

EXHIBIT B
BOND PURCHASE AGREEMENT

**Second Draft
December 22, 2020**

BOND PURCHASE AGREEMENT

BETWEEN

**LARAMIE COUNTY, WYOMING,
as County,**

**BOARD OF TRUSTEES OF MEMORIAL HOSPITAL OF LARAMIE COUNTY,
as Hospital Board,**

AND

**PIPER SANDLER & CO.,
as Underwriter**

Dated January ____, 2021

Relating to:

**\$ _____
Laramie County, Wyoming
Hospital Revenue Refunding Bonds
(Cheyenne Regional Medical Center Project)
Series 2021**

This instrument was drafted by:

Ballard Spahr LLP (BWJ)
2000 IDS Center
80 South Eight Street
Minneapolis, Minnesota 55402

§ _____
**LARAMIE COUNTY, WYOMING
HOSPITAL REVENUE REFUNDING BONDS
(CHEYENNE REGIONAL MEDICAL CENTER PROJECT)
SERIES 2021**

BOND PURCHASE AGREEMENT

January ___, 2021

Laramie County
310 West 19th Street, Suite 320
Cheyenne, WY 82001

Cheyenne Regional Medical Center
214 East 23rd Street
Cheyenne, WY 82001

Piper Sandler & Co. (the “Underwriter”) hereby offers to purchase, upon the terms and conditions hereinafter specified, the Hospital Revenue Refunding Bonds (Cheyenne Regional Medical Center Project), Series 2021 (the “Series 2021 Bonds”), in the original aggregate principal amount of \$_____, to be issued by Laramie County, Wyoming (the “County”), a body corporate organized pursuant to Article 4, Chapter 2, Title 35, Wyoming Statutes, as amended (the “Hospital Act”) at the request of the Board of Trustees of Memorial Hospital of Laramie County (the “Hospital Board”). The Series 2021 Bonds are to be issued under and pursuant to (i) a resolution adopted by the governing body of the County on January 5, 2021 and a resolution of the governing body of the County to be adopted on January 19, 2021 (together, the “Bond Resolution”) and (ii) an Amended and Restated Indenture of Trust, dated as of February 1, 2021, 2004, as supplemented by a First Supplemental Indenture of Trust, dated as of February 1, 2021 (collectively, the “Indenture”), both by and between the County, the Hospital Board and Wells Fargo Bank, National Association, Denver, Colorado, as trustee (the “Trustee”). All terms not defined in this Bond Purchase Agreement shall have the meanings set forth in the Indenture.

If and when accepted by the County and the Hospital Board, this document shall constitute our Bond Purchase Agreement (the “Bond Purchase Agreement”). This offer is made subject to acceptance by the County and the Hospital Board on or before __:___ __.M., Mountain time, on January ___, 2021, and upon such acceptance this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the County, the Hospital Board and the Underwriter. If not so accepted, this Bond Purchase Agreement will be subject to withdrawal by the Underwriter upon notice delivered by the Underwriter to the County and the Hospital Board at any time prior to the acceptance hereof by the County and the Hospital Board.

It is our understanding that the Series 2021 Bonds are being issued by the County under the authority of the Hospital Act and are secured by the Indenture. The maturity schedule and optional redemption terms for the Series 2021 Bonds are set forth in SCHEDULE I of this Bond Purchase Agreement.

The proceeds derived from the sale of the Series 2021 Bonds, along with funds held by Wells Fargo Bank, National Association, as prior trustee for the Series 2012 Bonds (defined below), will be used by the Hospital Board to: (i) current refund the County's outstanding Hospital Revenue Bonds (Cheyenne Regional Medical Center Project), Series 2012 (the "Series 2012 Bonds"), issued in the original aggregate principal amount of \$97,455,000; and (ii) pay the costs of issuance of the Series 2021 Bonds.

The Series 2021 Bonds are special obligations of the County and the Hospital Board payable solely from "Net Pledged Revenues" of the Hospital and do not constitute a debt for which the full faith and credit and taxing powers of the County are pledged. "Net Pledged Revenues" are defined in the Indenture.

In the Indenture, the County and the Hospital Board will covenant to charge fees and rates for the Hospital's services and to exercise skill and diligence so as to provide Net Pledged Revenues sufficient with other available funds to pay promptly all payments of principal and interest on the Series 2021 Bonds, all expenses of operation, maintenance, and repair of the Hospital, and all other payments required to be made pursuant to the Indenture to the extent permitted by law.

The Series 2021 Bonds will be sold by the Underwriter as described in the Preliminary Official Statement, dated as of January 5, 2021 (the "Preliminary Official Statement"), and the Official Statement to be prepared and delivered prior to the issuance of the Series 2021 Bonds (the "Official Statement").

1. Representations and Covenants of the County and the Hospital Board.

The County and the Hospital Board hereby represent and warrant to the Underwriter that:

- (a) The County is a body corporate, duly organized and validly existing under and pursuant to the laws of the State of Wyoming and is issuing the Series 2021 Bonds pursuant to authority conferred by the Hospital Act. The County owns the Hospital, which is governed by the Hospital Board. The County and the Hospital Board have full power and authority to conduct their business as described in the Official Statement and to own their properties as now conducted and owned or proposed to be conducted and owned, including, without limitation, the power and authority to own, finance the construction of, maintain and operate their facilities and to discharge their obligations in the manner contemplated by the Official Statement.
- (b) The County and the Hospital Board have duly authorized and approved the issuance and sale of the Series 2021 Bonds and have duly authorized and approved the execution and delivery of this Bond Purchase Agreement.
- (c) To the best of the County's and Hospital Board's knowledge, the execution and delivery of this Bond Purchase Agreement, the Indenture, the Series 2021 Bonds, and the other agreements contemplated hereby, and compliance with the provisions thereof and of the Indenture (including the continuing disclosure provisions of the Indenture), will not conflict with or result in a breach of any of the terms and provisions of, or constitute a default under, any agreement, indenture, mortgage, lease, or other instrument to which the County or the Hospital Board is subject or by which it is or may be bound.
- (d) To the best of the County's and Hospital Board's knowledge, there is no action, suit, proceeding, inquiry, or investigation at law or in equity before or by any court, public board, or body pending to which the County, the Hospital Board or the Hospital is a party

or, to the knowledge of the County, Hospital Board or the Hospital, threatened against or affecting the County and the Hospital Board (or any basis therefor), except as expressly disclosed in the Official Statement, wherein an unfavorable decision, ruling, or finding would have a material adverse effect on the validity or security of the Series 2021 Bonds, the Indenture (including the continuing disclosure provisions of the Indenture), this Bond Purchase Agreement, or the transactions contemplated thereby, or the exclusion of interest on the Series 2021 Bonds from gross income for purposes of federal income taxation.

- (e) The information contained in the Preliminary Official Statement, with respect to the offering of the Series 2021 Bonds is true and correct in all material respects. As of the Closing Date, as defined in Section 4 herein, the information contained in the Official Statement, will be true and correct in all material respects. The information contained in the Preliminary Official Statement does not, and the information contained in the Official Statement will not, contain any untrue or misleading statement of a material fact or omit to state any material facts necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The County and the Hospital Board have consented to the distribution of the Official Statement by the Underwriter.
- (f) To the best knowledge of the County and the Hospital Board, except as specifically disclosed in the Official Statement, the County and the Hospital Board have never failed to pay when due the principal of or interest on any debt the County or the Hospital Board has incurred prior to the date hereof.
- (g) The County and the Hospital Board shall take all necessary action on their part to cause the Series 2021 Bonds to comply with the provisions of the laws and regulations of the State of Wyoming under which the Series 2021 Bonds are issued and the applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and will not take an action or permit any action within their control to be taken, which would violate such provisions or which would cause interest on the Series 2021 Bonds to become includable in gross income for federal income tax purposes.
- (h) The money on deposit in any fund or account created or maintained under the Indenture in connection with the Series 2021 Bonds, whether or not such money was derived from other sources, will not be used by or under the direction of the County or the Hospital Board in a manner which would cause the Series 2021 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code, and the County and the Hospital Board specifically agree that the investment of money in any such fund or account shall be restricted as may be necessary and the earnings on such investment rebated to the United States, to the extent necessary to prevent the Series 2021 Bonds from being determined to be "arbitrage bonds."
- (i) All governmental approvals, authorizations, permits, and licenses (collectively, the "Approvals") required in connection with the execution, delivery and performance by the County or the Hospital Board of, and consummation of the transactions contemplated by, the Official Statement have been obtained and are in full force and effect, with the exception of Approvals which cannot by law be obtained or are not required to be obtained at the date hereof.

- (j) The County or the Hospital Board has obtained, or will obtain as and when required by applicable law, all material permits, licenses, exemptions and other rights and approvals necessary to own, construct, improve, equip, operate and maintain the Hospital.

2. Covenants of the County and Hospital Board.

The County and the Hospital Board covenant with the Underwriter that they shall cooperate with the Underwriter in qualifying the Series 2021 Bonds for offer and sale under the securities laws of such jurisdictions of the United States as the Underwriter may request.

3. Conditions of Underwriter's Obligations.

The obligations of the Underwriter to purchase and pay for the Series 2021 Bonds are subject to the following conditions:

- (a) The representations and covenants of the County and Hospital Board contained herein shall be true and correct as of the date hereof and as of the Closing Date with respect to the Series 2021 Bonds.
- (b) At the Closing Date, the County and the Hospital Board shall have performed all of their obligations hereunder required to be performed on or before the Closing Date with respect to the Series 2021 Bonds. The County shall have adopted the Bond Resolution and the County and the Hospital Board shall have adopted all resolutions and taken all actions necessary to authorize and permit the issuance of the Series 2021 Bonds and the refunding of the Series 2012 Bonds.
- (c) At the Closing Date, there shall be delivered to the Underwriter:
 - (i) the approving legal opinion of Freudenthal & Bonds, P.C., as Bond Counsel to the County ("Bond Counsel"), dated the Closing Date, in substance and form acceptable to the County, the Hospital Board, the Trustee, and the Underwriter;
 - (ii) the supplemental opinion of Bond Counsel, dated the Closing Date, in substance and form acceptable to the County, the Hospital Board, the Trustee, and the Underwriter;
 - (iii) the opinion of the Laramie County Attorney, as counsel to the County, dated the Closing Date, in substance and form acceptable to Bond Counsel, the County, the Hospital Board, the Trustee, and the Underwriter; and
 - (iv) the opinion of the Vice President and Chief Legal Officer of the Hospital, as counsel to the Hospital Board, dated the Closing Date, in substance and form acceptable to Bond Counsel, the County, the Hospital Board, the Trustee, and the Underwriter.

In rendering the above opinions, counsel may rely upon customary certificates.

- (d) The Series 2021 Bonds, the Indenture, the Continuing Disclosure Agreement, dated as of the Closing Date (the "Disclosure Agreement"), between the County, the Hospital Board and Wells Fargo Bank, National Association, as dissemination agent, and this Bond Purchase Agreement, in substantially the forms existing on the date hereof, with such

changes therein as may be mutually agreed upon by the parties thereto and the Underwriter, shall have been duly authorized, executed, and delivered by the County and Hospital Board and such agreements and all other actions necessary to issue and authorize the Series 2021 Bonds shall be in full force and effect on the Closing Date.

- (e) All proceedings and related matters in connection with the authorization, issue, sale, and delivery of the Series 2021 Bonds shall have been satisfactory to Bond Counsel and counsel for the Underwriter, and such counsel shall have been furnished with such papers and information as they may have reasonably requested to enable them to pass upon certain matters with respect to the Series 2021 Bonds and the offering thereof by the Underwriter.
- (f) The County and Hospital Board shall have furnished or caused to be furnished to the Underwriter on the Closing Date a certificate satisfactory to the Underwriter as to the accuracy of their representations and warranties with respect to the transactions related to the issuance of the Series 2021 Bonds, as of the date hereof and as of the Closing Date, and as to the performance of the County's and Hospital Board's obligations to be performed at or prior to the Closing Date with respect to the transactions related to the issuance of the Series 2021 Bonds.
- (g) No material adverse change or other development involving a prospective material and adverse change in, or affecting the affairs, business, financial condition, results of operations, prospects or properties of the County and Hospital Board shall occur between the date hereof and the Closing Date.
- (h) The offer and sale of the Series 2021 Bonds and underlying securities shall be exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"); the Series 2021 Bonds and underlying securities shall constitute "exempt securities" under the Securities Act and under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"); the Series 2021 Bonds shall constitute "municipal securities" under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and the Indenture shall be exempt from qualification under the Trust Indenture Act.
- (i) Receipt from Eide Bailly LLP, of a consent letter to the Underwriter with respect to the Audited Financial Statements of the Hospital for the fiscal years ended June 30, 2019 and 2018, and a procedures letter from Eide Bailly LLP with respect to the Unaudited Financial Statements of the Hospital and certain operating information contained in Appendix A to the Preliminary Official Statement and the Official Statement.
- (j) At the Closing Date, the Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to by the Underwriter.
- (k) A copy of the completed Form 8038-G of the Internal Revenue Service, executed by the County, relating to the Series 2021 Bonds.
- (l) Satisfactory evidence that the Series 2021 Bonds have been rated "A" or better by S&P Global Ratings.

All proceedings taken at or prior to the Closing Date in connection with the authorization, issue, and sale of the Series 2021 Bonds shall be satisfactory in form and substance to the Underwriter, and the Underwriter shall have been furnished with all such documents, certificates, and opinions as the

Underwriter may request to evidence the accuracy and completeness of any of the representations, warranties, or statements, the performance of any covenants of the County, or the compliance with any of the conditions herein contained.

All such opinions, certificates, letters, and documents will be in compliance with the provisions hereof only if they are in all material respects satisfactory to the Underwriter and to counsel for the Underwriter, as to which both the Underwriter and such counsel shall act reasonably.

If any conditions of the Underwriter's obligations hereunder to be satisfied prior to the Closing Date are not so satisfied, this Bond Purchase Agreement may be terminated by the Underwriter by notice in writing to the County and the Hospital Board.

The Underwriter may waive in writing compliance by the County and Hospital Board of any one or more of the foregoing conditions or extend the time for their performance.

4. Purchase, Sale, and Delivery of the Series 2021 Bonds.

On the basis of the representations, warranties, and covenants contained herein, but subject to the terms and conditions herein set forth, the Underwriter agrees to purchase from the County, and the County agrees to sell to the Underwriter, all, but not less than all, of the Series 2021 Bonds for a purchase price of \$_____ (representing par amount of \$_____, [plus/less] [net] original issue [premium/discount] of \$_____, less Underwriter's discount of \$_____).

The County will deliver the Series 2021 Bonds in definitive form to or for the account of the Underwriter against payment of the purchase price therefor by wire transfer of immediately available funds to the Trustee, at or prior to 11:00 a.m., Mountain time, on February __, 2021, or at such other time as the Underwriter and the County shall mutually agree (the "Closing Date"). The Series 2021 Bonds will be delivered in fully registered form in such denominations and registered to such persons as the Underwriter shall request prior to the Closing Date, and as is permitted by the terms of the Indenture. The Series 2021 Bonds may be in printed, engraved, typewritten, or photocopied form, and each such form shall constitute "definitive" form.

The County and the Hospital Board acknowledge and agree that (i) the primary role of the Underwriter, as an underwriter, is to purchase securities for resale to investors in an arms-length commercial transaction between the County, the Hospital Board and the Underwriter and that the Underwriter has financial and other interests that differ from those of the County and the Hospital Board; (ii) the Underwriter is not acting as a municipal advisor, financial advisor or fiduciary to the County or Hospital Board or any other person or entity and has not assumed any advisory or fiduciary responsibility to the County or Hospital Board with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the County or Hospital Board on other matters); (iii) the only obligations the Underwriter has to the County or Hospital Board with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the County and the Hospital Board have consulted their own legal, accounting, tax, financial and other advisors, as applicable, to the extent they have deemed appropriate in connection with offering of the Series 2021 Bonds. Ponder & Co., ("Ponder") has served as municipal advisor to the Hospital Board in connection with the issuance and offering of the Series 2021 Bonds.

5. Establishment of Issue Price for Series 2021 Bonds.

(a) The Underwriter agrees to assist the County in establishing the issue price of the Series 2021 Bonds and shall execute and deliver to the County at Closing an “issue price” certificate substantially in the form attached hereto as Exhibit A, together with the supporting pricing wires, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the County and Bond Counsel, to accurately reflect the sales price or prices and the initial offering price or prices of the Series 2021 Bonds to the Public.

(b) The Underwriter confirms that the Series 2021 Bonds have been offered to the Public on or before the Sale Date at the specified offering price (the “initial offering price”) for each Maturity, or at the corresponding yield or yields, set forth in Schedule I. Schedule I also sets forth, as of the Sale Date, any Maturity at least 10% of which has first been sold to the Public at the respective initial offering price.

(c) **[USE IF HOLD-THE-PRICE MATURITIES]** [Additionally, Schedule I sets forth, as of the Sale Date, any Maturity less than 10% of which has been sold to the Public at the respective initial offering price (a “Hold-the-Offering-Price Maturity”). The Underwriter will neither offer nor sell Series 2021 Bonds of a Hold-the-Offering-Price Maturity to any person at a price that is higher than the respective initial offering price to the Public during the period (the “Holding Period”) starting on the Sale Date and ending on the earlier of the following:

- (i) the close of the 5th business day after the Sale Date; or
- (ii) the date on which the Members of the Distribution Group have sold at least 10% of that Maturity to the Public at one or more prices that are no higher than the initial offering price to the Public.

The Underwriter shall promptly advise the Issuer when the Holding Period for each Maturity has concluded and shall confirm at that time that, during the Holding Period, Members of the Distribution Group did not offer or sell any Series 2021 Bonds of that Maturity at a price higher than the initial offering price.

(d) The Underwriter confirms that any agreement among underwriters, any selling group agreement and any third-party distribution agreement (to which a Member of the Distribution Group is a party) relating to the initial sale of the Series 2021 Bonds to the Public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such distribution agreement, as applicable, to (i) neither offer nor sell Series 2021 Bonds of a Hold-the-Offering-Price Maturity to any person at a price that is higher than the respective initial offering price during the applicable Holding Period and (ii) report the prices at which it sells the Series 2021 Bonds of each Maturity allotted to it, and whether such sales are to the Public, until the Underwriter notifies it that the Holding Period for that Maturity has concluded. The County acknowledges that, in making the representations set forth in this Section, the Underwriter will rely on the agreements described in this subsection (d). The County further acknowledges that each Member of the Distribution Group shall be solely liable for its failure to comply with its agreements described in this subsection (d) and that no Member of the Distribution Group shall be liable for the failure of any other Member of the Distribution Group to comply with its agreements.]

(e) The Underwriter acknowledges that sales of any Series 2021 Bonds to any person that is a related party to a Member of the Distribution Group shall not constitute sales to the Public for purposes of this Section. Further, for purposes of this Section:

- (i) “Public” means any person other than a Member of the Distribution Group or a related party to a Member of the Distribution Group,

(ii) “Maturity” means Series 2021 Bonds with the same credit and payment terms;

(iii) “Member of the Distribution Group” means (A) any person that agrees pursuant to a written contract with the County (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2021 Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2021 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2021 Bonds to the Public);

(iv) A person is a “related party” to a Member of the Distribution Group if the Member of the Distribution Group and that person are subject, directly or indirectly, to (A) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(v) “Sale Date” means the date of execution of this Bond Purchase Agreement by all parties.

6. **Official Statement.**

(a) The County and the Hospital Board hereby consent to and ratify the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the public offering and sale of the Series 2021 Bonds by the Underwriter, and further confirm the authority of the Underwriter to use, and consent to the use of, the final Official Statement with respect to the Series 2021 Bonds in connection with the public offering and sale of the Series 2021 Bonds. The County and the Hospital Board hereby represent and warrant that the Preliminary Official Statement previously furnished to the Underwriter was “deemed final” by the County and the Hospital Board as of its date for purposes of the Rule 15c2-12 of the Securities and Exchange Commission (the “SEC”) under the Securities Exchange Act of 1934 (the “Rule”).

(b) The County and the Hospital Board, at their cost, shall provide, or cause to be provided, to the Underwriter within seven business days after the date of this Agreement (or within such shorter period as may be approved by the Underwriter or required by applicable rule) such number of copies of a final Official Statement as reasonably requested by the Underwriter, but in sufficient quantity to permit the Underwriter to comply with paragraph (b)(4) of the Rule, Rule G-32 of the Municipal Securities Rulemaking Board (the “MSRB”), and any other applicable rules of the SEC and the MSRB.

(c) The County and the Hospital Board authorize the Underwriter to file, to the extent required by any applicable SEC or MSRB rule, and the Underwriter agrees to so file, the Official Statement with the MSRB or its designee. If an amended Official Statement is prepared during the “primary offering disclosure period” (as defined below in this Section), and if required by any applicable SEC or MSRB rule, the Underwriter also shall

make the required filings of the amended Official Statement. The County and the Hospital Board shall provide the Underwriter with the information necessary to complete MSRB Form G-32 for all filings to be made under this Section.

- (d) The Official Statement may be delivered in printed and a “designated electronic format” as defined in the MSRB’s Rule G-32 and as may be agreed by the County and the Hospital Board and the Underwriter. If the Official Statement has been prepared in electronic form, the County and the Hospital Board hereby confirm that they do not object to distribution of the Official Statement in electronic form.
- (e) The County and the Hospital Board shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter. The County and the Hospital Board covenant to notify the Underwriter promptly if, on or prior to the 25th day after the End of the Underwriting Period (as defined below in this Section), (or such other period as may be agreed to by the County and the Hospital Board and the Underwriter) any event shall occur, or information comes to the attention of the County or the Hospital Board, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, to prepare and furnish to the Underwriter, at the Hospital Board’s expense, such number of copies of the supplement or amendment to the Official Statement, in (i) a “designated electronic format” consistent with the requirements of the MSRB’s Rule G-32 and (ii) a printed format form in substance mutually agreed upon by the County and the Hospital Board and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing Date, the County and the Hospital Board also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.
- (f) For purposes of this Agreement:
 - (i) the “End of the Underwriting Period” is used as defined in the Rule and shall occur on the Closing; and
 - (ii) the “Primary Offering Disclosure Period” is used as defined in MSRB Rule G-32 and shall end on the 25th day after the Closing.

7. Indemnification.

To the extent permitted by law, the Hospital Board will indemnify and hold harmless the Underwriter and each person, if any, who controls the Underwriter within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, from and against any and all losses, claims, damages, expenses, or liabilities, joint or several, to which they or any of them may become subject under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, or under any other statute or at common law or otherwise, and, except as hereinafter provided, will reimburse the Underwriter, and each such controlling person, if any, for any legal or other expenses reasonably incurred by them or any of them in connection with investigating or defending any

actions whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, liabilities, or actions arise out of or are based upon any alleged untrue statement of a material fact contained in the Official Statement or any alleged omission of a material fact from the Official Statement, except for those which arise from the negligence or misconduct of the Underwriter. Promptly after receipt by the Underwriter, or any such controlling person, of notice of the commencement of any action in respect of which indemnity may be sought against the Hospital Board under this Section 6, such person will notify the Hospital Board in writing of the commencement thereof, and, subject to the provisions hereinafter stated, the Hospital Board shall assume the defense of such action (including the employment of counsel, who shall be counsel satisfactory to the Underwriter, or such controlling person, as the case may be, and the payment of expenses) insofar as such action shall relate to any alleged liability in respect of which indemnity may be sought against the Hospital Board. The Underwriter, or any such controlling person, shall have the right to employ separate counsel in any such action and to participate in the defense thereof, and the fees and expenses of such counsel shall be at the expense of the Hospital Board, but only if counsel selected by the Underwriter has been approved by the Hospital Board, which approval shall not be unreasonably withheld. The Hospital Board shall not be liable to indemnify any person for any settlement of any such action effected without their consent. This indemnity agreement will be in addition to any liability which the Hospital Board may otherwise have.

To the same extent as the foregoing indemnity contained in this Section 6 from the Hospital Board to the Underwriter and each person, if any, who controls the Underwriter, the Underwriter agrees to indemnify and hold harmless the County and the Hospital Board and each person, if any, who controls the County and the Hospital Board within the meaning of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, provided however, that the indemnification to the County and the Hospital Board relates only to (a) the price and yield of the Series 2021 Bonds stated on the inside front cover of the Official Statement, (b) the optional redemption dates and prices for the Series 2021 Bonds, (c) the last paragraph of the cover of the Official Statement, and (d) the information under the heading "UNDERWRITING" in the Official Statement, which information has been furnished by the Underwriter specifically for use in preparation thereof. In case any such claim shall be presented in writing or any action shall be brought against the County and the Hospital Board based on the Official Statement, in respect of which indemnity may be sought from the Underwriter on account of its agreement contained in this Section 6, the Underwriter shall have the rights and duties given to the Hospital Board in the immediately preceding paragraph and the County and the Hospital Board shall have the rights and duties given by the immediately preceding paragraph to the Underwriter. In no case shall the Underwriter be responsible for any amount in excess of the underwriting fee applicable to the Series 2021 Bonds purchased by it pursuant to this Bond Purchase Agreement. No recourse shall be had against the Underwriter for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the County or Hospital Board arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with the Series 2021 Bonds or otherwise relating to the tax treatment of interest on the Series 2021 Bonds.

8. Payment of Costs and Expenses.

The Hospital Board shall pay, without duplication as to its obligations with respect to the Series 2021 Bonds, all costs and expenses incident to the execution and performance of this Bond Purchase Agreement and to the sale and delivery of the Series 2021 Bonds, including, but not limited to: (i) the fees and expenses of Bond Counsel; (ii) all costs and expenses incurred in connection with the preparation and printing of the Preliminary Official Statement and the Official Statement, and all costs and expenses incurred in connection with the preparation and printing of the Series 2021 Bonds; (iii) Rating Agency fees; (iv) Auditor's fee; (v) fees, if any, in connection with the qualification of the Series 2021 Bonds for sale and determination of the eligibility for investment under state securities laws; (vi) costs incurred by

the Underwriter in conjunction with the issuance and sale of the Series 2021 Bonds, including the fees of counsel to the Underwriter; and (vii) the fees and expenses of Ponder as the Hospital Board's municipal advisor.

9. Termination.

The Underwriter may terminate its obligations hereunder by written notice to the County and Hospital Board if, at any time subsequent to the date hereof and on or prior to the Closing Date:

- (a) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the SEC is issued or made to the effect that the issuance, offering, sale or distribution of obligations of the character of the Series 2021 Bonds is in violation of any provisions of the 1933 Act, or of the Trust Indenture Act of 1939, as amended (the "1939 Act"); or
- (b) the United States of America becomes engaged in hostilities (other than those currently ongoing in Iraq and Afghanistan and otherwise on the date hereof) that result in a declaration of war or a national emergency; or
- (c) there occurs a general suspension of trading on the New York Stock Exchange; or
- (d) a general banking moratorium is declared by authorities of the State, the State of New York, or the United States of America; or
- (e) an event occurs which in the reasonable judgment of the Underwriter makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Preliminary Official Statement, as of its date, or the Official Statement or which is not reflected in the Preliminary Official Statement, as of its date, or the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect; or
- (f) any suit, proceeding, litigation or other action is commenced, or, if commenced prior to the date hereof, has been adjudicated, which, in the reasonable judgment of the Underwriter, may materially and adversely affect the marketing, sale or delivery of the Series 2021 Bonds; or
- (g) a default has occurred with respect to the obligations of, or proceedings have been instituted under the federal bankruptcy laws or any similar state laws by or against, any state of the United States or any city located in the United States having a population in excess of 500,000 persons or against any entity issuing obligations for or on behalf of such a city or state, which in the reasonable opinion of the Underwriter adversely affects the market price or marketability of the Series 2021 Bonds; or
- (h) there shall have occurred any new outbreak or escalation of hostilities or other national or international calamity or crisis, the effect of such new outbreak, calamity or crisis on the financial markets of the United States being such as, in the Underwriter's reasonable judgment, would make it impracticable for the Underwriter to deliver the Series 2021 Bonds; or

- (i) the credit rating assigned to the Series 2021 Bonds by S&P (as defined herein) is downgraded below “A” or the outlook is revised from “positive”; or
- (j) the issuance of any new stay-at-home orders or executive orders by the Governor of the State, or any new federal stay-at-home orders, after the date hereof related to the COVID-19 virus and such new stay-at-home orders result in the cancellation of orders from investors or the inability of investors to proceed with the purchase of their Series 2021 Bonds in an amount that the Underwriter deems to have a materially adverse impact on the sale of and market for the Series 2021 Bonds.

If this Bond Purchase Agreement is terminated pursuant to this Section 8 or if the purchase provided for herein is not consummated because any condition to the Underwriter’s obligations hereunder within the control of the County and the Hospital Board is not satisfied or because of any refusal, inability or failure on the part of the County and the Hospital Board to comply with any of the terms or to fulfill any of the conditions of this Bond Purchase Agreement, or if, for any reason, the County or Hospital Board is unable to perform all of their obligations under this Bond Purchase Agreement, the Hospital Board shall be liable to pay all out-of-pocket costs and expenses incurred to the date of termination to the extent provided herein and the Hospital Board shall be liable to pay out-of-pocket expenses incurred by the Underwriter in contemplation of the performance by the Underwriter of its obligations hereunder including, but not limited to, the fees and disbursements of its counsel, printing and traveling expenses and postage, telegraph and telephone charges.

10. Notices.

Any notice or other communication to be given to the County or the Hospital Board under this Purchase Agreement may be given by delivering the same in writing and, except as otherwise provided, shall be delivered at, or mailed by certified or registered mail, return receipt requested, to the following addresses:

- (a) if to the Underwriter: Piper Sandler & Co.
800 Nicollet Mall, J12NPF
Minneapolis, Minnesota 55402
Attention: John Henningsgard, Managing Director
- with a copy to: Ballard Spahr LLP
2000 IDS Center
80 South 8th Street
Minneapolis, Minnesota 55402
Attention: Benjamin W. Johnson, Esq.
- (b) if to the Hospital Board: Cheyenne Regional Medical Center
214 East 23rd Street
Cheyenne, Wyoming 82001
Attn: Joanna Vilos, Chief Legal Officer
- with a copy to: Freudenthal & Bonds, P.C.
129 East Carlson Street
PO Box 307
Cheyenne, WY 82003
Attn: Barbara Bonds, Esq.

(c) if to the County: Laramie County
309 West 20th Street
Cheyenne, Wyoming 82001
Attn: County Attorney

11. Survival of Certain Representations and Warranties.

All agreements, covenants, representations, and warranties, and all other statements of the County and Hospital Board and their officials and officers set forth in or made pursuant to this Bond Purchase Agreement, shall remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of the Underwriter and shall survive the Closing Date and the delivery of and payment for the Series 2021 Bonds.

12. Governing Law.

This Bond Purchase Agreement shall be governed by the laws of the State of Wyoming. This Bond Purchase Agreement shall be enforceable in the State of Wyoming, and any action arising hereunder shall (unless waived by the County) be filed and maintained in Laramie County, Wyoming.

13. Counterparts.

This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

14. Electronic Signatures.

The parties agree that the electronic signature of a party to this Bond Purchase Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Bond Purchase Agreement. For purposes hereof: (i) "electronic signature" means a manually signed original signature that is then transmitted by electronic means; and (ii) "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a portable document format ("pdf") or other replicating image attached to an electronic mail or internet message.

(The remainder of this page is intentionally left blank.)

PIPER SANDLER & CO.

By: _____
Its: Managing Director

(Signature Page to Cheyenne Medical Center Series 2021 Bond Purchase Agreement)

Confirmed and accepted as of the date first above written.

LARAMIE COUNTY, WYOMING

By: _____
Its: Chairman, Board of County Commissioners

By: _____
Its: County Clerk

(Signature Page to Cheyenne Medical Center Series 2021 Bond Purchase Agreement)

Confirmed and accepted as of the date first above written.

**BOARD OF TRUSTEES OF MEMORIAL
HOSPITAL OF LARAMIE COUNTY**

By: _____
Its: President

By: _____
Its: Secretary/Treasurer

(Signature Page to Cheyenne Medical Center Series 2021 Bond Purchase Agreement)

SCHEDULE I

\$ _____
Laramie County, Wyoming
Hospital Revenue Refunding Bonds
(Cheyenne Regional Medical Center Project)
Series 2021

MATURITY SCHEDULE FOR THE SERIES 2021 BONDS

Dated: February __, 2021

Serial Bonds

<u>Maturity Date (May 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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Term Bonds

\$ _____ % Term Bonds Due May 1, 20 ____
Price of ____ % to Yield ____ %

<u>Redemption Date (May 1)</u>	<u>Principal Amount</u>	<u>Redemption Date (May 1)</u>	<u>Principal Amount</u>
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(1)

(1) *Stated Maturity.*

\$ _____ % Term Bonds Due May 1, 20 ____
 Price of _____ % to Yield _____ %

<u>Redemption Date</u> <u>(May 1)</u>	<u>Principal Amount</u>	<u>Redemption Date</u> <u>(May 1)</u>	<u>Principal Amount</u>
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(1)

⁽¹⁾ *Stated Maturity.*

Optional Redemption of Series 2021 Bonds

As more fully described in the Indenture, the Series 2021 Bonds maturing on May 1, 20__ or thereafter are subject to redemption prior to their respective stated maturities, at the option of the County, at the direction of the Hospital Board, in whole or in part on or after May 1, 20__ at 100% of the principal amount thereof called for redemption, together with interest accrued thereon to the date fixed for redemption, without premium.

Other Redemptions

The Indenture contains other redemption provisions not summarized here.

EXHIBIT A
FORM OF ISSUE PRICE CERTIFICATE

[To be provided by Bond Counsel]

DMNORTH #7361507 v3/015785.01/00359167