

ASSET TRANSFER AGREEMENT

by and between

MEDIC EMS, as Transferor

and

DEPARTMENT OF MEDIC EMS, as Transferee

RELATING TO THE TRANSFER OF ASSETS AND OPERATIONS OF
MEDIC EMS

Dated as of [November __, 2023]

THIS AGREEMENT is made and entered into as of the [_____] day of November, 2023 (the “Dated Date”), by and between MEDIC EMS (the “Transferor”) and DEPARTMENT OF MEDIC EMS, a department of Scott County, Iowa (the “Transferee”).

STATEMENT OF INTENT

WHEREAS, Transferor is a duly organized and licensed nonprofit tax-exempt 501(c)(3) nonprofit Iowa corporation consisting of assets and an assembled team of caring and altruistic Emergency Medical Service (“EMS”) professionals providing both emergency and non-emergency ambulance transportation, dispatching, and electronic patient care record hosting (the “EMS Operations” and, unless otherwise specified, EMS Operations includes the hereinafter defined “Assets”); and

WHEREAS, Transferor and Scott County, Iowa (“Scott County”) have determined the future provision of emergency medical services in the geographic area served by Transferor must be performed by a governmental unit to achieve optimal efficiencies and that Scott County is the logical governmental unit to perform such services, and to that end, Scott County has created Transferee, as a separate department; and

WHEREAS, Transferee agrees to assume substantially all of Transferor’s assets used in the operation of the EMS Operation and to undertake the EMS Operations solely for public purposes, and Transferor agrees to transfer the same, on the terms and subject to the conditions set forth in this Agreement, all as of the earliest occur of the Closing Date and Effective Date, each as described in Section 9.2; and

WHEREAS, following the Closing Date and Effective Date the Transferor will file Articles of Dissolution to wind up and liquidate its affairs; and

NOW, THEREFORE, in consideration of the promises, and the respective covenants and commitments of Transferor and Transferee set forth herein, and other good and valuable consideration, the receipt, acceptance and adequacy of which are hereby acknowledged, Transferor and Transferee hereby agree as follows:

ARTICLE I TRANSFER OF ASSETS AND OPERATIONS

1.1. Included Assets. Transferor hereby agrees to assign and transfer to Transferee, and Transferee agrees receive from Transferor, on the terms and subject to the conditions set forth in this Agreement, all of Transferor’s right, title and interest in and to the following assets used or usable by Transferor in the operation of the EMS Operations (hereinafter collectively referred to as the “Assets”):

- (a) Personal Property. All tangible and intangible personal property of every description and kind used in, usable in or necessary for the EMS Operations, unless otherwise specifically excluded in this Agreement.
- (b) Contracts, Leases, Agreements, etc. All necessary contracts, agreements participation and reimbursement agreements with health plans, insurance companies and other payors (collectively, the “Assigned Agreements”), for goods, equipment or services currently furnished to or necessary for the EMS Operations which are approved by Transferee for assumption prior to Closing, as specified on Schedule 1.1(b). Any of such agreements not so approved for assumption by Transferee shall remain the obligation of Transferor, and Transferee shall have no obligation to assume or honor the same.
- (c) Vehicles/Equipment. All of the vehicles, equipment, devices, instruments, furniture, fixtures, furnishings, leasehold improvements and other tangible personal property owned by Transferor and used by Transferor in the EMS Operations, except those items listed on Schedule 1.1(c) to this Agreement.
- (d) Inventories. All inventories of food, medical and business supplies, including but not limited to, dietary supplies, linens, medical supplies, housekeeping supplies, laundry supplies and office supplies, usable by Transferor in the ordinary course of the EMS Operations and owned by Transferor on the Closing Date (as defined in Section 9.2).
- (e) Intellectual Property Rights. All copyrights, copyright applications, trade names, trademarks or service marks, logos, registered or unregistered, and applications therefor, and other intellectual property rights, if any, used in the EMS Operations except those items listed on Schedule 1.1(e) to this Agreement, including, without limitation, the exclusive right to the use of the name “MEDIC EMS.”
- (f) Books and Records. All books, records and other documents and information relating to the Assets or used in the EMS Operations.
- (g) Permits/Licenses. All assignable permits, licenses, accreditations, and other approvals necessary or useful for the EMS Operations which are listed on Schedule 1.1(g) to this Agreement.
- (h) Goodwill. Goodwill (including all goodwill associated with and symbolized by the name or names identified in subsection (e) above as used as a trademark or service mark and all goodwill associated with and symbolized by another other trademark, trade name or corporate name used in the conduction of the EMS Operations as now operated), all related tangibles and intangibles which Transferor uses in the conduct of the EMS Operations and all rights to continue to use the Assets in the conduct of an on-going business.
- (i) Warranties. All assignable warranties and licenses received from manufacturers, lessors, or vendors of the Assets and any related claims, credits and rights of recovery or set-off with respect to such warranties and licenses.

- (j) Real Estate. All real estate owned by the Transferor.
 - (k) Residual Assets. All residual assets of the Transferor that exist after winding down and liquidating the affairs of the Transferor as allowed by Iowa Code section 504.1405.
- 1.2. Excluded Assets. The Assets listed below are hereby specifically excluded from the Assets being sold by Transferor to Transferee:
- (a) All cash and bank accounts of Transferor identified on Schedule 1.2 to this Agreement;
 - (b) Account receivables and any notes receivable, tax refunds or any other receivable owing to Transferor with respect to the EMS Operations on or prior to the Closing Date as further discussed in Article VIII;
 - (c) Unassigned or assumed insurance contracts and policies and all rights of any nature arising under such contracts and policies; and
 - (d) Those Assets listed on Schedule 1.2 attached hereto which the Transferee agrees to exclude.

ARTICLE II PURCHASE PRICE

- 2.1. Amount. Transferee agrees to pay and Transferor agrees to accept the sum of One Dollar (\$1.00) (the “Purchase Price”), in full payment for the Assets and EMS Operations being transferred.

ARTICLE III ASSUMPTION OF LIABILITIES

- 3.1. No Liabilities to be Assumed. Transferee shall not assume, and nothing contained in this Agreement shall be construed as an assumption by Transferee of, any liabilities, obligations or undertakings of Transferor of any nature whatsoever, whether fixed or contingent, secured or unsecured, known or unknown, relating to the Assets. Transferor shall be, and remain responsible for all of the liabilities, obligations and undertakings of Transferor *not specifically assumed by Transferee* hereunder, including without limitation, any professional liability arising from the EMS Operations on or prior to the Closing Date.

**ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF TRANSFEROR**

As a material inducement to Transferee to enter into this Agreement and with the understanding that Transferee will be relying thereon in consummating the transactions contemplated hereunder, Transferor hereby represents and warrants to Transferee:

- 4.1. Organization and Standing. Transferor is a duly organized nonprofit tax-exempt 501(c)(3) corporation organized and validly existing under the laws of the State of Iowa, licensed to provide EMS services, and has all requisite power and authority necessary to own the Assets, to transfer the Assets to Transferee pursuant to this Agreement and to enter into and perform its commitments under each of the agreements to be executed by Transferor pursuant to this Agreement. No approval, consent of, or notice to, any person, entity, or governmental agency or authority is necessary other than the approval of the transfer of licensure.
- 4.2. Execution, Delivery; Valid and Binding Agreement. The execution, delivery and performance of this Agreement by Transferor and the consummation of the transactions contemplated hereby have been duly and validly authorized, and no other proceedings on the Transferor's part are necessary to authorize the execution, delivery and performance of this Agreement. This Agreement has been duly executed and delivered by Transferor and, assuming that this Agreement is the valid and binding agreement of Transferee, constitutes the valid and binding agreement of Transferor, enforceable in accordance with its terms.
- 4.3. No Liens or Encumbrances. Transferor has, and will transfer and convey to Transferee, good and marketable title to the Assets, and on the Closing Date the Assets shall be free and clear of all mortgages, liens, claims, charges, encumbrances, leases, security interests, pledges, and title retention agreements of any kind or nature, except for real estate taxes, if any, for the current year not yet due and payable and such other permitted exceptions and encumbrances as may be approved by Transferee in writing.
- 4.4. Schedules. The information contained in each of the Schedules referenced in and attached to this Agreement is complete, accurate and correct in all material respects as of the date of each Schedule, which may be updated and supplemented as provided in Section 6.4. Information not currently provided as of the date of execution of this Agreement shall be provided prior to Closing and mutually agreed to by the parties.
- 4.5. No Breaches. Transferor is not in violation of, and the execution, delivery and performance of this Agreement or the other agreements contemplated by this Agreement and the consummation of the transactions contemplated hereby do not and will not result in any breach or acceleration of, any of the terms or conditions of the Transferor's Articles of Incorporation or Bylaws or of any mortgage, bond, indenture, contract, agreement, license or other instrument or obligation to which Transferor is a party or by which the Assets are bound. The execution, delivery and performance of this Agreement or the other agreements contemplated by this Agreement will not result in the material violation of any

statute, regulation, judgment, writ, injunction or decree of any court, entered, or to the best of Transferor's knowledge, after due and diligent inquiry, threatened in a proceeding or action in which Transferor is, was or may be bound or to which the Assets are subject.

- 4.6. Lawsuits and Proceedings. Except as set forth in Schedule 4.6, Transferor is not engaged in any legal action or other proceedings before any court or administrative agency which would or might prohibit the transactions contemplated hereby or which would or might adversely affect the Assets or the EMS Operations. Transferor is not a party to any action or proceeding, nor has it been threatened with any such action or proceeding, nor does there exist any basis therefor, which will or could have a material adverse effect on the condition, financial or otherwise, of the Assets or the EMS Operations. No order, writ, injunction or decree has been issued by, or, to the best of Transferor's knowledge, after due and diligent inquiry, requested of, any court or governmental agency which does or may result in any material adverse change in the Assets or in the financial condition of Transferor.
- 4.7. Compliance with Law. To the best of Transferor's knowledge, Transferor is not currently being charged with nor is it conducting the EMS Operations in violation of any applicable foreign, federal, state or municipal laws, regulations or ordinances.
- 4.8. Disclosure. There has been and will be no material change in the information set forth in the Schedules to this Agreement between the date of such Schedule and the date of this Agreement and the Closing Date. Transferor has not withheld from Transferee any material facts relating to the Assets or the business, operations, financial condition or prospects of the EMS Operations. No representation or warranty in this Agreement or in any letter, certificate, schedule, statement or other document furnished or to be furnished pursuant hereto or in connection with the transactions contemplated hereby contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact required to be stated herein or therein or necessary to make the statements herein or therein not misleading.
- 4.9. Permits, Licenses and Applications. To the best of Transferor's knowledge, and except as set forth in Schedule 4.9, Transferor is not in material breach or violation of any licenses, certificates, permits, approvals, provider contracts or any other authorizations presently held in respect to the EMS Operations. Except as set forth in Schedule 4.9, no proceedings (judicial, administrative or otherwise) have been commenced, or to Transferor's knowledge threatened, with respect thereto, nor does any state of facts exist of which Transferor is aware that could lead to a revocation, suspension, termination or limitation of any rights under any thereof. Transferor shall provide to Transferee copies of all state and county survey and inspection reports and the responses thereto, Medicare cost reports, Medicaid cost reports, and existing reports or certificates concerning the EMS Operations. Transferor shall timely file all required cost reports when appropriate upon transfer of ownership of the EMS Operations.

- 4.10 Absence of Undisclosed Liabilities. Except as disclosed in the financial statements, Transferor (a) has no outstanding indebtedness (including, without limitation, accounts payable, unfunded pension liabilities, or liabilities known or unknown for federal, state, local or other governmental taxes, penalties, assessments or interest charges, lawsuits or claims), guaranties, or matters of suretyship, and (b) is not a party to any mortgage, deed of trust, indenture, loan or credit agreement, or similar instrument, other than will be paid and discharged of record at Closing. All such obligations are fully reflected on the books and records of Transferor, and none of them is, individually or in the aggregate, materially adverse.
- 4.11 Representations and Warranties. The representations and warranties contained in this Article IV shall be true on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF TRANSFEEE

As a material inducement to Transferor to enter into this Agreement and with the understanding that Transferor will be relying thereon in consummating the purchase and sale contemplated hereunder, Transferee hereby represents and warrants to Transferor as follows:

- 5.1. Organization and Standing. Transferee is a department of Scott County and is duly organized and existing under the laws of the State of Iowa and has all requisite power and authority enter into this Agreement and to consummate the transactions contemplated by this Agreement.
- 5.2. Power and Authority. Transferee has full power and authority to enter into and to carry out the duties and obligations imposed on it by this Agreement. All proceedings have been taken and all authorizations have been secured by Transferee which are necessary to authorize the performance by Transferee of this Agreement and the other agreements and instruments contemplated hereby; and each of the same is and will be a legal, valid, and binding obligation of Transferee enforceable in accordance with its terms.
- 5.3. No Breaches. Transferee is not in violation of, and the execution, delivery and performance of this Agreement or the other agreements contemplated by this Agreement and the consummation of the transactions contemplated hereby do not and will not result in any breach or acceleration of, any mortgage, bond, indenture, contract, agreement, license or other instrument or obligation to which Transferee is a party. The execution, delivery and performance of this Agreement or the other agreements contemplated by this Agreement will not result in the violation of any statute, regulation, judgment, writ, injunction or decree of any court, entered, or to the best of Transferee's knowledge after due and diligent inquiry, threatened in a proceeding or action in which Transferee is, was or may be bound.

- 5.4. Use Assets Solely for Public Purposes. Transferee will use the Assets on and after the Closing Date solely for public purposes and none of the assets will inure to the benefit of any person that is not a governmental unit in the state of Iowa.
- 5.5. Representations and Warranties. The representations and warranties contained in this Article V shall be true on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on and as of the Closing Date.

ARTICLE VI GENERAL COVENANTS OF PARTIES PENDING THE CLOSING

- 6.1. Negative Covenants. From the date hereof through the Closing Date (the “Interim Period”), Transferor shall continue with EMS Operations consistent with Transferor’s past practices, including without limitation maintenance of existing insurance coverages. Transferor shall do nothing to cause the EMS Operations to be operated in any way other than in the usual or ordinary course of business from the execution hereof to the Closing Date without first obtaining the written consent of Transferee. No Assets shall be disposed of without the prior written consent of Transferee.
- 6.2. Access to Information. During the Interim Period, Transferor shall grant to Transferee and Transferee’s authorized representatives access to its properties, books and records, premises and employees during reasonable business hours for the purposes of enabling Transferee to investigate the Assets, the business and the financial and other records of the EMS Operations.
- 6.3. Consents. The Parties shall use reasonable efforts to obtain, prior to the Closing Date, all consents or waivers to the transactions contemplated by this Agreement, *if any*, that may be required under any of the agreements or commitments of the Parties.
- 6.4. Updating of Schedules. If any Schedules are not attached hereto, the Parties agree to attach such Schedules as soon as reasonably practicable but in any event prior to five (5) days before the Closing Date. The Parties agree that the party charged with providing a Schedule to this Agreement shall, to the extent necessary after delivery thereof, amend or supplement all Schedules in order for the same to be current, true and correct as of the Closing Date.
- 6.5. Coordination of Assignment of Contracts, Permits, Licenses, etc. During the Interim Period, the Parties shall work collaboratively to coordinate the transfer and/or assignment, to the extent legally possible, if any, of all Assigned Agreements, and shall use its best efforts to complete such transfer or assignment of the Assigned Agreements, effective as of the Closing Date. Transferor agrees and covenants with Transferee that Transferor will assist and cooperate with Transferee’s efforts to transfer or take assignment of the Assigned Agreements, and Transferor will execute any instruments, agreements or assignment as Transferee may reasonably request in connection with the foregoing.

- 6.6 Tail Insurance. At or prior to Closing, Transferor shall procure, if available at commercially reasonable pricing, at Transferor's cost and expense, a tail insurance policy or endorsement covering general liability and professional liability for applicable statute of limitations period commencing on the Closing Date, and at the Closing or as soon thereafter as practicable Transferor shall deliver to Transferee a certificate evidencing such policy or endorsement and naming each of Transferee as an additional insured.

ARTICLE VII AGREEMENT REGARDING EMPLOYEES

- 7.1. Employees of the Transferor. On the Closing Date, the employment of the Transferor's employees will terminate. On the Effective Date, the Transferor's employees that accept Transferee's offer of employment shall become employees of Transferee (the "Transferred Employees"), pursuant to the terms set forth in the employment offering documents provided to the Transferor's employees.

Transferee shall assume responsibility for all wages and benefits of all Transferred Employees arising on and after the Effective Date. Transferor shall be responsible for all wages and benefits of all employees of Transferor arising on and prior to the Closing Date. Any necessary adjustments for accrued wages and benefits shall be reconciled pursuant to Article VIII.

Except as otherwise expressly provided in this Section, Transferee is not assuming any liability for employees of Transferor, including Transferred Employees, arising on or prior to the Closing Date.

Transferor shall indemnify and hold harmless Transferee from such obligations and liabilities relating to Transferor's employees pursuant to Section 10.1 hereof not expressly assumed by Transferee. Transferee shall be solely responsible for all terms of employment and benefits for employees who become employees of Transferee after the Closing and shall hold harmless Transferor from all liabilities and obligations relating to Transferee's employees arising after the Closing Date pursuant to Section 10.2 herein. The parties agree to cooperate in providing notice to the Transferor's employees regarding the termination of Transferor-provided benefits as such notice is required by federal and state law. The provisions of this Section shall survive this Agreement.

- 7.2. Payroll Taxes. Transferor agrees to pay any payroll taxes due and owing for its employees through and including the Closing Date. Thereafter, Transferred Employees shall be employed at the cost of the Transferee, including any payroll taxes applicable thereto.

ARTICLE VIII
AGREEMENT REGARDING FINANCIAL OBLIGATIONS

- 8.1. Accounts Payable and Receivable. All Accounts Payable accrued through and including the Closing Date shall be borne by Transferor. All Accounts Payable resulting from the operation of the EMS Operations and incurred after the date of Closing Date shall be the responsibility of the Transferee. All Accounts Receivable existing as of the Closing Date, which are attributable to the operation of the EMS Operations (the “Pre-Closing Accounts Receivable”), shall be retained by Transferor. Transferee shall make reasonable efforts to collect the Pre-Closing Accounts Receivable on behalf of Transferor. Transferee further agrees that if at any time after the Closing Transferee shall receive any payments or reimbursements relating to the Pre-Closing Accounts Receivable, Transferee shall remit such payment or reimbursement to Transferor. All Accounts Receivable resulting from the operation of the EMS Operations following the Closing shall be the property of and collected by Transferee. Transferor agrees that if at any time after the Closing Transferor receives any payments or reimbursements relating to Accounts Receivable attributable to the operation of the EMS Operations after the Closing Date, Transferor shall remit such payment or reimbursement to Transferee. For a period of 24 months after the Closing Date, Transferee shall not classify any Pre-Closing Accounts Receivable as “not collectible” or record any Pre-Closing Accounts Receivable as “bad debt” without the prior written consent of the Transferor.
- 8.2. Application of Funds Received. All payments received by either party from and after the Cutoff Time and up until the Final Reconciliation shall be handled as follows:
- 8.2.1 Payments which specifically indicate on the check or on an accompanying remittance advice, or if the Parties agree, that they relate to the period on or prior to the Closing Date, shall be credited to Transferor.
- 8.2.2 Payments which specifically indicate on the check or on an accompanying remittance advice, or if the Parties agree, that they relate to the period from and after the Closing Date, shall be credited to Transferee.
- 8.3. Cooperation in Processing of Claims. Until the Final Reconciliation as described and set forth under Section 8.5.9 below has been completed, each Party agrees that it will provide the other Party with any information reasonably required to enable either Party to complete its billing or other payouts in accordance with this Agreement.
- 8.4. No Implied Assumption of Liabilities. Transferee shall not assume or otherwise be responsible for any liabilities or obligations of Transferor (including, without limitation, any taxes of Transferor) except as expressly set forth in this Agreement.
- 8.5. Closing Accounting Statement and Credits.
- 8.5.1. Closing Accounting Statement. At Closing, each Party shall deliver a closing accounting statement duly executed by such Party setting forth in reasonable detail the

financial transactions contemplated by this Agreement, including, without limitation, the credits and prorations specified in this Agreement (each, a “Closing Statement”). To the extent exact dollar amounts as of the Closing Date with respect to one or more items are not determinable prior to the Closing Date, the Parties shall reasonably estimate the amount of such item or items. All items on the Closing Statement will be subject to final reconciliation as of the Closing Date under Section 8.5. Upon the execution and delivery of the Closing Statement, the Party determined to owe cash as a result of the Closing Statement shall promptly pay such cash to the other Party at the Closing.

8.5.2. Accrued Employee Benefits. If applicable, the Closing Statement shall include the any credits for employee benefits.

8.5.3 Pre-Closing Accounts Payable. All payables which accrue prior to 12:00.01 a.m. on the Closing Date (the “Cutoff Time”) shall be Transferor’s responsibility and shall be subject to the reconciliation process described herein. All payables, including accounts payable which accrue after the Cutoff Time shall be Transferee’s responsibility (for the benefit of Transferor) and shall be subject to the reconciliation process described herein. Transferor shall pay all accounts payables in the ordinary course of business through (but not including) the Closing Date.

8.5.4 Transferor Deposits. At Closing, Transferor shall provide a complete schedule of all refundable security deposits, reservation deposits and other amounts prepaid by third parties that are held by Transferor with respect to the EMS Operations (the “Transferor Deposits”). The Closing Statement shall include a credit to Transferee for the aggregate amount of the Transferor Deposits, and Transferee shall assume the obligation to refund such Transferor Deposits to any third parties, as appropriate, from and after the Closing Date in accordance with the terms of the agreement with such party.

8.5.5. Vendor Security Deposits. At Closing, Transferor shall provide a complete schedule of all of the security deposits paid by Transferor with respect to the utility accounts and Assigned Agreements (the “Vendor Security Deposits”) as of the Closing Date. To the extent any Vendor Security Deposit is assignable, Transferor shall assign its rights to such Vendor Security Deposit from and after the Closing Date to Transferee.

8.5.6 Taxes and Assessments. All property taxes and assessments shall be prorated between the Transferor and the Transferee as of the Cutoff Time. Such prorations shall be made on an accrual basis with reference to the most recent available tax information with a post-Closing re-proration being made within thirty (30) days after either Party's receipt of the actual final tax bills for the applicable years. Each Party shall timely reimburse the Party required by law to make an applicable payment of taxes or assessments for its share of such taxes or assessments as determined pursuant to this Section 8.5.6.

8.5.7. Other Costs. All other costs and expenses of the EMS Operations and all revenue therefrom customarily prorated and adjusted between a transferor and a transferee shall be prorated on the Closing Statement or as part of the reconciliation process set forth hereinafter. Notwithstanding anything to the contrary contained in this Agreement,

Transferor shall not assign any insurance policy and there shall be no proration of any pre-paid costs of insurance maintained by Transferor with respect to the EMS Operations, it being understood that Transferor shall be entitled to any refunds on account thereof.

8.5.8 Prepaid Expenses. At Closing, Transferor shall provide a complete schedule as part of the Closing Statement of all prepaid expenses paid by Transferor that relate to periods from and after the Closing Date and responsibility for which is being assumed by Transferee (the “Prepaid Expenses”). The Closing Statement shall include a credit to Transferor for the amount of the Prepaid Expenses, and to the extent any Prepaid Expenses are neither scheduled nor included on the Closing Statement, such Prepaid Expenses shall be part of the Final Reconciliation.

8.5.9 Post-Closing Reconciliation. Within one hundred twenty (120) days after the Closing Date, representatives of Transferor and Transferee shall cooperatively prepare a proposed initial statement of reconciliation (the “Initial Reconciliation”) itemizing the following:

- i. all of the items on the applicable Closing Statement;
- ii. all accounts payable actually collected by either Party; and
- iii. all other costs, charges and expenses paid by one Party that are properly allocable to the other Party in accordance with the terms and provisions of this Agreement and to whom such amounts should be properly allocated.

The Initial Reconciliation shall include appropriate detail to identify the items being adjusted and shall include all costs and expenses. A final reconciliation of all expenses, costs, charges, and service fees shall be prepared by Transferor and delivered to Transferee within one hundred eighty (180) days after the Closing Date or as soon thereafter as practicable (the “Final Reconciliation”). All amounts initially calculated or determined under this Agreement as of the date of the preparation of a schedule shall as part of the Initial Reconciliation and Final Reconciliation be adjusted so as to be calculated or determined as of the Closing Date. Throughout the period leading up to the Initial Reconciliation and the Final Reconciliation, each Party shall provide to the other Party any information it may receive regarding the revenue and expense items. The Final Reconciliation shall appropriately reflect the net amount owed to Transferee or to Transferor as a result of such reconciliation. After approval of the Final Reconciliation by both Parties, the Party determined to owe cash as a result of such Final Reconciliation shall promptly pay such cash to the other Party, by wire transfer of immediately available funds or as otherwise agreed. In the event the Parties have not agreed with respect to the adjustments required to be made pursuant to this Agreement within thirty (30) days following the Final Reconciliation date, upon request by any Party, a certified public accountant reasonably acceptable to the Parties shall determine any adjustments which have not theretofore been agreed to between such Parties, and such determination shall be binding on all Parties.

ARTICLE IX CLOSING

- 9.1. General Procedure. On the Closing Date, each party shall deliver to the other party such documents, instruments and materials as may be reasonably required in order to effectuate the intent and provisions of this Agreement, and all such documents, instruments and materials shall be satisfactory in form and substance to counsel for the other party.
- 9.2. Time and Place. The closing of the transactions contemplated hereby shall take place on December 31, 2023, at the Scott County Administrative Center, or at such other time and place as shall be mutually acceptable to Transferee and Transferor (the “Closing” or the “Closing Date”), with the effective date of the transfer of the EMS Operations hereunder being at 12:01 a.m. on January 1, 2024 (the “Effective Date”).
- 9.3. Conditions to Obligations of Transferee. The obligation of Transferee to complete the closing of the transactions contemplated hereby on the Closing Date is, at its option, subject to the satisfaction of each of the following conditions:
- (a) Representations and Covenants. (i) The representations and warranties made by Transferor in this Agreement shall be correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made as of the Closing Date, (ii) there shall not have been any material adverse change in the Assets and operations prior to the Closing Date, and (iii) there has been no material change in the information set forth in the Schedules between the date of this Agreement and the Closing Date that has not been accepted by Transferee;
 - (b) Compliance with Covenants. All obligations and covenants which Transferor is required to perform or comply with on or before the Closing Date shall have been fully complied with or performed in all material respects;
 - (c) No Action or Proceeding. No action, suit, proceeding or investigation before any court or governmental body or authority, which presents a substantial risk of restraining or prohibiting the transactions contemplated by this Agreement or of having a material adverse impact on the Assets or the EMS Operations, shall have been instituted, threatened, or be pending against Transferor or Transferee on or before the Closing Date;
 - (d) License/Permits. Approvals from every governmental agency that must approve this transfer shall have been received prior to Closing Date, together with all other appropriate licenses, permits and authorizations necessary for EMS Operations;
 - (e) Delivery of Closing Documents. Transferor shall have delivered to Transferee each of the items listed in Section 9.5(b) and such items shall be satisfactory in form to Transferee;

- (f) Approval of Documents. All instruments and proceedings incident to the authorization, execution, and delivery of this Agreement by Transferor and Transferee necessary for the transactions contemplated by this Agreement which have not been previously approved by Transferee and its counsel shall be reasonably satisfactory to Transferee and its counsel. Transferor shall have furnished to Transferee or its counsel such records and information relating to the Assets, the EMS Operations, the Transferor, and the transactions contemplated hereby as Transferee has reasonably requested, to enable the Transferee to verify the consummation of the transactions contemplated hereby, and assist the Transferee in the taking of all necessary actions and proceedings in connection herewith, and compliance with the conditions set forth in this section.

If any of the conditions precedent to Transferee's obligations to close set forth in this Section 9.3 have not been materially satisfied or waived by the Closing Date, Transferee may: (a) cancel this Agreement by notifying Transferor, in which event neither party shall have any further obligation to the other, other than with respect to those provisions that survive termination hereof; or (b) waive, in Transferee's sole discretion, any conditions precedent to that Transferee's obligation to close and waive any rights or claims against Transferor with respect to such conditions precedent; provided, however, Transferor shall not have any financial obligation with respect to satisfying such conditions precedent except as set forth herein.

9.4. Conditions to Obligations of Transferor. The obligation of Transferor to complete the transfer of the Assets and the EMS Operations on the Closing Date is, at its option, subject to the satisfaction of each of the following conditions:

- (a) Accuracy of Representations and Warranties. The representations and warranties made by Transferee in this Agreement shall be correct in all material respects on and as of the Closing Date with the same force and effect as though such representations and warranties had been made on the Closing Date;
- (b) Compliance with Covenants. All covenants which Transferee is required to perform or comply with on or before the Closing Date shall have been fully complied with or performed in all material respects;
- (c) No Action or Proceeding. No action, suit, proceeding or investigation before any court or governmental body or authority, which presents a substantial risk of restraining or prohibiting the transactions contemplated by this Agreement or of having a material adverse impact on the Assets, shall have been instituted or threatened against Transferor or Transferee on or before the Closing Date; and
- (d) Delivery of Closing Documents. Transferee shall have delivered to Transferor each of the items listed in Section 9.5(a) and such items shall be satisfactory in form to Transferor.

9.5. Specific Items to be Delivered at the Closing. Without limiting the scope of Section 9.1 hereof, Transferor and Transferee shall deliver the following items to each other at the Closing of the transactions contemplated by this Agreement:

- (a) To be delivered by Transferee:
 - (i) The portion of the Purchase Price to be paid at Closing as set forth in Sections 2.2;
 - (ii) Assumption of Transferor's interests in the Assigned Agreements described in Section 1.1(b);
 - (iii) Certificate of Transferee certifying as to Transferee's compliance with the Closing conditions set forth in Section 9.4(a), (b) and (c); and
 - (iv) Closing accounting statements set forth in Article VIII.

- (b) To be delivered by Transferor:
 - (i) Bill of Sale transferring the Assets to Transferee;
 - (ii) Assignments of Transferor's interests in the Assigned Agreements described in Schedule 1.1(b) and a list of consents and waivers obtained and a description of consents and waivers to be obtained pursuant to Section 6.3 hereof;
 - (iii) A certificate of Transferor certifying as to compliance with the Closing conditions set forth in Sections 9.3(a), (b) and (c);
 - (iv) Closing accounting statements set forth in Article VIII; and
 - (v) Warranty Deeds for the real estate owned by the Transferor; and
 - (vi) Such other instruments, documents and materials as may be reasonably requested by the Transferee in order to effectuate the transaction contemplated hereunder.

9.6. Additional Documentation. Transferor shall from time to time, subsequent to the Closing Date, at Transferee's request and without further consideration, execute and deliver to Transferee such other instruments of conveyance, assignment or transfer and take such other action as Transferee reasonably may require in order more effectively to convey, transfer to and vest in Transferee, and put Transferee in possession of, the Assets and to carry out the EMS Operations.

ARTICLE X
INDEMNIFICATION; SURVIVAL; POST-CLOSING OBLIGATIONS

- 10.1. Transferor. Transferor agrees to indemnify Transferee with respect to, and hold Transferee harmless from, any loss, liability or expense which Transferee may directly or indirectly incur or suffer by reason of, or which results, arises out of or is based upon (a) the inaccuracy of any representation or warranty made by any Transferor in this Agreement, (b) the failure of any Transferor to materially comply with any covenants or other commitments made by Transferor in this Agreement, or (c) any liability relating to or arising out of the EMS Operations on or prior to the Closing Date that is not specifically assumed by Transferee pursuant to this Agreement unless such liability is covered by insurance maintained by the Transferor in which event the amount of indemnification is limited to the amount of insurance coverage for such liability.
- 10.2. Transferee. Transferee agrees to indemnify Transferor with respect to, and hold Transferor harmless from, any loss, liability or expense which Transferor may directly or indirectly incur or suffer by reason of, or which results, arises out of or is based upon (a) the actions by Transferee subsequent to the Closing Date, (b) the material inaccuracy of any representation or warranty made by Transferee in this Agreement, or (c) the failure of Transferee to materially comply with any covenants or other commitments made by Transferee in this Agreement.
- 10.3. Legal Proceedings. In the event Transferee or Transferor become involved in any legal, governmental or administrative proceeding which may result in indemnification claims hereunder, such party shall promptly notify the other parties in writing and in full detail of the filing, and of the nature of such proceeding. The other party may, at its option and expense, defend any such proceeding if the proceeding could give rise to an indemnification obligation hereunder. If the other party elects to defend any proceeding, it shall have full control over the conduct of such proceeding, although the party being indemnified shall have the right to retain legal counsel at its own expense and shall have the right to approve any settlement of any dispute giving rise to such proceeding, provided that such approval may not be withheld unreasonably by the party being indemnified. The party being indemnified shall reasonably cooperate with the indemnifying party in such proceeding.
- 10.4. Survival. Notwithstanding any investigation made by or on behalf of any of the parties hereto or the results of any such investigation and notwithstanding the participation of such party in the Closing, the representations and warranties contained in Article IV and Article V hereof shall survive the Closing for a period of two (2) years after the Closing Date, and the indemnification provided in this Article X shall survive the Closing.
- 10.5. Remedies After Closing. The rights set forth in this Article X shall be in addition to any remedy available to either party at law or in equity, including but not limited to specific performance and reasonable attorney's fees or costs arising from or due to the other party's

default of its obligations, covenants, warranties or representations as set forth in this Agreement.

- 10.6. Post Closing Cooperation and Coordination. The Parties agree to work collaboratively to coordinate and facilitate the Plan of Dissolution adopted by the Transferor and enable the Transferor to wind up and liquidate its corporate affairs after filing Articles of Dissolution, including, without limitation, the assistance and cooperation from former Transferee employees and access to any former Transferor Assets, to ensure a complete wind down of the Transferor's corporate affairs. Further, the Transferee agrees to provide assistance to the Transferor in the event the Transferor's cash reserves are insufficient to enable the Transferor to meet the objectives stated in the Statement of Intent set forth at the beginning of this Agreement.

ARTICLE XI TERMINATION

- 11.1. Termination. This Agreement may be terminated at any time prior to the closing:
- (a) by the mutual consent of Transferee and Transferor;
 - (b) by Transferee if there has been a material misrepresentation, breach of warranty or breach of covenant on the part of the Transferor in the representations, warranties and covenants set forth in this Agreement and by Transferor if there has been a material misrepresentation, breach of warranty or breach of covenant on the part of the Transferee in the representations, warranties, and covenants set forth in this Agreement;
 - (c) by Transferee if the Transferee's conditions to closing pursuant to Section 9.3 hereof are not satisfied as of the Closing Date, or by Transferor if the Transferor's conditions to closing pursuant to Section 9.4 hereof are not satisfied as of the Closing Date; and
 - (d) by Transferee if any change to a Schedule is not acceptable to Transferee pursuant to Section 6.4 hereof.
- 11.2. Effect of Termination. In the event of termination of this Agreement as provided in Section 11.1, this Agreement shall become void, there shall be no liability on the part of either Transferee or Transferor, or their respective officers, directors or agents, except that Sections 12.2 and 12.6 hereof shall survive indefinitely.

ARTICLE XII MISCELLANEOUS

- 12.1. Binding Effect/Assignment. This Agreement shall be binding upon and inure to the benefit of and be enforceable against the parties hereto and their respective successors. This Agreement shall not be assignable by Transferor or Transferee; provided, however, that Transferee may assign its interest in this Agreement to an entity in which Transferee has an ownership interest.
- 12.2. Governing Law. This Agreement shall in all respects be governed by, and enforced and interpreted in accordance with, the internal laws of the State of Iowa except for any paramount federal laws that may be applicable.
- 12.3. Notices. All notices, consents, requests, demands, instructions or other communications provided for herein shall be in writing and shall be deemed validly given, made and served when (a) delivered personally, (b) sent by certified or registered mail, postage prepaid, (c) sent by reputable overnight delivery service, or (d) sent by electronic mail or telephonic facsimile transmission, and, pending the designation of another address, addressed as follows:

If to Transferee: Department of MEDIC EMS
c/o: Director
Scott County Administration Center
600 West 4th Street
Davenport, Iowa 52801
Telephone: 563-328-4178
Fax: 563-328-3285

with a copy to: Scott County Attorney
Scott County Courthouse
400 W. 4th Street
Davenport, Iowa 52801
Telephone: 563-326-8600
Fax: 563-326-8763

If to Transferor: MEDIC EMS
c/o: Director
1204 East High Street
Davenport, Iowa 52803
Telephone: 563-323-6806
Fax: 563-323-1705

with a copy to: Ralph W. Heninger
Heninger and Heninger P.C.
101 W. 2nd St. Ste 501
Davenport, Iowa 52801
Telephone: 563-324-0418 Ext. 2
Fax: 563-324-5808

- 12.4. Entire Agreement; Modification and Counterparts. This Agreement and the Schedules attached hereto evidence the complete and entire Agreement between Transferor and Transferee relating to the purchase and sale of the Assets and the EMS Operations and supersedes in all respects any and all prior oral or written Agreements or understandings between the parties, including without limitation the letter of intent executed by the parties. This Agreement shall be amended or modified only by written instrument signed by each Transferor and Transferee. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one Agreement.
- 12.5. Headings and Statement of Intent. Section and Article headings used in this Agreement have no legal significance and are used solely for convenience of reference; however, the Statement of Intent on the first page of this Agreement is part of the terms and conditions of this Agreement.
- 12.6. Expenses. Except to the extent otherwise provided in this Agreement, each party shall pay for its own legal, accounting and other similar expenses incurred in connection with the transactions contemplated by this Agreement, whether or not such transactions are consummated.
- 12.7. Risk of Loss. The risk of loss shall remain with Transferor until the Closing Date, and Transferor until such time will continue in force any and all fire, casualty, theft or other insurance policies relating to the Assets and the EMS Operations. In the event of any destruction, damage to or theft of the Assets or property related thereto prior to the Closing Date, Transferee shall have the right to elect not to proceed with the transactions contemplated by this Agreement.
- 12.8. Severability. Each and every provision of this Agreement shall be deemed valid, legal and enforceable in all jurisdictions to the fullest extent possible. Any provision of this Agreement that is determined to be invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be adjusted and reformed rather than voided, if possible, in order to achieve the intent of the parties. Any provision of this Agreement that is determined to be invalid, illegal or unenforceable in any jurisdiction which cannot be adjusted and reformed shall, for the purposes of that jurisdiction, be voided. Any adjustment, reformation or avoidance of any provision of this Agreement shall only be effective in the jurisdiction requiring such adjustment or avoidance, without affecting in any way the remaining provisions of this Agreement in such jurisdiction or adjusting, reforming, voiding or rendering that provision or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.
- 12.9. No Third-Party Beneficiary. This Agreement is intended solely for the benefit of the parties hereto and is not intended to, and shall not create any enforceable third-party beneficiary rights.

IN WITNESS WHEREOF, Transferor and Transferee have each executed this Agreement by their respective duly authorized representatives as of the Dated Date.

MEDIC EMS

By: _____
Robert Frieden, Board Chair

DEPARTMENT OF MEDIC EMS

By: _____
Ken Beck, Chair, Scott County Board of Supervisors

Schedule 1.1(b)

ASSIGNED AGREEMENTS

Agency	Type of Contract	Scott County to Issue New Contract
Absolute Software	Services Received	YES
Adobe	Services Received	
Aerohive	Services Received	
Apple ID Enterprise	Services Received	
AT&T	Services Received	
BaseCamp 3	Services Received	
BeON Access	Services Received	YES
Biotron	Services Received	YES
Brent Ozar	Services Received	
CAAS	Regulatory-Accred	
Cedar County EMS System Response Agreement	Services Provided	YES
Geneseo Communications	Services Received	
Central Scott Telephone/Tech	Services Received	YES
Cererus	Services Received	
Cisco	Services Received	
CLIA	Regulatory-Accred	YES
ConnectWise	Services Received	
Cummins Generator Maintenance Agreement	Services Received	
DirectTV	Services Received	
Dispatch MOU-Bennett Ambulance	Services Provided	YES
Dispatch MOU-Durant Ambulance	Services Provided	YES
Dispatch MOU-Wheatland Ambulance	Services Provided	YES
Duo	Services Received	
Eagle View Behavioral Health	Services Provided	YES
EICC-EMT Student Employees	Services Received	YES
EMS Transportation Agreement for Scott County Iowa EMS Non-Transport Service Programs	Services Provided	YES
EMS Survey Team/Mobile Health Resources	Services Received	YES
eSchedule	Services Received	YES
ESRI	Services Received	YES
EventBrite	Services Received	
Everbridge Company	Services Received	
First Watch	Services Received	YES
Fleetio	Services Received	
ForcePoint Websense	Services Received	
Fortinet	Services Received	
FoxIT	Services Received	
Fulton Township	Services Provided	YES
Gatekeeper Systems	Services Received	

Genesis Ambulance Dispatching	Services Provided	YES
Genesis Education Affiliation-Unpaid Internship	Services Received	YES
Genesis Hosting Services Agreement	Services Provided	YES
Genesis Pharmacy	Services Received	YES
Google Enterprise	Services Received	
HAVIS	Services Received	
Hospice-Beacon of Hope	Services Provided	YES
Hospice-Genesis Hospice	Services Provided	YES
Hospice-ProMedica Hospice Services	Services Provided	YES
Hospice-Hospice Compassus Hospice Services	Services Provided	YES
Hospice-IHCC Inc.	Services Provided	YES
Hospice-Mercy Home Care & Hospice	Services Provided	YES
Hospice-St. Croix Hospice	Services Provided	YES
Hospice-Unity Point at Home	Services Provided	YES
Hospital-Genesis Serv/Supplies	Services Received	YES
Hospital-MercyOne-Clinton	Services Provided	YES
Hospital-Quad Cities Rehabilitation Institute	Services Provided	YES
Hospital-SBH-Davenport, LLC	Services Provided	YES
IAED ACE	Regulatory-Accred	
IDS Vending	Services Received	
InquireHire	Services Received	
Illinois Ambulance Provider License	Regulatory-Accred	YES
ImageTrend	Services Received	
Iowa Board of Pharmacy Certificate of Registration Iowa Controlled Substances Act	Regulatory-Accred	YES
Iowa Depart of Homeland Security and Emergency Management	Services Received	YES
Iowa Department of Public Health EVD Transport Service Agreement	Services Provided	YES
Iowa Depart of Public Health Service Program Authorization	Regulatory-Accred	YES
Kejeet Sentinel	Services Received	YES
KnowBe4	Services Received	
Life Line Billing Systems, d/b/a LifeQuest Services	Services Received	
LifeNet	Services Received	
LightBug Asset Tracking	Services Received	
Linguist Ford	Services Received	
LinkedIN	Services Received	
LocknCharge	Services Received	
LTC-Accordius Health at St. Mary, LLC	Services Provided	YES
LTC-Good Samaritan	Services Provided	YES
LTC-Manor Care Utica Ridge	Services Provided	YES
LTC-The Kahl Home	Services Provided	YES
Lumen	Services Received	
Luxsci	Services Received	
ManageEngine	Services Received	
ManicTime	Services Received	
Master Lock Vault Enterprise	Services Received	
MCI	Services Received	

MediaCom	Services Received	
Medicaid-Amerigroup	Govt-Ins Payors	YES
Medicaid-Iowa Total Care	Govt-Ins Payors	YES
Medicaid-Logisticare	Govt-Ins Payors	YES
Medicare	Govt-Ins Payors	YES
MercyOne Clinton Pharmacy Agreement	Services Received	YES
Microsoft	Services Received	
Midwest Time and Attendance	Services Received	
Millet Software	Services Received	
Mission Lifeline	Regulatory-Accred	
Montpelier Township	Services Provided	YES
Mutual Aid-Clinton County	Mutual Aid	YES
Mutual Aid-Muscatine Fire	Mutual Aid	YES
Mutual Aid-Paramount Ambulance	Mutual Aid	YES
Mutual Aid-Quad City Contingency Plan	Mutual Aid	YES
Mutual Aid-West Des Moines	Mutual Aid	YES
Mutual Aid-Wilton Fire	Mutual Aid	YES
Navex	Services Received	YES
Nimbelink	Services Received	
Oelerich & Associates	Services Received	
Office Machine Consultants	Services Received	
Okta	Services Received	
Panasonic	Services Received	
Payor Logic, Inc.	Services Received	
PDQ	Services Received	
Priority Dispatch	Services Received	YES
Pitney Bowes	Services Received	
Professional Billing Services	Services Received	YES
PRTG	Services Received	
Pure SAN	Services Received	
RapidSOS	Services Received	
Red-Gate	Services Received	
Rubrik	Services Received	
SAP	Services Received	
SECTOGO SSL	Services Received	
Select Specialty Hospital-Quad Cities	Services Provided	YES
Sierra Wireless	Services Received	
SMSEagle	Services Received	
Sophos	Services Received	
Stericycle	Services Provided	YES
Stryker Cots	Services Received	YES
Stryker Lucas Devices/AEDs	Services Received	YES
SurveyMonkey	Services Received	
SyncFusion	Services Received	
Synology	Services Received	
SysAid	Services Received	
TechSmith	Services Received	

Tier-Bennett Ambulance	Services Provided	YES
Tier-Clarence Ambulance	Services Provided	YES
Tier-Community Ambulance (Preston)	Services Provided	YES
Tier-Durant Ambulance	Services Provided	YES
Tier-Fulton Ambulance	Services Provided	YES
Tier-Mt. Carroll Ambulance	Services Provided	YES
Tier-Oxford Junction Ambulance	Services Provided	YES
Tier-Tipton Ambulance	Services Provided	YES
Tier-Wheatland Ambulance	Services Provided	YES
Tier-Wilton Fire	Services Provided	YES
Training Center Agreement-Eastern Iowa Community Colleges	Services Provided	YES
Training Center Agreement-Iowa Western Community College	Services Provided	YES
Training Center Agreement-Kirkwood Community College	Services Provided	YES
UnityPoint Trinity System Access Agreement	Services Received	YES
US Digital Designs	Services Received	
Vector Solutions	Services Received	
Verizon	Services Received	
Vimeo	Services Received	
Vmware	Services Received	
Webspec	Services Received	
Wellmark	Govt-Ins Payors	YES
YoDeck	Services Received	
Zoll	Services Received	YES
Zoom	Services Received	
ISICS MOU	Services Received	YES
ISICS MOU with Clinton County	Services Received	YES

Schedule 1.1(c)

EXCLUDED VEHICLES AND EQUIPMENT

No listed exclusions.

Schedule 1.1(e)

EXCLUDED INTELLECTUAL PROPERTY

No listed exclusions.

Schedule 1.1(g)

PERMITS/LICENSES

Permit / License	Scott County to Apply for New Permits / Licenses
CLIA	Yes
Illinois	Yes
Iowa	Yes
Iowa Medicaid	Yes
Medicare	Yes
NPI	Yes
Pharmacy	Yes
Vehicle	Yes

Schedule 1.2

EXCLUDED ASSETS

NEED TO ADD LIST: which accounts will be excluded

Excluded Items	Type
Paid Time Off benefits exceeding agreed upon calculation	Benefits
403(b) pension defined contribution pension plan	Benefits
\$200,000 to be retained by MEDIC EMS for post transfer closeout; remainder of funds to be remitted to Scott County	Cash

Schedule 4.6

LAWSUITS AND PROCEEDINGS

None.

Schedule 4.9

PERMITS AND LICENSES – BREACHES AND VIOLATIONS

None.

THE COUNTY AUDITOR'S SIGNATURE CERTIFIES
THAT THIS RESOLUTION HAS BEEN FORMALLY
APPROVED BY THE BOARD OF SUPERVISORS ON

DATE

SCOTT COUNTY AUDITOR

R E S O L U T I O N

SCOTT COUNTY BOARD OF SUPERVISORS

NOVEMBER 21, 2023

APPROVING THE ASSET TRANSFER AGREEMENT BETWEEN MEDIC EMS, AN
IOWA NONPROFIT CORPORATION AND MEDIC EMS OF SCOTT COUNTY, A
DEPARTMENT OF SCOTT COUNTY, IOWA

BE IT RESOLVED BY the Scott County Board of Supervisors as follows:

Section 1. Scott County is in support of MEDIC EMS as an emergency medical services provider within Scott County.

Section 2. The MEDIC EMS Governing Board has requested that Scott County receive its assets and liabilities as part of a new department of the County.

Section 3. The county agrees to receive the assets, liabilities, and employees and begin emergency medical services on or about January 1, 2024.

Section 4. The Board Chair is authorized to sign Asset Transfer Agreement on behalf of the County Board.

Section 4. This resolution shall take effect immediately.