

1 nonprofit corporation, the Boone Memorial Hospital, Incorporated,
2 formed by the board of trustees of Boone Memorial Hospital so that
3 the hospital may continue to provide medical care and emergency
4 medical services to the hospital's service area in a cost-effective
5 and efficient manner.

6 (c) The transfer shall occur, notwithstanding section three,
7 article three, chapter seven of this code, as the disposition of
8 these assets by public auction would be impractical and potentially
9 adverse to the interests of the hospital's service area.

10 (d) The Boone County Commission may transfer all of its
11 rights, titles and interests to all of the assets, both tangible
12 and intangible, real, personal and mixed, wherever located,
13 necessary to operate the hospital doing business as the Boone
14 Memorial Hospital to the Boone Memorial Hospital, Incorporated.

15 (e) These assets include, but are not limited to, those
16 certain parcels or tracts of land and hospital buildings thereon
17 used for the existing county public hospital situate in the city of
18 Madison for a fair and adequate consideration, either monetary or
19 nonmonetary, that may include public benefits that may accrue,
20 without considering, by itself alone, the fair market value of the
21 property and the parties agree to forego the necessity of a public
22 auction.

23 (f) The transfer of its rights, titles and interests is for
24 the express purpose of continuing to provide healthcare to the
25 public in Boone County.

26 (g) The conveyance of the real property by the Boone County

1 Commission shall contain a provision that the ownership shall
2 revert to the county commission should the property cease to be
3 used for the purposes set forth in this section for a period of
4 twelve months: *Provided*, That this reversionary interest may be
5 modified at any time to the extent necessary to allow for future
6 financing of a new hospital in Boone County.