

## EXHIBIT B

### FORM OF INTERLOCAL AGREEMENT

**THIS AGREEMENT** made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2000, by and between the \_\_\_\_\_, a public agency of the State of Florida (hereinafter referred to as the "Issuer"), and the City of Jonesboro, Arkansas (hereinafter referred to as the "Local Agency");

#### WITNESSETH:

**WHEREAS**, St. Bernards Healthcare, Inc., 224 E. Matthews, Jonesboro, Arkansas (the "Local Health Care Participant") has expressed its desire to finance a health care project as described on Schedule I attached hereto (the "Local Project") within the jurisdiction of the Local Agency; and

**WHEREAS**, the Local Agency is authorized under the A.C.A. § \_\_\_\_\_ to issue bonds to finance such Local Project for the Local Health Care Participant; and

**WHEREAS**, the \_\_\_\_\_ (the "Issuer") is duly constituted and validly existing under Section \_\_\_\_\_, Florida Statutes ["Authorizing Legislation"]; and

**WHEREAS**, the Issuer is authorized pursuant to the Constitution of the State of Florida and the laws of the State of Florida, particularly, Sections \_\_\_\_\_, Florida Statutes, as amended and supplemented from time to time and other applicable laws (collectively, the "Act"), to cooperate with other public agencies of the State of Florida and of other states, in the exercise of their common powers, including, among other things, their powers to borrow money and finance or refinance projects; and

**WHEREAS**, in order to reduce the overall costs of financing projects for health care participants, the Issuer has developed a program to combine the financings of various participating health care providers (the "Program") into a single bond issue whereby each participant will realize reduced borrowing costs and economies of scale attendant to a large financing; and

**WHEREAS**, the Issuer has resolved to issue up to \$900,000,000 \_\_\_\_\_ (the "Bonds") to fund such financings, including an amount sufficient to provide the financing requested by the Local Health Care Participant for the Local Project; and

**WHEREAS**, the Local Agency is authorized by A.C.A. § 25-20-108 of the State of Arkansas Interlocal Cooperation Act, to contract with a duly authorized public agency

within or without the State of Arkansas to perform any governmental service, activity, or undertaking which each of the public agencies entering into the contract is authorized by law to perform alone; and

**WHEREAS**, the Issuer and the Local Agency have the necessary power and authority to enter into this Agreement in order to (i) make available funds to finance the Local Project located within the Local Agency in accordance herewith, (ii) establish the reserves therefor and (iii) pay the costs of such financing; and

**WHEREAS**, all prerequisites for this Agreement to be a valid and binding agreement between the Issuer and the Local Agency have been satisfied;

**NOW, THEREFORE**, the parties agree as follows:

### **SECTION 1. ISSUANCE OF BONDS.**

The Local Agency hereby requests and authorizes the Issuer to issue and apply sufficient proceeds of the Issuer's Bonds from time to time for the purpose of financing the Program and making funds available to the Local Health Care Participant for the financing (including refinancing) of Local Project. Any Bonds issued by the Issuer for such purposes are hereby deemed to be in full substitution for an equivalent principal amount of the Local Agency's bonds that could have been issued to finance the Local Project. The Issuer is hereby designated as bond issuing agency for the Local Agency with respect to such Local Project.

### **SECTION 2. ADMINISTRATION.**

The Bonds, and all revenues generated by the Bonds and by the use of the proceeds thereof, will be administered by the Issuer or its agents and all payments due from such revenues shall be paid by the Issuer or its agents without further action by the Local Agency. The Local Agency retains and reserves the right to require reasonable reporting on programs operated within the area of operation of the Local Agency.

The Issuer shall have full authority and responsibility to negotiate, define, validate, market, sell, issue and deliver its Bonds for the purpose of providing financing for the Local Project, and to take such other action as may be necessary or convenient to accomplish such purpose. The issuance and administration costs and expenses related to the Bonds issued to finance the Local Project and administration of such Program shall be paid from proceeds of the Bonds and revenues generated from the Program, and shall never be an obligation of the Local Agency.

### **SECTION 3. COSTS OF LOCAL AGENCY.**

The costs, fees and expenses of the Local Agency shall be paid by the Local Health Care Participant, or from the proceeds of the Program in the manner and to the extent mutually agreed upon by the officials of the Local Agency and the Issuer at or prior to issuance of the Bonds.

#### **SECTION 4. TERM.**

This Agreement will remain in full force and effect from the date of its execution until such time as it is terminated by any party upon ten (10) days written notice to the other party hereto; *provided*, that this Agreement may not be terminated by any party during any period that the Bonds issued pursuant to the terms hereof remain outstanding (or a purchase contract for such Bonds is in effect), or during any period in which the proceeds of such Bonds are still in the possession of the Issuer, the Local Health Care Participant or its agents pending distribution, unless either (i) the parties to this Agreement mutually agree in writing to the terms of such termination or (ii) such termination, by its terms, only applies prospectively to the authorization to issue Bonds and for which no purchase contract has been entered into. It is further agreed that in the event of termination, the parties to this Agreement will provide continuing cooperation to each other in fulfilling the obligations associated with the issuance of bonds pursuant to this Agreement.

#### **SECTION 5. INDEMNITY.**

To the full extent permitted by law, the Issuer agrees to hold the Local Agency harmless from any and all liability for repayment of principal of and interest or penalty on the Bonds, and the members and officials of the Local Agency harmless from any and all liability in connection with the approval rendered pursuant to applicable federal and Florida laws. The Issuer agrees that any offering, circular or official statement approved by and used in marketing the Bonds will include a statement to the effect that Bondowners may not look to the Local Agency for payment of the Bonds and interest or premium thereon.

**IN WITNESS WHEREOF**, the parties to this Agreement have caused their names to be affixed hereto by the proper officers thereof as of the \_\_\_\_ day of \_\_\_\_\_, 2000.

[NAME OF ISSUER]

[SEAL]

**ATTEST:**

By: \_\_\_\_\_  
Its: Chairman

By: \_\_\_\_\_  
Its: Secretary

(SEAL)