

**MEMORANDUM OF UNDERSTANDING (“MOU”)
BETWEEN
WAKE FOREST UNIVERSITY BAPTIST MEDICAL CENTER (“WFBMC”)
AND
THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY
D/B/A ATRIUM HEALTH (“Atrium Health”)**

I. BACKGROUND

WFBMC and Atrium Health have agreed to pursue a strategic combination resulting in the establishment of a unified enterprise supporting clinical and academic operations and endeavors.

In response to a Request for Proposal, Atrium Health has submitted a proposal to New Hanover County to, among other things, operate New Hanover Regional Medical Center (“NHRMC”) and ensure the continuation of its teaching programs and medical education opportunities.

II. PURPOSE

In furtherance of their existing agreement and in support of Atrium Health’s proposal to New Hanover County, WFBMC and Atrium Health are entering into this MOU to evidence WFBMC’s desire and commitment to, with Atrium Health, support NHRMC’s existing medical education programs and grow medical education opportunities in the region.

III. AGREEMENT

The Parties agree as follows:

A. Strategic Partnership with NHRMC.

1. If Atrium Health and NHRMC pursue a strategic partnership, WFBMC agrees to:
 - a. Support Atrium Health’s commitment to maintain NHRMC’s current teaching programs;
 - b. Offer additional medical education opportunities at NHRMC; and
 - c. Provide additional academic expertise and research capabilities to the

NHRMC community.

2. WFBMC and Atrium Health will bring the academic depth and community health expertise together in creating the Next Generation Academic Health System, focused on elevating clinical care through academic education and research.
3. WFBMC and Atrium Health will actively collaborate with NHRMC to share best practices and programs with respect to graduate medical education.
4. WFBMC and Atrium Health will pursue opportunities to build upon the solid foundation NHRMC has laid with its existing residency programs including exploring programmatic expansion and new programs and campus rotations to provide more diverse experiences for learners.
5. WFBMC and Atrium Health will expand educational offerings and maximize training opportunities in undergraduate and graduate medical education for physician providers, advanced practitioners and other allied health providers.
6. In partnership with NHRMC's Innovation Center, WFBMC and Atrium Health will fuel new scientific discoveries through the advancement of large-scale research within existing patient and community settings. As part of a strategic partnership with NHRMC, WFBMC and Atrium Health are committed to:
 - a. Advancing the value of care and engaging staff: focusing on efficiency and innovation, engaging employees and implementing ideas that optimize productivity and cost savings.
 - b. Financial Security: engaging NHRMC service lines in business model innovation by dedicating resources and sharing tools and insights for success.
 - c. Partnering with Providers: partnering with NHRMC and the physician community, sharing approaches to helping physicians with any possible ideas that may lead to intellectual property.
 - d. Moving Care from the Lab to the Bedside: accelerating clinical innovation so that scientific breakthroughs are moved from the lab to the bedside more quickly.
 - e. Partnering with Communities: partnering with the broader civic and business community to help drive innovation in care models, while

serving as a catalyst for economic growth and development in the region.

- B. Notice. Either party shall have the right to terminate this MOU upon sixty (60) days prior written notice to the other party. All written notices required or permitted under this MOU must be addressed as set forth below, signed by the party giving such notice and transmitted by certified mail, postage prepaid. Such notice will be deemed given three (3) days after it is deposited in an official depository of the United States Mail, or when received, if earlier. Written notice also may be given by overnight courier or hand delivery to the proper address, as set forth below, and will be deemed given upon receipt by the party to whom the notice is given.

To WFBMC: Wake Forest University Baptist Medical Center
 ATTN: General Counsel
 Medical Center Boulevard
 Winston-Salem, North Carolina 27157

To Atrium: Atrium Health
 ATTN: Chief Legal Officer
 1111 Metropolitan Avenue, Suite 600
 Charlotte, North Carolina 28204

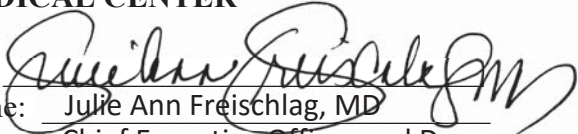
Such addresses may be changed from time to time by either party by serving notice as provided above.

IV. MISCELLANEOUS

- A. Governing Law. This MOU is deemed to be made under and shall be construed according to the internal laws of the State of North Carolina, without reference to conflicts of law principles.
- B. Counterparts. This MOU may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- C. Entire Agreement. This MOU sets forth the entire understanding between the parties with respect to the subject matter of this MOU, supersedes all earlier oral or written agreements and may not be modified or supplemented except in a writing signed by all parties.

D. The parties are signing this MOU effective June 11, 2020 (the “Effective Date”).

**WAKE FOREST UNIVERSITY BAPTIST
MEDICAL CENTER**

By: 
Name: Julie Ann Freischlag, MD
Title: Chief Executive Officer and Dean

**THE CHARLOTTE-MECKLENBURG
HOSPITAL AUTHORITY d/b/a
ATRIUM HEALTH**

By: _____
Name: _____
Title: _____

D. The parties are signing this MOU effective June 11, 2020 (the "Effective Date").

**WAKE FOREST UNIVERSITY BAPTIST
MEDICAL CENTER**

By: _____

Name: _____

Title: _____

**THE CHARLOTTE-MECKLENBURG
HOSPITAL AUTHORITY d/b/a
ATRIUM HEALTH**

By: *Eugene A. Woods* _____

Name: *EUGENE A. WOODS* _____

Title: *CEO* _____