

OHS / KS DRAFT: 9/6/2018
SUBJECT TO FURTHER REVIEW AND COMMENT

MEMBERSHIP INTEREST TRANSFER AGREEMENT

BY AND AMONG

BIOMEDICAL RESEARCH FOUNDATION OF NORTHWEST LOUISIANA

AND

OCHSNER LSU HEALTH SYSTEM OF NORTH LOUISIANA

DATED AS OF _____, 2018

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EXHIBITS

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SCHEDULES

<u>Schedule Number</u>	<u>Title</u>
Schedule 2.7	Net Assets Payment
Schedule ____	[To be updated]

MEMBERSHIP INTEREST TRANSFER AGREEMENT

THIS MEMBERSHIP INTEREST TRANSFER AGREEMENT (this “Agreement”), dated as of September __, 2018 (the “Execution Date”), is made and entered into by and among **BIOMEDICAL RESEARCH FOUNDATION OF NORTHWEST LOUISIANA**, a Louisiana nonprofit corporation (“BRF”), and **OCHSNER LSU HEALTH SYSTEM OF NORTH LOUISIANA**, a Louisiana nonprofit corporation (“OLHS-NL”). OLHS-NL and BRF are sometimes individually referred to herein as a “Party” and collectively as the “Parties.”

WHEREAS, BRF is a community foundation dedicated to a mission of diversifying and growing the economy of the Northwest Louisiana region through promoting research and entrepreneurship and in 2013, in furtherance of its mission and for the benefit of the Northwest Louisiana region and under the terms of the Current CEA (as defined below), BRF acquired hospital operations and associated outpatient clinic operations known as University Health Shreveport in Shreveport, Louisiana (“UH Shreveport”) and University Health Conway in Monroe, Louisiana (“UH Conway,” and together with UH Shreveport the “Hospitals”) from the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (“LSU”) which had opted to privatize the Hospitals;

WHEREAS, Ochsner Clinic Foundation (“Ochsner”) and LSU have formed OLHS-NL as an exclusive joint venture through which Ochsner and LSU will provide inpatient and outpatient medical care in North Louisiana;

WHEREAS, after owning and operating the Hospitals for almost five years, BRF now wishes to transfer the Hospitals to OLHS-NL to own and operate for the benefit of the Northwest Louisiana region;

WHEREAS, the State of Louisiana, LSU, BRF, and BRF Hospital Holdings, L.L.C., a Louisiana limited liability company and a wholly owned subsidiary of BRF (“BRFH”), are parties to that certain Cooperative Endeavor Agreement (the “Current CEA”), effective as of October 1, 2013 (the “Current CEA Effective Time”), which Current CEA will be terminated pursuant to that certain Termination and Release Agreement anticipated to be effective on or prior to the Effective Time (the “Termination and Release Agreement”);

WHEREAS, BRF is the sole member and owns 100% of the membership interest of BRFH (the “BRFH Membership Interest”) and BRFH, in turn, is the sole member and owns 100% of the membership interest of BRFH Shreveport, L.L.C. (“Old BRFH-S”) and BRFH Monroe, L.L.C. (“BRFH-M”) which respectively own and operate UH Shreveport and UH Conway, respectively;

WHEREAS, prior to the Effective Time, Old BRFH-S wishes to transfer all assets and liabilities of Old BRFH-S to University Health Shreveport, LLC, a newly formed subsidiary of BRFH (“New BRFH-S”) in a manner that will result in New BRFH-S owning and operating the hospital operations and associated outpatient clinic operations of UH Shreveport *except* for the W-K Claims (as defined below) which will remain with Old BRFH-S and BRFH wishes to distribute its membership interest in Old BRFH-S to BRF (such transfers and distribution collectively the “Shreveport Transfer”);

WHEREAS, the State of Louisiana, LSU and OLHS-NL are entering into a new Cooperative Endeavor Agreement (the “New CEA”), pursuant to which OLHS-NL has, among other things, agreed to assume the operations of the Hospitals on terms consistent with this Agreement;

WHEREAS, in connection with the New CEA, BRF desires to transfer 100% of the outstanding BRFHH Membership Interest to OLHS-NL and OLHS-NL desires to acquire such BRFHH Membership Interest from BRF (the “Membership Interest Transfer”);

WHEREAS, in transferring ownership and operations of the Hospitals, BRF, OLHS-NL, Ochsner, LSU and the State of Louisiana wish to further the Public Purpose stated in the Current CEA and the New CEA to operate the Hospitals in a manner that promotes, enhances, supports and is consistent with (i) the goals and commitments of LSU, OLHS-NL, and the State of Louisiana; and (ii) the State’s and LSU’s historical commitment to providing high-quality safety net services to the State’s most vulnerable populations; and

WHEREAS, the Parties desire to make certain representations, warranties, agreements, and covenants in connection with the Membership Interest Transfer and the other transactions contemplated hereby.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, agreements and conditions hereinafter set forth, and intending to be legally bound hereby, each Party hereby agrees as follows:

ARTICLE I DEFINITIONS

Section 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in Exhibit A.

Section 1.2 Accounting Terms. All accounting terms not specifically defined herein shall be construed in accordance with GAAP.

ARTICLE II MEMBERSHIP TRANSFER

Section 2.1 Membership Interest Transfer. Subject to the terms and conditions set forth in this Agreement, at the Closing, BRF shall assign, transfer and deliver to OLHS-NL, free and clear of all Encumbrances, and OLHS-NL shall acquire and assume from BRF, the BRFHH Membership Interest. At the Closing, title to the BRFHH Membership Interest shall pass to OLHS-NL, as owner of record and beneficial owner. OLHS-NL shall then be entitled to all rights, including voting rights, as the owner of the BRFHH Membership Interest.

Section 2.2 BRFHH, BRFHH-S, and BRFHH-M Articles of Organization. BRFHH, BRFHH-S, and BRFHH-M shall adopt as of the Effective Time Amended and Restated Articles of organization substantially in the form attached hereto as Exhibit B (“Restated BRFHH Articles”), and incorporated by reference herein, providing among other things, that OLHS-NL is the sole member of BRFHH and changing the names of each of BRFHH, New BRFHH-S, and BRFHH-M, as set forth therein. BRFHH agrees that such Restated BRFHH Articles shall be filed (and its officers are authorized to file) with the Louisiana Secretary of State effective as of the Effective Time.

Section 2.3 BRFHH, New BRFHH-S, and BRFHH-M LLC Agreements. BRFHH, BRFHH-S, and BRFHH-M shall adopt as of the Effective Time Amended and Restated Limited Liability Company Agreements substantially in the form attached hereto as Exhibit C (“Amended BRFHH Agreements”) and incorporated by reference herein.

Section 2.4 Shreveport Transfer. As soon as practicable after the Execution Date, BRF shall cause Old BRFHH-S to transfer to New BRFHH-S all of the assets and liabilities of Old BRFHH-S (the “Shreveport Assets and Liabilities”) and New BRFHH-S to assume all such Shreveport Assets and Liabilities pursuant to an Asset Transfer Agreement in substantially the form attached hereto as Exhibit D (the “Shreveport Transfer Agreement”). As provided in the Shreveport Transfer Agreement, the Shreveport Assets and Liabilities shall expressly *exclude* (a) all rights, interest, and title to any and all presently pending, potential and future claims, causes of action, rights of recovery or rights of recoupment of every kind and nature including all claims for damages relating to harm to past UH Shreveport hospital operations and all claims for injunctive relief relating to threatened harm to ongoing and future UH Shreveport hospital operations (collectively, “Claims”) against Willis-Knighton Medical Center and/or its affiliates or successors (“W-K”), including (i) the right to pursue, collect on and obtain relief relating to any Claims (*provided*, however, that nothing herein shall be construed as prohibiting OLHS-NL, New BRFHH-S, or their respective affiliates from pursuing injunctive relief in the future separate and apart from the relief sought in the Antitrust Litigation (as defined below)), and (ii) all rights, interest, and title to the litigation between Old BRFHH-S and W-K pending in the United States District Court for the Western District of Louisiana Shreveport Division, styled *BRFHH Shreveport, L.L.C. v. Willis-Knighton Medical Center*, Cause No. 5:15-cv-2057, and any other litigation related to any of the allegations therein (the “Antitrust Litigation” and, together with the Claims, collectively the “W-K Claims”) and (b) any and all Old BRFHH-S liability for counterclaims or costs arising from the W-K Claims, all of which shall be retained by Old BRFHH-S. As soon as practicable after the effective time of the Shreveport Transfer (the “Shreveport Transfer Effective Time”), BRFHH shall distribute all of the membership interest in Old BRFHH-S to BRF which shall become the sole member and owner of 100% of the membership interest in Old BRFHH-S. The Shreveport Transfer shall be subject to the terms and conditions in the Shreveport Transfer Agreement. The Termination and Release Agreement shall include a written acknowledgment from LSU and the State of Louisiana that the Shreveport Transfer will not cause a termination of the Current CEA. As provided in Section 6.5(f), BRF shall use Commercially Reasonable Efforts to (i) transfer Old BRFHH-S’ Medicare provider number to New BRFHH-S and (ii) take such other actions as described therein, as soon as practicable after the Execution Date. As used herein, “BRFHH-S” means Old BRFHH-S prior to the Shreveport Transfer Effective Time and New BRFHH-S thereafter.

Section 2.5 Rights and Obligations. As a result of the Membership Interest Transfer and except as provided in Section 2.4 and Section 2.6, all assets, rights, liabilities and obligations of BRFHH will remain with BRFHH, and all assets, rights, liabilities and obligations of the Hospitals will remain with Hospitals.

Section 2.6 Excluded Liabilities. Notwithstanding anything herein to the contrary, the Parties agree to the following:

(a) Specifically, and without in any way limiting the generality of Section 2.5, the following liabilities of BRFHH, BRFHH-S, and BRFHH-M shall be transferred to and become obligations of BRF or Old BRFHH-S (the “Excluded Liabilities”): to the extent not retained by Old BRFHH-S under the Shreveport Transfer Agreement, the Old BRFHH-S liabilities and obligations for counterclaims against Old BRFHH-S or costs arising on or after the Shreveport Transfer Effective Time from the W-K Claims (subject to Section 8.2, specifically excluding any liability to LSU relating to the W-K Claims) (“Antitrust Litigation Liability”). In no event shall OLHS-NL or its affiliates assume, agree to pay, discharge or satisfy any liability or obligation hereunder or otherwise have any responsibility for any of the Excluded Liabilities, and BRF or Old BRFHH-S, as the case may be, shall be responsible for payment, performance and discharge of all Excluded Liabilities. Such Excluded Liabilities shall include all claims, actions, litigation and proceedings relating to any or all of the foregoing and all costs and expenses in connection therewith.

Section 2.7 Net Assets Payment. The Parties will calculate the Net Assets of BRFHH as of the Closing Date in accordance with Schedule 2.7 and OLHS-NL will pay the Net Assets to BRF at the times and in accordance with the procedures set forth in Schedule 2.7.

Section 2.8 Termination and Release Agreement and Settlement Agreement. Prior to the Closing, (i) LSU, BRF, BRFHH, and the State of Louisiana, acting through the DOA will enter into the Termination and Release Agreement in substantially the form attached hereto as Exhibit E and (ii) LSU and BRFHH on behalf of itself and BRFHH-S and BRFHH-M will enter into the Settlement Agreement in substantially the form attached hereto as Exhibit F.

Section 2.9 OLHS-NL Documents. The Parties acknowledge that the New CEA, the Academic and Clinical Collaboration Agreement among LSU, OLHS-NL, and Ochsner (“ACCA”), and certain other documents related to the transactions contemplated by the New CEA will become public documents and accessible to BRF following the specially called LSU Board of Supervisors and Joint Legislative Committee on the Budget meetings to approve such transactions (collectively the “OLHS-NL Documents”). In recognition of the potential effect that certain provisions in OLHS-NL Documents and the Articles of Incorporation and Bylaws of OLHS-NL (“Governance Documents”) may have on the rights and interests of BRF under this Agreement, OLHS-NL shall require that any material action under or material modification of any (i) agreement between OLHS-NL and BRF (collectively, the “OLHS-NL-BRF Agreements”) or (ii) this Agreement will require approval of a supermajority of the members of the Board of Directors of OLHS-NL including at least one Director appointed by Ochsner.

ARTICLE III CLOSING

Section 3.1 Closing. The consummation of the Transactions (the “Closing”) shall take place at 10:00 a.m. Central time on the last Business Day of the month in which the conditions set forth in Article 7 and Article 8 (other than those conditions that by their terms are to be satisfied at the Closing) have been satisfied or waived, or at such other date and/or at such other location as the Parties may mutually designate in writing (the “Closing Date”). Unless otherwise agreed in writing by the Parties, the Transactions shall be effective for accounting purposes as of 12:01 a.m. on the Closing Date or such other time as mutually agreed to by the Parties (the “Effective Time”) and the Closing shall be deemed to occur as of the Effective Time. The Closing shall take place remotely via electronic exchange of documents or at a location agreed upon by the Parties.

Section 3.2 Additional Acts. From time to time after the Closing, BRF and OLHS-NL shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all such further conveyances, notices, assumptions, releases and acquittances and such other instruments, and shall take such further actions, as may be reasonably necessary or appropriate to assure fully to OLHS-NL and its respective successors or permitted assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges relating to the Membership Interest Transfer and the Transactions hereunder and to assure fully to BRF and their Affiliates and their respective successors and permitted assigns, the assumption of the liabilities and obligations intended to be assumed by OLHS-NL under this Agreement and the Ancillary Documents, and to otherwise make effective the Membership Interest Transfer and the Transactions. BRF also shall furnish OLHS-NL with such information and documents in BRF’s possession or under BRF’s control, or which BRF can execute or cause to be executed, as will enable OLHS-NL to give effect to the Membership Interest Transfer and the Transactions.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF BRF

BRF represents and warrants to OLHS-NL that the statements contained in this Article 4 are true and correct as of the date of this Agreement and will be true and correct as of the Closing Date (except in the case of representations and warranties that are made as of a specified date, in which case such representations and warranties will be true and correct as of such specified date) except as set forth on the BRF Disclosure Schedules attached to this Agreement (the “BRF Disclosure Schedules”), which exceptions shall be deemed to be part of the representations and warranties made hereunder. The BRF Disclosure Schedules shall be arranged in sections corresponding to the numbered and lettered sections and subsections contained in this Article 4, and the disclosures in any section or subsection of the BRF Disclosure Schedules shall qualify other sections and subsections in this Article 4 to the extent it is reasonably apparent from a reading of the disclosure that such disclosure is applicable to such other sections and subsections. The Parties acknowledge and agree that all references in the representations and warranties contained in this Agreement including the representations and warranties contained in this Article 4 to BRFHH-S, shall apply to both Old BRFHH-S and/or New BRFHH-S, unless expressly stated otherwise in this Agreement or the context in which such reference to BRFHH-S occurs in this Agreement can only be reasonably interpreted as applying individually to either Old BRFHH-S or New BRFHH-S, as applicable.

Section 4.1 Organization; Capacity. Each of BRF, BRFHH, BRFHH-S, and BRFHH-M is a non-profit corporation or a limited liability company duly created and organized and validly existing in good standing under the Laws of the State of Louisiana. Each of BRF, BRFHH, BRFHH-S, and BRFHH-M is duly authorized, qualified to do business and in good standing under all applicable Laws of any Governmental Entity having jurisdiction over the Business and to own its properties and conduct its business in the place and manner now conducted. The execution and delivery of this Agreement by BRF and the Ancillary Documents to which BRF, BRFHH, BRFHH-S, or BRFHH-M is a party or will become a party, the performance by each of BRF, BRFHH, BRFHH-S, or BRFHH-M of its obligations under this Agreement and the Ancillary Documents to which it is a party and the consummation by each of BRF, BRFHH, BRFHH-S, or BRFHH-M of the transactions contemplated by this Agreement (the “Transactions”) and the Ancillary Documents to which it is a party have been duly and validly authorized and approved by all necessary actions on the part of each of BRF, BRFHH, BRFHH-S, and BRFHH-M, none of which actions has been modified or rescinded and all of which actions remain in full force and effect.

Section 4.2 Authorization. Each of BRF, BRFHH, BRFHH-S, and BRFHH-M has full power and authority to execute and deliver this Agreement and the Ancillary Documents to which it is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Ancillary Documents by each of BRF, BRFHH, BRFHH-S, and BRFHH-M and the performance by each of BRF, BRFHH, BRFHH-S, and BRFHH-M of its obligations hereunder and thereunder and the consummation of the transactions provided for herein and therein have been duly and validly authorized by all necessary board and member action on the part of BRF, BRFHH, BRFHH-S, and BRFHH-M. This Agreement has been, and the Ancillary Documents shall be as of the Closing Date, duly executed and delivered by each of BRF, BRFHH, BRFHH-S, and BRFHH-M, as applicable, and does or shall, as the case may be, constitute the valid and binding agreements of BRF, BRFHH, BRFHH-S, and BRFHH-M, enforceable against each of them in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other similar Laws affecting the enforceability of creditors’ rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 4.3 Absence of Restrictions and Conflicts. The execution, delivery and performance of this Agreement and the Ancillary Documents, the consummation of the transactions contemplated hereby and thereby and the fulfillment of and compliance with the terms and conditions hereof and thereof do not or shall not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, permit the acceleration of any obligation under or create in any party the right to terminate, modify or cancel, (a) any term or provision of the charter or other organizational or operational documents of BRF, BRFHH, BRFHH-S, or BRFHH-M, (b) any material permit, License or other instrument applicable to BRF, BRFHH, BRFHH-S, or BRFHH-M or the Business, (c) any Material Contract, (d) any material judgment, decree or order of any Governmental Entity to which BRF, BRFHH, BRFHH-S, or BRFHH-M is a party or by which BRF, BRFHH, BRFHH-S, or BRFHH-M or any of their respective properties are bound or (e) any material Law or arbitration award in any material respect applicable to BRF, BRFHH, BRFHH-S, BRFHH-M, the Hospitals or the Business. Except as disclosed on Schedule 4.3, no consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Entity is required with respect to BRF, BRFHH, BRFHH-S, BRFHH-M, the Hospitals or the Business in connection with the execution, delivery or performance of this Agreement or the Ancillary Documents or the consummation of the transactions contemplated hereby or thereby.

Section 4.4 Title to Assets; Related Matters.

(a) The assets owned by BRFHH, BRFHH-S, and BRFHH-M (the “Assets”) constitute all of the assets necessary and sufficient to conduct the operations of the Business in accordance with BRFHH, BRFHH-S, and BRFHH-M’s past practices. Except as set forth on Schedule 4.4(a), BRFHH, BRFHH-S, and BRFHH-M have good and marketable title to the Assets, free and clear of all material Encumbrances. All material equipment and other material items of tangible personal property and assets included in the Assets (a) are in good operating condition and in a state of good maintenance and repair, ordinary wear and tear excepted, (b) are usable in the regular and ordinary course of business and (c) conform to all applicable Laws in all material respects. Except as set forth on Schedule 4.4(a), no Person other than BRFHH, BRFHH-S, or BRFHH-M owns any equipment or other tangible personal property or assets situated on the premises of either BRFHH, BRFHH-S or BRFHH-M that are necessary to the operation of the Business, except for the leased items that are subject to personal property leases. Since the Balance Sheet Date, neither BRFHH, BRFHH-S, or BRFHH-M has sold, transferred or disposed of any of the Assets, other than sales of inventory in the ordinary course of business. Schedule 4.4 sets forth a true, correct and complete list and general description of each item of tangible personal property of BRFHH and the Hospitals having a book value of more than \$5,000.

(b) The ownership of each of BRFHH, BRFHH-S, and BRFHH-M is set forth on Schedule 4.4(b). Other than BRFHH-S and BRFHH-M, BRFHH has no ownership in any other Persons, and BRFHH-S and BRFHH-M have no ownership in any Persons.

(c) To the Knowledge of BRF, there are no facts or conditions affecting the Assets that reasonably could, individually or in the aggregate, interfere in any material respect with the use, occupancy or operation of the Assets as currently used, occupied or operated, or their adequacy for such use.

(d) There are no outstanding rights (including any right of first refusal), options, or Contracts giving any Person any current or future right to require BRFHH, BRFHH-S, or BRFHH-M to sell or transfer to such Person or to any third party any interest in any of the Assets.

(e) Schedule 4.4(e), sets forth the ownership of each of BRFHH, BRFHH-S, or BRFHH-M as of the date hereof, including the following: (A) issued and outstanding membership interests and (B) rights to purchase or acquire any membership interest or other equity securities in either BRFHH, BRFHH-S, or BRFHH-M, if any; (C) granted options to purchase membership interests or other equity securities in either BRFHH, BRFHH-S, or BRFHH-M; (D) profits interests or other equity securities reserved for future award grants under any equity incentive plan; and (E) warrants or equity purchase rights, if any. Except as set forth on Schedule 4.4(e) and for changes after the date hereof resulting from the exercise of any options or warrants that are outstanding on the date hereof, there are no issued, reserved for issuance or outstanding (i) equity securities of or ownership interests in BRFHH, BRFHH-S, or BRFHH-M, (ii) securities or Indebtedness of either BRFHH, BRFHH-S, or BRFHH-M convertible into or exchangeable for membership interests or other voting securities of or ownership interests in BRFHH, BRFHH-S, or BRFHH-M, (iii) warrants, calls, options, subscription rights, conversion rights, exchange rights or other rights to acquire from BRFHH, BRFHH-S, or BRFHH-M, or other obligations of BRFHH, BRFHH-S, or BRFHH-M to issue, any membership interests or other equity securities or ownership interest in BRFHH, BRFHH-S, or BRFHH-M or (iv) restricted shares, stock appreciation rights, performance units, contingent value rights, profit participation rights, “phantom” stock or similar securities or rights that are derivative of, or provide economic benefits based, directly or indirectly, on the value or price of, any membership interests or other equity securities of or ownership interests in BRFHH, BRFHH-S, or BRFHH-M (the items described in clauses (i)-(iv) of this Section 4.4(e) being referred to collectively as the “Company Securities”). There are no outstanding obligations of BRFHH, BRFHH-S, or BRFHH-M or any subsidiary of BRFHH, BRFHH-S, or BRFHH-M to repurchase, redeem or otherwise acquire any Company Securities. Except as set forth in the Organizational Documents of BRFHH, BRFHH-S, or BRFHH-M, there are no voting trusts, proxies, or other contracts with respect to the voting of the membership interests in BRFHH, BRFHH-S, or BRFHH-M. All outstanding membership interests in BRFHH, BRFHH-S, and BRFHH-M have been duly authorized and validly issued and are fully paid and non-assessable and were not issued in violation of any preemptive right or similar obligation. With respect to all outstanding membership interests in either BRFHH, BRFHH-S, or BRFHH-M, neither BRFHH, BRFHH-S, or BRFHH-M’s members have any obligation to make further payments for their purchase of such membership interests or contributions to either BRFHH, BRFHH-S, or BRFHH-M based solely on their ownership of such membership interests.

(f) BRF owns and holds good and marketable title to the BRFHH Membership Interest, free and clear of all Encumbrances, restrictions, rights of first refusal, voting trusts, voting agreements, buy/sell agreements, preemptive rights or any other interest, other than those set forth in the organizational documents. BRF has provided OLHS-NL with true and complete copies of the organizational documents of each of BRFHH, BRFHH-S and BRFHH-M. The BRFHH Membership Interest was issued to and acquired by BRF in compliance with all applicable state and federal securities Laws. Each of BRFHH, BRFHH-S, and BRFHH-M has issued all membership interests to its owners in compliance with all applicable state and federal securities Laws.

Section 4.5 Subsidiaries; Minority Interests. Neither BRFHH, BRFHH-S, or BRFHH-M have any subsidiaries, or own any equity securities of or other ownership interests in any Person, except as set forth on Schedule 4.5. Except as set forth on Schedule 4.5, neither BRFHH, BRFHH-S, or BRFHH-M, directly or indirectly, own any equity, membership or similar interest in, or any interest convertible into or exchangeable or exercisable for any equity, membership or similar interest in, any nonprofit corporation, corporation, partnership, limited liability company, joint venture, trust or other business association or entity. Except as set forth on Schedule 4.5, the Business is not conducted

through any Person other than BRFHH, BRFHH-S, or BRFHH-M. Schedule 4.5 identifies as to any such equity securities or ownership interest (the “BRFHH Subsidiary Securities”): (i) the name of the entity, type of organization of the entity (e.g., corporation, limited partnership, limited liability company) and the state of such entity’s organization; (ii) the type of interest held by BRFHH, BRFHH-S, or BRFHH-M (e.g., membership, partnership); (iii) the percent of such interest held by BRFHH, BRFHH-S, or BRFHH-M as compared to the total outstanding interests in such entity; and (iv) all other Persons holding an interest in such entity and the percentage interest held by each such other Persons. Either BRFHH, BRFHH-S, or BRFHH-M, as applicable, owns and holds good and marketable title to the BRFHH Subsidiary Securities free and clear of all Encumbrances, restrictions, rights of first refusal, voting trusts, voting agreements, buy/sell agreements, preemptive rights or any other interest. BRF has provided OLHS-NL with true and complete copies of the organizational documents (i.e., articles of incorporation, bylaws, partnership agreements, articles of organization, etc.) of all entities in which BRFHH, BRFHH-S, or BRFHH-M hold the BRFHH Subsidiary Securities.

Section 4.6 Inventory. The Inventory (a) is sufficient for the operation of the Business in the ordinary course consistent with past practice, (b) consists of items that are good and merchantable sufficient to conduct the normal operations of the Business, and (c) is of a quality and quantity presently usable or saleable in the ordinary course of the Business. The Inventory is maintained within the range of levels normally maintained by hospitals of similar size and offering similar services as the Hospitals.

Section 4.7 Financial Statements. BRFHH has delivered to OLHS-NL the Financial Statements for BRFHH, BRFHH-S, and BRFHH-M. The Financial Statements have been prepared from, and are in accordance with GAAP (except as expressly noted on Schedule 4.7) consistently applied throughout the periods indicated, and such books and records have been maintained on a basis consistent with the past practice of BRFHH, BRFHH-S, and BRFHH-M. Each balance sheet included in the Financial Statements (including the related notes and schedules) fairly presents in all material respects the financial position of BRFHH, BRFHH-S, and BRFHH-M as of the date of such balance sheet, and each statement of income and cash flows included in the Financial Statements (including the related notes and schedules) fairly presents in all material respects the results of operations and changes in cash flows, as the case may be, of BRFHH, BRFHH-S, and BRFHH-M for the periods set forth therein, in each case in accordance with GAAP (except as expressly noted therein or on Schedule 4.7) consistently applied during the periods involved. Since Balance Sheet Date, there has been no change in any accounting (or tax accounting) policy, practice or procedure of BRFHH, BRFHH-S, or BRFHH-M except as noted in the Financial Statements or as required by GAAP or applicable Laws.

Section 4.8 No Undisclosed Liabilities. Except as disclosed on Schedule 4.8, neither BRFHH, BRFHH-S, or BRFHH-M have any liabilities or obligations (whether absolute, accrued, contingent or otherwise) that are not adequately reflected or provided for in the unaudited balance sheet of such entity at [June 30, 2018], except liabilities and obligations that have been incurred since the date of such balance sheet in the ordinary course of business, consistent with the past practice of BRFHH, BRFHH-S, and BRFHH-M, and are not (singly or in the aggregate) material to the Business.

Section 4.9 Absence of Certain Changes. Since the Balance Sheet Date and except as set forth on Schedule 4.9, there has not been (i) any Material Adverse Effect, (ii) any damage, destruction, loss or casualty to property or assets of BRFHH, BRFHH-S, or BRFHH-M (including the Assets) with a value in excess of \$25,000 whether or not covered by insurance, or (iii) any action taken of the type described in Section 6.1, that, had such action occurred following the date hereof without OLHS-NL’s prior approval, would be in violation of such Section 6.1.

Section 4.10 Legal Proceedings.

(a) Schedule 4.10 contains an accurate and complete list and summary description of all current Proceedings with respect to BRFHH, BRFHH-S, and BRFHH-M, the Business or the Assets, as well as all Orders and settlement agreements that either BRFHH, BRFHH-S, or BRFHH-M or any of their Affiliates have current or future obligations relating to BRFHH, either of the Hospitals or the Business. Except as set forth on Schedule 4.10, there are no Proceedings, Orders, material compliance reports, or information requests, subpoenas, or production requests by a Governmental Entity pending or, to the Knowledge of BRF, threatened against or affecting BRFHH, BRFHH-S, BRFHH-M, the Hospitals or any of their Affiliates with respect to the Business or the Assets. There are no material Proceedings pending or threatened by BRFHH, BRFHH-S, or BRFHH-M against any Person. To the Knowledge of BRF, no event has occurred or circumstances exist that would reasonably be expected to give rise to, or serve as a basis for any of the foregoing.

(b) There is no Proceeding or Order pending or, to the Knowledge of BRF, threatened against or affecting BRF, BRFHH, BRFHH-S, BRFHH-M, the Hospitals or the Business before any court or Governmental Entity that has or would reasonably be expected to have a Material Adverse Effect on BRF, BRFHH, BRFHH-S, or BRFHH-M's ability to perform this Agreement or any aspect of the Transactions. Neither BRFHH, BRFHH-S, or BRFHH-M are subject to any Order or other governmental restriction that would materially adversely affect the consummation of the Transactions or the performance of this Agreement.

Section 4.11 Compliance with Law.

(a) (i) Since the Current CEA Effective Time, each of BRF, BRFHH, BRFHH-S, and BRFHH-M have conducted, and are conducting, the Business in material compliance with all Laws, relating to the operation and conduct of the Business or any of its properties or facilities; and (ii) none of BRF, BRFHH, BRFHH-S, or BRFHH-M have received notice, correspondence or other written or oral communication from any Governmental Entity with competent jurisdiction of (x) any material violation, alleged material violation or potential material violation of, or material Liability under, any such Laws, or to the effect that BRFHH, BRFHH-S, or BRFHH-M or any Affiliate or Representative of, or any Person acting on behalf of, BRFHH, BRFHH-S, or BRFHH-M, is or reasonably could potentially be under investigation or inquiry with respect to any material violation or alleged material violation of any Law, applicable to BRFHH, BRFHH-S, or BRFHH-M or (y) any actual, alleged, or potential material obligation on the part of BRFHH, BRFHH-S, or BRFHH-M to undertake, or to bear all or any material portion of the cost of, any remedial action.

(b) To the Knowledge of BRF, no event has occurred, and no condition exists, that would reasonably be expected to (with or without notice or lapse of time) constitute or result directly or indirectly in (x) a material violation by BRF, BRFHH, BRFHH-S, or BRFHH-M of, or a material failure on the part of BRF, BRFHH, BRFHH-S, or BRFHH-M to materially comply with, any Law relating to the operation and conduct of the Business or any of its properties or facilities or (y) any material obligation on the part of BRF, BRFHH, BRFHH-S, or BRFHH-M to undertake, or to bear all or any material portion of the cost of, any remedial action.

(c) Since the Current CEA Effective Time, none of BRFHH, BRFHH-S, BRFHH-M, nor any of their respective officers, directors or employees, has been convicted of, charged with or, to the Knowledge of BRF, investigated for or engaged in, conduct that would constitute, a material violation of any Health Care Laws. None of BRFHH, BRFHH-S, BRFHH-M, nor any officer, director, employee or independent contractor of BRFHH or either of BRFHH-S or BRFHH-M (whether an individual or entity), has been excluded from participating in any Federal Health

Care Program (as defined in 42 U.S.C. § 1320a-7b(f)), subject to sanction pursuant to 42 U.S.C. § 1320a-7a or § 1320a-8, or been convicted of a crime described at 42 U.S.C. § 1320a-7b, nor are any such exclusions, sanctions or charges pending or, to the Knowledge of BRF, threatened.

(d) Since the Current CEA Effective Time, BRFHH, BRFHH-S, BRFHH-M and the Business have been and are presently in material compliance with all applicable Laws, including the following federal and state Laws and regulations promulgated thereunder relating to the health care products or services: Title XVIII of the Social Security Act, 42 U.S.C. §§ 1395-1395hhh (the Medicare statute), including specifically, the Ethics in Patient Referrals Act, as amended, or "Stark Law," 42 U.S.C. § 1395nn; Title XIX of the Social Security Act, 42 U.S.C. §§ 1396-1396v (the Medicaid statute); the Federal Health Care Program Anti-Kickback Statute (the "Federal Anti-Kickback Statute"), 42 U.S.C. § 1320a-7b(b); the False Claims Act, as amended (the "False Claims Act"), 31 U.S.C. §§ 3729-3733; the Program Fraud Civil Remedies Act, 31 U.S.C. §§ 3801-3812; the Anti-Kickback Act of 1986, 41 U.S.C. §§ 51-58; the Civil Monetary Penalties Law, 42 U.S.C. §§ 1320a-7a and 1320a-7b; the Exclusion Laws, 42 U.S.C. § 1320a-7; HIPAA; any similar state and local Laws that address the subject matter of the foregoing; any state Law or precedent relating to the corporate practice of the licensed healthcare professions; any state Law concerning the splitting of healthcare professional fees or kickbacks; any state Law concerning healthcare professional self-referrals; any state healthcare professional licensure Laws, qualifications or requirements for the practice of medicine or other licensed healthcare profession; any state requirements for business corporations or professional corporations or associations that provide medical services or practice medicine or related healthcare profession; workers compensation; any state and federal controlled substance and drug diversion Laws, including, the Federal Controlled Substances Act (21 U.S.C. § 801 *et seq.*) and the regulations promulgated thereunder; any Laws regarding the selection, deselection, and credentialing of current physicians and other practitioners, including verification of licensing status and eligibility for reimbursement under federal or state health care programs; and all applicable implementing regulations, rules, ordinances and orders related to any of the foregoing (collectively, "Health Care Laws").

(e) None of BRF, BRFHH BRFHH-S, or BRFHH-M have received any notification, correspondence, or any other oral or written communication, including notification of any pending or threatened Proceeding or other action from any Governmental Entity, Private Program or patient, of any potential or actual non-compliance by, or Liability of, BRFHH, the Hospitals or the Assets under any Law. Since the Current CEA Effective Time, each of BRFHH, BRFHH-S, and BRFHH-M have timely filed all material reports, data, and other information required to be filed with any Governmental Entity.

(f) Since the Current CEA Effective Time, all of BRFHH's and each of BRFHH-S and BRFHH-M's Contracts with referring physicians or immediate family members of any referring physicians, or entities in which physicians or immediate family members of any physicians are equity owners, and all of BRFHH's and each of the BRFHH-S and BRFHH-M's leases of personal or real property with such referring physicians, or immediate family members of referring physicians, have been in writing, signed by the appropriate parties, set forth the services to be provided, provide for a fair market value compensation in exchange for such services, space, or goods, and comply in all material respects with all applicable Laws.

(g) Except in material compliance with applicable Law, none of BRFHH, BRFHH-S, BRFHH-M, or to the Knowledge of BRF any of their officers, directors or employees are party to any Contract to provide services, lease space, lease equipment or engage in any other venture or activity related to BRFHH, either of BRFHH-S and BRFHH-M, the Business or the Assets with

any physician, immediate family member of a physician, or other Person that is in a position to make or influence referrals to or otherwise generate business with respect to the Hospitals or the Assets.

(h) Since the Current CEA Effective Time, all billing and collection practices of BRFH, BRFH-S, and BRFH-M with respect to all third party payors have been in material compliance with all applicable Laws, regulations and policies of, and agreements with, such Private Programs. None of BRFH, BRFH-S, or BRFH-M has submitted any claims that are cause for civil penalties or overpayments under, or mandatory or permissive exclusion from, any Federal Healthcare Program or under the terms of a payor agreement. Each of BRFH, BRFH-S, and BRFH-M have maintained records as required by applicable Law or third party payor policy supporting the provision of services billed.

(i) Since the Current CEA Effective Time, each individual now or formerly employed by or contracted by BRFH, BRFH-S, or BRFH-M to provide professional services, including each practitioner, is or was duly licensed to provide such services, is or was in material compliance with all Laws relating to such professional licensure and meets or met the qualifications to provide such professional services under applicable Law and the terms and conditions of Contracts to which either BRFH, BRFH-S, or BRFH-M is a party, in each case during the periods during which such employee or independent contractor provided such services on behalf of any of them.

(j) Since the Current CEA Effective Time, all off-campus locations of each of the Hospitals that are treated by such Hospitals as being a provider-based location or department of such Hospitals were in material compliance with all applicable requirements under 42 C.F.R. § 413.65.

Section 4.12 Licenses. Schedule 4.12 sets forth a true and complete list of all Licenses held by BRFH, BRFH-S, or BRFH-M and used in connection with the Business. BRFH, BRFH-S, and BRFH-M own or possess all material Licenses that are necessary to enable each of them to (a) own, occupy and lease the Assets, and (b) operate the Business as presently operated. All such material Licenses are valid, binding, unrestricted and in full force and effect, and none of BRFH, BRFH-S, or BRFH-M are in material default under any such License. The execution, delivery and performance hereof and the consummation of the transactions contemplated hereby shall not adversely affect any material License. BRF, BRFH, BRFH-S, and BRFH-M have taken all necessary action to maintain each License, except where the failure to so act shall not have a Material Adverse Effect on BRFH, BRFH-S, BRFH-M, or the Business. BRF has received no notice of any loss or expiration of any material License (other than expiration upon the end of any term). To BRF's Knowledge, no event has occurred or other fact exists with respect to the Licenses that would cause, now or after notice or the lapse of time or both, revocation or termination of any such License, or would result in any other material impairment in the rights of any holder thereof. Without limiting the generality of the foregoing, to BRF's Knowledge, the facilities, equipment, staffing and operations of the Business satisfy the applicable hospital licensing requirements of the State of Louisiana and the conditions of participation under the Government Programs. BRF has previously delivered to OLHS-NL a true and correct copy of (i) each License, (ii) the most recent state licensure reports and lists of deficiencies, if any, and (iii) the most recent fire marshal's surveys and deficiency lists, if any. Since the Current CEA Effective Time, none of BRF, BRFH, BRFH-S, BRFH-M have received any notice from any Governmental Entity with respect to the revocation, termination, suspension or limitation of any material License, or of the proposed or threatened issuance of any such notice. UH Conway and UH Shreveport are and at the Closing Date will be licensed for 452 and 244 beds, respectively. There are, and at Closing there will be, no Contracts relating to any Licenses which would materially preclude or limit BRF, BRFH-S, and BRFH-M from

owning the Assets, operating the Business, operating all of the beds of the Hospitals as they are currently operated, or offering the services presently offered by BRF, BRFHH-S, and BRFHH-M.

Section 4.13 Accreditation. Each of the Hospitals is duly accredited, without conditions, by The Joint Commission through the period set forth on Schedule 4.13. Since the date of their most recent Joint Commission survey, none of BRF, BRFHH, BRFHH-S, or BRFHH-M have made any material changes in policy or operations that would cause the Hospitals to lose such accreditations. BRF has delivered to OLHS-NL a copy of each Hospital's most recent Joint Commission accreditation report and any reports, documents, or correspondence relating thereto.

Section 4.14 Information Privacy and Security Compliance.

(a) BRFHH, BRFHH-S, and BRFHH-M (i) to the extent applicable, are, and at all times have been, materially in compliance with HIPAA and (ii) are, and at all times have been, in material compliance with all other applicable Information Privacy or Security Laws. BRFHH, BRFHH-S, and BRFHH-M are materially in compliance in all respects with all of their contractual commitments with respect to Personal Information that constitutes an Asset and have commercially reasonable safeguards in place to protect such Personal Information in their possession or control from unauthorized access or use consistent with Information Privacy or Security Laws, privacy policies, and contractual commitments.

(b) BRF has provided to OLHS-NL accurate and complete copies of the compliance policies and/or procedures and privacy notices of the Hospitals relating to Information Privacy or Security Laws.

(c) The Hospitals and, if required pursuant to applicable Law, BRFHH, have entered into business associate agreements with all third parties acting as business associates as defined in 45 C.F.R. § 160.103. None of BRFHH, BRFHH-S, or BRFHH-M (i) are under investigation by any Governmental Entity for a violation of any Information Privacy or Security Law; (ii) have received any notices from the United States Department of Health and Human Services Office for Civil Rights, Department of Justice, Federal Trade Commission, or the Attorney General of any state or territory of the United States relating to any such violations; and (iii) except as provided on Schedule 4.14 have not acted in any manner, and do not have Knowledge of any incident, that would trigger a notification or reporting requirement under any HIPAA business associate agreement or any Information Privacy or Security Law, including a breach with respect to any unsecured protected health information maintained by or on behalf of the Business.

(d) BRF has provided to OLHS-NL accurate and complete copies of any written complaint(s) delivered to BRF, BRFHH, or either of BRFHH-S or BRFHH-M with respect to the Business during the past three years alleging a violation of any Information Privacy or Security Laws.

(e) To the Knowledge of BRF, for all applicable periods since the Current CEA Effective Time, no material breach or potential material breach has occurred with respect to any Unsecured Protected Health Information (as such terms are defined in 45 C.F.R. § 164.402) maintained by or for BRF with respect to the Business, BRFHH, BRFHH-S, or BRFHH-M, and no material information security or privacy breach event has occurred that would require notification to any Person under any other applicable Information Privacy or Security Laws.

(f) For all applicable periods since the Current CEA Effective Time, prior to the Effective Time, each of BRFHH-S and BRFHH-M has (i) met the requirements of, and qualified

for incentive payments under, the Medicare and Medicaid electronic health record incentive programs, (ii) timely filed all reports, data, attestations and other information to be filed with CMS regarding such Person's use of certified electronic health record technology ("CEHRT") as required by the HITECH Act and its implementing regulations, and (iii) successfully attested to meaningful use of CEHRT as required by the HITECH Act.

Section 4.15 Government Program Participation; Private Programs; Reimbursement. Each of the Hospitals is participating in certain Government Programs (including Medicare, Louisiana Medicaid, and TRICARE) and has current and valid Payor Agreements with those Government Programs from which they presently receive payments on account of services provided by such Hospital. The Hospitals also are parties to, or otherwise entitled to bill under, current Payor Agreements with certain private non-governmental payors or programs, such as private insurance payors or programs, self-insured employers, and/or other non-governmental third-party payor (each, a "Private Program"), under which the Hospitals directly or indirectly receive payments, each as set forth on Schedule 4.15(a). BRF has delivered accurate and complete copies of all such Payor Agreements to OLHS-NL. Each of the Hospitals is in material compliance with the applicable Government Programs's conditions of participation and with the terms, conditions, and provisions of the Payor Agreements. The Payor Agreements are each in full force and effect, and to BRF's Knowledge, no material events or facts exist that would cause any Payor Agreement to be suspended, terminated, restricted or withdrawn. To BRF's Knowledge, none of BRF, BRFHH, BRFHH-S, or BRFHH-M has received notice from any Government Program or Private Program to the effect that it intends to cease or materially alter its business relationship with the Hospitals (whether as a result of the Transactions or otherwise). No Government Program or Private Program has notified BRF (i) that it intends to terminate or materially modify its relationship with the Hospitals, or (ii) of any alleged material breach or dispute. There is no Proceeding, survey, or other material action pending against the Hospitals, or, to the Knowledge of BRF, threatened, involving any of the Government Programs or any of the Private Programs, including with respect to the Hospitals' participation in and the reimbursement received from the Government Programs or any Private Program. None of BRF, BRFHH, BRFHH-S, or BRFHH-M, to the Knowledge of BRF, any of their employees, officers, or directors have committed a violation of any Law relating to payments and reimbursements under any Government Program or any Private Program. Schedule 4.15(b) contains a list of all NPIs and all provider numbers under the Government Programs issued to and held by BRFHH and each of the Hospitals, all of which are in full force and effect.

Section 4.16 Medical Staff. BRF has previously made available to OLHS-NL a true, correct and complete copy of medical staff privilege and membership application forms, delineation of privilege forms, all current medical staff bylaws, rules and regulations and amendments thereto, all credentials and appeals procedures not incorporated therein, and all contracts with physicians, physician groups, or other members of the medical staff of the Hospitals. With regard to the medical staff of each of the Hospitals, there are no pending or threatened appeals, challenges, disciplinary or corrective actions, or disputes involving applicants, staff members, or allied health professionals except as set forth in Schedule 4.16(a). Schedule 4.16(b) sets forth a complete and accurate list of the name of each member of the medical staff of each of the Hospitals.

Section 4.17 Hill-Burton and Other Encumbrances.

(a) Except as set forth on Schedule 4.17, to the Knowledge of BRF, neither BRFHH, BRFHH-S, or BRFHH-M, nor, any of their respective predecessors in interest have received any loans, grants or loan guarantees pursuant to the United States Hill-Burton Act (42 U.S.C. 291a, *et seq.*) program, the Health Professions Educational Assistance Act, the Nurse Training Act, the National Health Pharmacy and Resources Development Act or the Community Mental Health Centers Act. All of the obligations set forth on Schedule 4.17 have been fully satisfied. The

Transactions will not result in any obligation of OLHS-NL to repay any such loan, grant or loan guarantee or to provide uncompensated care in consideration thereof.

(b) Except as set forth on Schedule 4.17, none of the Assets are subject to any liability in respect of amounts received by BRF, BRFHH, the Hospitals or others for the purchase or improvement of the Assets or any part thereof under restricted or conditioned grants or donations.

Section 4.18 Compliance Program. Since the Current CEA Effective Time, BRFHH and each of BRFHH-S and BRFHH-M have conducted their operations in all material respects in accordance with their respective compliance programs. Since the Current CEA Effective Time, none of BRF, BRFHH, BRFHH-S, or BRFHH-M (a) is a party to a Corporate Integrity Agreement with the OIG; (b) has reporting obligations pursuant to any settlement agreement entered into with any Governmental Entity; (c) to the Knowledge of BRF, has been the subject of any Government Program investigation conducted by any federal or state enforcement agency; (d) has been a defendant in any qui tam/False Claims Act litigation (other than by reason of a sealed complaint of which BRF has no Knowledge); (e) has been served with or received any search warrant, subpoena, civil investigation demand, contact letter, or, to the Knowledge of BRF, telephone or personal contact by or from any federal or state enforcement agency (except in connection with medical services provided to third-parties who may be defendants or the subject of investigation into conduct unrelated to the Business); or (f) has received any verified complaints through such Person's compliance "hotline" from employees, independent contractors, vendors, physicians, patients, or any other Persons that could reasonably be considered to indicate that BRFHH, BRFHH-S, or BRFHH-M have materially violated, or are currently in material violation of, any Health Care Law. For purposes of this Agreement, the term "compliance program" refers to provider programs of the type described in compliance guidance published by the OIG.

Section 4.19 Contracts.

(a) With the exception of the Excluded Contracts, the Employment Agreements and the Company Benefits Plans, Schedule 4.19 includes a list of all Material Contracts (as defined below) and BRF has made a good faith effort to list or otherwise describe on Schedule 4.19 all Contracts. Schedule 4.19 identifies with an asterisk each Material Contract set forth therein that requires the consent of or notice to the other party thereto to avoid any material breach, material default or material violation of such Contract in connection with the Transactions.

(b) BRF, BRFHH, BRFHH-S and BRFHH-M have made available to OLHS-NL true, correct and complete copies of each Contract (whether in the online data room or whether provided directly) which (i) requires the payment by BRF, BRFHH, BRFHH-S or BRFHH-M with respect to the operation of the Business during the remaining term of such instrument in excess of Ten Thousand Dollars (\$10,000), (ii) has a remaining term in excess of twelve (12) months, and (iii) cannot be terminated by BRF, BRFHH, BRFHH-S or BRFHH-M without cause upon notice of ninety (90) calendar days or less ("Material Contracts"), and each such document is the complete copy of each such agreement.

(c) Except as set forth on Schedule 4.19(b), (i) BRF, BRFHH, BRFHH-S and BRFHH-M have not received written notice that any Person intends to cancel or terminate any Material Contract or exercise or not exercise any right, remedy or other option thereunder, (ii) to BRF's Knowledge all of the Material Contracts are in full force and effect, (iii) the consummation of the Transactions will not constitute and, to BRF's Knowledge, no event has occurred, with or without the passage of time or the giving of notice, which would constitute a material breach or material default by any party to any such Material Contract, (iv) BRFHH is compliance with all material terms and conditions of the 2013 Facility Lease and 2013 Equipment Lease, and (v) none of BRF,

BRFHH, BRFHH-S or BRFHH-M have waived in writing any material right under any Material Contract.

Section 4.20 Tax. Except as otherwise disclosed on Schedule 4.20: (i) all Tax Returns due to have been filed by BRFHH, BRFHH-S, and BRFHH-M or by BRF on their behalf through the date hereof in accordance with all applicable Laws have been duly and timely filed (taking into account valid extensions duly obtained) and are true, correct and complete in all material respects; (ii) all Taxes, deposits and other payments for which BRFHH, BRFHH-S, or BRFHH-M may have any material liability (whether or not shown on any Tax Return) have been paid in full or are accrued as liabilities for Taxes on the books and records of BRFHH, BRFHH-S, or BRFHH-M as applicable; (iii) the amounts so paid, together with all amounts accrued as liabilities for Taxes (including Taxes accrued as currently payable) on the books of BRFHH, BRFHH-S, or BRFHH-M, as applicable, shall be adequate, based on the tax rates and applicable Laws in effect, to satisfy all liabilities for Taxes of BRFHH, BRFHH-S, or BRFHH-M as applicable in any jurisdiction through the Closing Date, including Taxes accruable upon income earned through the Closing Date; (iv) there are not now any extensions of time in effect with respect to the dates on which any Tax Returns were or are due to be filed by or on behalf of BRFHH, BRFHH-S, or BRFHH-M; (v) all deficiencies asserted as a result of any completed examination of a Tax Return of BRFHH, BRFHH-S, or BRFHH-M have been paid in full, accrued on the books of BRFHH, BRFHH-S, or BRFHH-M, as applicable, or finally settled, and no issue has been raised in any such examination that, by application of the same or similar principles, reasonably could be expected to result in a material proposed deficiency for any other period not so examined; (vi) no claims have been asserted and no proposals or deficiencies for any Taxes of BRFHH, BRFHH-S, or BRFHH-M being asserted, proposed or threatened, and no audit or investigation of any Tax Return of BRFHH, BRFHH-S, or BRFHH-M is currently underway, pending or, to BRF's Knowledge, threatened; (vii) none of BRFHH, BRFHH-S, or BRFHH-M has Knowledge of any claim made against BRFHH, BRFHH-S, or BRFHH-M by any Governmental Entity in a jurisdiction where BRFHH, BRFHH-S, or BRFHH-M as applicable do not file Tax Returns and where they are is or may be subject to taxation; (viii) BRFHH, BRFHH-S, or BRFHH-M have withheld and paid all Taxes required to have been paid by any of them in connection with amounts paid or owing to any employee, independent contractor, creditor or stockholder thereof or other third party; (ix) there are no outstanding waivers or agreements by BRFHH, BRFHH-S, or BRFHH-M for the extension of time for the assessment of any Taxes or deficiency thereof, nor are there any requests for rulings, outstanding subpoenas or requests for information, notice of proposed reassessment of any property owned or leased by BRFHH, BRFHH-S, or BRFHH-M as applicable or any other matter pending between BRFHH, BRFHH-S, or BRFHH-M and any taxing authority; and (x) there are no Encumbrances for Taxes with respect to BRFHH, BRFHH-S, or BRFHH-M or the Assets other than Encumbrances for Taxes that are not yet due and payable, and no such Encumbrances are pending or threatened.

Section 4.21 Officers; Employees; Consultants; Independent Contractors.

(a) Schedule 4.21(a) contains a true and complete list of all current officers, employees (whether full-time, part-time or otherwise) and independent contractors of BRFHH, BRFHH-S, or BRFHH-M as of the date hereof, specifying their position, status as exempt or non-exempt under applicable Laws, annual base salary, hourly rate of pay or independent contractor fees (as applicable), target incentive compensation, date of hire, work location, and other benefits provided to each of them, respectively, together with an appropriate notation next to the name of any individual on such list who is subject to any written Employment Agreement or any other written term or other document describing the terms or conditions of employment of such employee or of the rendering of services by such independent contractor. Except as set forth on Schedule 4.21(a), none of BRFHH, BRFHH-S, or BRFHH-M is a party to or bound by any

written Employment Agreement. BRF has provided to OLHS-NL true, correct and complete copies of each such Employment Agreement.

(b) Except as set forth on Schedule 4.21(b), (i) all employees of BRFHH, BRFHH-S, and BRFHH-M are employed on an at-will basis and their employment can be terminated at any time for any reason without any amounts being owed to such individual other than compensation for services rendered prior to such termination, (ii) all employees of BRFHH, BRFHH-S, and BRFHH-M have been properly classified and compensated for all time worked in accordance with all applicable Laws since the Current CEA effective time, (iii) all individuals who have provided services to the Business as independent contractors have been properly classified as independent contractors, rather than as employees of BRFHH, BRFHH-S, or BRFHH-M, for purposes of all applicable Laws since the Current CEA effective time, and (iv) none of BRF, BRFHH, BRFHH-S, or BRFHH-M has made any commitments to any officer, employee, former employee, consultant or independent contractor of BRFHH, BRFHH-S, or BRFHH-M with respect to compensation, promotion, retention, termination, severance or similar matters in connection with the transactions contemplated hereby or otherwise.

Section 4.22 Company Benefit Plans.

(a) Schedule 4.22(a) contains a true and complete list of each Company Benefit Plan, as well as whether any BRF employees (by name) are participating in such plans.

(b) Except as set forth on Schedule 4.22(b):

(i) With respect to each Company Benefit Plan, BRF has heretofore made available to OLHS-NL true and complete copies of the plan documents, any amendments thereto (or, in the event the plan is not written, a written description thereof), the most recent determination or opinion letter received from the Internal Revenue Service, if applicable, the most current summary plan description, and the most recently filed Form 5500 annual report.

(ii) No Company Benefit Plan or ERISA Affiliate Plan is or was subject to Title IV of ERISA, sections 302 or 303 of ERISA, or sections 412 or 436 of the Code, nor is or was any Company Benefit Plan or ERISA Affiliate Plan a “multiemployer pension plan” (as defined in section 3(37) of ERISA) or a “multiple employer plan” as defined in section 413(c) of the Code. BRF has not terminated or withdrawn from or sought a funding waiver with respect to, and no fact exists that could reasonably be expected to result in the imposition of a lien with respect to, a termination or withdrawal from, or seeking a funding waiver with respect to, any Company Benefit Plan that is subject to Title IV or section 302 of ERISA or section 412 of the Code. Neither BRFHH, BRFHH-S, or BRFHH-M has incurred, and no fact exists that reasonably could be expected to result in, material liability to BRFHH, BRFHH-S, or BRFHH-M as a result of a termination, withdrawal, funding waiver or Encumbrance with respect to an ERISA Affiliate Plan.

(iii) Each Company Benefit Plan has been established, operated and administered in all respects in accordance with its terms and in compliance with ERISA, the Code and all Applicable Benefit Laws except to the extent as would not result in a material Liability.

(iv) To the Knowledge of BRF, no fact or circumstance exists that would reasonably be expected to adversely affect the tax-exempt status of a Company Benefit Plan that is intended to be tax-exempt. Further, each Company Benefit Plan intended to be “qualified” within the meaning of section 401(a) of the Code and the trusts maintained thereunder that are intended to be exempt from taxation under section 501(a) of the Code has received a favorable determination or opinion letter

indicating that it is so qualified, and to the Knowledge of BRF, nothing has occurred whether by action or failure to act, that would reasonably be expected to result in the loss of such qualification.

(v) There is no pending or threatened complaint, claim (other than a routine claim for benefits), proceeding, examination, audit, investigation or other proceeding or action of any kind in or before any Governmental Entity with respect to any Company Benefit Plan and to the Knowledge of BRF, there exists no state of facts that after notice or lapse of time or both reasonably could be expected to give rise to any such claim, investigation, examination, audit or other proceeding. No Company Benefit Plan provides for post-termination health care or life insurance benefits to any employee (other than as required by COBRA Coverage).

(vi) As applicable, BRF, BRFHH, BRFHH-S, or BRFHH-M has made full payment of contributions or premiums required under applicable law or under any Company Benefit Plan (or any agreement relating to any Company Benefit Plan) or have properly accrued such amounts in the account records of BRF, BRFHH, BRFHH-S, and/or BRFHH-M, as applicable. Neither the execution of this Agreement and the consummation of the transactions contemplated hereby (either alone or upon the occurrence of any additional or subsequent event) will result in any severance or other payment, “parachute payment” (as such term is defined in section 280G of the Code), acceleration of vesting or increase in benefits to any present or former employee of BRFHH, BRFHH-S, or BRFHH-M. None of BRF, BRFHH, BRFHH-S, or BRFHH-M (a) has incurred or expects to incur any material liability (including additional contributions, fines, taxes or penalties) as a result of a failure to administer or operate any Company Benefit Plan that is a “group health plan” (as such term is defined in Section 607(1) of ERISA or Section 5000(b)(1) of the Code) in compliance with the applicable requirements of COBRA, or (b) has filed, or is considering filing, an application under the IRS Employee Plans Compliance Resolution System or the Department of Labor’s Voluntary Fiduciary Correction Program with respect to any Company Benefit Plan.

Section 4.23 Labor Relations. Except as set forth on Schedule 4.23: (a) no employee of BRFHH, BRFHH-S, or BRFHH-M is, or within the last three (3) years has been, represented by any labor union or other labor organization, and neither BRFHH, BRFHH-S, or BRFHH-M is currently engaged in any negotiation with any such labor union or other labor organization; (b) there is no representation election petition involving either BRFHH, BRFHH-S, or BRFHH-M pending or, to the Knowledge of BRF, threatened before the NLRB or any other labor relations board; (c) to the Knowledge of BRF, there is no, and during the last three (3) years there has been no, union organization effort, labor strike, dispute, slowdown, stoppage, handbilling or other “concerted activity” within the meaning of the National Labor Relations Act actually pending or threatened against or involving BRFHH, BRFHH-S, or BRFHH-M; (d) in the three (3) months preceding the Closing Date, neither BRFHH, BRFHH-S, or BRFHH-M will have taken any action that would constitute a “mass layoff” or “plant closing” within the meaning of WARN or otherwise trigger notice requirements or liability under any federal, local, state, or foreign plant closing notice or collective dismissal law, and no such action is currently planned or anticipated; (e) no claim, complaint, charge, or investigation has been filed in the last twelve (12) months or is pending or, to the Knowledge of BRF, threatened against either BRFHH, BRFHH-S, or BRFHH-M under any Labor Law; and (f) no workers’ compensation or retaliation claim, complaint, charge or investigation has been filed or is pending or, to the Knowledge of BRF, threatened against either BRFHH, BRFHH-S, or BRFHH-M in the last twelve (12) months.

Section 4.24 Insurance Policies. Schedule 4.24 contains a complete and correct list of all insurance policies carried by or for the benefit of either BRFHH, BRFHH-S, or BRFHH-M (other than those related to any Company Benefit Plan), specifying the insurer, the amount of and nature of coverage, the risk insured against, the deductible amount (if any) and the date through which coverage shall continue by virtue of premiums already paid. BRF, BRFHH, BRFHH-S, and BRFHH-M

maintain insurance with reputable insurers for the Business and Assets against all risks normally insured against, and in amounts normally carried, by Persons of similar size engaged in lines of business similar to the Business, and such coverage is sufficient. All insurance policies and bonds with respect to the Business and Assets are in full force and effect and shall be maintained by BRF, BRFH, BRFH-S, or BRFH-M, as applicable, in full force and effect as they apply to any matter, action or event occurring through the Closing Date, and none of BRF, BRFH, BRFH-S, or BRFH-M has reached or exceeded its policy limits for any insurance policy in effect at any time during the past five years with respect to the Business or Assets.

Section 4.25 Environmental, Health and Safety Matters. Except as set forth on Schedule 4.25, BRFH, BRFH-S, and BRFH-M possess all permits and regulatory approvals required under, and are in material compliance with, all Environmental Laws, and are in material compliance with all applicable limitations, restrictions, conditions, standards, prohibitions, requirements, obligations, schedules and timetables contained in all Environmental Laws or any Order issued thereunder.

Section 4.26 Intellectual Property.

(a) Schedule 4.26(a) contains a list of all BRFH Registered Intellectual Property, including for each item listed, as applicable, the owner, the jurisdiction, the application/serial number, the registration number, the filing date, and the issuance/registration date. No BRFH Intellectual Property or product or service of the Business is subject to any proceeding or outstanding Order, agreement or stipulation (i) restricting in any material respect the use, transfer or licensing thereof by BRFH, BRFH-S, or BRFH-M or (ii) that may materially and adversely affect the validity, use or enforceability of the BRFH Intellectual Property or any such product or service. Each item of BRFH Registered Intellectual Property is valid, enforceable and subsisting. All necessary registration, maintenance and renewal fees currently due in connection with BRFH Registered Intellectual Property have been made and all necessary documents, recordations and certifications in connection with such BRFH Registered Intellectual Property have been filed with the relevant patent, copyright, trademark or other authorities in the United States or foreign jurisdictions, as the case may be, for the purpose of maintaining such BRFH Registered Intellectual Property and recording such BRFH Registered Intellectual Property with the applicable intellectual property offices in the name of either BRFH, BRFH-S, or BRFH-M, as appropriate.

(b) Either BRFH, BRFH-S, or BRFH-M own and have good and exclusive title to, or has licenses (sufficient for the conduct of the Business as currently conducted) to, each item of BRFH Intellectual Property, free and clear of any Encumbrance (excluding licenses and related restrictions); and either BRFH, BRFH-S, or BRFH-M is the exclusive owner or exclusive licensee of all trademarks and service marks, trade names and domain names used in connection with and material to the operation or conduct of the Business, including the sale of any products or the provision of any services by the Business, free and clear of all Encumbrances.

(c) Except as provided on Schedule 4.26(c), (i) the consummation of the transactions contemplated by this Agreement will neither violate nor result in the breach, modification, cancellation, termination or suspension of, or acceleration of any payments under, any of the Material Contracts relating to the BRFH Intellectual Property; and (ii) on the Closing Date, BRFH, BRFH-S, or BRFH-M will have and be permitted to exercise all of BRFH's, BRFH-S's, or BRFH-M's respective rights under and to all BRFH Intellectual Property, including under or pursuant to all Material Contracts relating to the BRFH Intellectual Property, to the same extent BRFH, BRFH-S, or BRFH-M, as applicable, would have been able to had the Transactions not occurred and without being required to pay any additional amounts or

consideration other than fees, royalties or payments that BRFHH, BRFHH-S, or BRFHH-M, as applicable, would otherwise be required to pay had such Transactions not occurred.

(d) To the extent that any BRFHH Intellectual Property has been developed or created by a third party for BRFHH, BRFHH-S, or BRFHH-M, BRFHH BRFHH-S, or BRFHH-M, as applicable, has a written agreement with such third party with respect thereto and either BRFHH, BRFHH-S, or BRFHH-M thereby either (i) has obtained ownership of and is the exclusive owner of, or (ii) has obtained a license (sufficient for the conduct of the Business as currently conducted and as proposed to be conducted) to, all of such third party's Intellectual Property in such work, material or invention by operation of law or by valid assignment, to the fullest extent it is legally possible to do so.

(e) Schedule 4.26(e) lists all Material Contracts to which either BRFHH, BRFHH-S, or BRFHH-M are a party (i) with respect to BRFHH Intellectual Property licensed or transferred to any third party (other than end-user licenses in the ordinary course of business) or (ii) pursuant to which a third party has licensed or transferred any BRFHH Intellectual Property to either BRFHH, BRFHH-S, or BRFHH-M.

(f) The operation of the Business as it is currently conducted and as proposed to be conducted has not, does not and shall not materially infringe or misappropriate in any manner the Intellectual Property of any third party or, to the Knowledge of BRF, constitute unfair competition or trade practices under the Laws of any jurisdiction.

(g) Except as provided on Schedule 4.26(g), neither BRFHH, BRFHH-S, or BRFHH-M own and have developed any BRFHH Proprietary Software. Schedule 4.26(g) sets forth a true and complete list of: (i) the BRFHH Licensed Software and (ii) all technical and restricted materials relating to the acquisition, design, development, use or maintenance of computer code program documentation and materials used in connection with the Business. The use of the BRF Licensed Software in the Business does not materially breach any term of any Material Contract between either BRFHH, BRFHH-S, or BRFHH-M and any third party. BRFHH and the Hospitals are in compliance with the terms and conditions of all license agreements with any third party relating to the BRFHH Licensed Software. None of BRF, BRFHH, BRFHH-S, or BRFHH-M have granted rights in the BRFHH Software to any third party.

Section 4.27 Bank Accounts. Schedule 4.27 lists all accounts maintained by or on behalf of BRFHH, BRFHH-S, or BRFHH-M at any financial institution, which Schedule includes for each account the name of the financial institution holding such account, the account number and the type of account (e.g., operating account, depository account).

Section 4.28 Brokers, Finders and Investment Bankers. Except as set forth on Schedule 4.28, none of BRF, BRFHH, BRFHH-S, or BRFHH-M, or any officer, member, director or employee of BRF, BRFHH, BRFHH-S, or BRFHH-M nor any their Affiliates, has employed any broker, finder or investment banker or incurred any liability for any investment banking fees, financial advisory fees, brokerage fees or finders' fees in connection with the transactions contemplated hereby.

Section 4.29 No Other Representations and Warranties. Except for the representations and warranties contained in this Article IV, none of BRF, BRFHH, BRFHH-S, BRFHH-M, any of their Affiliates, or any other Person has made or makes any other express or implied representation or warranty, either written or oral, on behalf of BRF, BRFHH, BRFHH-S, BRFHH-M or any of their Affiliates, including any representation or warranty as to the future financial condition of BRFHH, BRFHH-S, BRFHH-M or any of their Affiliates.

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF OLHS-NL

OLHS-NL hereby represents and warrants to BRF as follows:

Section 5.1 Organization. OLHS-NL is a Louisiana nonprofit corporation, with duties and powers established by law and has all requisite power and authority to own, lease and operate its properties and to carry on its business as now being conducted.

Section 5.2 Authorization; Binding Agreements. OLHS-NL has full power and authority to execute and deliver this Agreement and the Ancillary Documents to which it is a party and, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of this Agreement and the Ancillary Documents by OLHS-NL, the performance by OLHS-NL of its obligations hereunder and thereunder, and the consummation of the transactions provided for herein and therein have been duly and validly authorized by all necessary action on the part of OLHS-NL. This Agreement has been and, as of the Closing Date, the Ancillary Documents shall be, duly executed and delivered by OLHS-NL and do or shall, as the case may be, constitute the valid and binding agreements of OLHS-NL and, enforceable against OLHS-NL in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforceability of creditors' rights generally, general equitable principles and the discretion of courts in granting equitable remedies.

Section 5.3 Absence of Restrictions and Conflicts. The execution, delivery and performance of this Agreement and the Ancillary Documents, the consummation of the transactions contemplated hereby and thereby and the fulfillment of, and compliance with, the terms and conditions hereof this Agreement and thereof do not or shall not (as the case may be), with the passing of time or the giving of notice or both, violate or conflict with, constitute a breach of or default under, result in the loss of any benefit under, or permit the acceleration of any obligation under, (a) any term or provision of the charter documents of OLHS-NL, (b) any material contract to which OLHS-NL is a party, (c) any judgment, decree or order of any Governmental Entity to which OLHS-NL is a party or by which OLHS-NL or any of its respective properties is bound or (d) any material Law applicable to OLHS-NL.

Section 5.4 Tax-Exempt and Public Charity Status of OLHS-NL. OLHS-NL is organized and operates in such a manner as to make it eligible for recognition by the Internal Revenue Service ("IRS") as a tax-exempt organization described in section 501(c)(3) of the Code and as a public charity and not a "private foundation" within the meaning of section 509(a) of the Code; and OLHS-NL has filed and pending with the IRS an application for recognition of such tax-exempt, public charity status. OLHS-NL is in compliance in all material respects with all provisions of the Code pertaining to the maintenance of its requested status as such a tax-exempt, public charity, and the IRS has not (a) taken, or to the Knowledge of OLHS-NL, proposed to take, any action to reject such pending application in any material respect, or (b) notified OLHS-NL of any inquiry concerning the eligibility of OLHS-NL for its requested tax-exempt public charity status.

Section 5.5 New CEA and OLHS-NL Documents. OLHS-NL provided to BRF true and complete copies of (a) the OLHS-NL Documents that have been made publicly available following the LSU Board of Supervisors meeting and Joint Legislative Committee on the Budget meeting and (b) the Governance Documents. The OLHS-NL Documents and Governance Documents will, as of the Effective Time, be legal, valid, binding and enforceable by and against OLHS-NL in accordance with their terms, subject to applicable bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally, general equitable principles, and the discretion of courts in granting equitable remedies.

Section 5.6 Brokers, Finders and Investment Bankers. Except as set forth on Schedule 5.6, neither OLHS-NL, nor any officer, member, director or employee of OLHS-NL nor any Affiliate of OLHS-NL, has employed any broker, finder or investment banker or incurred any liability for any investment banking fees, financial advisory fees, brokerage fees or finders' fees in connection with the transactions contemplated hereby.

ARTICLE VI CERTAIN PRE-CLOSING COVENANTS AND AGREEMENTS

Section 6.1 Conduct of Business by BRF, BRFH, BRFH-S, and BRFH-M.
M. For the period commencing on the date hereof and ending on the Closing Date, BRF, BRFH, BRFH-S, and BRFH-M shall, except as expressly required hereby and except as otherwise contemplated in this Agreement (including in connection with the Membership Interest Transfer, Shreveport Transfer, the Shreveport Transfer Agreement, and the Excluded Asset Agreement) or consented to in advance in writing by OLHS-NL (such consent not to be unreasonably withheld), use Commercially Reasonable Efforts to:

(a) conduct the Business in the ordinary course on a basis consistent with past practice and not engage in any new line of business or enter into any agreement, transaction or activity or make any commitment with respect to the Business or the Assets, except those in the ordinary course of business and not otherwise prohibited under this Section 6.1(a);

(b) preserve intact the goodwill and business organization of BRFH, BRFH-S, and BRFH-M, keep the officers and employees of BRFH, BRFH-S, and BRFH-M available to OLHS-NL and preserve the relationships and goodwill of BRFH, BRFH-S, and BRFH-M with patients, customers, distributors, suppliers, payers, medical staff, employees and other Persons having business relations with BRFH, BRFH-S, and BRFH-M;

(c) maintain their existence and good standing in its jurisdiction of organization and in each jurisdiction in which the ownership or leasing of their respective property or the conduct of their respective business requires such qualification;

(d) keep in force all Licenses required to operate the Business;

(e) duly and timely file or cause to be filed all reports and returns required to be filed with any Governmental Entity and promptly pay or cause to be paid when due all Taxes, assessments and governmental charges, including interest and penalties levied or assessed, unless diligently contested in good faith by appropriate proceedings;

(f) maintain in existing condition and repair (ordinary wear and tear excepted), consistent with past practices, all buildings, offices, shops and other structures located on the Real Property, and all equipment, fixtures and other tangible personal property located on the Real Property;

(g) perform in all material respects all of its obligations under all, and not default or suffer to exist any event or condition that with notice or lapse of time or both could reasonably constitute a default under any Material Contract (except those being contested in good faith and except for Material Contracts that are being terminated, replaced or modified pursuant to this Agreement) and not enter into, assume or amend any Material Contract or commitment with respect to the Business;

(h) maintain in full force and effect and in the same amounts policies of insurance comparable in amount and scope of coverage to that now maintained by or on behalf of BRFH, BRFH-S, and BRFH-M;

(i) not (i) sell any Asset with a value in excess of Five Thousand Dollars (\$5,000), other than in the ordinary course of business, (ii) create, incur or assume any funded indebtedness secured by the Assets except under any line of credit to which BRFH, BRFH-S and/or BRFH-M is party on the date hereof, (iii) grant, create, incur or suffer to exist in an amount exceeding Ten Thousand Dollars (\$10,000) any Encumbrances on the Assets that did not exist on the date hereof except for Permitted Encumbrances, (iv) incur any liability or obligation (absolute, accrued or contingent), except in the ordinary course of business consistent with past practice, (v) write-off any guaranteed check, note or account receivable, except in the ordinary course of business consistent with past practice, (vi) write-down the value of any asset or investment (including any Asset) on the books or records of BRFH, BRFH-S, or BRFH-M, except for depreciation and amortization in the ordinary course of business and consistent with past practice, (vii) cancel any debt or waive any claim or right, except in the ordinary course of business consistent with past practice, (viii) make any commitment for any capital expenditure to be made on or following the date hereof in excess of Ten Thousand Dollars (\$10,000) in the case of any single expenditure or One Hundred Thousand Dollars (\$100,000) in the case of all capital expenditures or (ix) enter into any Material Contract without the written consent of OLHS-NL;

(j) not increase in any manner the base compensation of, or enter into any new bonus or incentive agreement or arrangement with, any of their employees, officers, directors or consultants, except in the ordinary course of business to the extent consistent with the past practice of BRFH, BRFH-S, or BRFH-M;

(k) not pay, discharge or satisfy any claim, liability or obligation (absolute, contingent or otherwise) other than the payment, discharge or satisfaction in the ordinary course of business consistent with past practice of claims, liabilities and obligations reflected or reserved against in the unaudited balance sheets of BRFH, BRFH-S, and BRFH-M at [June 30, 2018] or incurred in the ordinary course of business consistent with past practice; and

(l) not authorize, or commit or agree (i) not to take any of the actions required in Section 6.1(a) - (h), or (ii) to take any of the actions prohibited in Section 6.1(h) - (k).

In connection with the continued operation of the Business during the period commencing on the date hereof and ending on the Closing Date, BRF, BRFH, BRFH-S, and BRFH-M shall confer in good faith on a regular and frequent basis with OLHS-NL regarding operational matters and the general status of on-going operations of BRFH, BRFH-S, and BRFH-M. BRF hereby acknowledges that OLHS-NL does not and shall not waive any right it may have hereunder as a result of such consultations. BRF shall not, and shall cause BRFH, BRFH-S, and BRFH-M to not, take any action that would, or that could reasonably be expected to, result in any representation or warranty of BRF set forth herein to become untrue. For the avoidance of doubt, nothing in this Section 6.1 is intended to impair in any way the ability of BRF or Old BRFH-S to pursue the W-K Claims.

Section 6.2 Inspection and Access to Information. During the period commencing on the date hereof and ending on the Closing Date, and as consistent with applicable Law, BRF shall (and shall cause their officers, directors, employees, auditors and agents to) provide OLHS-NL and its accountants, investment bankers, counsel, environmental consultants and other authorized representatives reasonable access, during reasonable hours and under reasonable circumstances and upon advance notice and in accordance with applicable Laws, to any and all of BRFH, BRFH-S, and

BRFHH-M's premises, employees (including executive officers), properties, contracts, commitments, books, records and other information (including Tax Returns filed and those in preparation) and shall cause their officers to furnish to OLHS-NL and its authorized representatives, promptly upon request therefor, any and all financial, technical and operating data and other information pertaining to BRFHH, BRFHH-S, and BRFHH-M, and the Business and otherwise fully cooperate with the conduct of due diligence by OLHS-NL and its representatives.

Section 6.3 Notices of Certain Events. BRF shall promptly notify OLHS-NL of:

(a) any change or event that, individually or in the aggregate, have had or could reasonably be expected to have a Material Adverse Effect on the Business or otherwise result in any representation or warranty of BRF hereunder being inaccurate in any material respect;

(b) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions;

(c) any notice or other communication from any Governmental Entity in connection with the Transactions;

(d) any action, suit, claim, investigation or proceeding commenced or, to its Knowledge, threatened against, relating to or involving or otherwise affecting BRFHH, BRFHH-S, BRFHH-M, the Hospitals, or the Business that, if pending on the date hereof, would have been required to have been disclosed pursuant to Section 4.10; and

(e) (i) the damage or destruction by fire or other casualty of any Asset or part thereof with a value in excess of Ten Thousand Dollars (\$10,000) or (ii) any Asset or part thereof becoming the subject of any proceeding (or, to the Knowledge of BRF, threatened proceeding) for the taking thereof or of any right relating thereto by condemnation, eminent domain or other similar governmental action.

BRF hereby acknowledges that OLHS-NL does not and shall not waive any right it may have hereunder as a result of such notifications. The Parties acknowledge and agree that the provisions of this Section 6.3 are not intended to impair in any way the ability of BRF or Old BRFHH-S to pursue the W-K Claims.

Section 6.4 Interim Financials. As promptly as practicable following each calendar month subsequent to the end of the most recent fiscal year and prior to the Closing Date (on at least a monthly basis), BRF shall deliver to OLHS-NL periodic financial reports in the form that it customarily prepares for its internal purposes concerning the Business and, if available, unaudited statements of the financial position of the Business as of the last day of each month and consolidated statements of income and changes in financial position of such entities for the period then ended. BRF covenants that such interim statements (i) shall present fairly the financial condition of the Business as of their respective dates and the related results of their respective operations for the respective periods then ended, and (ii) shall be prepared on a basis consistent with prior interim periods.

Section 6.5 Reasonable Efforts; Further Assurances; Cooperation. Subject to the other provisions hereof, each Party shall each use Commercially Reasonable Efforts to perform its obligations hereunder and to take, or cause to be taken, and do, or cause to be done, all things necessary, proper or advisable under applicable Law to obtain all consents required as described on Schedule 4.19 and all regulatory approvals and to satisfy all conditions to its obligations hereunder and to cause the transactions contemplated herein to be effected as soon as practicable, but in any event on or prior to the

Expiration Date, in accordance with the terms hereof and shall cooperate fully with each other Party and its officers, directors, employees, agents, counsel, accountants and other designees in connection with any step required to be taken as a part of its obligations hereunder, including the following:

(a) Each Party promptly shall make its filings and submissions and shall take all reasonable actions necessary, proper or advisable under applicable Laws to obtain any required approval of any Governmental Entity with jurisdiction over the transactions contemplated hereby. Each Party shall furnish all information required for any application or other filing to be made pursuant to any applicable Law in connection with the transactions contemplated hereby.

(b) The Parties shall use Commercially Reasonable Efforts to obtain either (i) approval of the Louisiana Attorney General for the Transactions contemplated by this Agreement in accordance with La. R.S. § 40:2115.11 *et seq.* or (ii) satisfactory assurances that the Transactions contemplated by this Agreement do not require approval of the Louisiana Attorney General through a written opinion or letter of the Attorney General, or through such other avenues mutually acceptable to the Parties (either (i) or (ii) referred to herein as (“AG Clearance”)). The Parties acknowledge and agree that, as provided in Article VII, receipt of AG Clearance is a condition precedent to each Party’s obligation to consummate the Transactions contemplated herein.

(c) In the event any claim, action, suit, investigation or other proceeding by any Governmental Entity or other Person is commenced that questions the validity or legality of the Membership Interest Transfer or the Transactions or seeks damages in connection therewith, the Parties shall (i) cooperate and use Commercially Reasonable Efforts to defend against such claim, action, suit, investigation or other proceeding, (ii) in the event an injunction or other order is issued in any such action, suit or other proceeding, use Commercially Reasonable Efforts to have such injunction or other order lifted, and (iii) cooperate reasonably regarding any other impediment to the consummation of the transactions contemplated hereby.

(d) BRF shall give, or shall cause BRFH, BRFH-S, or BRFH-M to give, all notices to third parties and use its Commercially Reasonable Efforts (in consultation with OLHS-NL) to obtain all third-party consents and approvals (i) necessary to consummate the Transactions, (ii) required to be given or obtained, including those required to be given or obtained on Schedule 4.3, Schedule 4.19 (including written consent of the lending institution to any line of credit to which BRFH, BRFH-S, or BRFH-M is a party) and the other Schedules, (iii) required to avoid a material breach of or material default under any Material Contract in connection with the consummation of the transactions contemplated hereby, or (iv) required to prevent a Material Adverse Effect, whether prior to, on or following the Closing Date.

(e) If, prior to the Closing, OLHS-NL discovers information regarding a Contract that causes OLHS-NL to determine in its reasonable discretion that such Contract violates applicable Law, OLHS-NL shall have the right to designate no later than fifteen (15) days prior to Closing (unless BRF consents to such designation) such Contract as an Excluded Contract by giving BRF written notice of such election prior to the Closing and such Contract shall be deemed an Excluded Contract, *provided*, however, that OLHS-NL may not designate any Contract to which LSU or the State of Louisiana, or any of their respective agencies or instrumentalities, is a party as an Excluded Contract, and, *provided further*, however, that no Contract shall be deemed an Excluded Contract if (i) BRF provides a legal opinion to OLHS-NL regarding the lawfulness of such Contract; (ii) BRF terminates such Contract in accordance with its terms; or (iii) BRF modifies such Contract such that it no longer violates applicable Law and such modification is reasonably acceptable to OLHS-NL.

(f) Each Party shall give prompt notice to the other Party if it becomes aware of (i) the occurrence, or failure to occur, of any event that the occurrence or failure of which would be likely to cause any representation or warranty of BRF or OLHS-NL, as the case may be, contained herein to be untrue or inaccurate at any time from the date hereof to the Closing Date or that shall or may result in the failure to satisfy any condition specified in Article VII or Article VIII and (ii) any failure of BRF or OLHS-NL, as the case may be, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by any of them hereunder. Each Party hereby acknowledges that the other Party does not and shall not waive any right it may have hereunder as a result of such notifications.

(g) BRF shall use Commercially Reasonable Efforts to complete the Shreveport Transfer promptly after the Execution Date and in any event prior to the Closing Date. BRF shall (a) to the extent not already filed, promptly after the Execution Date make a Change of Ownership (“CHOW”) filing in form and substance satisfactory to OLHS-NL with CMS in connection with the Shreveport Transfer and use Commercially Reasonable Efforts to obtain approval from CMS of such CHOW (“CHOW Approval”); (b) use Commercially Reasonable Efforts to make such other submissions and obtain such consents and approvals as necessary to transfer Licenses held at Old BRFHH-S to New BRFHH-S (“License Approvals”); and (c) use Commercially Reasonable Efforts take such other actions as are required to effectuate the Shreveport Transfer in a manner reasonably satisfactory to OLHS-NL including seeking all consents, notices, approvals, orders or authorizations of, or registrations, declarations or filings with, any Governmental Entity required in connection with the execution, delivery or performance of the Shreveport Transfer, including those set forth on Schedule 6.5(g) (“Other Approvals”), all as soon as practicable after the Execution Date and in any event prior to the Closing Date (the CHOW Approval, License Approvals, and Other Approvals are collectively referred to herein as the “Required Consents”); *provided, however*, that OLHS-NL acknowledges and agrees that certain final approvals under the Required Consents as identified by BRF on Schedule 6.5(g) will not be received prior to Closing. BRF further agrees to (x) collaborate with OLHS-NL in its efforts to obtain the Required Consents and (y) provide regular updates to OLHS-NL concerning the status of the Required Consents. The Parties acknowledge and agree that the provisions of this Section 6.5 are not intended to impair in any way the ability of BRF or Old BRFHH-S to pursue the W-K Claims.

Section 6.6 License Applications. BRF shall cooperate and shall cause BRFHH, New BRFHH-S, Old BRFHH-S, BRFHH-M, and the Hospitals to cooperate in all reasonable respects with OLHS-NL in its application to obtain or update all Licenses that are required as a result of OLHS-NL acquiring the BRFHH Membership Interest. In connection with each such application on the part of OLHS-NL, BRF will furnish or will cause to be furnished promptly with such information and data as may reasonably be necessary or desirable and shall otherwise assist OLHS-NL in any reasonable way requested.

Section 6.7 Supplements to Schedules. At least [five (5)] days prior to Closing, BRF shall deliver updated Schedules that have supplements or amendments with respect to any matter first existing or occurring following the date hereof that (a) if existing or occurring at or prior to the date hereof, would have been required to be set forth or described in the Schedules, or (b) is necessary to correct any information in the Schedules that has been rendered inaccurate thereby. No supplement or amendment to any Schedule shall have any effect for the purpose of determining satisfaction of the conditions set forth in Section 7.1.

Section 6.8 Taxes. Each Party shall cooperate with the other Party in the preparation, execution and filing of all returns, questionnaires, applications and other documents

regarding Taxes and all transfer, recording, registration and other fees that may become payable in connection with the Transactions that are required or permitted to be filed by a Party at or prior to the Closing.

Section 6.9 Insurance. If requested by OLHS-NL, BRF shall in good faith cooperate with OLHS-NL and take all actions reasonably requested by OLHS-NL that are necessary or desirable to permit OLHS-NL to have available to it following the Closing the benefits (whether direct or indirect) of the insurance policies maintained by or on behalf of the BRFH, BRFH-S, or BRFH-M that are currently in force. All costs relating to the actions described in this Section 6.9 shall be borne by OLHS-NL.

Section 6.10 Casualty. If any part of the Assets (including the Hospitals) is damaged, lost or destroyed (whether by fire, theft, vandalism or other cause or casualty) in whole or in part prior to the Closing (such damaged, lost or destroyed assets, the “Damaged Assets”), and the fair market value of such damage, loss or destruction is less than \$5,000,000, BRF shall transfer the proceeds (or the right to the proceeds) of applicable insurance held by BRF to OLHS-NL at the Closing (including business interruption insurance) and the amount of any deductibles paid or incurred by BRF, BRFH, BRFH-S, BRFH-M, and OLHS-NL to replace or restore the Damaged Assets shall be taken into account in the determination of Net Assets under Schedule 2.7. If the fair market value of damage, loss or destruction to Damaged Assets is greater than \$5,000,000, OLHS-NL may, at its option, either (x) require BRF to transfer the proceeds (or the right to the proceeds) of applicable insurance (including business interruption insurance), and OLHS-NL may restore or replace the Damaged Assets, or (y) terminate this Agreement in its entirety.

ARTICLE VII CONDITIONS TO CLOSING

Section 7.1 Conditions to Obligations of OLHS-NL. The obligations of OLHS-NL to consummate the transactions contemplated hereby shall be subject to the fulfillment at or prior to the Closing of each of the following additional conditions:

(a) Injunction. There shall be no effective injunction, writ or preliminary restraining order or any order of any nature issued by a Governmental Entity of competent jurisdiction to the effect that the Transactions may not be consummated as provided herein, no proceeding or lawsuit shall have been commenced by any Governmental Entity for the purpose of obtaining any such injunction, writ or preliminary restraining order and no written notice shall have been received from any Governmental Entity indicating an intent to restrain, prevent, materially delay or restructure the transactions contemplated hereby, in each case where the Closing would (or would be reasonably likely to) result in a material fine or penalty payable by OLHS-NL or any of its Affiliates or to impose any restraint or restriction on OLHS-NL’s operation of the Business following the Closing.

(b) Governmental Consents; Required Consents. (i) All consents, notices, approvals, orders or authorizations of, or registrations, declarations or filings with, all Governmental Entities required in connection with the execution, delivery or performance hereof including the AG Clearance described in Section 6.5(b) (“Governmental Consents”) and (ii) all Required Consents shall have been obtained or made as provided in Section 6.5(g), except where the failure to have obtained or made any such Governmental Consents or Required Consents would not result in a material fine or penalty payable by BRFH, BRFH-S, BRFH-M, OLHS-NL or any of OLHS-NL’s Affiliates or any adverse effect on the assets, liabilities, results of operations, business or prospects of the Business following the Closing.

(c) Representations and Warranties. The representations and warranties of BRF set forth in Article IV shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date, except that those representations and warranties that by their terms are qualified by materiality shall be true and correct in all respects.

(d) Performance of Obligations of BRF. BRF shall have performed or cause to be performed in all material respects all covenants and agreements required to be performed by it or its Affiliates hereunder at or prior to the Closing.

(e) No Material Adverse Effect. Between the date hereof and the Closing Date, there shall not have occurred (nor shall OLHS-NL have become aware of) any Material Adverse Effect or any development reasonably likely to result in a Material Adverse Effect.

(f) Company Certificate. As authorized officer of each BRF shall have executed and delivered to OLHS-NL a certificate as to compliance with the conditions set forth in Sections 7.1(b), (c), (d), and (e).

(g) Consents. BRF shall have obtained and delivered to OLHS-NL the written consents (or waivers with respect thereto) as described on Schedule 4.19 (all such consents and waivers shall be in full force and effect), including written consent of the lending institution to any line of credit to which BRFHH, BRFHH-S, or BRFHH-M is a party.

(h) Licenses. OLHS-NL shall have been issued, or shall have received approval of the transfer of, all Licenses necessary to enable OLHS-NL to own, occupy and lease the Assets and operate the Business.

(i) Resignations. OLHS-NL shall have received resignations, in form and substance reasonably acceptable to OLHS-NL, effective as of the Closing Date, of each of the officers, directors and managers of each of BRFHH, BRFHH-S, and BRFHH-M listed on Schedule 7.1(i).

(j) Concurrent Transaction Documents. OLHS-NL shall have received the following: (collectively, the "Concurrent Transaction Documents"):

(i) the Termination and Release Agreement substantially in the form of Exhibit E, evidencing, among other things, (a) the termination of that certain Master Hospital Lease (as amended, the "2013 Facility Lease") dated as of September 30, 2013, by and among LSU, BRF, the State of Louisiana, acting through the DOA, the DOA, and BRFHH; (b) the termination of that certain Equipment Lease Agreement (as amended, the "2013 Equipment Lease") dated as of September 30, 2013, by and between LSU and BRFHH; and (iii) the termination of such other agreements as listed therein, fully executed by the parties thereto and effective immediately prior to the Effective Time;

(ii) the Settlement Agreement substantially in the form of Exhibit F evidencing, among other things, (a) such parties' resolution of certain disputed payments between LSU and BRFHH-S and BRFHH-M, and (b) the termination of the Physician Services Agreement between BRFHH-M and LSU (as amended) dated as of October 1, 2013, Agreement for Physician, Teaching and Medical Administrative Services for Physician, Teaching and Medical Administrative Services between BRFHH-S and LSU (as amended) dated October 1, 2013, and such other agreements as listed therein, fully executed by the parties thereto;

(iii) the New CEA, fully executed by [_____] and effective as of the Effective Time;

(iv) the Facility Lease Agreement, fully executed by [_____] and effective as of the Effective Time;

(v) the Equipment Lease Agreement, fully executed by [_____] and effective as of the Effective Time; and

(vi) the Imaging Services Agreement Amendment, in substantially the form as Exhibit F (“Imaging Services Agreement”), fully executed by [_____] and [_____].

(k) Ancillary Documents. BRF shall have delivered, or caused to be delivered, to OLHS-NL the following:

(i) An Assignment of BRFHH Membership Interest, in form and substance acceptable to OLHS-NL and fully executed by BRF, assigning and transferring to OLHS-NL good title to BRF’s interest in BRFHH, free and clear of any restrictions (other than any restrictions under applicable Law), liens, encumbrances, security interests, hypothecations, liabilities, taxes, agreements, claims, assessments and demands;

(ii) a certificate by the Secretary or any Assistant Secretary of BRF, dated the Closing Date, as to (1) the good standing of BRF, BRFHH, BRFHH-S, and BRFHH-M in their jurisdiction of formation and in each other jurisdiction where it they are qualified to do business, (2) no amendments to BRF, BRFHH, BRFHH-S, or BRFHH-M charter documents, other than as contemplated in Section 2.2, (3) the effectiveness of the resolutions of the board of directors of BRF authorizing the execution, delivery and performance hereof by BRF passed in connection herewith and the Transactions, which certificate shall set forth such resolutions, (4) the effectiveness of the resolutions of BRF, as sole member of BRFHH, authorizing the execution, delivery and performance hereof by BRFHH passed in connection herewith and the Transactions, which certificate shall set forth such resolutions and (5) [effectiveness of resolutions of BRFHH if required];**[subject to review of organizational documents of BRFHH, BRFHH-S, and BRFHH-M]**; and

(iii) all other documents required to be entered into by BRF pursuant hereto or reasonably requested by OLHS-NL to convey the Assets to OLHS-NL or to otherwise consummate the Transactions.

Section 7.2 Conditions to Obligations of BRF. The obligations of BRF to consummate the Transactions shall be subject to the fulfillment at or prior to the Closing of each of the following additional conditions:

(a) Injunction. There shall be no effective injunction, writ or preliminary restraining order or any order of any nature issued by a Governmental Entity of competent jurisdiction to the effect that the Transactions may not be consummated as provided herein, no proceeding or lawsuit shall have been commenced by any Governmental Entity for the purpose of obtaining any such injunction, writ or preliminary restraining order and no written notice shall have been received from any Governmental Entity indicating an intent to restrain, prevent, materially delay or restructure the transactions contemplated hereby, in each case where the Closing would (or would be reasonably likely to) result in a material fine or penalty payable by BRF or a material restriction on BRF’s operations as a result of such matter.

(b) Governmental Consents. All Governmental Consents, including the AG Clearance in form and substance satisfactory to BRF, shall have been obtained or made, except where the failure to have obtained or made any such Governmental Consent would not result in a material fine or penalty payable by BRF or a material restriction on BRF's operations or on BRF's or Old BRFHH-S's ability to pursue the W-K Claims.

(c) Representations and Warranties. The representations and warranties of OLHS-NL set forth in Article V shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Closing Date as though made on and as of the Closing Date, except that those representations and warranties that by their terms are qualified by materiality shall be true and correct in all respects.

(d) Performance of Obligations by OLHS-NL. OLHS-NL shall have performed in all material respects all covenants and agreements required to be performed by it hereunder on or prior to the Closing Date.

(e) Certificates. OLHS-NL shall have delivered to BRF a certificate of an authorized officer as to compliance with the conditions set forth in Sections 7.2(b), (c) and (d).

(f) Shreveport Transfer. The Shreveport Transfer shall have been consummated in accordance with the terms of the Shreveport Transfer Agreement.

(g) OLHS-NL Documents. BRF shall have received copies of the final OLHS-NL Documents and the Governance Documents.

(h) Concurrent Transaction Documents. The Termination and Release Agreement and other Concurrent Transaction Documents shall have been fully executed and delivered by the parties thereto and shall be in effect as of the Effective Time.

(i) Ancillary Documents. OLHS-NL shall have delivered, or caused to be delivered, to BRF all documents required to be entered into or delivered by OLHS-NL at or prior to the Closing pursuant hereto or reasonably requested by BRF to otherwise consummate the Transactions.

(j) Payments. All payments required to be made under the Concurrent Transaction Documents to BRF, BRFHH, BRFHH-S and BRFHH-M shall have been made and received and BRF shall have received written confirmation from the State of Louisiana of its commitment to pay the Disproportionate Share Hospital (DSH) payment due to BRFHH, BRFHH-S and BRFHH-M for the period ending September 30, 2018 shall be paid no later than October 2, 2018.

¹

(k) BRF Board Approval. BRF's Board of Directors shall have approved the Transactions.

¹ NTD: Final arrangements for DSH payments to be made on or prior to Closing are to be determined.

ARTICLE VIII
POST-CLOSING COVENANTS AND AGREEMENTS

Section 8.1 Cost Reports.

(a) OLHS-NL, at its own cost and expense, will timely prepare and file on behalf of the Hospitals any required Cost Reports for BRFH-S or BRFH-M with respect to any reportable period ending at or before the Effective Time.

(b) BRF and OLHS-NL acknowledge that all rights, liabilities and obligations associated with Agency Settlements and Cost Reports including any amounts receivable or payable in respect of such reports filed with CMS prior to or after the Effective Time shall remain the assets and liabilities of New BRFH-S and BRFH-M, as the case may be, and not Old BRFH-S or BRF. Such rights shall include the right to appeal any Medicare determinations relating to Agency Settlements and Cost Reports. The Hospitals shall retain the originals of Cost Reports, correspondence, work papers and other documents relating to Cost Reports and the Agency Settlements.

(c) Except as otherwise provided in this Article VIII if either Party receives any amount from patients, third-party payors, group purchasing organizations or suppliers which relate to the Business' provision of services rendered prior to or after the Effective Time or the purchase of goods or services prior to or after the Effective Time ("Misdirected Payments"), the Party receiving such Misdirected Payments shall remit such Misdirected Payments to BRFH-S or BRFH-M within thirty (30) days.

Section 8.2 W-K Claims. In connection with Old BRFH's and BRF's retention and pursuit of the W-K Claims, OLHS-NL, BRFH, New BRFH-S, and BRFH-M shall provide to BRF and Old BRFH-S reasonable access to the records and personnel of BRFH, BRFH-S, and BRFH-M, and shall reasonably cooperate with BRF and Old BRFH-S, *provided* that such reasonable access to records and personnel and reasonable cooperation shall not unreasonably interfere with OLHS-NL's future operation of the Business. Such access and cooperation shall include access as reasonably necessary in connection with or as reasonably necessary to support the W-K Claims in Old BRFH-S' reasonable discretion (a) for production of documents and data, (b) for preparation for and appearance at depositions and at trial, and (c) for assistance in legal investigations and for all other proper purposes related to the W-K Claims. Such reasonable cooperation and access shall also apply to any discovery of Ochsner and OLHS-NL by W-K in connection with the W-K Claims. In furtherance of the foregoing, upon Old BRFH-S's request, New BRFH-S shall use commercially reasonable efforts to assist Old BRFH-S in entering into consulting agreements with New BRFH-S and BRFH personnel as contemplated in the Shreveport Transfer Agreement. BRF shall reimburse OLHS-NL within thirty (30) days of OLHS-NL's written request for (i) any and all out-of-pocket expenses reasonably incurred by OLHS-NL, BRFH, BRFH-S, and/or BRFH-M related to their provision of such reasonable access to records and personnel to BRF and (ii) the time spent by the personnel of OLHS-NL or its Affiliates in connection with the assistance provided to BRF for the Antitrust Litigation at reasonable hourly or per diem rates consistent with the rates at which such personnel are made available for similar purposes. BRF also hereby agrees that it shall indemnify, defend and hold harmless the OLHS-NL Indemnified Parties (as defined in Section 9.5) from any and all Losses incurred or suffered by the OLHS-NL Indemnified Parties, directly or indirectly, as a result of Antitrust Litigation Liability, *provided*, however, that the foregoing indemnity shall only protect LSU or any personnel of LSU in their capacities as directors, trustees, officers, employees, agents and other representatives of OLHS-NL.

Section 8.3 Collection and Payment Per Schedule 2.7. As more fully set forth in Schedule 2.7, OLHS-NL agrees to use Commercially Reasonable Efforts to collect Accounts Receivable in the same manner as collected prior to Closing and to pay Accounts Payable in the same manner as prior to Closing consistent with the terms of those accounts.

Section 8.4 Post-Closing Employment.

(a) For a period of not less than one year following the Effective Time, OLHS-NL shall provide, or shall cause BRFH, BRFH-S, and BRFH-M to provide, as applicable, to each employee of BRFH, BRFH-S, and BRFH-M who remains an employee of any such entity following the Closing Date (a “Retained Employee”): (i) base salary or base wages, as applicable, and bonus opportunity that, in each case, are the same or greater than such Retained Employee’s base salary or wages and bonus opportunity immediately prior to the Closing; and (ii) all other compensation and benefits that are comparable in the aggregate to the other compensation and benefits provided to such Retained Employee immediately prior to the Closing.

(b) As of the Effective Time, BRF, BRFH, BRFH-S, or BRFH-M, as applicable, shall have fully funded all benefits provided under any Company Benefit Plan.

(c) With respect to each Employee Benefit Plan maintained by OLHS-NL or its Affiliates following the Effective Time (other than a Company Benefit Plan) and in which any of the Retained Employees participate (“New Plans”), for purposes of determining eligibility to participate and vesting (other than for post-employment health benefits or defined pension benefits, or where such crediting would not result in a duplication of benefits for the same period of service), service with the BRFH, BRFH-S, and BRFH-M, as applicable, shall be treated as service with OLHS-NL and its Affiliates. Each applicable New Plan shall, to the extent permitted by the terms of the applicable New Plan, waive eligibility waiting periods and pre-existing condition limitations to the extent waived or not included under the corresponding Company Benefit Plan. To the extent permitted under the applicable New Plan, OLHS-NL agrees to give or cause its Affiliates to give the Retained Employees credit under the New Plan for amounts paid prior to the Effective Time during the calendar year in which the Effective Time occurs under a corresponding Company Benefit Plan for purposes of applying deductibles, co-payments and out-of-pocket maximums as though such amounts had been paid in accordance with the terms and conditions of the New Plan.

(d) Nothing in this Section 8.4 or elsewhere in this Agreement shall be deemed to make any employee of BRF, BRFH, BRFH-S, and BRFH-M a third party beneficiary of this Section 8.4 or provide any employee rights relating to this Section 8.4, including any right to continued employment or right under any Company Benefit Plan or New Plan.

(e) Effective as of the Closing Date, BRF shall have amended each Company Benefit Plan and taken all other appropriate and necessary actions to discontinue the participation of those employees of BRF who remain employed by BRF on and after Closing (the “BRF Employees”). Effective as of the Closing Date, BRF shall have amended the Company 401(k) plan and taken all other appropriate and necessary actions to transfer sponsorship of the Company 401(k) Plan to BRFH. As soon as administratively practicable following the Closing Date, BRFH shall cause the Company 401(k) Plan account balances attributable to the BRF Employees to be transferred from the Company 401(k) Plan to a 401(k) retirement plan established by BRF for the benefit of such BRF Employees in a trustee-to-trustee transfer in accordance with the requirements of Section 414(l) of the Code.

Section 8.5 WARN Compliance. Neither OLHS-NL nor its Affiliates shall, at any time prior to ninety-one (91) days after the Closing Date, effectuate a “mass layoff” as that term is defined under the WARN Act, or comparable conduct under any applicable state Law requirement, affecting in whole or in part any facility, site of employment, operating unit or employee of BRFH, BRFH-S or BRFH-M without complying fully with the requirements of WARN or such applicable state Law requirement.

Section 8.6 Directors’ and Officers’ Indemnification.

(a) From the Closing until the sixth (6th) anniversary of the Closing Date, OLHS-NL or its affiliate shall subject to Section 8.6(c) below indemnify, defend and hold harmless, to the fullest extent permitted under applicable Law, each of the individuals who on or prior to the Closing Date was a director or officer of BRFH, BRFH-S or BRFH-M (collectively, the “BRFH Indemnitees”) with respect to all acts or omissions by them in their capacities as such or taken at the request of BRFH, BRFH-S or BRFH-M, as applicable, at any time prior to the Closing. OLHS-NL agrees that all rights of the BRFH Indemnitees to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Closing as provided in the respective articles of organization or operating agreement or comparable organizational documents of BRFH, BRFH-S and BRFH-M as now in effect, and any indemnification agreements or arrangements of BRFH, BRFH-S or BRFH-M shall survive the Closing and shall continue in full force and effect in accordance with their terms until the sixth (6th) anniversary of the Closing Date. Subject to Section 8.6(c) below, such rights shall not be amended, or otherwise modified in any manner that would adversely affect the rights of the BRFH Indemnitees, unless such modification is required by Law.²

(b) OLHS-NL, from and after the Closing Date, shall cause the articles or organization and operating agreements or comparable organizational documents of BRFH, BRFH-S and BRFH-M to contain provisions no less favorable to the BRFH Indemnitees with respect to limitation of certain liabilities of directors, officers, employees and agents and indemnification than are set forth as of the date of this Agreement in the articles of organization and operating agreements or comparable organizational documents of BRFH, BRFH-S and BRFH-M, which provisions shall not be amended, repealed or otherwise modified in a manner that would adversely affect the rights thereunder of the BRFH Indemnitees other than as may be required by Law from time to time.

(c) Prior to the Closing, BRFH, BRFH-S and BRFH-M shall obtain a “tail” insurance policy or policies to become effective on the Closing with a claims period of six (6) years following the Closing Date with respect to the directors’ and officers’ liability insurance covering those individuals who are covered by the directors’ and officers’ and corporate liability insurance policy or policies provided for directors and officers of BRFH, BRFH-S and BRFH-M as of the date hereof (the “Existing Policy”) on terms comparable in all respects to the Existing Policy and such coverage shall contain minimum aggregate limits of liability for directors’ and officers’ and corporate liability insurance coverage for directors and officers of BRFH, BRFH-S and BRFH-M with the amount of coverage at

² BRF proposes the inclusion of BRF officers and directors as BRFH Indemnitees based on insurance arrangements to be discussed in view of shared limits.

least equal to that of the Existing Policy and deductibles no larger than those customary for such type of insurance coverage. Notwithstanding anything herein to the contrary, OLHS-NL's obligation under Section 8.6(a) to indemnify the BRFHH Indemnitees are conditioned upon the BRFHH Indemnitees (i) providing timely notice to OLHS-NL of any claim for indemnification arising under Section 8.6(a), and (ii) making a timely claim against the tail insurance policy provided hereunder. In addition, OLHS-NL's obligation under Section 8.6(a) to indemnify the BRFHH Indemnitees shall be limited to any amounts not covered by the tail insurance policy following a timely claim made by the BRFHH Indemnitees for such coverage, recognizing that the coverage limited under the tail endorsement may be exhausted by payment of claims on behalf of any BRFHH Indemnitee.

(d) The provisions of this Section 8.6: (i) are intended to be for the benefit of, and shall be enforceable by, each BRFHH Indemnitee, his or her heirs and his or her representatives; and (ii) are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise.

(e) In the event that OLHS-NL, BRFHH, BRFHH-S or BRFHH-M or any of their respective successors or assigns (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger; or (ii) transfers or conveys all or substantially all of its assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of OLHS-NL, BRFHH, BRFHH-S or BRFHH-M shall assume all of the obligations thereof set forth in this Section 8.6.

(f) subject to Section 8.6(c), the obligations of OLHS-NL under this Section 8.6 shall not be terminated or modified in such a manner as to adversely affect any BRFHH Indemnitee to whom this Section 8.6 applies without the consent of the affected BRFHH Indemnitee (it being expressly agreed that the BRFHH Indemnitees to whom this Section 8.6 applies shall be third party beneficiaries of this Section 8.6).

Section 8.7 501(c)(3) Status. OLHS-NL and its Affiliates shall each use their best efforts to promptly obtain a determination letter from the IRS confirming OLHS-NL's status as a tax-exempt organization described in Section 501(c)(3) of the Code and as a public charity within the meaning of Section 509(a) of the Code (collectively, "Exempt Status") and at all times thereafter maintain such Exempt Status; provided, however, that if, as of the Closing Date, OLHS-NL's Exempt Status has not been so confirmed by the IRS, then subsequent to the Closing Date and thereafter unless or until OLHS-NL has received confirmation of its Exempt Status from the IRS, each of Ochsner, LSU and OLHS-NL shall do any and all things necessary or desirable to ensure that OLHS-NL as the sole member of BRFHH, operates and uses the assets held or controlled by BRFHH (directly or indirectly through BRFHH's affiliates) in the same manner and for the same purposes as if OLHS-NL had such Exempt Status.

Section 8.8 IRS Notification. OLHS-NL and its Affiliates shall each take such additional actions as may be necessary or appropriate to provide notice to the IRS of any changes to any organizational documents of OLHS-NL, BRFHH, and/or any affiliates controlled by BRFHH, as a result of the Membership Interest Transfer and the Transactions contemplated hereunder.

ARTICLE IX TERMINATION; RIGHT OF OFFSET; AND INDEMNIFICATION

Section 9.1 Termination. This Agreement may be terminated:

(a) in writing by mutual consent of the Parties;

(b) by written notice from BRF to OLHS-NL, in the event OLHS-NL (i) fails to perform in any material respect any of its agreements contained herein required to be performed by it at or prior to the Closing or (ii) materially breaches any of its representations and warranties contained herein, which failure or breach is not cured within ten (10) days following BRF having notified OLHS-NL of its intent to terminate this Agreement pursuant to this Section 9.1(b);

(c) by written notice from OLHS-NL to BRF, in the event BRF (i) fails to perform in any material respect any of its agreements contained herein required to be performed by it at or prior to the Closing (ii) materially breaches any of its representations and warranties contained herein, which failure or breach is not cured within ten (10) days following OLHS-NL having notified BRF of its intent to terminate this Agreement pursuant to this Section 9.1(c);

(d) by written notice by BRF to OLHS-NL or OLHS-NL to BRF, as the case may be, in the event the Closing has not occurred on or prior to [REDACTED], provided that such date shall be extended to [REDACTED] if the Closing has not occurred because of the failure of the condition set forth in Section 7.1(a), Section 7.1(b) to have been satisfied (the “Expiration Date”) for any reason other than delay or nonperformance of the Party seeking such termination.

Section 9.2 Specific Performance and Other Remedies. Each Party hereby acknowledges that the rights of each Party to consummate the transactions contemplated hereby are special, unique and of extraordinary character and that, in the event that any Party violates or fails or refuses to perform any covenant or agreement made by it herein, the non-breaching Party may be without an adequate remedy at law. In the event that any Party violates or fails or refuses to perform any covenant or agreement made by such Party herein, the non-breaching Party or Parties may, without the necessity of proving the inadequacy of money damages as a remedy and without the necessity of posting any bond or other security, subject to the terms hereof and in addition to any remedy at law for damages or other relief, institute and prosecute an action in any court of competent jurisdiction to enforce specific performance of such covenant or agreement or seek any other equitable relief.

Section 9.3 Effect of Termination. In the event of termination of this Agreement prior to Closing pursuant to this Article IX, this Agreement shall forthwith become void and there shall be no liability on the part of any Party or its partners, officers, directors or stockholders, except for obligations under Section 10.12 (Public Announcements), Section 10.1 (Notices), Section 10.6 (Controlling Law; Amendment), Section 10.7 (Consent to Jurisdiction, Etc.) and Section 10.16 (Transaction Costs) and this Section 9.3, all of which shall survive the Termination Date. Notwithstanding the foregoing, nothing contained herein shall relieve any Party from liability for any breach hereof.

Section 9.4 Right of Offset. The OLHS-NL Indemnified Parties shall be entitled to offset and retain (“Right of Offset”) any payments or portions of payments otherwise payable to BRF under the Net Assets Payment for any Losses incurred or suffered by the OLHS-NL Indemnified Parties, to the extent arising or resulting from the items set forth in Section 9.5(a)(i-iv):

Section 9.5 Indemnification.

(a) Indemnification by BRF. BRF shall keep and save OLHS-NL, OLHS-NL’s Affiliates, and their respective directors, trustees, officers, employees, agents and other representatives (collectively, “OLHS-NL Indemnified Parties”), harmless from and shall indemnify and defend the OLHS-NL Indemnified Parties, except to the extent precluded by law,

against any and all actions, suits, proceedings, judgments, liabilities, fees, claims, losses, demands, direct damages, and expenses including reasonable attorneys' fees (collectively, "Losses"), to the extent arising or resulting from:

- (i) the fraud or willful misconduct of BRF or BRF's Affiliates; and
- (ii) any material liabilities or obligations of BRF, BRFHH, BRFHH-S, or BRFHH-M in respect of periods prior to the Closing Date that the BRF Knowledge Parties knowingly and intentionally failed to disclose, provided that any information included in the Schedules shall be deemed to have been disclosed for purposes of this Section 9.5(a)(ii);
- (iii) the Excluded Liabilities; and
- (iv) the costs incurred by OLHS-NL in connection with the W-K Claims as described in Section 8.2 including any claim for Indemnification under Section 8.2, *provided*, however, that any provisions of this Section 9.5(a)(iv) and the indemnity provided in Section 8.2 shall only protect LSU or any personnel of LSU in their capacities as directors, trustees, officers, employees, agents and other representatives of OLHS-NL.

Notwithstanding anything to the contrary in this Agreement, under no circumstances shall BRF have any obligation to indemnify any OLHS-NL Indemnified Parties for any Losses to the extent connected with or arising or resulting from payments made by or on behalf of BRF, BRFHH, BRFHH-S, or BRFHH-M to LSU or its Affiliates or the State of Louisiana prior to or as of the Closing Date.

(b) Indemnification by OLHS-NL. OLHS-NL shall keep and save BRF, BRF's Affiliates, and their respective directors, trustees, officers, employees, agents and other representatives (collectively, "BRF Indemnified Parties") and together with the OLHS-NL Indemnified parties, the "Indemnified Parties"), harmless from and shall indemnify and defend the BRF Indemnified Parties against any and all Losses, to the extent connected with or arising or resulting from:

- (i) the fraud or willful misconduct of OLHS-NL or its Affiliates; and
- (ii) the ownership or operation of the Hospitals and the conduct of the Business after the Closing.

Section 9.6 Limitation of Remedies. Each Party acknowledges and agrees that, from and after the Closing (except for disputes under Schedule 2.7 (Net Assets Payment), which disputes will be resolved in accordance with the dispute mechanism set forth in Schedule 2.7), except in the case of fraud or knowing and intentional misrepresentation, its sole and exclusive remedy with respect to any and all claims relating to the subject matter of this Agreement and the transactions contemplated hereby shall be pursuant to the indemnification provisions set forth in this Article IX. In furtherance of the foregoing, each Indemnified Party under this Article IX hereby waives, from and after the Closing, to the fullest extent permitted under applicable law, any and all rights, claims and causes of action it may have against any Indemnifying Party relating to the subject matter of this Agreement and the transactions contemplated hereby, whether arising under or based upon any federal, state, local or foreign statute, law, ordinance, rule or regulation or otherwise (including any right, whether arising at law or in equity, to seek indemnification, contribution, cost recovery, damages, or any other recourse or remedy). Notwithstanding the foregoing, nothing contained herein shall impair the right of any party to compel specific performance by another party of its obligations or seek injunctive relief under this Agreement or the other agreements entered into as contemplated in Sections 2.4 or 7.

Section 9.7 Notice and Defense of Third Party Claims. If either Party seeks Indemnification under this Section 9.7 with respect to any Proceeding or other claim brought against it by a third party (a “Third-Party Claim”), the Indemnified Party shall promptly give written notice to the Indemnifying Party after receiving written notice of such Third-Party Claim, describing the Third-Party Claim, the amount thereof (if known and quantifiable), and the basis thereof, together with a copy of the Third-Party Claim; provided that any failure to so notify or any delay in notifying the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure or delay. With respect to any Third-Party Claim which, if adversely determined, would entitle the Indemnified Party to Indemnification under this Section 9.7, the Indemnified Party may defend against, and with the written consent of the Indemnifying Party, which consent may not be unreasonably withheld, delayed or conditioned, may consent to the entry of any judgment or enter into any settlement with respect to, the Third-Party Claim in any manner it may deem appropriate, and the fees and disbursements of the Indemnified Party’s counsel shall be at the expense of the Indemnifying Party.

Section 9.8 Notice of Non-Third-Party Claims. If either Party seeks Indemnification under this Section 9.8 with respect to any matter which does not involve a Third-Party Claim, the Indemnified Party shall give written notice to the Indemnifying Party promptly after discovering the liability, obligation or facts giving rise to such claim for Indemnification, describing the nature of the claim in reasonable detail, the amount thereof (if known and quantifiable), and the basis thereof; provided that any failure to so notify or any delay in notifying the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder except to the extent that the Indemnifying Party is materially prejudiced by such failure or delay. If the Indemnifying Party does not notify the Indemnified Party in writing within thirty (30) days from its receipt of the indemnification notice that the Indemnifying Party disputes such claim, the Indemnifying Party shall be deemed to have accepted and agreed to the Indemnified Party’s indemnification claim under this Section 9.8, as applicable, for the entirety of any Losses described in the indemnification notice. If the Indemnifying Party has delivered notice to the Indemnifying Party that it disputes such Indemnification claim, the Parties shall proceed in good faith to negotiate a resolution to such dispute.

Section 9.9 Survival. Neither Party shall be liable with respect to any claim for Indemnification under this Article IX unless written notice of such claim is delivered to the Indemnifying Party prior to the later of the fifth (5th) anniversary of the Effective Time or the applicable prescriptive period (the “Claims Expiration Date”). The Parties agree that so long as written notice is given on or prior to the Claims Expiration Date with respect to such claim, the representations and warranties and covenants and obligations with respect to such breach shall continue to survive until such matter is finally resolved. All post-Closing covenants and agreements herein, including in Article VIII, shall survive the Closing in accordance with their respective terms or for the applicable prescriptive period if no survival period is specified.

ARTICLE X MISCELLANEOUS PROVISIONS

Section 10.1 Notices. All notices, communications and deliveries hereunder shall be made in writing signed by or on behalf of the Party making the same, shall specify the Section pursuant to which it is given or being made, and shall be delivered personally or by UPS Next Day Air or other overnight courier service (with evidence of delivery and postage and other fees prepaid) as follows:

To OLHS-NL:

with a copy to:

and to: King & Spalding LLP
1180 Peachtree Street
Atlanta, Georgia 30309
Attn: Jon R. Harris, Jr.
Telephone No.: (404) 572-3324
Telecopy No.: (404) 572-5139
E-mail: jrharris@kslaw.com

To BRF: _____

Attention: _____
Telephone No.: _____
Telecopy No.: _____
E-mail: _____

with a copy to: Hogan Lovells US, LLP
555 13th Street, NW
Washington DC 20004
Attention: Clifford D. Stromberg
Telephone No.: 202-637-5699
Telecopy No.: 202-637-5910
E-mail: clifford.stromberg@hoganlovells.com

or to such other representative or at such other address of a Party as such Party may furnish to the other Party in writing. Any such notice, communication or delivery shall be deemed given or made (a) on the date of delivery, if delivered in person, or (b) on the first (1st) Business Day following delivery to an overnight courier service.

Section 10.2 Schedules and Exhibits. The Schedules and Exhibits are hereby incorporated into this Agreement and are hereby made a part hereof as if set out in full herein.

Section 10.3 Assignment; Successors in Interest. No assignment or transfer by any Party of such Party’s rights and obligations hereunder shall be made except with the prior written consent of the other Parties. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns, and any reference to a Party shall also be a reference to the successors and permitted assigns thereof.

Section 10.4 Captions. The titles, captions and table of contents contained herein are inserted herein only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

Section 10.5 Construction. Unless the context of this Agreement otherwise clearly requires, (a) references to the plural include the singular, and references to the singular include the plural, (b) references to any gender include the other genders, (c) the words “include,” “includes” and “including” do not limit the preceding terms or words and shall be deemed to be followed by the words “without limitation”, (d) the term “or” has the inclusive meaning represented by the phrase “and/or”,

(e) the terms “hereof”, “herein”, “hereunder”, “hereto” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement, (f) the terms “day” and “days” mean and refer to calendar day(s) and (g) the terms “year” and “years” mean and refer to calendar year(s). Unless otherwise set forth herein, references in this Agreement to (i) any document, instrument or agreement (including this Agreement) (A) includes and incorporates all exhibits, schedules and other attachments thereto, (B) includes all documents, instruments or agreements issued or executed in replacement thereof and (C) means such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified or supplemented from time to time in accordance with its terms and in effect at any given time, and (ii) a particular Law (as hereinafter defined) means such Law as amended, modified, supplemented or succeeded, from time to time and in effect at any given time. All Article, Section, Exhibit and Schedule references herein are to Articles, Sections, Exhibits and Schedules of this Agreement, unless otherwise specified. This Agreement shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if all Parties had prepared it.

Section 10.6 Controlling Law; Amendment. This Agreement shall be governed by and construed and enforced in accordance with the internal Laws of the State of Louisiana without reference to its choice of law rules. This Agreement may not be amended, modified or supplemented except by written agreement of the Parties.

Section 10.7 Consent to Jurisdiction, Etc. Each Party hereby irrevocably agrees that any Legal Dispute resulting in a claim for injunctive relief or other equitable remedies shall be brought only to the exclusive jurisdiction of the courts of the State of Louisiana or the federal courts located in Shreveport, Louisiana, and each Party hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that they any such suit, action or proceeding that is brought in any such court has been brought in an inconvenient forum. During the period a dispute that is filed in accordance with this Section 10.7 is pending before a court, all actions, suits or proceedings with respect to such dispute or any other dispute, including any counterclaim, cross-claim or interpleader, shall be subject to the exclusive jurisdiction of such court. Each Party hereby waives, and shall not assert as a defense in any such dispute, that (a) such Party is not subject thereto, (b) such action, suit or proceeding may not be brought or is not maintainable in such court, (c) such Party’s property is exempt or immune from execution, (d) such action, suit or proceeding is brought in an inconvenient forum or (e) the venue of such action, suit or proceeding is improper. A final judgment in any action, suit or proceeding described in this Section 10.7 following the expiration of any period permitted for appeal and subject to any stay during appeal shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws.

Section 10.8 Severability. Any provision hereof that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating 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. To the extent permitted by Law, each Party hereby waives any provision of law that renders any such provision prohibited or unenforceable in any respect.

Section 10.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, and it shall not be necessary in making proof of this Agreement or the terms hereof to produce or account for more than one of such counterparts.

Section 10.10 Enforcement of Certain Rights. Nothing expressed or implied herein is intended, or shall be construed, to confer upon or give any Person other than the Parties, and

their successors or permitted assigns, any right, remedy, obligation or liability under or by reason of this Agreement, or result in such Person being deemed a third-party beneficiary hereof.

Section 10.11 Waiver. Any agreement on the part of a Party to any extension or waiver of any provision hereof shall be valid only if set forth in an instrument in writing signed on behalf of such Party. A waiver by a Party of the performance of any covenant, agreement, obligation, condition, representation or warranty shall not be construed as a waiver of any other covenant, agreement, obligation, condition, representation or warranty. A waiver by any Party of the performance of any act shall not constitute a waiver of the performance of any other act or an identical act required to be performed at a later time.

Section 10.12 Public Announcements. Any public announcement of the Transactions made prior to Closing shall be made pursuant to a communication plan agreed to by the Parties, and neither OLHS-NL nor BRF nor their Affiliates may directly or indirectly issue any press release or make any other announcement prior to Closing disclosing the existence of this Agreement, or the matters contemplated herein, without the prior written consent of the other Party, except where a press release or other announcement is required by law, as reasonably determined by the disclosing Party (in which event the Party shall, as soon as reasonably practicable but in any such event prior to the announcement, give notice to the other Party of such determination and consult with the other Party concerning the terms of such announcement). If either BRF or OLHS-NL or their Affiliates directly or indirectly issue any press release or make any other announcement prior to Closing as contemplated by this Section 9.12 then the other Party shall have the right to issue a press release or make an announcement with respect to such matters contemporaneously.

Section 10.13 Confidentiality. It is understood by the Parties hereto that the information, documents, and instruments delivered by a Party to the other Party hereto are of a confidential and proprietary nature. Each Party shall comply with and recognize all confidentiality and non-disclosure requirements that apply to the other Party, specifically including the privacy requirements of HIPAA and state Law requirements, and shall comply with all policies and safeguards of the other Party relating to protected health information (as defined by federal regulations implementing HIPAA). Each Party hereto agrees that, both prior and subsequent to the Closing, it shall maintain the confidentiality of all such confidential information, documents, or instruments delivered to it by the other Party or their agents in connection with the negotiation of this Agreement or in compliance with the terms, conditions, and covenants hereof and shall disclose such information, documents, and instruments only to its duly authorized officers, members, directors, representatives, and agents (including consultants, attorneys, and accountants of each Party), applicable governmental authorities in connection with any required notification or application for approval or exemption therefrom, and other third parties (such as debt holders) to the extent that disclosure may as a practical matter be necessary to complete the Transactions. Each Party hereto further agrees that, if the Transactions are not consummated, it shall return all such documents and instruments and all copies thereof in its possession to the other Party to this Agreement. Nothing in this Section 10.13, however, shall prohibit the use of such confidential information, documents, or information for such governmental filings as in the opinion of a Party's counsel are required by Law, are required to comply with a request by a Governmental Entity for information in connection with an investigation of the Transactions described herein, or are otherwise required to be disclosed pursuant to applicable state Law, provided, however, that notice and opportunity to respond is provided to the Party whose information is being sought.

Section 10.14 Integration. This Agreement and the documents executed pursuant hereto supersede all negotiations, agreements and understandings among the Parties with respect to the subject matter hereof and constitute the entire agreement among the Parties with respect thereto.

Section 10.15 Cooperation Following the Closing. Following the Closing, each Party shall deliver to the other Parties such further information and documents and shall execute and deliver to the other Parties such further instruments and agreements as any other Party shall reasonably request to consummate or confirm the transactions provided for herein, to accomplish the purpose hereof or to assure to any other Party the benefits hereof.

Section 10.16 Transaction Costs. Except as provided above or as otherwise expressly provided herein, (a) OLHS-NL shall pay its own fees, costs and expenses incurred in connection herewith and the transactions contemplated hereby, including the fees, costs and expenses of its financial advisors, accountants and counsel, and (b) BRF shall pay the fees, costs and expenses of BRF incurred in connection herewith and the transactions contemplated hereby, including the fees, costs and expenses of their financial advisors, accountants and counsel.

Section 10.17 Dispute Resolution. Except for actions seeking specific performance pursuant to Section 9.2, in the event that any dispute arises between BRF and OLHS-NL with respect to the enforcement or interpretation of this Agreement, or any specific terms and provisions set forth in this Agreement, BRF and OLHS-NL shall use their Commercially Reasonable Efforts to reach an agreement for the resolution of such dispute as quickly as reasonably feasible.

(a) If the Parties fail to resolve any dispute within thirty (30) days, such dispute shall be submitted to the Chief Executive Officer of BRF (or his or her designee) and the Chief Executive Officer of OLHS-NL (or his or her designee) for discussion and amicable resolution.

(b) In the event the Chief Executive Officer of BRF (or his or her designee) and the Chief Executive Officer of OLHS-NL (or his or her designee) are unable to resolve such dispute within thirty (30) days, such dispute shall be submitted to a disinterested third party mediator chosen jointly by BRF and OLHS-NL for nonbinding mediation for a period not exceeding sixty (60) days. The mediator shall be a healthcare executive who has experience in hospital administration. The Parties agree to participate in the mediation of the dispute in good faith. The mediator shall be disqualified as a witness, expert, or counsel for any party with respect to the dispute and any related matters. The entire mediation process shall be confidential, and no conduct, statements, promises, offers, views, or opinions associated with the mediation process shall be discoverable or admissible in any legal proceeding for any purpose; provided, however, that evidence that is otherwise discoverable or admissible is not excluded from discovery or admission as a result of its use in the mediation. The Parties shall share equally the fees and related expenses of the mediator.

(c) If such mediation does not resolve the dispute to the satisfaction of the Parties, either Party may elect to resort to binding arbitration for the purpose of resolving the Material Dispute by sending written notice to the other Party demanding binding arbitration. The binding arbitration shall be conducted by a single neutral arbitrator in accordance with the relevant Commercial Arbitration Rules (the “Rules”) of the American Arbitration Association (the “AAA”). The arbitrator shall be selected by the parties and shall have experience in healthcare disputes. If the Parties are unable to agree upon the selection of the arbitrator within thirty (30) days of the date that notice of arbitration demand is given, the arbitrator shall be selected by the AAA in accordance with Section R-11 of the Rules. Any arbitration shall be conducted in accordance with the procedural and evidentiary rules of the Rules and shall be conducted in Shreveport, Louisiana, or such other venue as the parties may agree, and any judgment on the award rendered in such arbitration shall be entered in any state or federal court in Shreveport, Louisiana having jurisdiction. The Parties shall share equally the fees and related expenses of the arbitrator. The arbitrator’s decision shall be final and may be enforced pursuant to this Section

10.17(c). The arbitrator shall be disqualified as a witness, expert, or counsel for any party with respect to the dispute and any related matters.

(d) Except for actions seeking specific performance pursuant to Section 9.2, the foregoing provisions of this Section shall be the exclusive dispute resolution procedure available to the Parties with respect to the enforcement or interpretation of this Agreement or the OLHS-NL-BRF Agreements, or any specific terms and provisions set forth in this Agreement or in the OLHS-NL-BRF Agreements.

Section 10.18 Legal Fees and Costs of Disputes. In the event either Party incurs legal expenses to enforce or interpret any provision of this Agreement by mediation, arbitration or judicial means, the prevailing Party will be entitled to recover such legal expenses, including attorney's fees, costs and necessary disbursements, in addition to any other relief to which such Party shall be entitled.

Section 10.19 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS.

Section 10.20 Waiver of Breach. The waiver by any Party of a breach or violation of any provision of this Agreement shall not operate as, or be construed to constitute, a waiver of any subsequent breach of the same or other provision hereof.

Section 10.21 No Inferences; Sophisticated Parties. Each of the Parties acknowledges and agrees to the following: (a) all of the Parties are sophisticated and represented by experienced healthcare and transactional counsel in the negotiation and preparation of this Agreement; (b) this Agreement is the result of lengthy and extensive negotiations between the Parties and an equal amount of drafting by all Parties; (c) this Agreement embodies the justifiable expectations of sophisticated parties derived from arm's-length negotiations; and (d) no inference in favor of, or against, any Party shall be drawn from the fact that any portion of this Agreement has been drafted by or on behalf of such Person.

Section 10.22 No Third-Party Beneficiaries. The terms and provisions of this Agreement are intended solely for the benefit of OLHS-NL and BRF and such Parties' respective successors and permitted assigns or delegates, and it is not the intention of the Parties to confer, and, this Agreement shall not confer, third-party beneficiary rights upon any other Person.

Section 10.23 Amendment. No modifications of, amendments to, or waivers of any rights or duties under this Agreement shall be valid or enforceable unless and until made in writing and signed by all Parties.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed, as of the date first above written.

BRF:

**BIOMEDICAL RESEARCH FOUNDATION OF
NORTHWEST LOUISIANA**

By: _____
Name: _____
Title: _____

OLHS-NL:

**OCHSNER LSU HEALTH SYSTEM OF
NORTH LOUISIANA**

By: _____
Name: _____
Title: _____

EXHIBIT A

Definitions

Certain Definitions. The following terms, as used in this Agreement, have the following meanings:

“Accounts Receivable” means (i) to the extent legally transferable, all accounts receivable and other rights to receive payment arising from the rendering of services and the provision of medicine, drugs and supplies to patients of the Facilities prior to the Effective Time and other claims of the Facilities for the rendering of services and the provision of medicine, drugs and supplies to patients of the Facilities prior to the Effective Time due from beneficiaries, non-governmental third party payors or Governmental Entities, including, with respect to all of the foregoing, any such accounts receivable or other rights to receive payment that have been charged off as bad debt; and (ii) all notes, accounts receivable and other rights to receive payment in connection with the Business and operation of the Business prior to the Effective Time, including any such notes, accounts receivable and other rights to receive payment that have been charged off as bad debt, including all notes, accounts receivable and other rights to receive payment that the Facilities account for as “Other Receivables”.

“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.

“Agency Settlements” means any settlements and retroactive adjustments for open cost reporting periods ending at or prior to the end of the cost reporting period during which the Effective Time occurs (whether open or closed) arising from or against the U.S. Government or any state under the terms of the Government Programs and from or against any commercial third-party payor programs that settle on a cost report basis and amounts received following the Closing as a result of settlements of appeals and other risk settlements related to periods ending at or prior to the Effective Time.

“Applicable Benefit Laws” means all Laws or other legislative, administrative or judicial promulgations, other than ERISA and the Code, including those of a jurisdiction outside the United State of America, applicable to any Company Benefit Plan.

“Ancillary Documents” means any certificate, agreement, document or other instrument, other than this Agreement, to be executed and delivered by any Party in connection with the transactions contemplated hereby.

“Balance Sheet Date” means June 30, 2018.

“BRFHH Intellectual Property” means any Intellectual Property that is owned by or licensed to BRFHH, BRFHH-S, or BRFHH-M and used or held for use in connection with the

Business, including the BRFHH Software.

“BRFHH Licensed Software” means all Software (other than BRFHH Proprietary Software) used or held for use in the Business.

“BRFHH Proprietary Software” means all Software owned by any of BRFHH, BRFHH-S, or BRFHH-M or any of their Affiliates used or held for use in the Business.

“BRFHH Registered Intellectual Property” means all of the Registered Intellectual Property owned by, filed in the name of, or licensed to BRFHH, BRFHH-S, or BRFHH-M or any of their Affiliates and used or held for use in the Business.

“BRFHH Software” means the BRFHH Licensed Software and the BRFHH Proprietary Software.

“BRFHH Information Technology Systems” means the Information Technology Systems owned, licensed, used or controlled by BRFHH, BRFHH-S, or BRFHH-M or any of their Affiliates used or held for use in the Business.

“Business” means BRFHH, BRFHH-S, and BRFHH-M’s business, including their business of providing inpatient and outpatient hospital services and related services and other business operations of the Hospitals excluding the Antitrust Litigation.

“Business Day” means any day except Saturday, Sunday or any day on which banks are generally not open for business in New Orleans, Louisiana.

“CERCLA” means the United States Comprehensive Environmental Response, Compensation and Liability Act and the rules and regulations promulgated thereunder.

“CMS” means the U.S. Department of Health & Human Services Centers for Medicare and Medicaid Services.

“COBRA” or COBRA Coverage” means continuation coverage required under Section 4980B of the Code and Part 6 of Title I of ERISA.

“Code” means the United States Internal Revenue Code of 1986, as amended.

“Commercially Reasonable Efforts” means, with respect to a Party’s obligations under this Agreement, those efforts, activities, measures and resources that similarly situated third-parties, operating in the same business as the obligated Party, would consider to be commercially reasonable in pursuing the applicable obligations, taking into account efficacy, safety, regulatory considerations, present and future market conditions, and all other relevant factors.

“Company Benefit Plan” means each Employee Benefit Plan sponsored or maintained or required to be sponsored or maintained at any time by or on behalf of BRFHH, BRFHH-S, or BRFHH-M to which BRFHH BRFHH-S, or BRFHH-M make or in the last six (6) years have made, or have in the last six (6) years had an obligation to make, contributions.

“Company 401(k) Plan” means the BRF/BRFHH Retirement Plan.

“Contracts” means any legally binding oral or written commitment, contract, lease, sublease, license, sublicense or other agreement or arrangements of any kind relating to the Business, BRFHH, BRFHH-S, or BRFHH-M.

“Control,” “Controlled” or “Controlling” means, when used with respect to any specified Person, 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.

“Cost Report” means any cost report required to be filed in respect of the Business pursuant to the Government Programs or any third-party payor program.

“Employee Benefit Plan” means, with respect to any Person, each plan, fund, program, agreement, arrangement or scheme, in each case, that is at any time sponsored or maintained or required to be sponsored or maintained by such Person or to which such Person makes or has made, or has or has had an obligation to make, contributions providing for employee benefits or for the remuneration, direct or indirect, of the employees, former employees, directors, managers, officers, consultants, independent contractors, contingent workers or leased employees of such Person or the dependents or beneficiaries of any of them (whether written or oral), including each deferred compensation, bonus, incentive compensation, pension, retirement, stock purchase, stock option and other equity compensation plan, “welfare” plan (within the meaning of Section 3(1) of ERISA, determined without regard to whether such plan is subject to ERISA), “pension” plan (within the meaning of Section 3(2) of ERISA, determined without regard to whether such plan is subject to ERISA), severance plan or agreement, health, vacation, summer hours, supplemental unemployment benefit, hospitalization insurance, medical, dental or legal plan, fund, program or arrangement, and any other similar employee benefit plan, fund, program, agreement or arrangement.

“Employment Agreement” means any employment contract, consulting agreement, termination, retention or severance agreement, change of control agreement or any other agreement respecting the terms and conditions of employment or payment of compensation, or of a consulting or independent contractor relationship in respect to any current or former officer, employee, consultant or independent contractor.

“Encumbrance” means any claim, charge, easement, servitude, assessment, encumbrance, encroachment, defect in title, security interest, bailment (in the nature of a pledge or for purposes of security), mortgage, deed of trust, the grant of a power to confess judgment, conditional sales and title retention, lease, sublease, option, right of first refusal or first offer, lien, hypothecation, pledge, restriction or other similar arrangement or interest in real or personal property, whether imposed by Contract, Law, equity or otherwise.

“Environmental Laws” means all local, state and federal Laws relating to protection of surface or ground water, drinking water supply, soil, surface or subsurface strata or medium, or ambient air, pollution control, product registration and Hazardous Materials.

“ERISA” means the United States Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any Person (whether incorporated or unincorporated) that together with BRFHH or an Affiliate of BRFHH would be deemed a “single employer” within the meaning of Section 414 of the Code.

“ERISA Affiliate Plan” means each Employee Benefit Plan sponsored or maintained or required to be sponsored or maintained at any time by any ERISA Affiliate, or to which such ERISA Affiliate makes or in the last six (6) years has made, or has or in the last six (6) years has had an obligation to make, contributions.

“Financial Statements” means (a) unaudited balance sheet of BRFH and the Hospitals for the periods ending December 31, 2017, December 31, 2016, December 31, 2015 and the unaudited statements of income and cash flows of BRFH and the Hospitals for the periods then ended and (b) the unaudited balance sheet of BRFH and the Hospitals for the ____-month period ending at [REDACTED], 2018 and the unaudited statements of income and cash flows of BRFH and the Hospitals for the period then ended.

“FMLA” means the United States Family and Medical Leave Act and the rules and regulations promulgated thereunder.

“GAAP” means generally accepted accounting principles as applied in the United States.

“Governmental Entity” means any federal, state, local, municipal or foreign government, any political subdivision thereof or any court, administrative or regulatory agency, department, instrumentality, body or commission or other Governmental Entity or agency, domestic or foreign, or any entity contracted to administer a government funded program (including Medicare and Louisiana Medicaid contractors, intermediaries and carriers).

“Government Programs” means Medicare, Medicaid and TRICARE, and any other federal health care program as defined in 42 U.S.C. §1320a-7(b)(f).

“Hazardous Materials” means any pollutant, contaminant, hazardous substance, toxic, ignitable, reactive or corrosive substance, hazardous waste, special waste, petroleum or petroleum-derived substance or waste, or any constituent of any such substance or waste, the use, handling or disposal of which by BRFH, BRFH-S, or BRFH-M is in any way governed by or subject to any applicable Environmental Law.

“Healthcare Information Laws” means all federal and state Laws relating to patient or individual healthcare information, including HIPAA, the HITECH Act and any rules or regulations promulgated under any of the foregoing.

“HIPAA” means the Administrative Simplification requirements of the Health Insurance Portability and Accountability Act of 1996, Pub. L. No. 104-191, as amended, the HITECH Act and any rules or regulations promulgated under any of the foregoing.

“HITECH Act” means the Health Information Technology for Economic and Clinical Health Act, Title XIII of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5), as amended.

“HITECH Payments” means payments applicable to the Hospitals or the Business made pursuant to the HITECH Act (and rights to such payments) from Medicare and Medicaid with respect to meaningful use of electronic health records.

“Indebtedness” means, at any specified time (without duplication), any of the following Liabilities of any Person (whether or not contingent and including, any and all principal, accrued and unpaid interest, prepayment premiums or penalties, related expenses, commitment and other

fees, sale or liquidity participation amounts, reimbursements, indemnities and other amounts which would be payable in connection therewith): (a) any Liabilities of such Person for borrowed money or in respect of loans or advances; (b) any Liabilities evidenced by bonds, debentures, notes, or other similar instruments or debt securities; (c) any Liabilities of such Person as lessee under any lease or similar arrangement required to be recorded as a capital lease in accordance with GAAP; (d) all Liabilities of such Person under or in connection with letters of credit or bankers' acceptances, performance bonds, sureties or similar obligations; (e) any Liabilities of such Person to pay the deferred purchase price of property, goods or services other than those trade payables incurred in the ordinary course of business, which are not more than sixty (60) days past due; (f) all Liabilities of such Person arising from cash/book overdrafts; (g) all Liabilities of such Person under conditional sale or other title retention agreements; (h) all Liabilities of such Person with respect to vendor advances or any other advances made to such Person; (i) all Liabilities of such Person arising out of interest rate and currency swap arrangements and any other arrangements designed to provide protection against fluctuations in interest or currency rates; and (j) any Liabilities of others guaranteed by, or secured by any Encumbrance on the assets of, such Person, whether or not such indebtedness, liabilities or obligations shall have been assumed by such Person or is limited in recourse.

“Information Privacy or Security Laws” means HIPAA and all other Laws concerning the privacy or security of Personal Information, including state data breach notification Laws, Healthcare Information Laws, the FTC Act, the FTC Red Flag Rules and state consumer protection Laws.

“Information Technology Systems” means all information technology systems and equipment, Software, computers, workstations, databases, routers, hubs, switches, and networks.

“Intellectual Property” means any or all of the following and all rights, arising out of or associated therewith: (i) all United States, international and foreign patents and applications therefor and all reissues, divisions, renewals, extensions, provisionals, continuations and continuations-in-part thereof; (ii) all inventions (whether patentable or not), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology, technical data and customer lists, and all documentation relating to any of the foregoing throughout the world; (iii) all copyrights, copyright registrations and applications therefor, and all other rights corresponding thereto throughout the world; (iv) all industrial designs and any registrations and applications therefor throughout the world; (v) all internet uniform resource locators, domain names, social media identifiers, names and profiles, trade names, logos, slogans, designs, common law trademarks and service marks, trademark and service mark registrations and applications therefor throughout the world; (vi) Software; (vii) all databases, data collections and data, including Personal Information, and all rights therein throughout the world; (viii) all moral and economic rights of authors and inventors, however denominated, throughout the world; and (ix) any similar or equivalent rights to any of the foregoing anywhere in the world.

“Knowledge” (i) with respect to BRF means all facts known by those individuals listed on Exhibit H to this Agreement under the heading “BRF Knowledge Parties” on the date hereof with respect to the matters at hand, and (ii) with respect to OLHS-NL means all facts known by those individuals listed on Exhibit H to this Agreement under the heading “OLHS-NL Knowledge Parties” on the date hereof with respect to the matters at hand.

“Labor Laws” means all Laws and all contracts or collective bargaining agreements governing or concerning labor relations, unions and collective bargaining, conditions of employment, employment discrimination and harassment, wages, hours or occupational safety

and health, including ERISA, the United States Immigration Reform and Control Act of 1986, the United States National Labor Relations Act, the United States Civil Rights Acts of 1866 and 1964, the United States Equal Pay Act, the United States Age Discrimination in Employment Act, the United States Americans with Disabilities Act, FMLA, WARN, OSHA, the United States Davis Bacon Act, the United States Walsh-Healy Act, the United States Service Contract Act, United States Executive Order 11246, the United States Fair Labor Standards Act, the United States Rehabilitation Act of 1973, the Sarbanes-Oxley Act, any state workers' compensation Law, and all rules and regulations promulgated under all of the foregoing Laws.

“Laws” means all statutes, rules, codes, regulations, restrictions, ordinances, Orders, decrees, approvals, directives, judgments, injunctions, writs, binding guidance, awards and decrees of, or issued by, all Governmental Entities.

“Leased Real Property” means all parcels of real property leased, subleased or licensed to BRFH, the Hospitals, or their Affiliates and used in connection with the Business (together with all fixtures, improvements, rights, easements and privileges appertaining or relating to such real property).

“Legal Dispute” means any action, suit or proceeding between or among the Parties and their respective Affiliates arising in connection with any disagreement, dispute, controversy or claim arising out of or relating to this Agreement or any related document.

“Liability” means any liability, Indebtedness, obligation, deficiency, interest, Tax, penalty, fine, claim, demand, judgment, cause of action or other Loss (including loss of benefit or relief), cost or expense of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, recorded or unrecorded, due or to become due or otherwise, and regardless of when asserted.

“Licenses” means all notifications, licenses, permits (including environmental, construction and operation permits), filings, franchises, certificates, certifications, certificates of need, accreditations, approvals, exemptions, waivers, classifications, registrations and other similar documents and authorizations issued or required by any Governmental Entity in order to conduct the Business.

“Losses” shall mean any damages, claims, costs, losses (which shall include any diminution in value), liabilities, expenses or obligations (including interest, penalties, costs of preparation and investigation, reasonable attorneys', accountants' and other professional advisors' fees and associated expenses).

“Material Adverse Effect” means any state of facts, change, event, effect or occurrence (when taken together with all other states of fact, changes, events, effects or occurrences) that has had or may reasonably be expected to have a material adverse impact, in the amount of Five Million Dollars (\$5,000,000) as to each instance or Twenty Million Dollars (\$20,000,000) in the aggregate, on (i) the financial condition, results of operations, properties, assets or liabilities (including contingent liabilities) of BRFH, BRFH-S, or BRFH-M, the Business or the Assets, taken as a whole, or (ii) the ability of BRF to consummate the Transactions contemplated by, or to perform its obligations in accordance with this Agreement, *other than* any such state of facts, change, event, effect or occurrence to the extent resulting from or arising in connection with: (a) changes in Laws, legislation, regulations, circumstances or conditions generally affecting the hospital industry or any other industry in which BRF or its Affiliates participate, (b) changes affecting economic or political conditions or financial markets in Louisiana or in the

United States generally, (c) a change in GAAP, (d) any act of war, terrorism, military action, hostilities or sabotage (or any escalation thereof) or political or social conditions generally of the United States or any jurisdiction in which BRF operates, (e), the negotiation, execution, public announcement, or consummation of the Transactions, (f) any actions reasonably taken in order to consummate the Transactions in accordance with the terms hereof or which are taken with OLHS-NL specific written consent, (g) any acts of God, including any earthquakes, hurricanes, tornadoes, floods, mudslides, tsunamis or other natural disasters, or (h) any failure by BRF or its Affiliates to achieve any earnings or other financial projections or forecasts caused by the changes referred to in clauses (a), (b) or (d) above.

“NLRB” means the United States National Labor Relations Board.

“OIG” means the U.S. Department of Health & Human Services Office of Inspector General.

“Order” means any judgment, order, writ, injunction, decree, determination, or award of any Governmental Entity.

“Owned Real Property” means the all parcels of real property owned by BRFH, BRFH-S, or BRFH-M used or held for use, or currently under development for use, in connection with the Business (together with all fixtures, improvements, buildings, or fixtures located thereon or therein, all easements, rights of way, and other appurtenances thereto, all architectural plans or design specifications relating to the development thereof, and all claims and recorded or unrecorded interests therein, including any and all options to acquire such real property).

“OSHA” means the United States Occupational Safety and Health Administration.

“Payor Agreement” means any Contract between either BRFH or either of the Hospitals and a Government Program or a Private Program under which the Business directly or indirectly receives payments for medical services provided to such Program’s beneficiaries.

“Permitted Encumbrances” means, collectively, (i) Encumbrances for Taxes, assessments, governmental charges or levies being contested in good faith or that may thereafter be paid without penalty; (ii) Encumbrances disclosed on the financial statements of BRFH and/or its Affiliates; (iii) with respect to the Real Property, any Encumbrances or other matters recorded in the real property records or disclosed in policies of title insurance delivered to or obtained by OLHS-NL or included on a title report of the applicable property delivered to OLHS-NL or which would have been shown on a survey of the applicable property delivered to OLHS-NL or would be shown by a physical inspection of the Real Property; (iv) mechanics’ Encumbrances and similar Encumbrances with respect to amounts not yet due and payable or due but not delinquent or being contested in good faith; (v) pledges, deposits or other Encumbrances to the performance of bids, trade contracts (other than for borrowed money), leases or statutory obligations (including workers’ compensation, unemployment insurance or other social security legislation, but excluding Encumbrances for Taxes); (vi) zoning, entitlement and other land use regulations by any Governmental Entity so long as BRF or its Affiliates are in compliance with such legal requirements; (vii) any Encumbrance affecting the fee interest of any Leased Real Property not created by BRF or its Affiliates; (viii) title of a lessor under a capital or operating lease; (ix) any lien arising from OLHS-NL’s or its Affiliates’ acts and (x) such other imperfections of title, easements, covenants, rights of way, building and use restrictions arising as a matter of law or otherwise, exceptions, encumbrances, reservations and limitations that do not materially impair

the current use of the Real Property in the ordinary course of the business of BRF and its Affiliates.

“Person” means any individual, corporation, partnership, joint venture, limited liability company, trust, unincorporated organization or Governmental Entity.

“Personal Information” means in addition to any definition provided by BRF for any similar term (e.g., “personal information”, “personally identifiable information” or “PII”) in any privacy policy or other public-facing state, all recorded information used or that could reasonably be used to identify, contact or locate an individual, including name, physical address, telephone number, email address, financial account number, government-issued identifier (including Social Security number and driver’s license number), medical, health or insurance information, gender, date of birth, educational or employment information, religious or political views or affiliations, marital or other status, photograph, face geometry or biometric information and Internet Protocol addresses or other persistent identifiers, including all “individually identifiable health information” as defined in 45 C.F.R § 160.103. Personal Information may relate to any individual, including a current, prospective or former employee, patient, customer, supplier or vendor, and includes any of the foregoing information in any form, whether printed, electronic or otherwise.

“Proceeding” means any action, arbitration, charge, claim, complaint, demand, dispute, audit, grievance, hearing, inquiry, investigation, litigation, proceeding, qui tam action, suit (whether civil, criminal, administrative, judicial, or investigative) commenced, brought, conducted, or heard by or before, or otherwise involving, any (a) Governmental Entity, (b) Medicare fiscal intermediary or administrative contractor, recovery audit contractor or zone program integrity contractor, or (c) arbitrator, whether at law or in equity.

“Real Property” means the Owned Real Property and the Leased Real Property.

“Registered Intellectual Property” means all United States, international and foreign: (i) patents and patent applications (including provisional applications); (ii) registered trademarks and service marks, applications to register trademarks and service marks, intent-to-use applications, or other registrations or applications related to trademarks and service marks; (iii) registered copyrights and applications for copyright registration; (iv) domain name registrations; and (v) any other Intellectual Property that is the subject of an application, certificate, filing, registration or other document issued, filed with, or recorded with any federal, state, local or foreign Governmental Entity or other public body.

“Release” means, with respect to any Hazardous Material, any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into any surface or ground water, drinking water supply, soil, surface or subsurface strata or medium, or the ambient air.

“Software” means any and all (a) computer programs and other software, including software implementations of algorithms, models, and methodologies, whether in source code, object code or other form, including libraries, subroutines and other components thereof; (b) computerized databases and other computerized compilations and collections of data or information, including all data and information included in such databases, compilations or collections (whether machine readable or otherwise) and rights therein; and (c) all documentation, including development, diagnostic, support, user and training documentation related to any of the foregoing.

“**Taxes**” means all taxes, assessments, charges, duties, fees, levies and other governmental charges, including income, franchise, capital stock, real property, personal property, tangible, intangible, withholding, employment, payroll, social security, social contribution, unemployment compensation, disability, transfer, sales, use, excise, license, escheat, unclaimed property, occupation, registration, stamp, premium, environmental, customs duties, alternative or add-on minimum, estimated, gross receipts, value-added and all other taxes of any kind for which BRF with respect to the Business, BRFHH, BRFHH-S, or BRFHH-M may have any liability imposed by any Governmental Entity, whether disputed or not, and any charges, interest or penalties imposed by any Governmental Entity.

“**Tax Return**” means any report, return, declaration or other information required to be supplied to a Governmental Entity in connection with Taxes, including estimated returns and reports of every kind with respect to Taxes.

“**Termination Date**” means the date prior to the Closing when this Agreement is terminated in accordance with Article IX.

“**Treasury Regulations**” means the Income Tax Regulations, including Temporary Regulations, promulgated under the Code.

“**WARN**” means the United States Worker Adjustment and Retraining Notification Act and the rules and regulations promulgated thereunder.

(b) **Terms Defined Elsewhere in the Agreement.** For purposes of this Agreement, the following terms have meanings set forth in the sections indicated:

Term	Section
2013 Equipment Lease	Section 7.1(j)(i)
2013 Facility Lease	Section 7.1(j)(i)
AAA	Section 10.17(c)
ACCA	Section 2.9
Agreement	Preamble
Amended BRFHH Agreements	Section 2.3
Antitrust Litigation	Section 2.4
Antitrust Litigation Liability	Section 2.6(a)
Assets	Section 4.4(a)
BRF	Preamble
BRF Disclosure Schedules	Article IV
BRFHH	Recitals
BRFHH Indemnitees	Section 8.6(a)
BRFHH-M	Recitals
BRFHH Membership Interest	Recitals
BRFHH-S	Section 2.4
BRFHH Subsidiary Securities	Section 4.5
BRF Indemnified Parties	Section 9.5(b)
CEHRT	Section 4.14(f)
CHOW	Section 6.5(g)
CHOW Approval	Section 6.5(g)
Claims	Section 2.4

Claims Expiration Date	Section 9.9
Closing	Section 3.1
Closing Date	Section 3.1
Company Securities	Section 4.4(e)
Concurrent Transaction Documents	Section 7.1(j)
Current CEA	Recitals
Current CEA Effective Time	Recitals
Damaged Assets	Section 6.10
Effective Time	Section 3.1
Excluded Liabilities	Section 2.6(a)
Execution Date	Preamble
Exempt Status	Section 8.7
Existing Policy	Section 8.6(c)
Expiration Date	Section 9.1(d)
False Claims Act	Section 4.11(d)
Federal Anti-Kickback Statute	Section 4.11(d)
Future State Agreement	Section 7.1(j)(vi)
Governance Documents	Section 2.9
Health Care Laws	Section 4.11(d)
Hospitals	Recitals
Imaging Services Agreement	Section 7.1(j)(vi)
Indemnified Parties	Section 9.5(b)
IRS	Section 5.4
License Approvals	Section 6.5(g)
LSU	Recitals
Material Contracts	Section 4.19(b)
Membership Interest Transfer	Recitals
Misdirected Payments	Section 8.1(c)
New BRFH-S	Recitals
New CEA	Recitals
New Plans	Section 8.4(d)
Ochsner	Recitals
Ochsner-LSU Joint Venture Documents	Section 5.5
Old BRFH-S	Recitals
OLHS-NL	Preamble
OLHS-NL Documents	Section 2.9
OLHS-NL Indemnified Parties	Section 9.5(a)
Other Approvals	Section 6.5(g)
Parties	Preamble

Party	Preamble
Private Program	Section 4.15
Restated BRFH Articles	Section 2.2
Retained Employee	Section 8.4(a)
Required Consents	Section 6.5(g)
Rules	Section 10.17(c)
Shreveport Assets and Liabilities	Section 2.4
Shreveport Transfer	Recitals
Shreveport Transfer Agreement	Section 2.4
Shreveport Transfer Effective Time	Section 2.4
Stark Law	Section 4.11(d)
Termination and Release Agreement	Recitals
Third-Party Claim	Section 9.7
Transactions	Section 4.1
UH Conway	Recitals
UH Shreveport	Recitals
W-K	Section 2.4
W-K Claims	Section 2.4

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SCHEDULE 2.7

Net Assets Payment³

This Schedule 2.7 shall govern the calculation of Net Assets and the timing and payment of Net Assets by OLHS-NL to BRF.

Definitions. For purposes of this Schedule 2.7, the following terms have the meanings set forth below:

“Audited Balance Sheet” means the audited consolidated balance sheet of BRFH for the fiscal year ended September 30, 2017 or September 30, 2018, as applicable.

“Closing Date” has the meaning ascribed in Agreement.

“Net Assets” means “Net Assets” of BRFH calculated as of a particular date in accordance with GAAP applied in a manner consistent with BRFH’s past practices and the 2017 Audited Balance Sheet, provided, that, notwithstanding BRFH’s past practices, such calculation shall be in accordance with GAAP.

Determination of Net Assets and Payment Amounts

Initial Payment Amount. On or before the Closing Date, BRFH shall calculate the estimated Net Assets as of the Closing Date (“Initial Net Assets”) and deliver to OLHS-NL a statement (the “Initial Statement”) setting forth in reasonable detail the calculation of the Initial Net Assets as of the Closing Date.

Final Payment Amount. No later than the earlier of (a) completion and delivery to BRFH of the 2018 Audited Balance Sheet or (b) 240 days following the Closing Date, OLHS-NL shall (i) review the calculation the Initial Net Assets, (ii) make a final calculation of Net Assets as of the Closing Date based on the 2018 Audited Balance Sheet (“Final Net Assets”), and (iii) deliver to BRF a statement (the “Final Statement”) setting forth in reasonable detail the Final Net Assets calculation. The Final Statement shall also set forth the difference between the Initial Payment Amount (defined below) and the Final Net Assets (the “Final Payment Amount”).

Payment of Net Assets

Payment of Initial Net Assets. On the Closing Date, OLHS-NL shall (i) pay BRF an amount equal to seventy-five percent (75%) of the Initial Net Assets by wire transfer of immediately available funds to a bank account designated by BRF and (ii) deposit twenty-five percent (25%) of the Initial Net Assets in immediately available funds (the “Escrow Amount”) to be held by _____ (the “Escrow Agent”) in accordance with the escrow agreement attached as Exhibit 2.7-A (“Escrow Agreement”).

Final Payment Amount. As soon as practicable after delivery of the Final Statement but in no event more than 30 days following the completion and delivery to BRFH of the 2018 Audited Balance Sheet: (i) in the event the Final Payment is a positive number, OLHS-NL shall (A) instruct the Escrow Agent to pay to BRF from the Escrow Amount the Final Payment Amount, and any remaining balance of the Escrow Amount would be paid to OLHS-NL, and (B) if the Escrow Amount is less than the Final Payment Amount, OLHS-NL will make payment to BRF; or (ii) in the event the Final Payment Amount is a negative number, (A) OLHS-NL shall instruct the Escrow Agent to release the Escrow Amount to OLHS-NL, and (B) BRF shall pay OLHS-NL the difference between the Escrow Amount and the Final Payment

³ NTD: This Schedule is open given the parties’ current discussions.

Amount if it is a negative number. Any payment made hereunder shall be made by wire transfer of immediately available funds to a bank account designated by payee.

Notwithstanding the foregoing, if BRF notifies OLHS-NL of a dispute within 30 days after BRF's receipt of the Initial or Final Statement from OLHS-NL, the payment of the specifically disputed portion of Initial Net Assets or Final Net Assets, as the case may be, shall be delayed until three Business Days after the determination by the Independent Accountant as contemplated below.

Resolution of Disputes

If BRF disputes any entry on the Initial Statement or Final Statement that affects the calculation of the Initial Net Assets or the Final Net Assets, BRF shall notify OLHS-NL in writing (which writing shall contain BRF's determination of the amount of the disputed entry) within 30 days after BRF's receipt of the Initial or Final Statement from OLHS-NL. If BRF and OLHS-NL cannot resolve such dispute within thirty (30) days after BRF notifies OLHS-NL in writing of such dispute, then KPMG (the "**Independent Accountant**") shall review the matter in dispute and, solely as to disputes relating to accounting issues and acting as an expert and not as an arbitrator, shall promptly determine the proper amounts of the Initial Net Assets, Final Net Assets, or the Final Payment Amount, as the case may be. Such determination of the Independent Accountant shall be conclusive and binding on the Parties, except in the case of fraud or manifest clerical error. The costs of such review shall be borne by BRF; *provided*, that in the event that BRF ultimately prevails in such dispute (resulting in an adjustment favorable to BRF of at least \$25,000), OLHS-NL shall reimburse BRF for the costs of such review.

Prorations

For purposes of determining Net Assets as of the Closing Date, the component accounts that make up Accounts Receivable and Accounts Payable shall be prorated as of the Closing Date.