

**BOND PURCHASE AGREEMENT**

**relating to**

**[\$\_\_\_\_\_]  
PINELLAS COUNTY, FLORIDA  
TOURIST DEVELOPMENT TAX REVENUE BONDS,  
SERIES 2025  
(STADIUM PROJECT)**

[\_\_\_\_\_], 2025

Chair and Board of County Commissioners  
Pinellas County, Florida  
315 Court Street  
Clearwater, FL 33756

Ladies and Gentlemen:

BofA Securities, Inc. (the "Representative"), on behalf of itself and Raymond James & Associates, Inc., as co-senior manager, and Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Representative, the "Underwriters"), offer to enter into this Bond Purchase Agreement (this "Purchase Agreement") with Pinellas County, Florida (the "County"), a political subdivision of the State of Florida, for the sale by the County and the purchase by the Underwriters of the County's \$[\_\_\_\_\_] aggregate principal amount of the Pinellas County, Florida Tourist Development Tax Revenue Bonds, Series 2025 (Stadium Project) (the "Series 2025 Bonds"). This offer is made subject to acceptance by the County prior to 12:00 p.m. (Eastern Time) on the date hereof. Upon such acceptance, this Purchase Agreement will be in full force and effect in accordance with its terms and will be binding on the County and the Underwriters. If this offer is not so accepted, it is subject to withdrawal by the Underwriters upon written notice delivered to the County at any time prior to such acceptance. In conformance with Section 218.385, Florida Statutes, as amended, the Underwriters hereby deliver the Disclosure Letter and Truth-in-Bonding Statement attached hereto as Exhibit A. Capitalized terms used in this Purchase Agreement, but not defined, are used with the meanings ascribed to them in the Bond Resolution hereinafter described.

The Representative represents that it is authorized on behalf of itself and the other Underwriters to enter into this Purchase Agreement and to take any other actions that may be required on behalf of the Underwriters.

**SECTION 1.**

(a) Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriters hereby agree to purchase from the County, and the County hereby agrees to sell to the Underwriters all (but not less than all) of the Series 2025 Bonds for an aggregate purchase price equal to \$[\_\_\_\_\_] aggregate principal amount of the Series 2025 Bonds. The purchase price for the Series 2025 Bonds is \$[\_\_\_\_\_] (representing the par

amount of the Series 2025 Bonds of \$[\_\_\_\_\_] [plus/less] an [net] original issue [premium/discount] of \$[\_\_\_\_\_] and less an Underwriters' discount of \$[\_\_\_\_\_]). The purchase price for the Series 2025 Bonds will be payable to the County in immediately available funds.

(b) In connection with the execution of this Purchase Agreement, the Representative, on behalf of the Underwriters, has delivered to the County a good faith deposit in the amount of \$[\_\_\_\_\_] (representing 1.00% of the preliminary aggregate par amount of the Series 2025 Bonds set forth on the cover page of the Preliminary Official Statement dated [\_\_\_\_\_] , 2025 (the "Preliminary Official Statement")) by wire transfer (the "Good Faith Deposit"). The Good Faith Deposit will be deposited by the County and any investment earnings on the Good Faith Deposit through the date of Closing (as defined in Section 4 hereof) may be retained by the County. In the event that the County does not accept this offer, such Good Faith Deposit must be immediately returned to the Representative. If the offer made hereby is accepted, the County agrees to hold this Good Faith Deposit until the Closing as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2025 Bonds at the Closing, and, in the event of their compliance with such obligation, such Good Faith Deposit will be credited against the purchase price for the Series 2025 Bonds set out in Section 1 hereof. In the event of the County's failure to deliver the Series 2025 Bonds at the Closing, or if the County is unable to satisfy the conditions of Closing contained herein, or if the obligations of the Underwriters are terminated for any reason permitted by this Purchase Agreement, such Good Faith Deposit must be immediately returned to the Representative, and such return will constitute a full release and discharge of all claims by the Underwriters arising out of the transactions contemplated hereby. In the event that the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the Series 2025 Bonds at the Closing, such Good Faith Deposit will be retained by the County as and for full liquidated damages for such failure and for any defaults hereunder on the part of the Underwriters, and such retention will constitute a full release and discharge of all claims by the County against the Underwriters arising out of the transactions contemplated hereby.

(c) The Series 2025 Bonds will be issued pursuant to the Constitution and laws of the State of Florida, including particularly the provisions of Article VIII, Section 1 of the Constitution of the State of Florida, Chapter 125, Florida Statutes, the County Charter, and other applicable provisions of law (collectively, the "Act"), and pursuant and subject to the terms and conditions of Resolution No. 24-42 adopted by the Board of County Commissioners of the County (the "Board") on July 30, 2024, as supplemented by Resolution No. 24-[\_\_\_\_\_] adopted by the Board on November 19, 2024, as amended and supplemented from time to time (collectively, the "Bond Resolution"). The Series 2025 Bonds will be secured by the Pledged Funds in the manner and to the extent provided in the Bond Resolution. The Series 2025 Bonds will mature and have such other terms and provisions as are described on Exhibit B hereto. Proceeds of the Series 2025 Bonds will provide funds to (i) finance and/or reimburse the costs of the Project (as more particularly described in the Official Statement dated [\_\_\_\_\_] , 2025 (the "Official Statement")) and (ii) pay certain costs of issuance of the Series 2025 Bonds[, including the premium for a municipal bond insurance policy, if any (the "Policy"), to be issued by [\_\_\_\_\_] (the "Insurer") with respect to the Series 2025 Bonds]. It is a condition to the obligation of the County to sell and deliver the Series 2025 Bonds to the Underwriters, and to the obligation of the Underwriters to purchase and accept delivery of the Series 2025 Bonds, that the entire aggregate principal amount

of the Series 2025 Bonds will be sold and delivered by the County and accepted and paid for by the Underwriters at the Closing.

(d) The Underwriters agree to make an initial public offering of the Series 2025 Bonds at a price or prices described in Exhibit B hereto; provided, however, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the Series 2025 Bonds (but in all cases subject to the requirements of this Section 1(d)), and may offer and sell the Series 2025 Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by one or more of the Underwriters at prices lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of this Section 1(d)).

(i) The Representative, on behalf of the Underwriters, agrees to assist the County in establishing the issue price of the Series 2025 Bonds and must execute and deliver to the County at Closing an "issue price" or similar certificate, together with reasonable supporting documentation for such certification, such as the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit C, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the County and Bond Counsel, to accurately reflect, as applicable, the initial offering price or prices to the public and the actual sales price or prices of the Series 2025 Bonds.

(ii) The County will treat the first price at which 10% of each maturity of the Series 2025 Bonds (the "10% test") is sold to the public as the issue price of that maturity. If, as of the date hereof, the 10% Test has not been satisfied as to any maturity of the Series 2025 Bonds for which the County has elected to utilize the 10% Test, the Representative agrees to promptly report to the County the prices at which Series 2025 Bonds of that maturity or maturities have been sold by the Underwriters to the public. That reporting obligation will continue until the earlier of the date upon which the 10% Test has been satisfied as to the Series 2025 Bonds of that maturity or maturities or the date of Closing.

(iii) The Representative confirms that the Underwriters have offered the Series 2025 Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Schedule A to Exhibit C attached hereto, except as otherwise set forth therein. Schedule A to Exhibit C also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2025 Bonds for which the 10% Test has not been satisfied and for which the County and Representative, on behalf of the Underwriters, agrees that the restrictions set forth in the next sentence will apply (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025 Bonds, the Underwriters will neither offer nor sell unsold Series 2025 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(A) the close of the fifth (5th) business day after the sale date; or

(B) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative must promptly advise the County when it has sold 10% of that maturity of the Series 2025 Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(e) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each retail distribution agreement (to which the Representative is a party) relating to the initial sale of the Series 2025 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 retail distribution agreement, as applicable:

(A) (1) to report the prices at which it sells to the public the unsold Series 2025 Bonds of each maturity allocated to it until it is notified by the Representative that either the 10% test has been satisfied as to the Series 2025 Bonds of that maturity or all Series 2025 Bonds of that maturity have been sold to the public and (2) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires,

(B) to promptly notify the Representative of any sales of Series 2025 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2025 Bonds to the public (each such term being used as defined below), and

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative must assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters relating to the initial sale of the Series 2025 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a retail distribution agreement to be employed in connection with the initial sale of the Series 2025 Bonds to the public to require each broker-dealer that is a party to such retail distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2025 Bonds of each maturity allocated to it until it is notified by the Representative or the Underwriter that either the 10% test has been satisfied as to the Series 2025 Bonds of that maturity or all Series 2025 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or the Underwriter and as set forth in the related pricing wires.

The County acknowledges that, in making the representations set forth in this section, the Representative will rely on (A) the agreement of each Underwriter to comply

with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2025 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The County further acknowledges that each Underwriter will be solely liable for its failure to comply with its agreement to comply with its agreement regarding the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds, and that no Underwriter will be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025 Bonds

(iii) The Underwriters acknowledge that sales of any Series 2025 Bonds to any person that is a related party to the Underwriters will not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(A) "public" means any person other than an underwriter or a related party;

(B) "underwriter" means (1) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025 Bonds to the public and (2) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1) to participate in the initial sale of the Series 2025 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 2025 Bonds to the public);

(C) a purchaser of any of the Series 2025 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (1) more than 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), (2) 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 (3) 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

(D) "sale date" means the date of execution of this Purchase Agreement by all parties.

(f) The Official Statement will be provided for distribution electronically over the internet (in a word-searchable pdf format) and in printed paper form, at the expense of the County, in such quantity as may be reasonably requested by the Underwriters no later than the earlier of (i) seven (7) business days after the date hereof, or (ii) two (2) business day prior to the date of Closing, in order to permit the Underwriters to comply with Rule 15c2-12 (the "Rule") of the Securities and Exchange Commission ("SEC"), and the applicable rules of the Municipal Securities Rulemaking Board ("MSRB"), with respect to distribution of the Official Statement.

The Representative agrees to file the Official Statement with the Electronic Municipal Market Access system ("EMMA") (accompanied by a completed Form G-32) by the date of Closing. The filing of the Official Statement with EMMA must be in accordance with the terms and conditions applicable to EMMA.

(g) From the date hereof until the earlier of (i) ninety days from the "end of the underwriting period" (as defined in the Rule), or (ii) the time when the Official Statement is available to any person from the MSRB (but in no case less than twenty-five (25) days following the end of the underwriting period), if any event occurs or a condition or circumstance exists which may make it necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the party discovering such event, condition or occurrence must notify the other party and if, in the reasonable opinion of the County or the reasonable opinion of the Representative, such event requires the preparation and publication of an amendment or supplement to the Official Statement, the County, at its expense, will promptly prepare an appropriate amendment or supplement thereto, in a form and in a manner reasonably approved by the Representative (and file, or cause to be filed, the same with the MSRB, and mail such amendment or supplement to each record owner of the Series 2025 Bonds) so that the statements in the Official Statement, as so amended or supplemented, will not, in light of the circumstances under which they were made, be misleading. Each party will promptly notify the other parties of the occurrence of any event of which it has knowledge or the discovery of such conditions or circumstance, which, in its reasonable opinion, is an event described in the preceding sentence. Notwithstanding the foregoing, if prior to the Closing either the County or the Underwriters hereto does not in good faith approve the form and manner of such supplement or amendment, the other may terminate this Purchase Agreement. The parties agree to cooperate in good faith with regard to the form and manner of the supplement or amendment to the Official Statement. Unless the County is otherwise notified by the Underwriters in writing on or prior to the date of Closing, the end of the underwriting period for the Series 2025 Bonds for all purposes of the Rule and this Purchase Agreement is the date of Closing. In the event the written notice described in the preceding sentence is given by the Underwriters to the County,

such written notice must specify the date after which no participating underwriter, as such term is defined in the Rule, remains obligated to deliver Official Statements pursuant to paragraph (b)(4) of the Rule.

(h) The County hereby ratifies, approves and authorizes the delivery and distribution of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement in substantially the form of the Preliminary Official Statement, together with such other changes, amendments or supplements as may be made and approved in writing by the Representative and the County prior to the Closing in connection with the public offering and sale of the Series 2025 Bonds.

## **SECTION 2.**

The County represents and warrants to and agrees with the Underwriters as follows:

(a) The Bond Resolution was adopted by the Board at meetings duly called and held in open session upon requisite prior public notice pursuant to the laws of the State of Florida and the standing resolutions and rules of procedure of the Board. The County has full right, power and authority to adopt the Bond Resolution. On the date hereof, the Bond Resolution is, and, at the Closing will be, in full force and effect, and no portions thereof have been or will have been supplemented, repealed, rescinded or revoked. The Bond Resolution constitutes the legal, valid and binding obligations of the County, enforceable in accordance with their terms. The Bond Resolution creates, for the benefit of the holders from time to time of the Series 2025 Bonds, a legally valid lien on the Pledged Funds, subject to the provisions of the Bond Resolution permitting the application thereof for the purposes and on the terms and conditions set forth therein for the payment of principal and interest on the Series 2025 Bonds.

(b) As of their respective dates and, with respect to the Official Statement, at the time of Closing, the statements and information contained in the Preliminary Official Statement and the Official Statement are and will be accurate in all material respects for the purposes for which their use is authorized, and do not and will not (as of their respective dates and, with respect to the Official Statement, at the time of Closing) contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, any amendments to the Preliminary Official Statement and the Official Statement prepared and furnished by the County pursuant hereto will not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. The Series 2025 Bonds, the Bond Resolution, the Construction Funds Trust Agreement between the County and U.S. Bank Trust Company, National Association dated [\_\_\_\_\_], 2025 (the "Construction Funds Trust Agreement"), the Escrow Agreement between the County and U.S. Bank Trust Company, National Association dated [\_\_\_\_\_], 2025 (the "Escrow Agreement") and the Disclosure Dissemination Agent Agreement dated [\_\_\_\_\_], 2025 (the "Disclosure Dissemination Agent Agreement") conform to the descriptions thereof set forth in the Official Statement.

(c) The County is not in breach of or default under any applicable constitutional provision, law or administrative regulation of the State of Florida or the United States, or any

agency or department of either, or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or to which the County or any of its properties or other assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument, in any such case to the extent that the same would have a material and adverse effect upon the business or properties or financial condition of the County or the Project; and the execution and delivery of the Series 2025 Bonds, the Disclosure Dissemination Agent Agreement, the Construction Funds Trust Agreement, the Escrow Agreement and this Purchase Agreement and the adoption of the Bond Resolution, and compliance with the provisions on the County's part contained in each, will not conflict with or constitute a breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the County is a party or to which the County or any of its properties or other assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the properties or the assets of the County under the terms of any such law, regulation or instrument, except as provided or permitted by the Series 2025 Bonds and the Bond Resolution.

(d) As of its date, the Preliminary Official Statement was deemed "final" (except for permitted omissions) by the County for purposes of paragraph (b)(1) of the Rule.

(e) On the date hereof, the Board is the governing body of the County and the County is, and will be on the date of the Closing, duly organized and validly existing as a political subdivision under the Act, with the power and authority set forth therein.

(f) The County has full right, power and authority to issue, sell and deliver the Series 2025 Bonds to the Underwriters as described herein; to provide funds to finance the Series 2025 Project; to enter into this Purchase Agreement, the Construction Funds Trust Agreement, the Escrow Agreement and the Disclosure Dissemination Agent Agreement (collectively, the "Bond Documents"); to issue and deliver the Series 2025 Bonds as provided in this Purchase Agreement and the Bond Resolution, to apply the proceeds of the sale of the Series 2025 Bonds for the purposes described herein and in the Official Statement, to execute and deliver the Bond Documents, and to carry out and consummate the transactions contemplated by the aforesaid documents.

(g) At meetings of the Board that were duly called and at which a quorum was present and acting throughout, the Board approved the execution and delivery of the Series 2025 Bonds and the Bond Documents; authorized the execution and delivery of the Official Statement; and authorized the use of the Official Statement in connection with the public offering of the Series 2025 Bonds. The County represents that it will have no bonds or other indebtedness outstanding that are secured by the Pledged Funds, other than as described in the Official Statement. All conditions and requirements of the Bond Resolution relating to the issuance of the Series 2025 Bonds have been complied with or fulfilled, or will be complied with or fulfilled on the date of Closing.



(h) Since September 30, 2023, there has been no material adverse change in the financial position, results of operations or condition, financial or otherwise, of the County other than as disclosed in the Official Statement and the County has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution or the Bond Documents, direct or contingent, other than as disclosed in the Official Statement.

(i) No authorization, approval, consent or license of any governmental body or authority, not already obtained, is required for the valid and lawful execution and delivery by the County of the Series 2025 Bonds, the Bond Documents, the Official Statement, the adoption of the Bond Resolution, and the performance of its obligations thereunder or as contemplated thereby; provided, however, that no representation is made concerning compliance with the registration requirements of the federal securities laws or the securities or Blue Sky laws of the various states.

(j) The County is not and has not been in default on any bond issued since December 31, 1975 that would be considered material by a reasonable investor in the Series 2025 Bonds. The County has not undertaken an independent review or investigation of securities for which it has served as conduit issuer. The County does not believe that any information about any default on such securities is appropriate and would be considered material by a reasonable investor in the Series 2025 Bonds because the County is not obligated to pay the debt service on any such securities except from payments made to it by the private companies on whose behalf such securities were issued and no funds of the County have been pledged or used to pay such securities or the interest thereon.

(k) Except as disclosed in the Official Statement, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, or public board or body, pending or, to the best of its knowledge, threatened: (i) contesting the corporate existence or powers of the Board, or the titles of the officers of the Board to their respective offices; (ii) seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2025 Bonds or the collection or application of any Tourist Development Tax Revenues or the Pledged Funds, or in which an unfavorable decision, ruling or finding would materially adversely affect the financial position of the County or the validity or enforceability of the Series 2025 Bonds, the Bond Resolution or the Bond Documents; (iii) contesting in any way the completeness or accuracy of the Official Statement; (iv) adversely affecting the exclusion of interest on the Series 2025 Bonds from gross income for federal income tax purposes; or (v) challenging the Project or the County's ownership or the operation of the Project, nor, to the best knowledge of the County, is there any basis therefor.

(l) When duly executed and delivered, the Series 2025 Bonds and the Bond Documents will have been duly authorized, executed, issued and delivered and will constitute valid and binding obligations of the County, enforceable in accordance with their respective terms, except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights.

(m) The County will furnish such information, execute such instruments and take such other action in cooperation with the Representative as the Representative may reasonably request to: (i) qualify the Series 2025 Bonds for offer and sale under the "blue sky" or other securities laws and regulations of such states and other jurisdictions of the United States of America as the

Representative may designate; (ii) determine the eligibility of the Series 2025 Bonds for investment under the laws of such states and other jurisdictions; and (iii) continue such qualifications in effect so long as required for the distribution of the Series 2025 Bonds; provided that the County will not be required to qualify to do business or submit to service of process in any such jurisdiction.

(n) The County has not been notified of any listing or the proposed listing of the County by the Internal Revenue Service as an issuer whose arbitrage certifications may not be relied upon.

(o) Any certificate signed by any official of the County and delivered to the Underwriters will be deemed to be a representation by the County to the Underwriters as to the statements made therein.

(p) The County will undertake, pursuant to the Disclosure Dissemination Agent Agreement by and between the County and Digital Assurance Certification, LLC, to provide or cause to be provided to the MSRB certain annual financial information and operating data of the Project, and certain notices of material events, as more fully set forth in the Disclosure Dissemination Agent Agreement. A description of the undertaking will be set forth in the Official Statement.

(q) The Financial Statements included in the Official Statement have been prepared in accordance with generally accepted accounting principles applied on a consistent basis with that of the audited combined financial statements of the County and fairly present the financial condition and results of the operations of the County at the dates and for the periods indicated.

(r) The County will provide to the rating agencies rating the Series 2025 Bonds appropriate periodic credit information necessary for maintaining the rating on the Series 2025 Bonds.

(s) Except as disclosed in the Official Statement, within the last five (5) years, the County has not failed to comply in all material respects with any continuing disclosure undertaking made by it pursuant to the Rule in connection with outstanding bond issues for which the County has agreed to undertake continuing disclosure obligations.

(t) At the time of Closing, the County will be in compliance in all respects with the covenants and agreements contained in the Bond Resolution and no Event of Default, nor an event which, with the lapse of time or giving of notice, or both, would constitute an Event of Default under the Bond Resolution will have occurred or be continuing.

(u) The County will not take or omit to take any action which action or omission will in any way cause the proceeds from the sale of the Series 2025 Bonds to be applied in a manner contrary to that provided for or permitted in the Bond Resolution and as described in the Official Statement.

(v) No representation or warranty by the County in this Purchase Agreement, nor any statement, certificate, document or exhibit furnished to or to be furnished by the County pursuant to this Purchase Agreement contains, or will contain on the date of Closing, any untrue statement of material fact.

(w) [No consent is required to be obtained from the auditors in connection with the County's inclusion of the audited financial statements attached as Appendix B to the Official Statement.]

(x) Between the date of this Purchase Agreement and the date of Closing, the County will not, without the prior written consent of the Representative, offer or issue any bonds, notes or other obligations for borrowed money, and the County will not incur any material liabilities, direct or contingent, nor will there be any adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the County, other than (i) as contemplated by the Official Statement, or (ii) in the ordinary course of business.

### **SECTION 3.**

On or before the acceptance by the County of this Purchase Agreement, the Underwriters will receive from the County a certified copy of the Bond Resolution.

### **SECTION 4.**

At 10:00 a.m. (Eastern Time) on [\_\_\_\_\_], 2025, or at such earlier or later time or date as the parties hereto mutually agree upon (the "Closing"), the County will cause to be delivered to the Underwriters, at the offices of the County or at such other place upon which the parties hereto may agree, the documents mentioned in Section 5(f) of this Purchase Agreement and will release the Series 2025 Bonds, in the form of one typewritten, fully registered bond with a CUSIP identification number thereon for each maturity of the Series 2025 Bonds, duly executed and authenticated and registered in the name of Cede & Co., as nominee for DTC, through the DTC FAST System to the Underwriters. At the Closing, the Underwriters must evidence their acceptance of delivery of the Series 2025 Bonds and pay the purchase price of the Series 2025 Bonds as set forth in Section 1(a) of this Purchase Agreement.

### **SECTION 5.**

The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the County herein and the performance by the County of its obligations hereunder, both as of the date hereof and as of the date of Closing. The County's and the Underwriters' obligations under this Purchase Agreement are and will be subject to the following further conditions:

(a) The representations of the County contained herein are true, complete and correct in all material respects on the date of acceptance hereof and at all times through and including the Closing.

(b) at the time of Closing: (i) the Bond Resolution and the Bond Documents will be in full force and effect and will not have been amended, modified or supplemented, except as may have been agreed to in writing by the Representative; (ii) the proceeds of the sale of the Series 2025 Bonds will be applied as described in the Official Statement; and (iii) the Board will have duly adopted and there will be in full force and effect, resolutions as, in the opinion of Bond Counsel, are necessary in connection with the transactions contemplated hereby;

(c) The County will perform or have performed all of its obligations required under or specified in the Bond Resolution, the Bond Documents and the Official Statement to be performed at or prior to the Closing;

(d) The County will have delivered to the Underwriters the final Official Statement by the time, and in the numbers, required by Section 1(f) of this Purchase Agreement;

(e) As of the date hereof and at the time of Closing, all necessary official action of the County relating to the Bond Documents and the Official Statement will have been taken and will be in full force and effect and must not have been amended, modified or supplemented in any material respect;

(f) at or prior to the Closing, the Underwriters will receive the following documents (in each case with only such changes as the Representative approves):

(i) the opinion of Bond Counsel with respect to the Series 2025 Bonds, dated the date of Closing, substantially in the form attached to the Official Statement as Appendix D, either addressed to the Underwriters and the County or accompanied by a letter addressed to the Underwriters indicating that it may rely on said opinion as if it were addressed to them;

(ii) a supplemental opinion of Bond Counsel, dated the date of the Closing and addressed to the Underwriters to the effect that: (A) the statements in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of the date of Closing, under the captions "INTRODUCTION", "DESCRIPTION OF THE SERIES 2025 BONDS" (other than the subsection –"Book-Entry Only System") and "SECURITY FOR THE BONDS" (other than the financial, statistical and demographic information included therein, as to which no opinion is given), insofar as such statements purport to be summaries of certain provisions of the Series 2025 Bonds and the Bond Resolution, constitute a fair and accurate summary of the information purported to be summarized therein; (B) the statements in the Official Statement under the caption "TAX MATTERS" and in Appendix D are accurate statements or summaries of the matters set forth therein and (C) the Series 2025 Bonds are exempt from the registration requirements of the Securities Act of 1933, as amended (the "1933 Act") and the Bond Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended (the "1939 Act").

(iii) the opinion of Nabors, Giblin & Nickerson, P.A., Disclosure Counsel to the County, dated the date of Closing and either addressed to the Underwriters and the County or accompanied by a letter addressed to the Underwriters indicating that it may rely on said opinion as if it were addressed to them, in form and substance acceptable to the County and the Underwriters to the effect that (i) the Series 2025 Bonds are exempt from the registration requirements of the 1933 Act and the Bond Resolution is exempt from qualification under the Trust Indenture Act; (ii) nothing has come to the attention of the attorneys in their firm rendering legal services in accordance with this representation which leads us to believe that either the Preliminary Official Statement (as of its date) or the Official Statement (as of the date hereof and as of the date of Closing) contained or contains

any untrue statements of material facts or omit to state any material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that we express no opinion regarding historical or projected financial information, demographic, statistical or operating data or information included in the Preliminary Official Statement or Official Statement, including but not limited to appendices, schedules and exhibits thereto, or any information about The Depository Trust Company and its book-entry system of registration, and (iii) the firm is further of the opinion that, under existing law, the Disclosure Dissemination Agent Agreement satisfies the requirements of Section (b)(5)(i) of the Rule for an undertaking to provide certain annual financial information and event notices to various information repositories as required by the Rule;

(iv) the opinion of the County Attorney's Office, as counsel to the County, dated the date of Closing and addressed to the Underwriters and the County, to the effect that: (A) the County is validly existing as a political subdivision of the State of Florida under the laws of Florida, with all corporate power necessary to conduct the operations described in the Official Statement and to carry out the transactions contemplated by this Purchase Agreement; (B) the County has obtained all governmental consents, approvals and authorizations necessary for execution and delivery of the Bond Documents, for issuance of the Series 2025 Bonds for the preparation and distribution of the Preliminary Official Statement and the for execution and delivery of the Official Statement and consummation of the transactions contemplated thereby and hereby; (C) the County has full legal right, power and authority to pledge and grant a lien on the Pledged Funds, for the security of the Series 2025 Bonds; (D) the Board has duly adopted the Bond Resolution and approved the form, execution, distribution and delivery of the Official Statement; (E) the Series 2025 Bonds and the Bond Documents have each been duly authorized, executed and delivered by the County and, assuming due authorization, execution and delivery thereof by the other parties thereto, if any, each constitutes a valid and binding agreement of the County, enforceable in accordance with its terms; (F) the information in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date of Closing, with respect to the County (excluding financial, statistical and demographic information and information relating to DTC [and the Insurer and its Policy], as to which no opinion need be expressed) is, to the best knowledge of such counsel after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading, and, based on its participation as counsel to the County, such counsel has no reason to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date of Closing (excluding financial, statistical and demographic information and information relating to DTC [and the Insurer and its Policy]) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (G) except as disclosed in the Official Statement under the caption "LITIGATION," there is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best of knowledge of such counsel, threatened, against or affecting the Board or the County challenging the validity of the Series 2025 Bonds, the Bond Resolution, the Bond Documents, or any of the transactions contemplated thereby or

by the Official Statement, or challenging the existence of the County or the respective powers of the several offices of the officials of the County or the titles of the officials holding their respective offices, or challenging the Project or the pledge of the Pledged Funds for the security and payment of the Series 2025 Bonds in the manner and to the extent provided in the Bond Resolution, nor is there any basis therefor; (H) the execution and delivery of the Bond Documents and the issuance of the Series 2025 Bonds, and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with or constitute on the part of the County a breach of or default under, or result in the creation of a lien on any property of the County (except as contemplated therein) pursuant to any note, mortgage, deed of trust, indenture, resolution or other agreement or instrument to which the Board or the County is a party, or any existing law, regulation, court order or consent decree to which the Board or the County is subject;

(v) an opinion of GrayRobinson, P.A., counsel for the Underwriters covering such matters and in form reasonably satisfactory to the Representative;

(vi) a certificate, dated the date of Closing, signed on behalf of the County by the Chair and the County Administrator of the County, setting forth such matters as the Representative may reasonably require, including, without limitation that (I) the financial statements of the County as of September 30, 2023 fairly represents the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the County as of the dates and for the periods therein set forth; (II) except as disclosed in the Preliminary Official Statement and the Official Statement, since September 30, 2023, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position of the County and the County has not incurred since September 30, 2023, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; (III) each of the representations of the County contained in Section 2 hereof were true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the date of Closing as if made on such date; (IV) the information in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date of Closing, with respect to the County (excluding financial, statistical and demographic information and information relating to DTC [and the Insurer and its Policy], as to which no opinion need be expressed) is, to the best of our knowledge after due inquiry with respect thereto, correct in all material respects and does not omit any matter necessary in order to make the statements made therein regarding such matters, in light of the circumstances under which such statements are made, not misleading, and has no reason to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date of Closing (excluding financial, statistical and demographic information and information relating to DTC [and the Insurer and its Policy]) contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (V) to the best of their knowledge, no event affecting the County, the Project, the Series 2025 Bonds has occurred since the date of the Official Statement which should be disclosed therein for the purpose for which it is used or which

is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect as of the date of Closing;

(vii) a customary signature certificate, dated the date of Closing, certified on behalf of the Clerk of the Circuit Court and Comptroller of the County;

(viii) certified copies of the Bond Resolution;

(ix) executed, recorded or certified copies of the Bond Documents, as applicable;

(x) A Tax Certificate of the County, in form satisfactory to Bond Counsel, executed by such officials of the County as is satisfactory to the Representative;

(xi) a letter from [\_\_\_\_\_] and [\_\_\_\_\_] addressed to the County, to the effect that the Series 2025 Bonds have been assigned underlying ratings of "[\_\_\_\_]" ([\_\_\_\_\_] outlook) and "[\_\_\_\_]" ([\_\_\_\_\_] outlook), respectively, [and an additional rating of "[\_\_\_\_]" for the Series 2025 Bonds by [\_\_\_\_\_] based on the Policy to be issued by the Insurer concurrently with the delivery of the Series 2025 Bonds] which ratings will be in effect as of the date of Closing;

(xii) a certificate of an authorized representative of U.S. Bank Trust Company, National Association (the "Bank"), as Registrar and Paying Agent, Escrow Agent and Construction Funds Trustee, dated the date of Closing, to the effect that (A) the Bank is a national association bank duly organized, validly existing and in good standing under the laws of the United States of America and is duly authorized to exercise trust powers in the State, (B) the Bank has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to execute and perform its functions under the Bond Resolution, (C) the performance by the Bank of its functions under the Bond Resolution will not result in any violation of the Articles of Association or Bylaws of the Bank, any court order to which the Bank is subject or any agreement, indenture or other obligation or instrument to which the Bank is a party or by which the Bank is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Bank is required to be obtained by the Bank in order to perform its functions under the Bond Resolution, (D) there is no action, suit, proceeding or investigation at law or in equity before any court, public board or body pending or, to such authorized representative's knowledge, threatened against or affecting the Bank wherein an unfavorable decision, ruling or finding on an issue raised by any party thereto is likely to materially and adversely affect the ability of the Bank to perform its obligations under the Bond Resolution, and (E) the Series 2025 Bonds have been authenticated in accordance with the terms of the Bond Resolution;

(xiii) An executed copy of the Disclosure Dissemination Agent Agreement, substantially in the form provided therefor in Appendix E to the Official Statement;

(xiv) copies of the Blue Sky Memorandum prepared by Counsel to the Underwriters, indicating the jurisdictions in which the Series 2025 Bonds may be sold in compliance with the "blue sky" or securities laws of such jurisdictions;

(xv) A copy of the County's executed Blanket Letter of Representation to The Depository Trust Company;

(xvi) [A duly executed copy of the Policy, the opinion of the general counsel to the Insurer, a no default certificate of the Insurer, and a certificate of an officer of the Insurer dated the date of the Closing and addressed to the Underwriters, concerning the Insurer, the Policy and the information relating to the Insurer and the Policy contained in the Official Statement, in form and substance satisfactory to the Representative;]

(xvii) such additional documents as may be required by the Bond Resolution to be delivered as a condition precedent to the issuance of the Series 2025 Bonds;

(xviii) such additional legal opinions, proceedings, instruments and other documents as the Representative, Underwriters' Counsel or Bond Counsel may reasonably request.

All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Agreement will be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, in the reasonable judgment of the Representative and Underwriters' Counsel, they are satisfactory in form and substance.

#### **SECTION 6.**

If the County is unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement will terminate and the Underwriters and the County will have no further obligation hereunder, except that the respective obligations of the parties hereto provided in Section 7 hereof will continue in full force and effect and the County will return the Good Faith Deposit as provided in Section 1(b).

#### **SECTION 7.**

(a) Costs and expenses relating to the transaction contemplated or described in this Purchase Agreement shall be borne and paid by the County regardless of whether the transaction contemplated herein shall close, excluding those fees and disbursements which are the obligation of the Underwriters as outlined in Section 7(b) below. The County will pay out of pocket expenses incurred by the Underwriters on behalf of the County and its staff in connection with a pricing trip to New York, if any, for the Series 2025 Bonds, including, but not limited to, meals and transportation of the County's employees and representatives not-to-exceed \$5,000; the County's obligations in regard to these expenses survive even if the underlying transaction fails to close or consummate. The Underwriters' expenses will be paid or reimbursed through the expense component of the Underwriters' discount.

(b) The Underwriters will pay (from the expense component of the Underwriters' discount): (i) all advertising expenses in connection with the public offering of the Series 2025 Bonds; (ii) the fees of Lumesis for a continuing disclosure compliance review; (iii) the cost of preparing, printing and distributing the Blue Sky Memorandum, and the filing fees required by the "blue sky" laws of various jurisdictions and (iv) any other fees as described in Schedule A-1 to



Exhibit A attached hereto. The Underwriters will have no obligation to pay those expenses which are the obligation of the County as outlined in Section 7(a) above, including without limitation the fees and disbursements of Bond Counsel, the County's Financial Advisor, any accounting fees, the Bank's fees as Registrar and Paying Agent, Escrow Agent and Construction Funds Trustee, fees of the rating agencies, fees and disbursements of Underwriters' Counsel.

#### **SECTION 8.**

The County acknowledges and agrees that: (a) the Underwriters are not acting as a municipal advisor within the meaning of Section 15B of the Securities Exchange Act, as amended, (b) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the County and the Underwriters and the Underwriters have financial and other interests that differ from those of the County; (c) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the County and have not assumed any advisory or fiduciary responsibility to the County with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the County on other matters); (d) the only obligations the Underwriters have to the County with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; and (e) the County has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

#### **SECTION 9.**

If the County is unable to satisfy the conditions of the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations is terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Representative at, or at any time before, the time of the Closing. Notice of such cancellation must be given by the Representative to the County in writing, or by telephone confirmed in writing. The performance by the County of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriters may be waived by the Representative.

(a) The Underwriters also have the right, before the time of Closing, to cancel their obligations to purchase the Series 2025 Bonds, by written notice by the Representative to the County, if between the date hereof and the time of Closing:

(i) Any event or circumstance occurs or information becomes known, which, in the professional judgment of the Representative, makes untrue any statement of a material fact set forth in the Preliminary Official Statement or the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that the County will be granted the opportunity to cure any such omission or untrue or misleading statement or information in accordance with Section 1(g) hereof if, in the professional judgement of the Representative, a supplement or amendment to the Preliminary Official Statement or the Official Statement, as applicable, would correct the misstatement or omission in a timely manner and would not adversely affect the market

price of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds; or

(ii) The market for the Series 2025 Bonds or the market prices of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds is materially and adversely affected, in the professional judgment of the Representative, by any of the following events or circumstances:

(A) A committee of the House of Representatives or the Senate of the Congress of the United States or the legislature of the State of Florida have pending before it legislation, or a tentative decision with respect to legislation is reached by a committee of the House of Representatives or the Senate of the Congress of the United States of America, or legislation is favorably reported by such a committee or be introduced, by amendment or otherwise, in, or be passed by, the House of Representatives or the Senate, or recommended to the Congress of the United States of America for passage by the President of the United States of America, or be enacted by the Congress of the United States of America, or an announcement or a proposal for any such legislation is made by a member of the House of Representatives or the Senate of the Congress of the United States, or a decision by a court established under Article III of the Constitution of the United States of America or the Tax Court of the United States of America is rendered, or a ruling, regulation, or order of the Treasury Department of the United States of America or the Internal Revenue Service is made or proposed having the purpose or effect of imposing federal or state income taxation, or any other event has occurred which results in or proposes the imposition of federal or state income taxation, upon revenues or other income of the general character to be derived by the County, any of its affiliates, state and local governmental units or by any similar body or upon interest received on obligations of the general character of the Series 2025 Bonds which, in the Representative's opinion, materially and adversely affects the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.

(B) Any legislation, ordinance, rule, or regulation is introduced in or be enacted by any governmental body, department, or agency of the United States or of any state, or a decision by any court of competent jurisdiction within the United States or any state is rendered which, in the Representative's reasonable opinion, materially adversely affects the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.

(C) A stop order, ruling, regulation, or official statement by, or on behalf of, the SEC or any other governmental agency having jurisdiction of the subject matter is issued or made to the effect that the issuance, offering, or sale of obligations of the general character of the Series 2025 Bonds, or the issuance, offering, or sale of the Series 2025 Bonds, including all the underlying obligations, as contemplated hereby or by the Official Statement, is in violation or would be in violation of any provisions of the federal securities laws as amended and then in

effect, including without limitation the registration provisions of the 1933 Act, or the registration provisions of the Securities Exchange Act of 1934 (the "1934 Act"), or the qualification provisions of the 1939 Act.

(D) Legislation is introduced by amendment or otherwise in, or be enacted by, the Congress of the United States of America, or a decision by a court of the United States of America is rendered to the effect that obligations of the general character of the Series 2025 Bonds, including all the underlying obligations, are not exempt from registration under or from other requirements of the 1933 Act or the 1934 Act, or with the purpose or effect of otherwise prohibiting the issuance, offering, or sale of obligations of the general character of the Series 2025 Bonds, as contemplated hereby or by the Official Statement.

(E) Additional material restrictions not in force as of the date hereof are imposed upon trading in securities generally by any governmental authority or by any national securities exchange, which materially adversely affects the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.

(F) The New York Stock Exchange or any other national securities exchange, or any governmental authority, imposes a general suspension of trading or, as to Series 2025 Bonds or obligations of the general character of the Series 2025 Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or a change to the net capital requirements of, the Underwriters.

(G) A general banking moratorium or suspension or limitation of banking services has been established by federal, Florida or New York authorities or a major financial crisis or material disruption in commercial banking or securities settlement or clearance services has occurred.

(H) Any proceeding is pending, or to the knowledge of the Underwriters, threatened, to restrain, enjoin, or otherwise prohibit the issuance, sale, or delivery of the Series 2025 Bonds by the County or the purchase, offering, sale, or distribution of the Series 2025 Bonds by the Underwriters, or for any investigatory or other proceedings under any federal or state securities laws or the rules and regulations of the Financial Industry Regulatory Authority relating to the issuance, sale, or delivery of the Series 2025 Bonds by the County or the purchase, offering, sale, or distribution of the Series 2025 Bonds by the Underwriters.

(I) There has occurred any new outbreak or escalation of hostilities, any declaration by the United States of war or any national or international calamity or crisis in the financial markets of the United States or elsewhere, including without limitation a downgrade of sovereign debt rating of the United States by any major credit rating agency or payment default on the United States Treasury obligations (it being agreed by the parties hereto that no such outbreak, escalation, declaration, calamity or crisis exists as of the date hereof, absent a change in circumstances),

the effect of such outbreak, escalation, declaration, calamity or crisis being such, in the reasonable judgment of the Representative, which would materially adversely affect the market price or marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts for the sale of the Series 2025 Bonds.

(J) Any change in or particularly affecting the County, the Act, the Bond Resolution, the Bond Documents or the Pledged Funds as the foregoing matters are described in the Preliminary Official Statement or the Official Statement, which in the professional judgment of the Representative materially impairs the investment quality of the Series 2025 Bonds; or.

(K) Prior to Closing, any of the rating agencies which have rated the Series 2025 Bonds informs the County or the Underwriters that the Series 2025 Bonds will be rated lower than the respective rating published in the Official Statement or there has occurred or any notice has been given of any downgrading, suspension, withdrawal, or negative change of credit watch status by any national rating service to any bonds of the County.

(L) There has occurred, after the signing hereof, either a financial crisis with respect to the County or any agency or political subdivision thereof (it being agreed by the parties hereto that no such crisis exists as of the date hereof, absent a change in circumstances) or proceedings under the bankruptcy laws of the United States or the State of Florida have been instituted by the County, in either case the effect of which, in the reasonable judgment of the Representative, is such as to materially and adversely affect the market price or the marketability of the Series 2025 Bonds or the ability of the Underwriters to enforce contracts of the sale of the Series 2025 Bonds.

**SECTION 10.**

Any notice or other communication to be given under this Purchase Agreement may be given by delivering the same in writing as follows:

To the County at:

Pinellas County, Florida  
315 Court Street  
Clearwater, FL 33756  
Attention: County Administrator

Pinellas County, Florida  
Clerk of the Circuit Court and Comptroller,  
14. S Fort Harrison Avenue, third floor  
Clearwater, FL 33756  
Attention: Chief Deputy Director

To the Underwriters (as the Representative, the representative on behalf of the Underwriters) at:

BofA Securities, Inc.  
101 E. Kennedy Boulevard, Suite 200  
Tampa, Florida 33602  
Attn: Douglas W. Draper

**SECTION 11.**

This Purchase Agreement is made solely for the benefit of the County and the Underwriters (including the successors or assigns of the Underwriters), and no other person, partnership, association or corporation may acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the County contained in this Purchase Agreement and in any certificates delivered pursuant hereto will remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Series 2025 Bonds hereunder; or (iii) any termination of this Purchase Agreement, other than pursuant to Section 9.

**SECTION 12.**

All the representations, warranties and agreements of the Underwriters and the County in this Purchase Agreement will remain operative and in full force and effect and survive delivery of and payment for the Series 2025 Bonds hereunder regardless of any investigation made by or on behalf of the Underwriters.

**SECTION 13.**

This Purchase Agreement is governed by and construed in accordance with the laws of the State of Florida.

**SECTION 14.**

THE COUNTY HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**SECTION 15.**

This Purchase Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together shall constitute one and the same agreement; such counterparts may be delivered by facsimile transmission.

**SECTION 16.**

This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

[SIGNATURE PAGE FOLLOWS]

[UNDERWRITERS SIGNATURE PAGE TO PURCHASE AGREEMENT]

If the foregoing is acceptable to you, please sign below and this Purchase Agreement will become a binding agreement between the County and the Underwriters.

Very Truly Yours,

**BOFA SECURITIES, INC.,**

on behalf of itself, Raymond James & Associates, Inc., Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc.

By: \_\_\_\_\_

Name: Douglas W. Draper

Title: Director

[COUNTY'S SIGNATURE PAGE TO PURCHASE AGREEMENT]

Accepted and confirmed as of the date first above written:

PINELLAS COUNTY, FLORIDA a political subdivision of the State of Florida

By: \_\_\_\_\_  
Its: Chair, Pinellas County Board of County Commissioners

ATTEST:  
KEN BURKE, Pinellas County Clerk of the Circuit Court and Comptroller

\_\_\_\_\_



**EXHIBIT A**

**(Disclosure Letter and Truth-in-Bonding Statement)**

**\$\_[\_\_\_\_\_]**  
**PINELLAS COUNTY, FLORIDA**  
**TOURIST DEVELOPMENT TAX**  
**REVENUE BONDS, SERIES 2025**  
**(STADIUM PROJECT)**

[\_\_\_\_\_], 2025

Mayor and Board of County Commissioners  
Pinellas County, Florida  
315 Court Street  
Clearwater, FL 33756

Re:   \$\_[\_\_\_\_\_] Pinellas County, Florida Tourist Development Tax Revenue  
      Bonds, Series 2025 (Stadium Project)

Dear Mayor and Board Members:

In connection with the proposed execution and delivery of the \$\_[\_\_\_\_\_] aggregate principal amount of the Pinellas County, Florida Tourist Development Tax Revenue Bonds, Series 2025 (Stadium Project), (the "Series 2025 Bonds"), BofA Securities, Inc. (the "Representative"), on behalf of itself, Raymond James & Associates, Inc., as co-senior manager, and Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (collectively, with the Representative, the "Underwriters"), has agreed to underwrite a public offering of the Series 2025 Bonds. Arrangements for underwriting the Series 2025 Bonds will include a Purchase Agreement between Pinellas County, Florida (the "County") and the Underwriters which will embody the negotiations in respect thereof (the "Purchase Agreement").

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, as amended, certain information in respect of the arrangements contemplated for the underwriting of the Series 2025 Bonds as follows:

(a)   The nature and estimated amounts of expenses to be incurred by the Underwriters in connection with the purchase and reoffering of the Series 2025 Bonds are set forth in schedule A-1 attached hereto.

(b)   No person has entered into an understanding with the Underwriters or, to the knowledge of the Underwriters, with the County for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the County and the Underwriters or to exercise or attempt to exercise any influence to

effect any transaction in connection with the purchase of the Series 2025 Bonds by the Underwriters.

The total underwriting spread is \$[\_\_\_\_\_] (\$[\_\_\_\_\_] /\$1,000 of Bonds).

The Management Fee is \$[\_\_\_\_\_] (\$[\_\_\_\_\_] /\$1,000 of Bonds).

The Underwriters' Expenses are \$[\_\_\_\_\_] (\$[\_\_\_\_\_] /\$1,000 of Bonds).

(c) No other fee, bonus or other compensation has been or will be paid by the Underwriters in connection with the issuance of the Series 2025 Bonds to any person not regularly employed or retained by the Underwriters, except Underwriters' Counsel, GrayRobinson, P.A., as shown on Schedule A-1 hereto, including any "finder" as defined in Section 218.386(1)(a), Florida Statutes, as amended.

(d) The names and addresses of the Underwriters are:

BofA Securities, Inc.  
101 E. Kennedy Boulevard,  
Suite 200  
Tampa, Florida 33602  
Attn: Douglas W. Draper

Raymond James & Associates, Inc.  
880 Carillon Parkway  
St. Petersburg, Florida 33716  
Attn: Rick Patterson

Samuel A. Ramirez & Co., Inc.  
61 Broadway, 29th Floor  
New York, New York 10006  
Attn: Sarah Snyder

Rice Financial Products Company  
230 Turtle Creek Cir.  
Oldsmar, FL 34677  
Attn: Kevin Schuyler

Siebert Williams Shank & Co., LLC  
1025 Connecticut Avenue, NW,  
Suite 509  
Washington, DC 20036  
Attn: Jonathan F. Kim

Truist Securities, Inc.  
3333 Peachtree Road NE, 11th Floor  
Atlanta, GA 30326  
Attn: Kristin "KayDee" Hoard

(e) The County is proposing to issue \$[\_\_\_\_\_] principal amount of the Series 2025 Bonds, as described in the Official Statement dated [\_\_\_\_\_] 2025 relating to the Series 2025 Bonds. These obligations are expected to be repaid over a period of approximately [\_\_] years. At a true interest cost rate of [\_\_\_\_\_]%, total interest paid over the life of the Series 2025 Bonds will be \$[\_\_\_\_\_]. Proceeds of the Series 2025 Bonds will provide funds to (i) finance and/or reimburse the costs of certain capital improvements to the Project (as more particularly described in the Official Statement) and (ii) pay certain costs of issuance of the Series 2025 Bonds[, including the premium for the Policy to be issued by the Insurer with respect to the Series 2025 Bonds].

(f) The anticipated source of repayment or security for the Series 2025 Bonds is the Pledged Funds (as defined in the Bond Resolution, which in turn is defined in the Purchase Agreement). Authorizing these obligations will result in an average annual amount of approximately \$[\_\_\_\_\_] (average annual debt service) of Pledged Funds not being available each year to finance the other improvements of the County over a period of approximately [\_\_] years, with respect to the Series 2025 Bonds.

[SIGNATURE PAGE IS ON THE FOLLOWING PAGE]

[SIGNATURE PAGE TO DISCLOSURE LETTER AND TRUTH-IN-BONDING  
STATEMENT]

We understand that you do not require any further disclosure from the Underwriters pursuant to Section 218.385, Florida Statutes, as amended.

Very Truly Yours,

**BOFA SECURITIES, INC.,**  
on behalf of itself, and Raymond James &  
Associates, Inc., Samuel A. Ramirez & Co.,  
Inc., Rice Financial Products Company,  
Siebert Williams Shank & Co., LLC and  
Truist Securities, Inc.

By: \_\_\_\_\_  
Name: Douglas W. Draper  
Title: Director

**SCHEDULE A-1**

**ESTIMATED EXPENSES TO BE INCURRED BY UNDERWRITERS**

<u>Total</u>	<u>\$/1000</u>
\$ _____	____._____

TOTAL

**EXHIBIT B**

**[\$[\_\_\_\_\_]]  
PINELLAS COUNTY, FLORIDA  
Tourist Development Tax Revenue Bonds,  
Series 2025 (Stadium Project)**

**MATURITIES, AMOUNTS, INTEREST RATES, PRICES AND YIELDS**

**[\$[\_\_\_\_\_]] Serial Bonds**

Maturity ([October] 1)	Principal Amount	Interest Rate	Yield	Price
	\$	%	%	

\$ \_\_\_\_\_ % Term Bond Due October 1, 20\_\_; Yield \_\_\_\_%; Price \_\_\_\_\_  
\$ \_\_\_\_\_ % Term Bond Due October 1, 20\_\_; Yield \_\_\_\_%; Price \_\_\_\_\_



## EXHIBIT C

\$\_[\_\_\_\_\_]

**PINELLAS COUNTY, FLORIDA  
TOURIST DEVELOPMENT TAX REVENUE  
BONDS, SERIES 2025  
(STADIUM PROJECT)**

### ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (the "Representative"), on behalf of itself and Raymond James & Associates, Inc., as co-senior manager, and Samuel A. Ramirez & Co., Inc., Rice Financial Products Company, Siebert Williams Shank & Co., LLC and Truist Securities, Inc. (together, the "Underwriting Group"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Bonds was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule C.

(b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement will contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement will contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. Nothing has come to the attention of the Representative that any of the Bonds have been sold at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms.***

(a) General Rule Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."



(b) Hold-the-Offering-Price Maturities means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) Holding Period means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([\_\_\_\_\_], 2025), or (ii) the date on which the Underwriting Group has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) Issuer means Pinellas County, Florida.

(e) Maturity means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) Public means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) Sale Date means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is [\_\_\_\_\_], 2025.

(h) Underwriter means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the 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 Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bryant Miller Olive P.A. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriters. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriters.

**BOFA SECURITIES, INC.**, on behalf of  
itself, and Raymond James & Associates,  
Inc., Samuel A. Ramirez & Co., Inc., Rice  
Financial Products Company, Siebert  
Williams Shank & Co., LLC and Truist  
Securities, Inc.

By: \_\_\_\_\_  
Name: Douglas W. Draper  
Title: Director

Dated: [\_\_\_\_\_], 2025

**SCHEDULE A**

**TOURIST DEVELOPMENT TAX REVENUE BONDS, SERIES 2025  
SALE PRICES OF THE GENERAL RULE MATURITIES AND  
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

<u>Maturity Date</u> <u>(_____ 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
	\$	%		

**SCHEDULE B**  
**PRICING WIRE OR EQUIVALENT COMMUNICATION**  
**(ATTACHED)**