

ORDINANCE NO. 1032

AN ORDINANCE NO. 1032 AUTHORIZING THE SALE OF THE REAL PROPERTY, PERSONAL PROPERTY, EQUIPMENT, AND RECEIVABLES OF THE CLINTON REGIONAL HOSPITAL, TO RURAL HOSPITAL SOLUTIONS, INC; PROVIDING FOR THE INVESTMENT AND USE OF THE FUNDS; PROVISION FOR REVERSION OF ALL ASSETS, REAL AND PERSONAL, INCLUDING LICENSES, TO THE CITY OF CLINTON AND CLINTON HOSPITAL AUTHORITY IN THE EVENT THAT BUYER CEASES TO OPERATE AS A HOSPITAL AND PROVIDING FOR THIS ORDINANCE TO BE REFERRED TO A VOTE OF THE ELECTORS OF THE CITY.

BE IT ORDAINED, by the Clinton City Council of the City of Clinton, Oklahoma:

Section 1. The Mayor is hereby authorized to execute, on behalf of the City of Clinton, Oklahoma, a letter of intent, a copy of which is attached hereto and made a part hereof as if fully set forth herein, whereby the City of Clinton, Oklahoma, will sale to Rural Hospital Solutions for a purchase price of \$6,000,000.00, certain city owned properties, more particularly described as follows:

A tract of land consisting of the site of the Clinton Regional Hospital Facility, attached Doctors Building and other support facilities, including the parking lot located in the N2 SE4 Section 16, Township 12 North, Range 17 WIM.

Section 2. Said proceeds of the sale and other cash assets shall be invested in interest bearing accounts and said principal sum shall remain intact with a maximum of 80% of the interests available for specific projects as follows: 40% of the interest therefrom to be used for street, water and sewer improvements and 40% of the interest therefrom to be used for economic development and quality of life matters for the citizens of the City of Clinton, Oklahoma.

Section 3. That should Rural Hospital Solutions, Inc. cease to operate the Clinton Regional Hospital Facility as a hospital, as defined by 63 Okla. Stat §1-701 and in conformance with the licenses issued to the Clinton Hospital Authority, all assets, real and personal, including licenses, shall revert to the City of Clinton and Clinton Hospital Authority.

Section 4. This Ordinance shall become effective only after the approval of a majority of the registered voters of the City of Clinton, Oklahoma, voting on the same in the manner prescribed by law, which election shall be held on the 14th day of January, 2025.

PASSED, APPROVED and ADOPTED THIS _____ day of _____, 2024.

David D. Berrong, MAYOR

Amy E. Jones, CITY CLERK