Section 4.4 to any Secured Party, the Collateral Agent may distribute such moneys to the Representative of such Secured Party (and shall not be responsible for the distribution of such moneys by such Representative); provided that if any Representative shall notify the Collateral Agent in writing that no provision is made under the Applicable Secured Documents for the application by such Representative of such moneys (whether because the relevant Noteholder Claims or Senior Lender Claims have not become due and payable or otherwise) and that the Applicable Secured Documents do not effectively provide for the receipt and the holding by such Representative of such moneys pending the application thereof, then the Collateral Agent, after receipt of such notification, may, at the request of the Company, invest such amounts in Permitted Investments, and shall hold all such amounts so distributable and all such investments and the net proceeds thereof solely as security for the relevant Noteholder Claims or Senior Lender Claims and for no other purpose until such time as such Representative shall request in writing the delivery thereof by the Collateral Agent for application pursuant to the Applicable Secured Documents; provided, further, that the Collateral Agent, in its sole discretion, may (a) restrict such investments to Permitted Investments that have a shorter duration and higher credit quality than other Permitted Investments and (b) decline to invest any amount that it expects to distribute within one Business Day. Notwithstanding the foregoing, if, at any time, all the relevant Noteholder Claims or Senior Lender Claims in respect of which any moneys and investments (and proceeds thereof) are held by the Collateral Agent pursuant to this Section 4.5 cease to be outstanding for any reason, then such moneys and any moneys that constitute proceeds of such investments will be applied by the Collateral Agent in accordance with Section 4.4(b). The Collateral Agent shall not be responsible for any diminution in funds resulting from investments made at the direction of the Company or from holding such moneys uninvested.

4.6. Collateral Agent's Calculations. In making the determinations and allocations required by Section 4.4, the Collateral Agent may conclusively rely upon, and shall have no liability to any of the Secured Parties for actions taken in reliance upon, information supplied by any Secured Party (or its Representative) as to the amounts of unpaid principal and interest and other amounts outstanding with respect to any Senior Lender Claims or the Noteholder Claims absent manifest error; provided that nothing in this sentence shall prevent any Grantor from contesting any amounts claimed by any Secured Party in any information so supplied. All distributions made by the Collateral Agent pursuant to Section 4.4 shall be (subject to any decree of any court of competent jurisdiction) final (absent manifest error), and the Collateral Agent shall have no duty to inquire as to the application by any Representative of any amounts distributed to it for distribution to any Secured Parties.

4.7. Payments Over. Any payments, Collateral or proceeds thereof (including, without limitation, any payment by any Guarantor under any Guaranty or pursuant to any set-off or any cash held in the Special Letter of Credit Cash Collateral Account; provided, however, that such cash held in the Special Letter of Credit Cash Collateral Account shall be subject to the terms of Section 4.4 and the requirement that such cash be applied first in satisfaction of

reimbursement obligations owing in respect of letters of credit and then in accordance with Section 4.4(b)) received by any Secured Party (or its Representative) (i) with respect to any Obligation upon the occurrence and during the continuance of any Event of Default under the Senior Loan Documents or the Noteholder Documents, (ii) in connection with the exercise of any right or remedy relating to the Collateral or (iii) in contravention of this Agreement shall be segregated and held in trust and forthwith paid over to the Collateral Agent in the same form as received, with any necessary endorsements or as a court of competent jurisdiction may otherwise direct, to be deposited in the Collateral Account and held by the Collateral Agent as part of the Collateral Estate and applied and disbursed in accordance with the terms of this Agreement. The Collateral Agent is hereby authorized to make any such endorsements as agent for any Secured Party (or its Representative). This authorization is coupled with an interest and is irrevocable.

SECTION 5. OTHER AGREEMENTS.

5.1. Insurance. Unless and until the Discharge of Credit Agreement Obligations has occurred, the Collateral Agent and the Required Lenders shall have the sole and exclusive right, subject to the rights of the Grantors under the Credit Agreement and the Security Documents, to adjust settlement for any insurance policy covering the Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Collateral. All proceeds of any such policy and any such award if in respect to the Collateral shall be paid to the Collateral Agent for the benefit of the Secured Parties to the extent required under the Credit Agreement, the Security Documents and the Noteholder Documents and thereafter to the owner of the subject property or as a court of competent jurisdiction may otherwise direct. If any Secured Party (or its Representative) shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Collateral Agent in accordance with the terms of Section 4.7.

5.2. When Discharge of Senior Credit Agreement Claims Deemed to Not Have Occurred. If at any time after the Discharge of Senior Credit Agreement Claims has occurred the Company designates any Future First-Lien Credit Facility to be the "Senior Credit Agreement" hereunder, then such Discharge of Senior Credit Agreement Claims shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such prior Discharge of Senior Credit Agreement Claims), and such Future First-Lien Credit Facility shall automatically be treated as the Senior Credit Agreement for all purposes of this Agreement. Upon receipt of notice of such designation (including the identity of the new Collateral Agent), the Trustee shall promptly (i) enter into such documents and agreements (including amendments or supplements to this Agreement) as the Company or such new Collateral Agent shall request in order to provide to the new Collateral Agent the rights of the Collateral Agent contemplated hereby and (ii) deliver to the Collateral Agent the Pledged Collateral together with any necessary endorsements (or otherwise allow such Collateral Agent to obtain control of such Pledged Collateral).

5.3. Amendments to Security Documents. So long as the Aggregate Credit Agreement Exposure is (a) greater than or equal to $55,000,000 or (b) greater than the aggregate amount of Notes outstanding, the Instructing Group shall have the exclusive authority to direct

the Collateral Agent to (or consent to any action by the Collateral Agent to) amend any provision of, or grant any waivers or consents in respect of, any Security Document, without any consent or approval of, or prior notice to, any other Secured Party; provided that no such amendment, waiver or consent shall, without the consent of the Required Noteholders (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent), materially adversely affect the rights of the holders of the Noteholder Claims unless such amendment, waiver or consent applies equally to the Credit Agreement Obligations; provided, however, that no amendment, waiver, or supplement pursuant to this Section 5.3 shall directly or indirectly effect a release of Collateral that is not permitted under Section 11.03 of the Indenture without the consent of the Required Noteholders (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent). If the Aggregate Credit Agreement Exposure is (a) less than $55,000,000 and (b) less than or equal to the aggregate amount of Notes outstanding, then any such amendment, waiver or consent shall require the consent of (x) the Required Lenders in accordance with the Senior Loan Documents (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent) and (y) the Required Noteholders in accordance with the Noteholder Documents (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent).

5.4. Right of Set-Off. Nothing in this Agreement shall prevent any Secured Party from exercising any right of set-off or counterclaim that such Secured Party may otherwise have.

SECTION 6. INSOLVENCY OR LIQUIDATION PROCEEDINGS.

6.1. Generally. Nothing contained herein shall limit or restrict the independent right of the Collateral Agent or any other Secured Party to initiate an action or actions in any bankruptcy, reorganization, compromise, arrangement, insolvency, readjustment of debt, dissolution, liquidation or similar proceeding in its individual capacity and to appear or to be heard on any matter before the bankruptcy or other applicable court in any such proceeding, including, without limitation, with respect to any questions concerning the post-petition usage of collateral and any post-petition financing arrangement; provided that neither the Collateral Agent nor any other Secured Party shall contest the validity or enforceability of or seek to avoid, have declared fraudulent or have set aside any of the Secured Obligations, or any guaranties of any of the Secured Obligations, or contest the validity, perfection, priority or enforceability of the security interests and liens of any other Secured Party securing any of the Secured Obligations.

6.2. Preference Issues. If any Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to turn over or otherwise pay to the estate of the Company or any other Grantor any amount (a "Recovery"), then the Secured Obligations shall be reinstated to the extent of such Recovery. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto from such date of reinstatement.

SECTION 7. RELIANCE; WAIVERS; ETC.

7.1. Reliance. The consent by the Senior Lenders to the execution and delivery of the Security Documents to provide that the Noteholder Claims are secured by the Liens or the Collateral granted thereunder, and all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Lenders to the Company or any Grantor, shall be deemed to have been given and made in reliance upon this Agreement. The Trustee, on behalf of itself and the Noteholders, acknowledges that it and the Noteholders have, independently and without reliance on the Collateral Agent or any Senior Lender, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Indenture, this Agreement and the transactions contemplated hereby and thereby and they will continue to make their own credit decision in taking or not taking any action under the Indenture or this Agreement.

7.2. No Warranties or Liability. The Trustee, on behalf of itself and the Noteholders, acknowledges and agrees that each of the Collateral Agent and the Senior Lenders has made no express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Security Documents, the ownership of any Collateral or the perfection or priority of any Liens thereon. The Senior Lenders will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Loan Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Lenders may manage their loans and extensions of credit without regard to any rights or interests that the Trustee or any of the Noteholders have in the Collateral or otherwise, except as otherwise provided in this Agreement and the Security Documents. Neither any Senior Lender nor any of their Representatives shall have any duty to the Trustee or any of the Noteholders to act or refrain from acting in a manner which allows, or results in, the occurrence or continuance of an event of default or default under any agreements with the Company or any Subsidiary thereof (including the Noteholder Documents), regardless of any knowledge thereof which they may have or be charged with.

7.3. No Waiver.

(a) No right of the Senior Lenders, the Collateral Agent or any of them to enforce any provision of this Agreement, any Senior Loan Document or any Security Document shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the Company or any other Grantor or by any act or failure to act by any Senior Lender or the Collateral Agent, or by any noncompliance by any Person with the terms, provisions and covenants of this Agreement, any Senior Loan Document, any Noteholder Document or any Security Document, regardless of any knowledge thereof which the Collateral Agent or the Senior Lenders, or any of them, may have or be otherwise charged with.

(b) The Trustee, on behalf of itself and the Noteholders, agrees that the Senior Lenders and the Collateral Agent shall have no liability to the Trustee or any Noteholder, and the Trustee, on behalf of itself and the Noteholders, hereby waives any claim against any Senior Lender or the Collateral Agent, arising out of any and all actions which the Senior Lenders may take or permit or omit to take with respect to: (i) the Senior Loan Documents or (ii) the

collection of the Senior Lender Claims. The Trustee, on behalf of itself and the Noteholders, agrees that the Senior Lenders and the Collateral Agent have no duty to them in respect of the maintenance or preservation of the Collateral or otherwise.

7.4. Obligations Unconditional. All rights, interests, agreements and obligations of the Collateral Agent and the Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Security Documents, any Senior Loan Documents or any Noteholder Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Lender Claims or Noteholder Claims, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the Senior Credit Agreement or any other Senior Loan Document or of the terms of the Indenture or any other Noteholder Document;

(c) any exchange of any security interest in any Collateral or any other collateral, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Lender Claims or Noteholder Claims or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, the Company or any other Grantor in respect of the Senior Lender Claims, or of the Trustee or any Noteholder in respect of this Agreement.

SECTION 8. MISCELLANEOUS.

8.1. Conflicts. In the event of any conflict between the provisions of this Agreement and the provisions of the Security Documents, the Senior Loan Documents or the Noteholder Documents, the provisions of this Agreement shall govern.

8.2. Continuing Nature of this Agreement; Severability. This Agreement shall continue to be effective until the later of (a) the date on which the Discharge of Credit Agreement Obligations shall have occurred and (b) the indefeasible payment in full of the Noteholder Claims. The Senior Lenders may continue, at any time and without notice to the Trustee or any Noteholder, to extend credit and other financial accommodations and lend moneys to or for the benefit of the Company or any Grantor constituting Senior Lender Claims on reliance hereof. Each of the Collateral Agent, the Senior Lenders and the Trustee, on behalf of itself and the Noteholders, hereby waives any right it may have under applicable law to revoke this Agreement or any of the provisions of this Agreement. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in

any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

8.3. Amendments; Waivers. So long as the Aggregate Credit Agreement Exposure is (a) greater than or equal to $55,000,000 or (b) greater than the aggregate amount of Notes outstanding, the Collateral Agent and the Company, with the consent of the Instructing Group, may from time to time amend, supplement or waive any provision hereof; provided that no such amendment, supplement or waiver shall, without the consent of the Required Noteholders (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent), materially adversely affect the rights of the Noteholders unless such amendment, supplement or waiver applies equally to the Credit Agreement Obligations; provided, however, that no amendment, supplement, or waiver pursuant to this Section 8.3 shall directly or indirectly effect a release of Collateral that is not permitted under Section 11.03 of the Indenture without the consent of the Required Noteholders (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent). If the Aggregate Credit Agreement Exposure is (a) less than $55,000,000 and (b) less than or equal to the aggregate amount of Notes outstanding, then any such amendment, waiver, or consent shall require the consent of (x) the Required Lenders in accordance with the Senior Loan Documents (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent) and (y) the Required Noteholders in accordance with the Noteholder Documents (and the Collateral Agent shall be fully protected if it shall receive a certificate signed by an officer of the Company certifying the delivery and effectiveness of such consent). The Company and other Grantors shall not have any right to consent to or approve any amendment, modification or waiver of any provision of this Agreement except to the extent their rights are directly affected. The Company hereby agrees to execute and deliver any supplement or amendment to this Agreement or the Security Documents or any other document or instrument necessary to evidence the appointment of a successor Collateral Agent pursuant to Section 2.3.

8.4. Information Concerning Financial Condition of the Company and the Subsidiaries. The Senior Lenders and their Representatives, on the one hand, and the Trustee and the Noteholders, on the other hand, shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the Subsidiaries and all endorsers and/or guarantors of the Noteholder Claims or the Senior Lender Claims and (b) all other circumstances bearing upon the risk of nonpayment of the Noteholder Claims or the Senior Lender Claims. None of the Collateral Agent, the Senior Lenders, the Trustee or any Noteholder shall have any duty to advise any other party of information known to it or them regarding such condition or any such circumstances or otherwise. In the event the Collateral Agent, any of the Senior Lenders, the Trustee or any of the Noteholders, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to the any other party, it or they shall be under no obligation (w) to make, and the Collateral Agent, the Senior Lenders, the Trustee and the Noteholders shall not make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (x) to provide any additional information or to provide any such information on any subsequent occasion, (y) to undertake any investigation or (z) to disclose any

information which, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

8.5. Consent to Jurisdiction; Waivers. The parties hereto consent to the jurisdiction of any state or federal court located in New York, New York, and consent that all service of process may be made by registered mail directed to such party as provided in Section 8.6 below for such party. Service so made shall be deemed to be completed three (3) days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder based on forum non conveniens, and any objection to the venue of any action instituted hereunder.

8.6. Notices. All notices to the Noteholders and the Senior Lenders permitted or required under this Agreement may be sent to their Representatives. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or three (3) Business Days after deposit in the U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth below each party's name on the signature pages hereto, or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

8.7. Further Assurances. Each of the Administrative Agent, on behalf of itself and the Senior Lenders, and the Trustee, on behalf of itself and the Noteholders, agrees that each of them shall take such further action and shall execute and deliver to the Collateral Agent such additional documents and instruments (in recordable form, if requested) as the Collateral Agent may reasonably request to effectuate the terms of and the Liens contemplated by this Agreement.

8.8 GOVERNING LAW; WAIVER OF JURY TRIAL. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS (INCLUDING, WITHOUT LIMITATION, SECTION 5-1401 OF THE GENERAL OBLIGATIONS LAW BUT OTHERWISE WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES OR PROVISIONS) OF THE STATE OF NEW YORK. EACH OF THE COLLATERAL AGENT, THE TRUSTEE, THE ADMINISTRATIVE AGENT, AND THE COMPANY HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER.

8.9. Binding on Successors and Assigns; No Third Party Beneficiaries. This Agreement shall be binding upon the Secured Parties, the Company and their respective permitted successors and assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of the Secured Parties, the Company and their respective successors and assigns, and nothing herein is intended or shall be construed to give any other Person any right, remedy or claim under, to or in respect of this Agreement, the Collateral or the Collateral Estate. No other Person shall have or be entitled to assert any rights or benefits hereunder.

8.10. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

8.11. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which shall together constitute one and the same document.

8.12. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

8.13. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective both before and after the commencement of any Insolvency or Liquidation Proceeding. All references to the Company or any other Grantor shall include the Company or Grantor as debtor and debtor-in-possession and any receiver or trustee for the Company or any other Grantor (as the case may be) in any Insolvency or Liquidation Proceeding.

8.14. Trustee. It is understood and agreed that Wells Fargo Bank, National Association is entering in this Agreement in its capacity as Trustee and the provisions of the Indenture applicable to the Trustee thereunder shall also apply to the Trustee hereunder.

8.15. Designations; Future Representatives of Senior Lenders. For purposes of the provisions hereof and the Indenture requiring the Company to designate Indebtedness for the purposes of the term "Credit Agreement Obligations" under the Indenture, "First-Lien Credit Facilities" or "Senior Credit Agreement" or any other designations for any other purposes hereunder or under the Indenture, any such designation shall be sufficient if the relevant designation is set forth in writing, signed on behalf of the Company by an officer thereof and delivered to the Trustee and the Collateral Agent. For all purposes hereof and the Indenture, the Company hereby designates the Credit Facilities provided pursuant to the Existing Credit Agreement as the First-Lien Credit Facility and any Obligations in respect of the Existing Credit Agreement as "Credit Agreement Obligations" under the Indenture.

The remainder of this page is intentionally blank.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

BANK ONE, NA,
as Collateral Agent and as Administrative Agent under the Existing Credit Agreement,

By: /s/ Thomas J. Reinhold

Name: Thomas J. Reinhold
Title: Vice President

Address:

8044 Montgomery Road
OH3-4017
Cincinnati, OH 45236
Attention: Thomas J. Reinhold
Telephone.: (513) 985-5118
Facsimile: (513) 985-5760

WELLS FARGO BANK, N.A.
as Trustee,

By: /s/ Jeffrey Rose

Name: Jeffrey Rose
Title: Corporate Trust Officer

Address:

Corporate Trust
Sixth Street and Marquette Avenue
MAC N303-120
Minneapolis, MN 55475
Attention: Jeffrey T. Rose
Facsimile: (612) 667-9875

ROTO-ROOTER, INC.,

By: /s/ Naomi C. Dallob

Name: Naomi C. Dallob
Title: Secretary

Address:

2600 Chemed Center
255 East Fifth Street
Cincinnati, OH 45202
Attention: Timothy S. O'Toole
Telephone: (513) 762-6702
Facsimile: (513) 287-6216

EXHIBIT 12

CHEMED CORPORATION
COMPUTATION OF RATIOS OF EARNINGS TO FIXED CHARGES
(IN THOUSANDS, EXCEPT RATIOS)

	For the Years Ended December 31,						For the Three Months Ended March 31, 2004	
					2003			
	1999	2000	2001	2002	Historical	Pro Forma (a)	Historical	Pro Forma (a)
Earnings								
Income/(loss) from continuing operations before income taxes	$26,150	$29,986	$(15,727)	$(2,403)	$ 328	$ 2,139	$(3,502)	$(2,631)
Fixed charges	10,603	10,869	8,463	5,619	4,799	27,999	3,523	7,400
Amortization of deferred financing costs	-	-	-	-	-	2,980	218	461
Capitalized interest	(927)	(500)	-	-	-	-	-	-
Earnings	$35,826	$40,355	$(7,264)	$ 3,216	$5,127	$ 33,118	$ 239	$ 5,230
Fixed Charges:								
Interest expense	$ 7,680	$ 8,408	$ 6,536	$ 4,007	$3,211	$ 26,317	$ 2,905	$ 6,307
Amortization of deferred financing costs	-	-	-	-	-	(2,980)	(218)	(461)
Interest component of rent expense	1,996	1,961	1,927	1,612	1,588	4,662	836	1,554
Capitalized interest	927	500	-	-	-	-	-	-
Fixed charges	$10,603	$10,869	$8,463	$ 5,619	$4,799	$ 27,999	$ 3,523	$ 7,400
Ratio of Earnings to Fixed Charges	3.4x	3.7x	-(b)	0.6x(b)	1.1x	1.2x	0.1x (b)	0.7x (b)

(a) Pro forma amounts assume the acquisition of Vitas and the related financing were completed on January 1 of the respective periods.

(b) In the years ended December 13, 2001 and 2002, and the three months ended March 31, 2004 (historical and pro forma), our earnings were insufficient to cover fixed charges by $15,727, $2,403, $3,284 and $2,170, respectively.

EXHIBIT 23.1

FORM OF CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of Chemed Corporation of (i) our report dated March 5, 2004 relating to the financial statements, which appears in Chemed Corporation's 2003 Annual Report to Shareholders, which is incorporated by reference in its Annual Report on Form 10-K for the year ended December 31, 2003, and (ii) our report dated [ ], 2004, relating to the financial statements of [ ], subsidiaries of the Company whose financial statements are required to be filed pursuant to Rule 3-16 of Regulation S-X, which are incorporated by reference to Chemed Corporation's Current Report on Form 8-K filed [ ], 2004. We also consent to the incorporation by reference of our report dated March 5, 2004, relating to the financial statement schedule, which appears in such Annual Report on Form 10-K. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

PRICEWATERHOUSECOOPERS LLP

Cincinnati, Ohio
[ ], 2004

EXHIBIT 23.2

CONSENT OF INDEPENDENT AUDITORS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Form S-4 and related prospectus of Chemed Corporation for the registration of up to $110,000,000 principal amount of Floating Rate Senior Secured Notes due 2010 of Chemed Corporation and to the incorporation by reference therein of our report dated November 10, 2003, with respect to the consolidated financial statements of Vitas Healthcare Corporation as of September 30, 2003 and 2002 and for each of the three years in the period ended September 30, 2003, included in the Current Report on Form 8-K/A of Chemed Corporation filed with the Securities and Exchange Commission on February 23, 2004.

/s/ Ernst & Young LLP
ERNST & YOUNG LLP

Miami, Florida
May 24, 2004

EXHIBIT 24

POWER OF ATTORNEY

Each of the undersigned directors and officers of Chemed Corporation and/or its subsidiaries hereby severally constitutes and appoints Naomi C. Dallob, as attorney-in-fact for the undersigned, in any and all capacities, with full power of substitution, to sign one or more registration statements on Form S-4 of Chemed Corporation and any amendments thereto (including any post- effective amendments) and any subsequent registration statement filed by Chemed Corporation with the Securities and Exchange Commission, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

SIGNATURES	DATE
/s/ Rick L. Arquilla	April 26, 2004
(Rick L. Arquilla)	
/s/ Joel F. Gemunder	April 29, 2004
(Joel F. Gemunder)	
/s/ Matthew Gullo	April 27, 2004
(Matthew Gullo)	
/s/ Edward L. Hutton	April 20, 2004
(Edward L. Hutton)	
/s/ Thomas C. Hutton	April 21, 2004
(Thomas C. Hutton)	
/s/ Sandra E. Laney	April 21, 2004
(Sandra E. Laney)	
/s/ Spencer S. Lee	April 20, 2004
(Spencer S. Lee)	
/s/ Kevin J. McNamara	April 22, 2004
(Kevin J. McNamara)	
/s/ Timothy S. O'Toole	April 23, 2004
(Timothy S. O'Toole)	
/s/ Thomas J. Reilly	April 27, 2004
(Thomas J. Reilly)	
/s/ Donald E. Saunders	April 23, 2004
(Donald E. Saunders)	

SIGNATURES	DATE
/s/ George J. Walsh III	April 22, 2004
(George J. Walsh III)	
/s/ Stephen Ky Webb	April 27, 2004
(Stephen Ky Webb)	
/s/ David P. Williams	April 21, 2004
(David P. Williams)	
/s/ Marion M. Williams, Jr.	April 28, 2004
(Marion M. Williams, Jr.)	
/s/ Frank E. Wood	April 22, 2004
(Frank E. Wood)	

EXHIBIT 25

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

___ CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b) (2)

WELLS FARGO BANK, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

A NATIONAL BANKING ASSOCIATION (Jurisdiction of incorporation or organization if not a U.S. national bank)	94-1347393 (I.R.S. Employer Identification No.)
101 NORTH PHILLIPS AVENUE SIOUX FALLS, SOUTH DAKOTA (Address of principal executive offices)	57104 (Zip code)

WELLS FARGO & COMPANY
LAW DEPARTMENT, TRUST SECTION
MAC N9305-175
SIXTH STREET AND MARQUETTE AVENUE, 17TH FLOOR
MINNEAPOLIS, MINNESOTA 55479
(612) 667-4608
(Name, address and telephone number of agent for service)

CHEMED CORPORATION (FORMERLY ROTO-ROOTER, INC.)
(Exact name of obligor as specified in its charter)

DELAWARE (State or other jurisdiction of incorporation or organization)	31-0791746 (I.R.S. Employer Identification No.)
2600 CHEMED CENTER 255 EAST FIFTH STREET CINCINNATI, OHIO (Address of principal executive offices)	45202-4726 (Zip code)

FLOATING RATE SENIOR SECURED NOTES DUE 2010
(Title of the indenture securities)

TABLE OF REGISTRANT GUARANTORS

EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER	STATE OF INCORPORATION OR ORGANIZATION	PRIMARY STANDARD INDUSTRIAL CLASSIFICATION CODE NUMBERS	I.R.S. EMPLOYER IDENTIFICATION NUMBER
CCR of Ohio Inc.	Delaware	7699	31-1527335
Comfort Care Holdings Co.	Nevada	8082	31-1078128
Complete Plumbing Services, Inc.	New York	7699	31-1541716
Consolidated HVAC, Inc.	Ohio	7623	31-1329854
Jet Resource, Inc.	Delaware	7699	31-1331308
Nurotoco of Massachusetts, Inc.	Massachusetts	7699	31-1102223
Nurotoco of New Jersey, Inc.	Delaware	7699	31-1226376
R.R. UK, Inc.	Delaware	7699	31-1269173
Roto-Rooter Corporation	Iowa	7699	42-0499295
Roto-Rooter Development Company	Delaware	7699	31-1258229
Roto-Rooter Management Company	Delaware	7699	31-1119469
Roto-Rooter Services Company	Iowa	7699	42-0499300
RR Plumbing Services Corporation	New York	7699	31-1143999
Service America Network, Inc.	Florida	7623	56-1486390
Hospice Care Incorporated	Delaware	8082	65-0153175
Hospice, Inc.	Delaware	8082	65-0160635
Vitas Healthcare Corporation	Delaware	8082	59-2318357
Vitas Healthcare Corporation of California	Delaware	8082	33-0644510
Vitas Healthcare Corporation of Central Florida	Delaware	8082	65-0668678
Vitas Healthcare Corporation of Florida	Florida	8082	65-0160635
Vitas Healthcare Corporation of Illinois	Delaware	8082	65-1094333

Vitas Healthcare Corporation of Ohio	Delaware	8082	65-0392352
Vitas Healthcare Corporation of Pennsylvania	Delaware	8082	65-0458856
Vitas Healthcare Corporation of Wisconsin	Delaware	8082	65-1094336
Vitas HME Solutions, Inc.	Delaware	8082	65-0989593
Vitas Holdings Corporation	Delaware	8082	65-0866301
Vitas Hospice Services, L.L.C.	Delaware	8082	65-1094331
Vitas Healthcare of Texas, L.P.	Texas	8082	65-0866305

The address, including zip code, and telephone number, including area code, of the registrant guarantors listed above are the same as those of Chemed Corporation.

Item 1. General Information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency
Treasury Department
Washington, D.C.

Federal Deposit Insurance Corporation
Washington, D.C.

Federal Reserve Bank of San Francisco
San Francisco, California 94120

(b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor. If the obligor is an affiliate of the trustee, describe each such affiliation.

None with respect to the trustee.

No responses are included for Items 3-14 of this Form T-1 because the obligor is not in default as provided under Item 13.

Item 15. Foreign Trustee.Not applicable.

Item 16. List of Exhibits.List below all exhibits filed as a part of this Statement of Eligibility.

Exhibit 1. A copy of the Articles of Association of the trustee now in effect.*

Exhibit 2. A copy of the Comptroller of the Currency Certificate of Corporate Existence and Fiduciary Powers for Wells Fargo Bank, National Association, dated February 4, 2004.**

Exhibit 3. See Exhibit 2

Exhibit 4. Copy of By-laws of the trustee as now in effect.***

Exhibit 5. Not applicable.

Exhibit 6. The consent of the trustee required by Section 321(b) of the Act.

Exhibit 7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.

Exhibit 8. Not applicable.

Exhibit 9. Not applicable.

* Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form T-3 dated March 3, 2004 of Trans-Lux Corporation file number 022-28721.

** Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form T-3 dated March 3, 2004 of Trans-Lux Corporation file number 022-28721.

*** Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form T-3 dated March 3, 2004 of Trans-Lux Corporation file number 022-28721.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Wells Fargo Bank, National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Minneapolis and State of Minnesota on the 20th day of May 2004.

WELLS FARGO BANK, NATIONAL ASSOCIATION

/s/ Jeffrey T. Rose

Jeffery T. Rose
Corporate Trust Officer

EXHIBIT 6
TO FORM T-1

May 20, 2004

Securities and Exchange Commission
Washington, D.C. 20549

Gentlemen:

In accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, the undersigned hereby consents that reports of examination of the undersigned made by Federal, State, Territorial, or District authorities authorized to make such examination may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION

/s/ Jeffrey T. Rose

Jeffery T. Rose
Corporate Trust Officer

Consolidated Report of Condition of

Wells Fargo Bank National Association
of 101 North Phillips Avenue, Sioux Falls, SD 57104
And Foreign and Domestic Subsidiaries,
at the close of business March 31, 2004, filed in accordance with
12 U.S.C. Section 161 for National Banks.

		Dollar Amounts In Millions
ASSETS		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin		$ 13,890
Interest-bearing balances		6,251
Securities:		
Held-to-maturity securities		0
Available-for-sale securities		27,661
Federal funds sold and securities purchased under agreements to resell:		
Federal Funds sold in domestic offices		1,436
Securities purchased under agreements to resell		170
Loans and lease financing receivables:		
Loans and leases held for sale		29,359
Loans and leases, net of unearned income	233,785	
LESS: Allowance for loan and lease losses	2,629	
Loans and leases, net of unearned income and allowance		231,156
Trading Assets		8,314
Premises and fixed assets (including capitalized leases)		2,787
Other real estate owned		180
Investments in unconsolidated subsidiaries and associated companies		284
Customers' liability to this bank on acceptances outstanding		69
Intangible assets		
Goodwill		7,915
Other intangible assets		6,871
Other assets		11,217
Total assets		$347,560
LIABILITIES		
Deposits:		
In domestic offices		$240,660
Noninterest-bearing	78,496	
Interest-bearing	162,164	
In foreign offices, Edge and Agreement subsidiaries, and IBFs		15,087
Noninterest-bearing	3	
Interest-bearing	15,084	
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased in domestic offices		18,617
Securities sold under agreements to repurchase		3,028
Trading liabilities		4,973
Other borrowed money		
(includes mortgage indebtedness and obligations under capitalized leases)		18,180
Bank's liability on acceptances executed and outstanding		69
Subordinated notes and debentures		4,824
Other liabilities		9,494
Total liabilities		$314,932
Minority interest in consolidated subsidiaries		70

	Dollar Amounts In Millions
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	520
Surplus (exclude all surplus related to preferred stock)	23,424
Retained earnings	7,812
Accumulated other comprehensive income	802
Other equity capital components	0
Total equity capital	32,558
Total liabilities, minority interest, and equity capital	$347,560

I, James E. Hanson, Vice President of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true to the best of my knowledge and belief.

James E. Hanson
Vice President

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Howard Atkins
Dave Hoyt Directors
John Stumpf

LETTER OF TRANSMITTAL

CHEMED CORPORATION
(FORMERLY ROTO-ROOTER, INC.)

OFFER TO EXCHANGE

ALL OUTSTANDING FLOATING RATE SENIOR NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
FOR
FLOATING RATE SENIOR SECURED NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

- ---

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M. NEW YORK CITY TIME, ON [ ], 2004, UNLESS THE OFFER IS EXTENDED.

- ---

To:

WELLS FARGO BANK, N.A.
(the "Exchange Agent")

By Registered or Certified Mail:	By Overnight Courier:	By Hand:
Wells Fargo Bank, N.A. Corporate Trust Operations MAC N9303-121 P.O. Box 1517 Minneapolis, MN 55480 Attention: Reorganization	Wells Fargo Bank, N.A. Corporate Trust Operations MAC N9303-121 Sixth Street & Marquette Avenue Minneapolis, MN 55479 Attention: Reorganization	Wells Fargo Bank, N.A. Corporate Trust Services 608 2nd Avenue South Northstar East Building, 12th Floor Minneapolis, MN 55402

By facsimile:
(612) 667-4927

For information call:
(800) 344-5128

DELIVERY OF THIS INSTRUMENT TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA A FACSIMILE NUMBER OTHER THAN THE ONES LISTED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

The undersigned hereby acknowledges receipt of the Prospectus dated [ ], 2004 (the "Prospectus"), of Chemed Corporation ("Chemed") and this Letter of Transmittal, which together constitute Chemed's offer (the "Exchange Offer") to exchange each $1,000 principal amount of its Floating Rate Senior Secured Notes due 2010, which have been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a Registration Statement of which the Prospectus is a part (collectively, the "New Notes"), for each $1,000 principal amount of its outstanding Floating Rate Senior Secured Notes due 2010 (collectively, the "Original Notes"). The term "Expiration Date" shall mean 5:00 p.m., New York City time, on [ ], 2004, unless Chemed, in its sole discretion, extends the Exchange Offer, in which case the term shall mean the latest date and time to which the Exchange Offer is extended.

YOUR BANK OR BROKER CAN ASSIST YOU IN COMPLETING THIS FORM. THE INSTRUCTIONS INCLUDED WITH THIS LETTER OF TRANSMITTAL MUST BE FOLLOWED. QUESTIONS AND REQUESTS FOR ASSISTANCE OR FOR ADDITIONAL COPIES OF THE PROSPECTUS AND THIS LETTER OF TRANSMITTAL MAY BE DIRECTED TO THE EXCHANGE AGENT.

List below the securities to which this Letter of Transmittal relates. If the space indicated below is inadequate, the Certificate or Registration Numbers and Principal Amounts should be listed on a separately signed schedule affixed hereto.

DESCRIPTION OF FLOATING RATE SENIOR SECURED NOTES DUE 2010 TENDERED HEREBY

NAME(S) AND ADDRESS(ES) OF REGISTERED OWNER(S) (PLEASE FILL IN)	CERTIFICATE OR REGISTRATION NUMBERS*	AGGREGATE PRINCIPAL AMOUNT REPRESENTED BY ORIGINAL NOTES	PRINCIPAL AMOUNT TENDERED**

	Total		

* Need not be completed by book-entry Holders.

** Unless otherwise indicated, the Holder will be deemed to have tendered the full aggregate principal amount represented by such Original Notes. All tenders must be in integral multiples of $1,000.

This Letter of Transmittal is to be used if (i) certificates representing Original Notes are to be forwarded herewith or (ii) tender of the Original Notes is to be made according to the guaranteed delivery procedures described in the Prospectus under the caption "The Exchange Offer - Guaranteed Delivery Procedures." See Instruction 2. Delivery of documents to a book-entry transfer facility does not constitute delivery to the Exchange Agent.

The term "Holder" with respect to the Exchange Offer means any person in whose name Original Notes are registered on the books of Chemed or any other person who has obtained a properly completed bond power from the registered holder. The undersigned has completed, executed and delivered this Letter of Transmittal to indicate the action the undersigned desires to take with respect to the Exchange Offer. Holders who wish to tender their Original Notes must complete this letter in its entirety.

[ ] CHECK HERE IF TENDERED ORIGINAL NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH THE DEPOSITORY TRUST COMPANY (THE "DEPOSITORY") AND COMPLETE THE FOLLOWING:

NAME OF TENDERING INSTITUTION

ACCOUNT NUMBER

TRANSACTION CODE NUMBER

Holders whose Original Notes are not immediately available or who cannot deliver their Original Notes and all other documents required hereby to the Exchange Agent on or prior to the Expiration Date must tender their Original Notes according to the guaranteed delivery procedure set forth in the Prospectus under the caption "The Exchange Offer - Guaranteed Delivery Procedures". See Instruction 2.

[ ] CHECK HERE IF TENDERED ORIGINAL NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY AND COMPLETE THE FOLLOWING:

NAME OF REGISTERED HOLDER(S)

NAME OF ELIGIBLE INSTITUTION THAT GUARANTEED DELIVERY

IF DELIVERY BY BOOK-ENTRY TRANSFER:

ACCOUNT NUMBER

TRANSACTION CODE NUMBER

[ ] CHECK HERE IF YOU ARE A BROKER-DEALER AND WISH TO RECEIVE 10 ADDITIONAL COPIES OF THE PROSPECTUS AND 10 COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO.

NAME

ADDRESS

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY

LADIES AND GENTLEMEN:

Upon the terms and subject to the conditions of the Exchange Offer described in the Prospectus, the undersigned hereby tenders to Chemed the principal amount of the Original Notes indicated above. Subject to, and effective upon, the acceptance for exchange of such Original Notes tendered hereby, the undersigned hereby exchanges, assigns and transfers to, or upon the order of, Chemed, all right, title and interest in and to such Original Notes as are being tendered hereby, including all rights to accrued and unpaid interest thereon as of the Expiration Date. The undersigned hereby irrevocably constitutes and appoints the Exchange Agent the true and lawful agent and attorney-in-fact of the undersigned (with full knowledge that said Exchange Agent acts as the agent of Chemed in connection with the Exchange Offer) to cause the Original Notes to be assigned, transferred and exchanged. The undersigned represents and warrants that it has full power and authority to tender, exchange, assign and transfer the Original Notes and to acquire New Notes issuable upon the exchange of such tendered Original Notes, and that when the same are accepted for exchange, Chemed will acquire good and unencumbered title to the tendered Original Notes, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim.

The undersigned represents to Chemed that (i) the undersigned is not an affiliate (as defined under Rule 405 of the Securities Act) of Chemed, (ii) the New Notes acquired pursuant to the Exchange Offer are being obtained in the ordinary course of business of the person receiving such New Notes, whether or not such person is the undersigned, and (iii) neither the undersigned nor any such other person is engaged or intends to engage in, or has an arrangement or understanding with any person to participate in, the distribution of such New Notes. If the undersigned or the person receiving the New Notes covered hereby is a broker-dealer that is receiving the New Notes for its own account in exchange for Original Notes that were acquired as a result of market-making activities or other trading activities, the undersigned acknowledges that it or such other person will deliver a prospectus in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, the undersigned will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. The undersigned and any such other person acknowledge that, if they are participating in the Exchange Offer for the purpose of distributing the New Notes, (i) they must comply with the registration and prospectus delivery requirements of the Securities Act in connection with resale transactions and (ii) failure to comply with such requirements in such instance could result in the undersigned or any such other person incurring liability under the Securities Act for which such persons are not indemnified by Chemed.

The undersigned also warrants that it will, upon request, execute and deliver any additional documents deemed by the Exchange Agent or Chemed to be necessary or desirable to complete the exchange, assignment and transfer of tendered Original Notes or transfer ownership of such Original Notes on the account books maintained by a book-entry transfer facility.

The Exchange Offer is subject to certain conditions set forth in the Prospectus under the caption "The Exchange Offer - Conditions to the Exchange Offer". The undersigned recognizes that as a result of these conditions (which may be waived, in whole or in part, by Chemed in its sole discretion), as more particularly set forth in the Prospectus, Chemed may not be required to exchange any of the Original Notes tendered hereby and, in such event, the Original Notes not exchanged will be returned to the undersigned at the address shown below the signature of the undersigned.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and every obligation of the undersigned hereunder shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. Tendered Original Notes may be withdrawn at any time prior to the Expiration Date.

Unless otherwise indicated in the box entitled "Special Registration Instructions" or the box entitled "Special Delivery Instructions" in this Letter of Transmittal, certificates for all New Notes delivered in exchange for tendered Original Notes, and any Original Notes delivered herewith but not exchanged, will be registered in the name of the undersigned and shall be delivered to the undersigned at the address shown below the signature of the undersigned. If a New Note is to be issued to a person other than the person(s) signing this Letter of Transmittal, or if a New Note is to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address different than the address shown on this Letter of Transmittal, the appropriate boxes of this Letter of Transmittal should be completed. If Original Notes are surrendered by Holder(s) that have completed either the box entitled "Special Registration Instructions" or the box entitled "Special Delivery Instructions" in this Letter of Transmittal, signature(s) on this Letter of Transmittal must be guaranteed by an Eligible Institution (defined in Instruction 2).

SPECIAL REGISTRATION INSTRUCTIONS

To be completed ONLY if the New Notes are to be issued in the name of someone other than the undersigned.

Name:

Address:

Book-Entry Transfer Facility Account:

Employer Identification or Social Security Number:

(PLEASE PRINT OR TYPE)

SPECIAL DELIVERY INSTRUCTIONS

To be completed ONLY if the New Notes are to be sent to someone other than the undersigned, or to the undersigned at an address other than that shown under "Description of Floating Rate Secured Notes due 2010 Tendered Hereby".

Name:

Address:

Employer Identification or Social Security Number:

(PLEASE PRINT OR TYPE)

REGISTERED HOLDER(S) OF ORIGINAL NOTES SIGN HERE
(IN ADDITION, COMPLETE SUBSTITUTE FORM W-9 BELOW)

X

X

Must be signed by registered holder(s) exactly as name(s) appear(s) on the Original Notes or on a security position listing as the owner of the Original Notes or by person(s) authorized to become registered holder(s) by properly completed bond powers transmitted herewith. If signature is by attorney-in-fact, trustee, executor, administrator, guardian, officer of a corporation or other person acting in a fiduciary capacity, please provide the following information (please print or type):

NAME AND CAPACITY (FULL TITLE)

ADDRESS (INCLUDING ZIP CODE)

(AREA CODE AND TELEPHONE NUMBER)

(TAXPAYER IDENTIFICATION OR SOCIAL SECURITY NO.)

Dated: , 2004

SIGNATURE GUARANTEE
(IF REQUIRED-SEE INSTRUCTION 4)

(SIGNATURE OF REPRESENTATIVE OF SIGNATURE GUARANTOR)

(NAME AND TITLE)

(NAME OF PLAN)

(AREA CODE AND TELEPHONE NUMBER)

Dated: , 2004

PAYOR'S NAME: CHEMED CORPORATION

THIS SUBSTITUTE FORM W-9 MUST BE COMPLETED AND SIGNED. Please provide your social security number or other taxpayer identification number on the following Substitute Form W-9 and certify therein whether you are subject to backup withholding.

SUBSTITUTE FORM W-9 DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE	PART I - PLEASE PROVIDE YOUR TIN IN THE BOX AT THE RIGHT AND CERTIFY BY SIGNING AND DATING BELOW. For all accounts, enter TIN in the box at right. (For most individuals, this is your social security number. If you do not have a number, see enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.) Certify by signing and dating below.	Social Security Number OR Employer Identification Number (If awaiting TIN, write "Applied For")
PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (TIN)	PART II - For Payees exempt from backup withholding, see the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 and complete as instructed therein.	

CERTIFICATION - Under penalties of perjury, I certify that:

(1) The number shown on this form is my correct Taxpayer Identification Number or a Taxpayer Identification Number has not been issued to me and either (a) I have mailed or delivered an application to receive a Taxpayer Identification Number to the appropriate Internal Revenue Service ("IRS") Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future; and

(2) I am not subject to backup withholding either because (a) I am exempt from backup withholding, (b) I have not been notified by the IRS that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.

CERTIFICATE INSTRUCTIONS - You must cross out item (2) above if you have been notified by the IRS that you are subject to backup withholding because of underreporting interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS that you are no longer subject to backup withholding, do not cross out item (2). (Also see instructions in the enclosed Guidelines.)

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature _____ Date _____, 2004

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING OF 28% OF ANY PAYMENTS MADE TO YOU ON ACCOUNT OF THE NEW NOTES. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

YOU MUST COMPLETE THE FOLLOWING CERTIFICATION IF YOU WROTE "APPLIED FOR" INSTEAD OF A TIN IN THE SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, 28% of all reportable payments made to me will be withheld until I provide a number, but will be refunded if I provide a certified taxpayer identification number within 60 days.

_____ Signature _____ Date:

INSTRUCTIONS

FORMING PART OF THE TERMS AND

CONDITIONS OF THE EXCHANGE OFFER

1. DELIVERY OF THIS LETTER OF TRANSMITTAL AND CERTIFICATES. All physically delivered Original Notes or confirmation of any book-entry transfer to the Exchange Agent's account at a book-entry transfer facility of Original Notes tendered by book-entry transfer, as well as a properly completed and duly executed copy of this Letter of Transmittal (or facsimile thereof or a message from The Depository Trust Company (the "Depository") stating that the tendering holder has expressly acknowledged receipt of, and agreement to be bound by and held accountable under, the Letter of Transmittal), and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein on or prior to expiration of the Exchange Offer (the "Expiration Date"). The method of delivery of this Letter of Transmittal, the Original Notes and any other required documents is at the election and risk of the Holder, and except as otherwise provided below, the delivery will be deemed made only when actually received by the Exchange Agent. If such delivery is by mail, it is suggested that registered mail with return receipt requested, properly insured, be used.

No alternative, conditional, irregular or contingent tenders will be accepted. All tendering Holders, by execution of this Letter of Transmittal (or facsimile thereof), shall waive any right to receive notice of the acceptance of the Original Notes for exchange.

Delivery to an address other than as set forth herein, or instructions via a facsimile number other than the ones set forth herein, will not constitute a valid delivery.

2. GUARANTEED DELIVERY PROCEDURES. Holders who wish to tender their Original Notes, but whose Original Notes are not immediately available and thus cannot deliver their Original Notes, the Letter of Transmittal or any other required documents to the Exchange Agent (or comply with the procedures for book-entry transfer) prior to the Expiration Date, may effect a tender if:

(a) the tender is made through a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc., a commercial bank or trust company having an office or correspondent in the United States or an "eligible guarantor institution" within the meaning of Rule 17Ad-15 under the Exchange Act (an "Eligible Institution");

(b) prior to the Expiration Date, the Exchange Agent receives from such Eligible Institution a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile transmission, mail or hand delivery) setting forth the name and address of the Holder, the registration number(s) of such Original Notes and the principal amount of Original Notes tendered, stating that the tender is being made thereby and guaranteeing that, within three New York Stock Exchange trading days after the Expiration Date, the Letter of Transmittal (or facsimile thereof), together with the Original Notes (or a confirmation of book entry transfer of such Original Notes into the Exchange Agent's account at the Depository) and any other documents required by the Letter of Transmittal, will be deposited by the Eligible Institution with the Exchange Agent; and

(c) such properly completed and executed Letter of Transmittal (or facsimile thereof) as well as all tendered Original Notes in proper form for transfer (or a confirmation of book-entry transfer of such Original Notes into the Exchange Agent's account at the Depository) and all other documents required by the Letter of Transmittal, are received by the Exchange Agent within three New York Stock Exchange trading days after the Expiration Date.

Upon request to the Exchange Agent, a Notice of Guaranteed Delivery will be sent to Holders who wish to tender their Original Notes according to the guaranteed delivery procedures set forth above. Any

Holder who wishes to tender Original Notes pursuant to the guaranteed delivery procedures described above must ensure that the Exchange Agent receives the Notice of Guaranteed Delivery relating to such Original Notes prior to the Expiration Date. Failure to comply with the guaranteed delivery procedures outlined above will not, of itself, affect the validity or effect a revocation of any Letter of Transmittal form properly completed and executed by a Holder who attempted to use the guaranteed delivery procedures.

3. PARTIAL TENDERS; WITHDRAWALS. If less than the entire principal amount of Original Notes evidenced by a submitted certificate is tendered, the tendering Holder should fill in the principal amount tendered in the column entitled "Principal Amount Tendered" in the box entitled "Description of Floating Rate Senior Secured Notes due 2010 Tendered Hereby". A newly issued Original Note for the principal amount of Original Notes submitted but not tendered will be sent to such Holder as soon as practicable after the Expiration Date. All Original Notes delivered to the Exchange Agent will be deemed to have been tendered in full unless otherwise indicated.

Original Notes tendered pursuant to the Exchange Offer may be withdrawn at any time prior to the Expiration Date, after which tenders of Original Notes are irrevocable. To be effective, a written, telegraphic or facsimile transmission notice of withdrawal must be timely received by the Exchange Agent. Any such notice of withdrawal must (i) specify the name of the person having deposited the Original Notes to be withdrawn (the "Depositor"), (ii) identify the Original Notes to be withdrawn (including the registration number(s) and principal amount of such Original Notes, or, in the case of Original Notes transferred by book-entry transfer, the name and number of the account at the Depository to be credited), (iii) be signed by the Holder in the same manner as the original signature on this Letter of Transmittal (including any required signature guarantees) or be accompanied by documents of transfer sufficient to have the Trustee with respect to the Original Notes register the transfer of such Original Notes into the name of the person withdrawing the tender and (iv) specify the name in which any such Original Notes are to be registered, if different from that of the Depositor. All questions as to the validity, form and eligibility (including time of receipt) of such notices will be determined by Chemed, whose determination shall be final and binding on all parties. Any Original Notes so withdrawn will be deemed not to have been validly tendered for purposes of the Exchange Offer and no New Notes will be issued with respect thereto unless the Original Notes so withdrawn are validly retendered. Any Original Notes which have been tendered but which are not accepted for exchange will be returned to the Holder thereof without cost to such Holder as soon as practicable after withdrawal, rejection of tender or termination of the Exchange Offer.

4. SIGNATURE ON THIS LETTER OF TRANSMITTAL; WRITTEN INSTRUMENTS AND ENDORSEMENTS; GUARANTEE OF SIGNATURES. If this Letter of Transmittal is signed by the registered Holder(s) of the Original Notes tendered hereby, the signature must correspond with the name(s) as written on the face of the certificates representing the Original Notes without alteration or enlargement or any change whatsoever. If this Letter of Transmittal is signed by a participant in the Depository, the signature must correspond with the name as it appears on the security position listing as the owner of the Original Notes.

If any of the Original Notes tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If a number of Original Notes registered in different names are tendered, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal as there are different registrations of Original Notes.

Signatures of this Letter of Transmittal or a notice of withdrawal, as the case may be, must be guaranteed by an Eligible Institution unless the Original Notes tendered hereby are tendered (i) by a registered Holder who has not completed the box entitled "Special Registration Instructions" or "Special Delivery Instructions" on the Letter of Transmittal or (ii) for the account of an Eligible Institution.

If this Letter of Transmittal is signed by the registered Holder or Holders of Original Notes (which term, for the purposes described herein, shall include a participant in the Depository whose name appears on a security listing as the owner of the Original Notes) listed and tendered hereby, no endorsements of the tendered Original Notes or separate written instruments of transfer or exchange are required. In any other case, the registered Holder (or acting Holder) must either properly endorse the Original Notes or transmit properly completed bond powers with this Letter of Transmittal (in either case, executed exactly as the name(s) of the registered Holder(s) appear(s) on the Original Notes, and, with respect to a participant in the Depository whose name appears on a security position listing as the owner of Original Notes, exactly as the name of the participant appears on such security position listing), with the signature on the Original Notes or bond power guaranteed by an Eligible Institution (except where the Original Notes are tendered for the account of an Eligible Institution).

If this Letter of Transmittal, any certificates or separate written instruments of transfer or exchange are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by Chemed, proper evidence satisfactory to Chemed of their authority so to act must be submitted.

5. SPECIAL REGISTRATION AND DELIVERY INSTRUCTIONS. Tendering Holders should indicate, in the applicable box, the name and address (or account at the Depository) in which the New Notes or substitute Original Notes for principal amounts not tendered or not accepted for exchange are to be issued (or deposited), if different from the names and addresses or accounts of the person signing this Letter of Transmittal. In the case of issuance in a different name, the employer identification number or social security number of the person named must also be indicated and the tendering Holder should complete the applicable box.

If no instructions are given, the New Notes (and any Original Notes not tendered or not accepted) will be issued in the name of and sent to the acting Holder of the Original Notes or deposited at such Holder's account at the Depository.

6. TRANSFER TAXES. Chemed shall pay all transfer taxes, if any, applicable to the transfer and exchange of Original Notes to it or its order pursuant to the Exchange Offer. If a transfer tax is imposed for any reason other than the transfer and exchange of Original Notes to Chemed or its order pursuant to the Exchange Offer, the amount of any such transfer taxes (whether imposed on the registered Holder or any other person) will be payable by the tendering Holder. If satisfactory evidence of payment of such taxes or exception therefrom is not submitted herewith, the amount of such transfer taxes will be collected from the tendering Holder by the Exchange Agent.

Except as provided in this Instruction 6, it will not be necessary for transfer stamps to be affixed to the Original Notes listed in this Letter of Transmittal.

7. WAIVER OF CONDITIONS. Chemed reserves the right, in its sole discretion, to waive, in whole or in part, any of the conditions to the Exchange Offer set forth in the Prospectus.

8. MUTILATED, LOST, STOLEN OR DESTROYED ORIGINAL NOTES. Any Holder whose Original Notes have been mutilated, lost, stolen or destroyed should contact the Exchange Agent at the address indicated above for further instructions.

9. REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES. Questions relating to the procedure for tendering, as well as requests for additional copies of the Prospectus and this Letter of Transmittal, may be directed to the Exchange Agent at the address and telephone number(s) set forth above. In addition, all questions relating to the Exchange Offer, as well as requests for assistance, may be directed to the Exchange Agent at the address and telephone number(s) set forth above.

10. VALIDITY AND FORM. All questions as to the validity, form, eligibility (including time of receipt), acceptance of tendered Original Notes and withdrawal of tendered Original Notes will be determined by Chemed in its sole discretion, which determination will be final and binding. Chemed reserves the absolute right to reject any and all Original Notes not properly tendered or any Original Notes the acceptance of which would, in the opinion of counsel for Chemed, be unlawful. Chemed also reserves the right, in its sole discretion, to waive any defects, irregularities or conditions of tender as to particular Original Notes. Chemed's interpretation of the terms and conditions of the Exchange Offer (including the instructions in this Letter of Transmittal) will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Original Notes must be cured within such time as Chemed shall determine. Although Chemed intends to notify Holders of defects or irregularities with respect to tenders of Original Notes, neither Chemed, the Exchange Agent nor any other person shall incur any liability for failure to give such notification. Tenders of Original Notes will not be deemed to have been made until such defects or irregularities have been cured or waived. Any Original Notes received by the Exchange Agent that are not properly tendered and as to which the defects or irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering Holder as soon as practicable following the Expiration Date.

IMPORTANT TAX INFORMATION

Under U.S. federal income tax law, a Holder tendering Original Notes is required to provide the Exchange Agent with such Holder's correct TIN on Substitute Form W-9 above. If such Holder is an individual, the TIN is the Holder's social security number. The Certificate of Awaiting Taxpayer Identification Number should be completed if the tendering Holder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future. If the Exchange Agent is not provided with the correct TIN, the Holder may be subject to a $50 penalty imposed by the IRS. In addition, payments that are made to such Holder with respect to tendered Original Notes may be subject to backup withholding.

Certain Holders (including, among others, all domestic corporations and certain foreign individuals and foreign entities) are not subject to these backup withholding and reporting requirements. Such a Holder who satisfies one or more of the conditions set forth in Part 2 of the Substitute Form W-9 should execute the certification following such Part 2. In order for a foreign Holder to qualify as an exempt recipient, that Holder must submit to the Exchange Agent a properly completed appropriate IRS Form W-8, signed under penalties of perjury, attesting to that Holder's exempt status. Such forms can be obtained from the Exchange Agent.

If backup withholding applies, the Exchange Agent is required to withhold 28% of any amounts otherwise payable to the Holder. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

PURPOSE OF SUBSTITUTE FORM W-9. To prevent backup withholding on payments that are made to a Holder with respect to Original Notes tendered for exchange, the Holder is required to notify the Exchange Agent of his or her correct TIN by completing the form herein certifying that the TIN provided on the Substitute Form W-9 is correct (or that such Holder is awaiting a TIN) and that (i) such Holder is exempt, (ii) such Holder has not been notified by the IRS that he or she is subject to backup withholding as a result of failure to report all interest or dividends or (iii) the IRS has notified such Holder that he or she is no longer subject to backup withholding.

WHAT NUMBER TO GIVE THE EXCHANGE AGENT. Each Holder is required to give the Exchange Agent the social security number or employer identification number of the record Holder(s) of the Original Notes. If Original Notes are in more than one name or are not in the name of the actual Holder, consult the instructions on IRS Form W-9, which may be obtained from the Exchange Agent, for additional guidance on which number to report.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER. If the tendering Holder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, write "Applied For" in the space for the TIN on Substitute Form W-9, sign and date the form and the Certificate of Awaiting Taxpayer Identification Number and return them to the Exchange Agent. If such certificate is completed and the Exchange Agent is not provided with the TIN within 60 days, the Exchange Agent will withhold 28% of all payments made thereafter until a TIN is provided to the Exchange Agent.

IMPORTANT

THIS LETTER OF TRANSMITTAL OR A FACSIMILE THEREOF (TOGETHER WITH ORIGINAL NOTES OR CONFIRMATION OF BOOK-ENTRY TRANSFER AND ALL OTHER REQUIRED DOCUMENTS) OR A NOTICE OF GUARANTEED DELIVERY MUST BE RECEIVED BY THE EXCHANGE AGENT ON OR PRIOR TO THE EXPIRATION DATE.

NOTICE OF GUARANTEED DELIVERY

FOR TENDER OF

FLOATING RATE SENIOR SECURED NOTES DUE 2010

OF

CHEMED CORPORATION

(FORMERLY ROTO-ROOTER, INC.)

PURSUANT TO THE PROSPECTUS DATED [ ], 2004

This Notice of Guaranteed Delivery, or one substantially equivalent to this form, must be used to tender Original Notes (as defined below) pursuant to the Exchange Offer (as defined below) described in the prospectus dated [ ], 2004 (as the same may be amended or supplemented from time to time, the "Prospectus") of Chemed Corporation ("Chemed"), if (i) certificates for the outstanding Floating Rate Senior Secured Notes due 2010 of Chemed (the "Original Notes") are not immediately available, (ii) time will not permit the Original Notes, the Letter of Transmittal and all other required documents to be delivered to Wells Fargo Bank, N.A. (the "Exchange Agent") prior to 5:00 p.m., New York City time, on [ ], 2004 or such later date and time to which the Exchange Offer may be extended (the "Expiration Date"), or (iii) the procedures for delivery by book-entry transfer cannot be completed on a timely basis. This Notice of Guaranteed Delivery, or one substantially equivalent to this form, must be delivered by hand or sent by facsimile transmission or mail to the Exchange Agent, and must be received by the Exchange Agent prior to the Expiration Date. See "The Exchange Offer & Procedures for Tendering" in the Prospectus. Capitalized terms used but not defined herein shall have the same meaning given them in the Prospectus.

The Exchange Agent for the Exchange Offer is:
WELLS FARGO BANK, N.A.

By Registered or Certified Mail:	By Overnight Courier:	By Hand:
Wells Fargo Bank, N.A. Corporate Trust Operations MAC N9303-121 P.O. Box 1517 Minneapolis, MN 55480 Attention: Reorganization	Wells Fargo Bank, N.A. Corporate Trust Operations MAC N9303-121 Sixth Street & Marquette Avenue Minneapolis, MN 55479 Attention: Reorganization	Wells Fargo Bank, N.A. Corporate Trust Services 608 2nd Avenue South Northstar East Building, 12th Floor Minneapolis, MN 55402

By facsimile:
(612) 667-4927

For information call:
(800) 344-5128

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF THIS NOTICE OF GUARANTEED DELIVERY VIA FACSIMILE TO A NUMBER OTHER THAN AS SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY. THE METHOD OF DELIVERY OF ALL DOCUMENTS, INCLUDING CERTIFICATES, IS AT THE RISK OF THE HOLDER. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. YOU SHOULD READ THE INSTRUCTIONS ACCOMPANYING THE LETTER OF TRANSMITTAL CAREFULLY BEFORE YOU COMPLETE THIS NOTICE OF GUARANTEED DELIVERY.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "Eligible Institution" under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned acknowledges receipt of the Prospectus and the related Letter of Transmittal (the "Letter of Transmittal") which describes the offer by Chemed (the "Exchange Offer") to exchange $1,000 in principal amount of registered Floating Rate Senior Secured Notes due 2010 of Chemed (the "Exchange Notes") for each $1,000 in principal amount of Original Notes.

The undersigned hereby tenders to Chemed, upon the terms and subject to the conditions set forth in the Prospectus and the Letter of Transmittal, the aggregate principal amount of Original Notes indicated below pursuant to the guaranteed delivery procedures set forth in the Prospectus under the caption "The Exchange Offer & Guaranteed Delivery Procedures."

The undersigned understands that no withdrawal of a tender of Original Notes may be made on or after the Expiration Date. The undersigned understands

that for a withdrawal of a tender of Original Notes to be effective, a written notice of withdrawal that complies with the requirements of the Exchange Offer must be timely received by the Exchange Agent at one of its addresses specified on the cover of this Notice of Guaranteed Delivery prior to the Expiration Date.

The undersigned understands that the exchange of Original Notes for Exchange Notes pursuant to the Exchange Offer will be made only after timely receipt by the Exchange Agent of (1) such Original Notes (or book-entry confirmation of the transfer of such Original Notes) into the Exchange Agent's account at The Depository Trust Company ("DTC") and (2) a Letter of Transmittal (or facsimile thereof) with respect to such Original Notes, properly completed and duly executed, with any required signature guarantees, this Notice of Guaranteed Delivery and any other documents required by the Letter of Transmittal or, in lieu thereof, a message from DTC stating that the tendering holder has expressly acknowledged receipt of, and agreement to be bound by and held accountable under, the Letter of Transmittal.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Name(s) of Registered Holder(s): _____
(Please Print or Type)

Signature(s): _____

Address(es): _____

Area Code(s) and Telephone Number(s): _____

If Original Notes will be delivered by book-entry transfer at DTC, insert Depository Account Number: _____

Date:_____

Certificate Number(s)*	Principal Amount of Original Notes Tendered**
_____	_____
_____	_____
_____	_____

* Need not be completed if the Original Notes being tendered are in book-entry form.
** Must be in integral multiples of $1,000 principal amount.

This Notice of Guaranteed Delivery must be signed by the registered holder(s) of Original Notes exactly as its (their) name(s) appear(s) on certificates for Original Notes or on a security position listing as the owner of Original Notes, or by person(s) authorized to become registered holder(s) by endorsements and documents transmitted with this Notice of Guaranteed Delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must provide the following information.

Name(s):_____

Signature(s) _____

Address(es): _____

DO NOT SEND ORIGINAL NOTES WITH THIS FORM. ORIGINAL NOTES SHOULD BE SENT TO THE EXCHANGE AGENT TOGETHER WITH A PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL.

GUARANTEE OF DELIVERY

(NOT TO BE USED FOR SIGNATURE GUARANTEE)

The undersigned, a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc., a commercial bank or trust company having an office or a correspondent in the United States or an "eligible guarantor institution" within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), hereby (1) represents that each holder of Original Notes on whose behalf this tender is being made "own(s)" the Original Notes covered hereby within the meaning of Rule 13d-3 under the Exchange Act, (2) represents that such tender of Original Notes complies with Rule 14e-4 of the Exchange Act and (3) guarantees that the undersigned will deliver to the Exchange Agent the certificates representing the Original Notes being tendered hereby for exchange pursuant to the Exchange Offer in proper form for transfer (or a confirmation of book-entry transfer of such Original Notes into the Exchange Agent's account at the book-entry transfer facility of DTC) with delivery of a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or in lieu of a Letter of Transmittal a message from DTC stating that the tendering holder has expressly acknowledged receipt of, and agreement to be bound by and held accountable under, the letter of transmittal, and any other required documents, all within five New York Stock Exchange trading days after the date of execution of the Notice of Guaranteed Delivery.

Name of Firm: _____ _____
(Authorized Signature)

Address: _____ Name: _____
(Please Print or Type)

_____ Title: _____

Telephone No._____ Dated: _____

The institution that completes the Notice of Guaranteed Delivery (a) must deliver the same to the Exchange Agent at its address set forth above by hand, or transmit the same by facsimile or mail, on or prior to the Expiration Date, and (b) must deliver the certificates representing any Original Notes (or a confirmation of book-entry transfer of such Original Notes into the Exchange Agent's account at DTC), together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof) or a message from DTC stating that the tendering holder has expressly acknowledged receipt of, and agreement to be bound by and held accountable under, the letter of transmittal in lieu thereof), with any required signature guarantees and any other documents required by the letter of transmittal to the Exchange Agent within the time period shown herein. Failure to do so could result in a financial loss to such institution.

CHEMED CORPORATION

(FORMERLY ROTO-ROOTER, INC.)

OFFER TO EXCHANGE

ALL OUTSTANDING FLOATING RATE SENIOR SECURED NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
FOR
FLOATING RATE SENIOR NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

To Our Clients:

Enclosed for your consideration is a Prospectus dated [ ], 2004 (as the same may be amended or supplemented from time to time, the "Prospectus") and a form of Letter of Transmittal (the "Letter of Transmittal") relating to the offer (the "Exchange Offer") by Chemed Corporation ("Chemed") to exchange up to $110,000,000 aggregate principal amount of its Floating Rate Senior Secured Notes due 2010 which have been registered under the Securities Act of 1933, as amended (the "New Notes"), for up to $110,000,000 aggregate principal amount of its outstanding Floating Rate Senior Secured Notes due 2010 that were issued and sold in a transaction exempt from registration under the Securities Act of 1933, as amended (the "Original Notes").

The material is being forwarded to you as the beneficial owner of Original Notes carried by us for your account or benefit but not registered in your name. A tender of any Original Notes may be made only by us as the registered holder and pursuant to your instructions. Therefore, Chemed urges beneficial owners of Original Notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee to contact such registered holder promptly if they wish to tender Original Notes in the Exchange Offer.

Accordingly, we request instructions as to whether you wish us to tender any or all of the Original Notes held by us for your account, pursuant to the terms and conditions set forth in the Prospectus and Letter of Transmittal. We urge you to read carefully the Prospectus and the Letter of Transmittal before instructing us to tender your Original Notes.

Your instructions to us should be forwarded as promptly as possible in order to permit us to tender Original Notes on your behalf in accordance with the provisions of the Exchange Offer. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON [ ], 2004, UNLESS EXTENDED (THE "EXPIRATION DATE"). Original Notes tendered pursuant to the Exchange Offer may be withdrawn, subject to the procedures described in the Prospectus and the Letter of Transmittal, at any time prior to the Expiration Date.

Your attention is directed to the following:

1. The Exchange Offer is for the exchange of $1,000 principal amount at maturity of the New Notes for each $1,000 principal amount at maturity of the Original Notes. The terms of the New Notes are substantially identical (including principal amount, interest rate, maturity, security and ranking) to the terms of the applicable Original Notes, except that the New Notes are freely transferable by holders thereof (except as described in the Prospectus).

2. The Exchange Offer is subject to certain conditions. See the section entitled "The Exchange Offer - Conditions to the Exchange Offer" in the Prospectus.

3. The Exchange Offer and withdrawal rights will expire at 5:00 p.m., New York City time, on [ ], 2004, unless extended.

4. Chemed has agreed to pay the expenses of the Exchange Offer, except as provided in the Prospectus and the Letter of Transmittal.

5. Any transfer taxes incident to the transfer of Original Notes from the tendering Holder to Chemed will be paid by Chemed, except as provided in the Prospectus and the Letter of Transmittal. The Exchange Offer is not being made to nor will exchange be accepted from or on behalf of holders of Original Notes in any jurisdiction in which the making of the Exchange Offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction.

If you wish to have us tender any or all of your Original Notes held by us for your account or benefit, please so instruct us by completing, executing and returning to us the instruction form that appears below. The accompanying Letter of Transmittal is furnished to you for informational purposes only and may not be used by you to tender Original Notes held by us and registered in our name for your account or benefit.

INSTRUCTIONS

The undersigned acknowledge(s) receipt of your letter and the enclosed material referred to therein in connection with the Exchange Offer of Chemed relating to $110,000,000 aggregate principal amount of its Floating Rate Senior Notes due 2010, including the Prospectus and the Letter of Transmittal.

This form will instruct you to exchange the aggregate principal amount of Original Notes indicated below or, if no aggregate principal amount is indicated below, all Original Notes held by you for the account or benefit of the undersigned, pursuant to the terms and conditions set forth in the Prospectus and Letter of Transmittal.

Aggregate Principal Amount of Original Notes to be exchanged

$_____ Floating Rate Senior Secured Notes due 2010

*I (we) understand that if I (we) sign these instruction forms without indicating an aggregate principal amount of Original Notes in the space above, all Original Notes, as applicable, held by you for my (our) account will be exchanged.

_____

_____
Signature(s)*

_____
Capacity (full title), if signing in a fiduciary or representative capacity

_____

_____

_____
Name(s) and address, including zip code

Date:_____

_____
Area Code and Telephone Number

_____
Taxpayer identification or Social Security Number

CHEMED CORPORATION

(FORMERLY ROTO-ROOTER, INC.)

OFFER TO EXCHANGE

ALL OUTSTANDING FLOATING RATE SENIOR SECURED NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
FOR
FLOATING RATE SENIOR SECURED NOTES DUE 2010
($110,000,000 AGGREGATE PRINCIPAL AMOUNT)
WHICH HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933

To Securities Dealers, Commercial Banks,
Trust Companies and Other Nominees:

Enclosed for your consideration is a Prospectus dated [ ], 2004 (as the same may be amended or supplemented from time to time, the "Prospectus") and a form of Letter of Transmittal (the "Letter of Transmittal") relating to the offer (the "Exchange Offer") by Chemed Corporation ("Chemed") to exchange up to $110,000,000 aggregate principal amount of its Floating Rate Senior Secured Notes due 2010 which have been registered under the Securities Act of 1933, as amended (the "New Notes"), for up to $110,000,000 aggregate principal amount of its outstanding Floating Rate Senior Secured Notes due 2010 that were issued and sold in a transaction exempt from registration under the Securities Act of 1933, as amended (the "Original Notes").

We are asking you to contact your clients for whom you hold Original Notes registered in your name or in the name of your nominee. In addition, we ask you to contact your clients who, to your knowledge, hold Original Notes registered in their own name. Chemed will not pay any fees or commissions to any broker, dealer or other person in connection with the solicitation of tenders pursuant to the Exchange Offer. You will, however, be reimbursed by Chemed for customary mailing and handling expenses incurred by you for forwarding any of the enclosed materials to your clients. Chemed will pay all transfer taxes, if any, applicable to the tender of Original Notes to it or its order, except as otherwise provided in the Prospectus and the Letter of Transmittal.

Enclosed are copies of the following documents:

1. the Prospectus;

2. a Letter of Transmittal for your use in connection with the exchange of Original Notes and for the information of your clients (facsimile copies of the Letter of Transmittal may be used to exchange Original Notes);

3. a form of letter that may be sent to your clients for whose accounts you hold Original Notes registered in your name or the name of your nominee, with space provided for obtaining the clients' instructions with regard to the Exchange Offer;

4. a Notice of Guaranteed Delivery;

5. guidelines of the Internal Revenue Service for Certification of Taxpayer Identification Number on Substitute Form W-9; and

6. a return envelope addressed to Wells Fargo Bank, N.A. the Exchange Agent.

YOUR PROMPT ACTION IS REQUESTED. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 P.M., NEW YOUR CITY TIME, ON [ ], 2004, UNLESS EXTENDED (THE "EXPIRATION DATE"). ORIGINAL NOTES TENDERED PURSUANT TO THE EXCHANGE OFFER MAY BE WITHDRAWN, SUBJECT TO THE PROCEDURES DESCRIBED IN THE PROSPECTUS AND THE LETTER OF TRANSMITTAL, AT ANY TIME PRIOR TO THE EXPIRATION DATE.

To tender Original Notes, certificates for Original Notes or a book-entry confirmation (see the section entitled "The Exchange Offer" in the Prospectus), a duly executed and properly completed Letter of Transmittal or a facsimile thereof, and any other required documents, must be received by the Exchange Agent as provided in the Prospectus and the Letter of Transmittal.

Questions and requests for assistance with respect to the Exchange Offer or requests for additional copies of the enclosed material may be directed to the Exchange Agent at its address and telephone number set forth in the Prospectus.

Very truly yours,

CHEMED CORPORATION

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL CONSTITUTE YOU OR ANY OTHER PERSON AS AN AGENT OF CHEMED CORPORATION OR THE EXCHANGE AGENT, OR ANY AFFILIATE THEREOF, OR AUTHORIZE YOU OR ANY OTHER PERSON TO MAKE ANY STATEMENTS OR USE ANY DOCUMENT ON BEHALF OF ANY OF THEM WITH RESPECT TO THE EXCHANGE OFFER, EXCEPT FOR THE ENCLOSED DOCUMENTS AND THE STATEMENTS EXPRESSLY MADE IN THE PROSPECTUS AND THE LETTER OF TRANSMITTAL.