

\$ _____

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY
TAXABLE REVENUE BONDS, SERIES 2020
(LOUISVILLE MEDICAL CENTER STEAM AND CHILLED WATER PLANT PROJECT)

BOND PURCHASE AGREEMENT

_____, 2020

Louisville/Jefferson County Metro Government
Mayor's Office
Metro Hall / 4th Floor
527 W. Jefferson St.
Louisville, Kentucky 40202

Louisville Medical Center, Inc.
235 Abraham Flexner Way
Louisville, Kentucky 40202

Ladies and Gentlemen:

Robert W. Baird & Co. Incorporated, (the "Underwriter") hereby offers to enter into this Bond Purchase Agreement (this "Bond Purchase Agreement") with Louisville/Jefferson County Metro Government (the "Issuer") and Louisville Medical Center, Inc. (the "Obligor") for the purchase by the Underwriter and the sale by the Issuer of the Issuer's taxable revenue bonds specified below. This offer is made subject to acceptance thereof by the Issuer and the Obligor prior to 5:00 P.M., prevailing time in Louisville, Kentucky, on the date hereof, and, upon such acceptance, evidenced by the signature of a duly authorized officer of the Issuer and a duly authorized officer of the Obligor in the spaces provided below, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer, the Obligor, and the Underwriter.

A. Purchase Price. Upon the terms and conditions and upon the basis of the representations and warranties herein set forth, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the Issuer's Taxable Revenue Bonds, Series 2020 (Louisville Medical Center Steam and Chilled Water Plant Project), dated as of the Closing Date, in the original aggregate principal amount of \$ _____ (the "Bonds") at an aggregate purchase price of \$ _____ (the "Purchase Price"; representing the aggregate principal amount of the Bonds, less Underwriter's discount of \$ _____ and plus net original issue premium of \$ _____). The Bonds shall be dated as of the Closing Date, shall mature on the dates (subject to prior redemption as described in the Official Statement hereinafter mentioned) and shall bear interest (from the Closing Date) at the rates set forth in the Official Statement, and shall be payable at the times and in the manner, and shall otherwise have the terms and provisions, set forth in the Official Statement.

B. Delivery of and Payment for the Bonds.

1. At or prior to 11:00 a.m., prevailing time in Louisville, Kentucky, on _____, 2020 the (“Closing Date”), or at such other time or date as shall have been mutually agreed upon in writing by the Issuer, the Obligor, and the Underwriter, the Issuer will deliver or cause to be delivered the Bonds, as provided in Section B.3 below, duly executed and authenticated by the Trustee (as defined herein), together with the other documents hereinafter mentioned; and, subject to the conditions contained herein, the Underwriter will pay the Purchase Price by wire transfer, payable to the order of the Trustee.

2. The Issuer, the Obligor, and the Underwriter agree that there shall be a preliminary closing held at the offices of Dinsmore & Shohl LLP (“Bond Counsel”) in Louisville, Kentucky, commencing at least 24 hours prior to the Closing Date, or at such other time or place as the Issuer, the Obligor, and the Underwriter shall agree.

3. Delivery of the definitive Bonds shall be made at the offices of The Depository Trust Company (“DTC”) in New York, New York, or at such other location as may be designated by the Underwriter at least two business days prior to the Closing Date. Payment for the Bonds shall be made as set forth in Section B.1. hereof and delivery of the other documents shall be made at the offices of Bond Counsel. Such payment and the related delivery are herein called the “Closing.” The Bonds will be delivered as fully-registered bonds, bearing proper CUSIP numbers, and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds.

4. After execution by the Issuer and authentication by the Trustee, the Bonds shall be held in safe custody by the Trustee or any authorized agent for the Trustee. The Trustee shall release or authorize the release of the Bonds from safe custody at the Closing upon receipt of payment for the Bonds as aforesaid.

C. Official Statement.

1. The Issuer and the Obligor hereby consent to and confirm the prior use by the Underwriter of the Preliminary Official Statement (in printed or electronic form) dated _____. 2020 (the “Preliminary Official Statement”), in connection with the public offering of the Bonds by the Underwriter, and further confirm the authority of the Underwriter to use, and consent to, the use of a final Official Statement (in printed or electronic form) with respect to the Bonds, to be dated the date thereof, and any amendments or supplements thereto that shall be approved by the Issuer and the Obligor (as so amended and supplemented, the “Official Statement”) in connection with the public offering, and sale of the Bonds. The Issuer and the Obligor hereby represent and warrant that the Preliminary Official Statement previously furnished to the Underwriter was “deemed final” by the Issuer and the Obligor as of its date for purposes of Rule 15c2-12 (“Rule 15c2-12”) promulgated by the Securities and Exchange of the United States (the “SEC”) under the Securities Exchange Act of 1934, as amended (the

“Exchange Act”) except for the omission of such information as permitted to be omitted therefrom in accordance with Rule 15c2-12(b)(1).

2. The Issuer shall provide, or cause to be provided, to the Underwriter within seven business days after the date of this Bond Purchase Agreement or three business days prior to the Closing, whichever comes first, ten executed counterparts of the Official Statement, and conformed copies of a final Official Statement in sufficient quantity to permit the Underwriter to comply with Rule 15c2-12, and other applicable rules of the SEC and the Municipal Securities Rulemaking Board (the “MSRB”).

3. The Issuer and the Obligor hereby authorize the Underwriter to file, and the Underwriter hereby agrees to file, the Official Statement with the MSRB, or its designee.

D. Amendments to Official Statement. The Issuer and the Obligor covenant with the Underwriter to promptly notify the Underwriter if, during the period from the date hereof to and including the date which is 25 days following the End of the Underwriting Period (as hereinafter defined) (the “Update Period”), any event shall occur, or information come to the attention of the Issuer or the Obligor which is reasonably likely to, or would cause the Official Statement (whether or not previously supplemented or amended), to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and if in the opinion of the Underwriter such event requires the preparation and distribution of a supplement or amendment to the Official Statement, to prepare and furnish to the Underwriter, at the Obligor’s expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the Issuer and the Obligor and approved by the Underwriter, as the Underwriter may reasonably request and if such notification shall be given subsequent to the Closing Date, such additional legal opinions, certificates, instruments, and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

E. Establishment of Issue Price

1. The Underwriter agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit D, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

2. [Except as otherwise set forth in Exhibit D, Schedule I attached hereto,] the Issuer will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Bonds. [If at that time

the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or bond counsel.] For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

3. The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit D, Schedule I attached hereto, except as otherwise set forth therein. Exhibit D, Schedule I also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold 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 Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

4. The Underwriter confirms that:

(a) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

- (i) (x) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it

have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (y) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(ii) to promptly notify the Underwriter of any sales of 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 Bonds to the public (each such term being used as defined below), and

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

(b) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

5. The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

6. The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) shall 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 (A) 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 (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public),

(c) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) 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), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(d) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

F. End of Underwriting Period. For purposes of this Bond Purchase Agreement, the “End of the Underwriting Period” shall mean the earlier of the Closing Date, unless the Issuer and the Obligor each have been notified to the contrary by the Underwriter on or prior to the Closing Date or the date on which the “end of the underwriting period” for the Bonds has occurred under Rule 15c2-12.

1. The Underwriter shall provide to the Issuer and the Obligor upon request, such information as may be reasonably required by the Issuer and the Obligor, in order to determine whether the “end of the underwriting period” for the Bonds has occurred under Rule 15c2-12 with respect to the unsold balance of Bonds that are held by any Underwriter for sale to the public within the meaning of Rule 15c212.

2. As soon as practicable following receipt thereof, the Underwriter shall deliver the Official Statement, and any supplement or amendment thereto, to the MSRB.

G. Plan of Financing.

1. The Bonds shall be as described in, and shall be issued under and secured pursuant to the provisions of, a Bond Trust Indenture dated as of _____, 2020 (the “Issuance Document”), between the Issuer and U.S. Bank National Association, as trustee (the “Trustee”), substantially in the form delivered to the Underwriter, with only such changes therein as shall be mutually agreed upon among the Issuer, the Obligor, and the Underwriter prior to Closing.

2. The net proceeds from the sale of the Bonds and other available money, will be applied to (i) financing the costs of improvements to the Obligor’s steam and chilled water plant in Louisville, Kentucky (the “Project”), and (ii) paying certain costs and expenses incurred in connection with the issuance of the Bonds.

3. The Issuer will lend the proceeds of the Bonds to the Obligor pursuant to a Loan Agreement, dated as of _____, 2020 (the “Financing Agreement”), which the Issuer will enter into with the Obligor, as the borrower thereunder. Under the Financing Agreement, the Obligor will be required to make installment payments in amounts which, in the aggregate, will be sufficient to pay the principal or redemption price of and interest on all Bonds as and when due. The Bonds will be secured by a pledge and assignment by the Issuer to the Trustee of the Issuer’s right, title, and interest in and to the Financing Agreement and all payments to be received from the Obligor thereunder (except for the Issuer’s right to certain indemnity payments and administrative expenses, which will not be pledged).

4. The Issuer, the Obligor and the Medical Center Commission of Louisville/Jefferson County Metro Government, Kentucky (the “Commission”) entered into an Amended and Restated Steam and Chilled Water Plant User Agreement dated as of _____, 2020 (the “User Contract”) with the Kentucky Community & Technical College System (“KCTCS”), Norton Healthcare, Inc. (“Norton”), the University of Louisville (“UofL”), University Medical Center, Inc. (“UofL Hospital”), and UofL Health-Louisville, Inc. (“UofL Health” and, together with KCTCS, Norton, UofL, UofL Hospital, and UofL Health, the “User Institutions”) for the purpose of amending and restating the User Contract dated as of April 23, 2002, which was amended by the First Supplemental User Agreement dated as of October 1, 2011, a Second Supplemental User Agreement dated as of October 1, 2012 and a Third Supplemental User Agreement dated as of November 1, 2019.

5. Contemporaneously with the execution and delivery of the Financing Agreement, the Obligor and the Trustee will enter into an Amended and Supplemental Mortgage and Security Agreement dated as of _____, 2020 (the “Mortgage”), granting to the Trustee, for the benefit of the Holders of the Bonds, a mortgage and

security interest in the facilities constituting the steam and chilled water plant of the Obligor.

H. Representations and Warranties of the Issuer.

The Issuer hereby agrees with, and makes the following representations and warranties to the Underwriter and the Obligor, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

1. The Issuer is a consolidated local government and political subdivision of the Commonwealth of Kentucky (the “State”) duly created and existing under the constitution and laws of said State, and has, and at the Closing Date will have, full legal right, power, and authority pursuant to its ordinance enacted _____, 2020 (the “Ordinance”) to enter into this Bond Purchase Agreement, to execute and deliver the Issuance Document, the Financing Agreement, to issue, sell, and deliver the Bonds as provided herein, and to carry out and to consummate the transactions contemplated by this Bond Purchase Agreement, the Issuance Document, the Financing Agreement, the User Contract, and the Official Statement;

2. On and as of the date hereof and, unless an event of the nature described in Section L.2. hereof subsequently occurs, at all times during the Update Period, the information in the Official Statement with respect to the Issuer and its affairs does not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

3. The Issuer has complied, and will at the Closing be in compliance, in all respects, with Chapter 103 of the Kentucky Revised Statutes, as amended (the “Act”);

4. By official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized and approved the distribution of the Preliminary Official Statement and the execution, delivery, and distribution of the Official Statement, and has duly authorized and approved the issuance and sale of the Bonds upon the terms set forth herein and in the Issuance Document and the Official Statement, and the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds, the Issuance Document, the Financing Agreement and this Bond Purchase Agreement;

5. The Issuer is not in breach of or in default under the Act, or any applicable law or administrative regulation of the Commonwealth of Kentucky or the United States or any applicable judgment or decree or any loan agreement, note, resolution, agreement, or other instrument to which the Issuer is a party or is otherwise subject; and the issuance and sale of the Bonds upon the terms set forth herein and in the Issuance Document and the Official Statement, and the execution and delivery by the Issuer of the Issuance Document, the Financing Agreement, and this Bond Purchase Agreement, and its compliance with the provisions of each thereof, will not conflict with or constitute a

breach of or default under the Act, or any law, administrative regulation, judgment, decree, indenture, loan agreement, note, resolution, agreement, or other instrument to which the Issuer is a party or is otherwise subject;

6. All approvals, consents, and orders of any governmental authority, board, agency, or commission having jurisdiction which would constitute a condition precedent to the performance by the Issuer of its obligations hereunder, the issuance of the Bonds, and the execution and delivery and performance by the Issuer of the Issuance Document, the Financing Agreement, and the User Contract, have been obtained or will be obtained prior to the Closing;

7. The Bonds, when issued, authenticated, and delivered in accordance with the Issuance Document and sold to the Underwriter as provided herein, will be the legal, valid, and binding special and limited obligations of the Issuer, issued in conformity with and entitled to the benefit and security of the Issuance Document;

8. The terms and provisions of the Issuance Document will comply in all respects with the requirements of the Act and, when executed and delivered by the parties thereto, the Issuance Document and the Financing Agreement will constitute the legal, valid, and binding obligations of the Issuer enforceable in accordance with their terms except as the same may be limited by bankruptcy, insolvency, reorganization, and other laws affecting creditors' rights generally from time to time in effect, and rights of acceleration, indemnity, and contribution, and the availability of equitable remedies may be limited by equitable principles;

9. There is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the knowledge of the Issuer, threatened against the Issuer, affecting the existence of the Issuer or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the issuance, sale, or delivery of the Bonds or the collection of the revenues or assets of the Issuer pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, the Issuance Document, the Financing Agreement, the User Contract, or this Bond Purchase Agreement or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereto, or contesting the power or authority of the Issuer to issue the Bonds or to execute and deliver the Issuance Document, the Financing Agreement, or this Bond Purchase Agreement, or wherein an unfavorable decision, ruling, or finding would materially adversely affect the validity or enforceability of the Bonds, the Issuance Document, the Financing Agreement, the User Contract, or this Bond Purchase Agreement;

10. The proceeds received from the sale of the Bonds shall be used in accordance with the Act and the Issuance Document and as set forth in the Official Statement;

11. Any certificate signed by an authorized officer of the Issuer and delivered to the Underwriter shall be deemed a representation and warranty of the Issuer to the Underwriter as to the statements made therein.

12. The Issuer has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12.

I. Covenants of the Issuer. The Issuer hereby covenants with the Underwriter that:

1. The Issuer shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter.

2. The Issuer shall not amend, terminate, or rescind, and will not agree to any amendment, termination, or rescission of the Ordinance or the Issuance Document, the Financing Agreement, the User Contract, or this Bond Purchase Agreement without the prior written consent of the Underwriter prior to the Closing Date.

3. The Issuer shall promptly advise the Underwriter by written notice of any matter arising or discovered after the date of this Bond Purchase Agreement and prior to the Closing Date that if existing or known at the date hereof would render any of the representations or warranties set forth herein to be untrue or misleading or might adversely affect the correctness or completeness of any statement of a material fact regarding the Issuer contained in the Official Statement; or any developments that affect the accuracy and completeness of the key representations (within the meaning of Rule 15c2-12) regarding the Issuer contained in the Official Statement, which may occur during the Update Period.

4. Prior to the Closing Date, the Issuer shall not create, assume, or guarantee any indebtedness payable from, or pledge or otherwise encumber, the revenues, assets, properties, funds, or interests which will be pledged pursuant to the Issuance Document.

5. The Issuer shall not voluntarily undertake any course of action inconsistent with satisfaction of the requirements applicable to the Issuer as set forth in this Bond Purchase Agreement.

6. The Issuer shall reasonably cooperate with the Underwriter in the qualification of the Bonds for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Underwriter may designate; provided, however, that the Issuer shall not be required to consent to the acceptance or service of process in any jurisdiction other than the State.

J. Representations, Warranties, and Agreements of the Obligor. The Obligor hereby agrees with, and makes the following representations and warranties to the Underwriter and the

Issuer, as of the date hereof and as of the Closing Date, which representations and warranties shall survive the Closing:

1. The Obligor is a nonprofit corporation duly organized, validly existing and in good standing under the laws of the State and has, and at the Closing Date will have, full power and authority to enter into and perform its respective obligations under this Bond Purchase Agreement, the Continuing Disclosure Agreement dated as of the Closing Date (the “Continuing Disclosure Agreement”) between the Obligor and U.S. Bank National Association, as Disclosure Agent (the “Disclosure Agent”), the Financing Agreement, the User Contract, and the Mortgage;

2. The execution and delivery by the Obligor of this Bond Purchase Agreement, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, and compliance by the Obligor with the provisions of each thereof, do not and will not conflict with or result in the breach of any of the terms, conditions, or provisions of, or constitute a default under, its Articles of Incorporation and By-Laws or any existing law or administrative rule or regulation, or any court order or decree, or any agreement, indenture, mortgage, lease, or other instrument by which it is bound or to which it is subject and will not adversely affect its tax-exempt status as described in subparagraph 23 below;

3. The unaudited internal documents and financial statements and communications provided or representations made to _____, independent public accountants, in connection with the letters described in Section K hereof, are and will be true and correct in all material respects, and the Obligor is not aware of any events or facts not conveyed to said independent accountants which would have any material effect on the aforesaid letters, including, without limitation, events or facts occurring or appearing subsequent to the date of the aforesaid letters;

4. The financial statements of the Obligor contained in the Preliminary Official Statement and the Official Statement present fairly the financial position of the Obligor as of the dates indicated and the results of its operations for the periods specified;

5. Since December 31, 2019, there has been no material adverse change in the financial position or results of operations of the Obligor, nor has the Obligor incurred any material liabilities except as set forth in or contemplated by the Preliminary Official Statement and the Official Statement;

6. The Obligor has entered or will enter, in accordance with Rule 15c2-12, into a written agreement or contract for the benefit of bondholders to provide to the MSRB (a) certain annual financial information, including audited financial statements and operating data, generally consistent with the information contained or incorporated by reference in the Official Statement, (b) timely notice of any of the events identified in Rule 15c2-12 with respect to the securities being offered in the offering, and (c) timely notice of any failure of any obligated person to provide the required annual information on or before the date specified in the written agreement, and a description of this

undertaking is set forth in the Preliminary Official Statement and will also be set forth in the Official Statement;

7. Except as disclosed in the Preliminary Official Statement, and as will be disclosed in the Official Statement, the Obligor has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2-12;

8. The Obligor will undertake, pursuant to the Continuing Disclosure Agreement, to provide annual reports and notices of certain events in full compliance with Rule 15c2-12;

9. The Obligor has duly authorized all necessary action to be taken by it for: the issuance and sale of the Bonds by the Issuer upon the terms and conditions set forth herein, in the Official Statement, and in the Issuance Document; and the execution and delivery of this Bond Purchase Agreement, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, and any and all such other agreements and documents as may be required to be executed, delivered, or received by the Obligor in order to carry out, effectuate, and consummate the transactions contemplated hereby and by the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, and the Official Statement;

10. On and as of the date hereof and, unless an event of the nature described in Section L.2. hereof subsequently occurs, at all times during the Update Period, the descriptions and information contained in the Preliminary Official Statement and the Official Statement relating to the Obligor, the application of the proceeds from the sale of the Bonds, and the participation by the Obligor in the transactions contemplated by the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, and the Official Statement are, and at the Closing Date will be, true and correct in all material respects and do not contain and will not contain any untrue statement of a material fact and do not omit and will not omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

11. Except as may be described in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding, inquiry, or investigation at law or in equity or before or by any public board or body pending or, to the knowledge of the Obligor, any meritorious basis therefor, wherein an unfavorable decision, ruling, or finding would have a material adverse effect on the financial condition of the Obligor or the transactions contemplated by this Bond Purchase Agreement and the Official Statement or the tax-exempt status of the Obligor; or would have an adverse effect on the validity or enforceability of the Bonds, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract or the Mortgage; or would in any way contest the corporate existence or powers of the Obligor;

12. The Obligor is not in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Obligor is a party or 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 an event of default under any such instrument;

13. The Obligor has complied in all material respects with all applicable requirements of the State and the United States and of their respective agencies and instrumentalities to operate its facilities as they are currently being operated and is fully qualified to conduct its business as it is presently being conducted, as evidenced by its having all necessary permits, licenses, certifications, accreditations, and qualifications;

14. The Obligor is not in violation of, and has not received any notice of any alleged violation of, any zoning laws and land use laws, agreements, or restrictions applicable to its facilities;

15. There are no facts or circumstances known to the Obligor that would prevent the Project from complying with the requirements of the Issuance Document and the Financing Agreement;

16. The Obligor has good and marketable fee title to its steam and chilled water plant facilities, free and clear of all liens and encumbrances except such as do not and will not interfere with or impair the operation of its facilities for the purposes for which they were acquired or are held by the Obligor;

17. This Bond Purchase Agreement on the date hereof, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage, when executed and delivered by the Obligor, as applicable, will constitute, legal, valid, and binding obligations of the Obligor and each such party, enforceable in accordance with their terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, and other similar laws affecting the enforcement of creditors' rights generally or by general principles of equity, and as enforcement of rights to acceleration, indemnity, and contribution may be limited by applicable statutes and court decisions;

18. All approvals, consents, and orders of any governmental authority, board, agency, or commission having jurisdiction which would constitute a condition precedent to the execution, delivery, or performance by the Obligor of its obligations hereunder and under the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage, have been obtained;

19. The proceeds received from the sale of the Bonds shall be used in accordance with the Act, the Official Statement, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, and the User Contract;

20. Any certificate signed by an authorized officer of the Obligor and delivered to the Underwriter shall be deemed a representation and warranty of such Obligor to the Underwriter as to the statements made therein;

21. The Obligor will not voluntarily undertake any course of action inconsistent with the satisfaction of the requirements applicable to it as set forth in this Bond Purchase Agreement or the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage;

22. The Obligor will cooperate with the Underwriter in the qualification of the Bonds for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions as the Underwriter might designate;

23. The Obligor has been determined by the Internal Revenue Service to be and continues to be exempt from federal income taxes under Section 501(a) of the Internal Revenue Code of 1986, as amended (the "Code") (except for unrelated business income subject to taxation under Section 511 of the Code) by virtue of being an organization described in Section 501(c)(3) of the Code (or corresponding provisions of prior law); is not a "private foundation" as defined in Section 509(a) of the Code; and has not taken any action to impair its status as an exempt organization.

K. Accountants' Letter. Prior to the execution of this Bond Purchase Agreement, the Underwriter represents that it has received a consent letter from _____, in substantially the form attached hereto as Exhibit B.

L. Certain Conditions to Underwriter's Obligations. The Underwriter has entered into this Bond Purchase Agreement in reliance upon the representations, warranties, and agreements of the Issuer and the Obligor contained herein and upon the accuracy of the statements to be contained in the documents and instruments to be delivered at the Closing. Accordingly, the Underwriter's obligations under this Bond Purchase Agreement to purchase and pay for the Bonds are subject to the performance by the Issuer and the Obligor of their obligations hereunder required to be performed at or prior to the Closing Date, and to the following additional conditions precedent:

1. On the Closing Date, the representations and warranties of the Issuer and the Obligor contained herein shall be true, complete, and correct as if made on and as of the Closing Date; the Official Statement shall have been executed and delivered by the Issuer and the Obligor; the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage shall have been duly executed and delivered by the appropriate parties thereto, shall be in full force and effect, and shall not have been amended, modified, or supplemented, except as may have been agreed to in writing by the Underwriter; the proceeds of the sale of the Bonds shall have been paid to the Trustee for deposit for use as described in the Official Statement and in the Issuance Document; and the Issuer shall have adopted and there shall be in full force and effect such ordinances or resolutions as, in the opinion of Bond Counsel and

counsel for the Underwriter, shall be necessary in connection with the transactions contemplated hereby.

2. The Underwriter shall have the right to cancel its obligation to purchase the Bonds if between the date hereof and the Closing:

(a) legislation shall have been enacted or introduced by the Congress of the United States or the legislature of the State or shall have been reported out of committee of either body or be pending in committee of either body, or a decision shall have been rendered by a court of the United States or the State or the United States Tax Court, or a ruling, resolution, regulation, or temporary regulation, release, or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority, with respect to federal or state taxation upon revenues or other income of the general character of that to be derived by the Issuer and the Trustee under the Financing Agreement or by the Obligor from its operations, or upon interest received on obligations of the general character of the Bonds that, in the Underwriter's reasonable judgment, materially adversely affects the market for the Bonds, or the market price generally of obligations of the general character of the Bonds, or the ability of the Underwriter to enforce contracts for sale of the Bonds; or

(b) there shall exist any event or circumstance that in the Underwriter's reasonable judgment either makes untrue or incorrect in any material respect any statement or information in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make any statement of material fact therein not misleading in any material respect; or

(c) there shall have occurred (1) an outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or the occurrence of war; or (2) the occurrence of any other calamity or crisis or any change in the financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (1) or (2), in the judgment of the Underwriter, makes it impracticable or inadvisable to proceed with the offering or the delivery of the Bonds on the terms and in the manner contemplated in the Preliminary Official Statement; or

(d) there shall be in force a general suspension of trading on the New York Stock Exchange, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction that, in the Underwriter's reasonable judgment, makes it impracticable for the Underwriter to market the Bonds or enforce contracts for the sale of the Bonds; or

(e) a general banking moratorium shall have been declared by federal or state authorities having jurisdiction and be in force such that, in the Underwriter's reasonable judgment, makes it impracticable for the Underwriter to market the Bonds or enforce contracts for the sale of the Bonds; or

(f) legislation shall be enacted or be proposed or actively considered for enactment, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation, or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that the Bonds or any comparable securities of the Issuer, any obligations of the general character of the Bonds, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, or the User Contract are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended and as then in effect (the "Securities Act") or of the Trust Indenture Act of 1939, as amended and as then in effect, or otherwise, or would be in violation of any provision of the federal securities laws; or

(g) there shall have been any material adverse change in the affairs of the Issuer or the Obligor which in the Underwriter's reasonable judgment will materially adversely affect the market for the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds; or

(h) there shall have occurred since the date of this Bond Purchase Agreement any material adverse change or any development involving a change in the disclosure contained in the Official Statement, which in the reasonable professional judgement of the Underwriter, impairs the investment quality of the Bonds, excluding changes which the Official Statement discloses have occurred or may occur; or

(i) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, the Underwriter established by the New York Stock Exchange, the SEC, any other federal or state agency or the Congress of the United States, or by Executive Order; or

(j) a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made to the effect that the issuance, offering, or sale of the Bonds, including all the underlying obligations as contemplated hereby or by the Official Statement, or any document relating to the issuance, offering or sale of the Bonds is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act, and the Trust Indenture Act of 1939, as amended; or

(k) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the Issuer or the State or any political subdivision thereof or proceedings under the bankruptcy laws of the United States or of such State shall have been instituted by the Issuer or any agency or political subdivision of such State, in either case the effect of which, in the reasonable judgment of the Underwriter, is such as to materially and adversely affect the market price or the marketability of the Bonds or the ability of the Underwriter to enforce contracts of the sale of the Bonds; or

(l) the Underwriter determines, in its reasonable judgment, that any modification or lack of modification to the form of any legal opinion required to be delivered hereunder, including specifically the opinion of Dinsmore & Shohl LLP, counsel to the Obligor, delivered at the Closing as to the status of the Obligor as an exempt entity under Section 501(c)(3) of the Code, including, without limitation, any modification or lack of modification related to or arising from the application of regulations under IRS Circular 230, would have an materially adverse effect on the market value of the Bonds; and

3. At or prior to the Closing, the Underwriter shall receive the following:

(a) The unqualified approving opinion of Bond Counsel, addressed to the Underwriter and the Issuer, dated the Closing Date and in substantially the form attached hereto as Exhibit C, with only such changes thereto as are satisfactory to the Underwriter;

(b) a supplemental opinion of Bond Counsel, dated the Closing Date, addressed to the Underwriter and the Issuer, to the effect that: this Bond Purchase Agreement has been duly authorized, executed and delivered by the Issuer, and constitutes the legal, valid and binding agreement of the Issuer, enforceable against the Issuer in accordance with its terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally, and by general principles of equity; no approval or other action is required to be obtained by the Issuer from any governmental authority or agency in connection with the issuance and sale of the Bonds, or the execution by the Issuer of this Bond Purchase Agreement, the Issuance Document, the Financing Agreement, the User Contract, or the Official Statement which has not already been obtained or taken, except that the offer and sale of the Bonds in certain jurisdictions may be subject to compliance with the provisions of the securities or blue sky laws of such jurisdictions (as to which no opinion need be expressed); the statements contained in the Official Statement under the captions: "THE USER CONTRACT," "THE BONDS," "PLAN OF FINANCE," "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS; ADDITIONAL BONDS," "TAX TREATMENT" and "RELATIONSHIP AMONG PARTIES" fairly summarize the provisions of the documents or matters of law indicated therein, and the statements describing the Issuance Document and the Financing Agreement contained in Appendix H of the Official Statement fairly

summarize the provisions of such documents purported to be summarized; without having undertaken to determine independently, or to assume responsibility for, the accuracy, completeness, or fairness thereof, and based solely on their participation in meetings and telephone conferences at which representatives of the Issuer, the Obligor, Bond Counsel, and the Underwriter were at various times present or participated, nothing has come to their attention that would lead them to believe that the statements under the captions “THE USER CONTRACT,” “THE BONDS,” “PLAN OF FINANCE,” “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS; ADDITIONAL BONDS,” “TAX TREATMENT” and “RELATIONSHIP AMONG PARTIES” contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; the Issuance Document and the Financing Agreement and the User Contract conform as to form and tenor with certain terms and provisions thereof that are summarized or described in the Official Statement under the caption “THE USER CONTRACT” and Appendix H of the Official Statement, respectively, and such summaries and descriptions constitute fair and accurate summaries and descriptions of the summarized terms and provisions of the summarized documents in all material respects (to the extent such documents are not otherwise summarized in the Official Statement); and the Bonds are exempt from registration pursuant to the Securities Act, and the Issuance Document are exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, as amended;

(c) The opinion of counsel to the Issuer, addressed to the Underwriter and the Issuer, dated the Closing Date, and in form and substance satisfactory to the Underwriter, to the effect that: there is no action, suit, or proceeding or investigation at law or in equity before or by any court, public board, or body pending, or, to the knowledge of such counsel, threatened against or affecting the Issuer to restrain or enjoin the issuance or delivery of any of the Bonds or the collection of revenues pledged under the Issuance Document, or in any way contesting or affecting the power of the Issuer relating to the issuance or validity of the Bonds or the execution, delivery, and performance by the Issuer of the Issuance Document, the Financing Agreement (including the assignment of any payments thereunder to the Trustee), the User Contract, or this Bond Purchase Agreement; no event affecting the Issuer has occurred since the date of the Official Statement that should be disclosed in the Official Statement for the purpose for which it is to be used or that it is necessary to disclose therein in order to make the statements and information therein with respect to the Issuer not misleading in any material respect; the Issuer is a consolidated local government and political subdivision of the State, duly created and validly existing under the provisions of the Act; the Issuer has full legal right, power, and authority to enter in the Issuance Document, the Financing Agreement (including any assignment of any payments thereunder to the Trustee), the User Contract, and this Bond Agreement, and to issue the Bonds and apply the proceeds thereof pursuant to the Issuance Document and the Financing Agreement; the Issuer has duly authorized, executed, and delivered the

Issuance Document, the Financing Agreement, the User Contract, and this Bond Purchase Agreement and, assuming due authorization, execution, and delivery by the other parties thereto, each constitutes the legal, valid, and binding agreement of the Issuer enforceable in accordance with its respective terms, except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, or other laws affecting the enforcement of rights of creditors generally and by general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law), and compliance with the provisions of each thereof will not conflict with or constitute a violation or breach of or default under any existing law or administrative rule or regulation, or, to the best of the knowledge of such counsel, any court order or decree, or any agreement, contract, or other instrument to which the Issuer is a party or is otherwise subject or bound; the distribution of the Preliminary Official Statement and the execution, delivery, and distribution of the Official Statement have been duly authorized by the Issuer; no approval or other action is required to be obtained by the Issuer from any governmental authority or agency in connection with the issuance and sale of the Bonds, or the execution by the Issuer of this Bond Purchase Agreement, the Issuance Document, the Financing Agreement, the User Contract, or the Official Statement which has not already been obtained or taken, except that the offer and sale of the Bonds in certain jurisdictions may be subject to compliance with the provisions of the securities or blue sky laws of such jurisdictions (as to which no opinion need be expressed); the Official Statement has been duly executed and delivered by the Issuer and the information therein relating to the Issuer is correct and does not omit any statement which is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; the Ordinance of the Issuer approving and authorizing the issuance and sale of the Bonds, and the execution and delivery of this Bond Purchase Agreement, the Issuance Document, the Financing Agreement and the Official Statement were duly adopted at one or more meetings of the Issuer that were called and held pursuant to all applicable laws and regulations, and with all public notice required by all applicable laws and regulations and at which a quorum was present and acting throughout; and the representations and warranties of the Issuer as set forth in this Bond Purchase Agreement are, as to all matters of law, true and accurate on and as of the Closing Date as if made on the Closing Date;

(d) The opinion of counsel to the Obligor dated the Closing Date and addressed to the Underwriter and Bond Counsel, to the effect that: the Obligor is a nonprofit corporation, duly incorporated, validly existing and in good standing under the laws of the State and authorized to transact business as a nonprofit corporation under the laws of said State with full power and authority to own its properties and conduct its business as described in the Official Statement and to enter into and perform its obligations under this Bond Purchase Agreement, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage; the Obligor has been determined by the Internal Revenue Service to be and, to the best of such counsel's

knowledge, continues to be exempt from federal income taxes under Section 501(a) of the Code by virtue of being an organization described in Section 501(c)(3) of the Code (or corresponding provisions of prior law), except for unrelated business income subject to taxation under Section 511 of the Code, and is not a “private foundation” as described in Section 509(a) of the Code, and such counsel knows of no circumstances which would disqualify the Obligor as such an organization; the Obligor is a corporation organized and operated for educational and charitable purposes, not for pecuniary profit, and no part of the net earnings of the Obligor inures to the benefit of any person, private stockholder or individual, all within the meaning, respectively, of subsection 3(a)(4) of the Securities Act, and of subsection 12(g)(2)(D) of the Exchange Act; the Obligor has duly authorized the distribution of the Preliminary Official Statement and has duly authorized, executed and delivered the Official Statement and authorized the distribution thereof; this Bond Purchase Agreement, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, have been duly authorized, executed and delivered by the Obligor, and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes the legal, valid and binding agreement of the Obligor, enforceable against the Obligor in accordance with its terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, or other laws affecting the enforcement of rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); except as set forth in the Official Statement, there is no action, suit, proceeding, or investigation at law or in equity before or by any court, public board, or body, pending or threatened against or affecting the Obligor, wherein an unfavorable decision, ruling or finding could materially adversely affect the financial condition, the tax-exempt status, or operations of the Obligor, or the transactions contemplated by this Bond Purchase Agreement or the Official Statement or the validity or enforceability of the Bonds, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage; the execution and delivery of this Bond Purchase Agreement, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage and compliance with the provisions of each thereof, under the circumstances contemplated thereby, do not and will not conflict with or constitute on the part of the Obligor a breach of any of the terms, conditions, or provisions of, or constitute a default under, its Articles of Incorporation or By-Laws, any existing law or administrative rule or regulation, or to the knowledge of such counsel, any court order or decree, or any agreement, indenture, mortgage, lease, or other instrument by which it is bound or to which it is subject and will not adversely affect its tax-exempt status as described in Section J.23. hereof; the matters described in the Official Statement under the captions: “THE CORPORATION AND THE COMMISSION,” “THE PLANT USERS,” “THE USER CONTRACT,” “PLAN OF FINANCE,” “ESTIMATED SOURCES AND USES OF FUNDS” “SECURITY AND SOURCES OF PAYMENT FOR THE BONDS; ADDITIONAL BONDS,” “BONDHOLDERS’ RISKS,” “LITIGATION - THE CORPORATION,” “FINANCIAL

STATEMENTS,” “CONTINUING DISCLOSURE,” and the statements contained in Appendices A and B of the Official Statement, fairly summarize the matters purported to be covered thereby; such counsel has no reason to believe that the Official Statement (excluding therefrom the financial and statistical data and the descriptions of the Issuer and DTC included therein, as to which no view need be expressed) contains an untrue statement of a material fact or omits to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading; no approval or other action by any governmental authority or agency is required in connection with the execution by the Obligor, as applicable, of this Bond Purchase Agreement, the Official Statement the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, and the Mortgage, or the performance by the Obligor of its obligations thereunder, except those which have been duly obtained and such as may be required by the securities or blue sky laws of any jurisdictions;

(e) The opinions of counsel to each of the User Institutions dated the Closing Date and addressed to the Underwriter and Bond Counsel, to the effect that: the User Institution is a governmental agency or nonprofit corporation, duly incorporated, validly existing and in good standing under the laws of the State and authorized to transact business under the laws of said State with full power and authority to own its properties and conduct its business as described in the Official Statement and to enter into and perform its obligations under the User Contract and the User Disclosure Document (as hereinafter defined); the User Institution, in the case of UofL Hospital, Norton and UofL Health, has been determined by the Internal Revenue Service to be and, to the best of such counsel’s knowledge, continues to be exempt from federal income taxes under Section 501(a) of the Code by virtue of being an organization described in Section 501(c)(3) of the Code (or corresponding provisions of prior law), except for unrelated business income subject to taxation under Section 511 of the Code, and is not a “private foundation” as described in Section 509(a) of the Code, and such counsel knows of no circumstances which would disqualify the User Institution as such an organization; the User Institution, in the case of UofL Hospital, Norton and UofL Health, is a corporation organized and operated for educational and charitable purposes, not for pecuniary profit, and no part of the net earnings of the Obligor inures to the benefit of any person, private stockholder or individual, all within the meaning, respectively, of subsection 3(a)(4) of the Securities Act, and of subsection 12(g)(2)(D) of the Exchange Act; the User Institution has duly authorized or consented to the distribution of the Preliminary Official Statement and the Official Statement; the User Disclosure Document and the User Contract have been duly authorized, executed and delivered by the User Institution, and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes the legal, valid and binding agreement of the User Institution, enforceable against the User Institution in accordance with its terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, or other laws affecting the enforcement of rights of creditors generally, and by general principles

of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); there is no action, suit, proceeding, or investigation at law or in equity before or by any court, public board, or body, pending or threatened against or affecting the User Institution wherein an unfavorable decision, ruling or finding could materially adversely affect the financial condition, the tax-exempt status, or operations of the User Institution, or the transactions contemplated by the User Contract or the validity or enforceability of the User Disclosure Document and the User Contract; the execution and delivery of the User Disclosure Document and the User Contract and compliance with the provisions of each thereof, under the circumstances contemplated thereby, do not and will not conflict with or constitute on the part of the User Institution a breach of any of the terms, conditions, or provisions of, or constitute a default under, its Articles of Incorporation, By-Laws, Charter, or authorizing legislation, as applicable, any existing law or administrative rule or regulation, or to the knowledge of such counsel, any court order or decree, or any agreement, indenture, mortgage, lease, or other instrument by which it is bound or to which it is subject and, in the case of UofL Hospital, Norton and UofL Health, will not adversely affect its tax-exempt status; the matters described in the Official Statement with respect to the User Institution under the caption “The Users” fairly describe the User Institution and such counsel has no reason to believe that the information and descriptions therein contained with respect to the User Institution contains an untrue statement of a material fact or omits to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading; no approval or other action by any governmental authority or agency is required in connection with the execution by the User Institution of the User Disclosure Document and the User Contract, or the performance by the User Institution of its obligations thereunder, except those which have been duly obtained and such as may be required by the securities or blue sky laws of any jurisdictions;

(f) The opinion of Frost Brown Todd LLC, counsel to the Underwriter, dated the Closing Date, to the effect that: the Bonds are exempt from registration under the Securities Act, and the Issuance Document are exempt from qualification under the Trust Indenture Act of 1939, as amended; and without having undertaken to determine independently, or to assume responsibility for, the accuracy, completeness or fairness thereof, and based solely on their participation in meetings and telephone conferences at which representatives of the Issuer, Obligor, Bond Counsel and the Underwriter were at various times present, nothing has come to their attention that would lead them to believe that the information and statements in the Official Statement, (except for the economic, financial, operational, demographical, historical, technical or statistical information contained in the Official Statement, any forecasts, projections, numbers, estimates, assumptions or expressions of opinion contained in the Official Statement, any financial statements contained in the Official Statement, any information incorporated or included by reference in the Official Statement, or any information contained under or related to the captions “THE BONDS – Book-Entry Only System,” “LITIGATION”, “TAX TREATMENT”, “RELATIONSHIP AMONG

THE PARTIES” or Appendices B through G thereto and the information respecting DTC in the Official Statement, as to which no view need be expressed) contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and that the form of Continuing Disclosure Agreement meets the requirements of Rule 15c2-12 as to form;

(g) A certificate dated the Closing Date by the Mayor of the Issuer to the effect that: the representations and warranties of the Issuer contained herein are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date; and the Issuer has complied with all agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing;

(h) A certificate, dated the Closing Date, signed by the authorized officer of the Obligor, in which such officer states that to the best of his knowledge after diligent investigation, the representations and warranties of the Obligor in this Bond Purchase Agreement are true and correct as of the Closing Date, the Official Statement insofar as it relates to the Obligor does not, and the Preliminary Official Statement as of its date did not, include any untrue statement of a material fact or omit to state any material fact necessary to make the statements contained therein not misleading, such officer has reviewed the letter delivered by independent accountants, pursuant to Section K hereof, and that subsequent to the date of the latest audited financial statements in the Official Statement, there has been no material adverse change in the financial position or results of operations of the Obligor except as set forth in or contemplated by the Official Statement or as described in such letter; no litigation is pending or, to his knowledge, threatened, to restrain or enjoin the collection of revenues sufficient to enable the Obligor to perform its obligations under the Issuance Document, Financing Agreement, User Contract, and Mortgage, or in any way contesting or affecting any authority for the execution and delivery or the validity of the Bonds, the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, or this Bond Purchase Agreement, or in any way contesting the corporate existence, tax-exempt status, or powers of the Obligor; and no event has occurred that would constitute a material default (including, but not limited to, any event that would permit acceleration) on the part of the Obligor in any agreement relating to indebtedness of the Obligor or that causes the Obligor to believe that it will default in any material way with respect to its obligations under any such agreement;

(i) A certificate, dated the Closing Date, signed by an authorized officer of each of the User Institutions, in which such officer states that to the best of his/her knowledge after diligent investigation, the User Institution is a governmental agency or a nonprofit corporation, duly incorporated, validly existing and in good standing under the laws of the State and authorized to transact business

under the laws of said State with full power and authority to own its properties and conduct its business as described in the Official Statement and to enter into and perform its obligations under the User Contract and the User Disclosure Document to which such User Institution is a party; the User Institution, in the case of UofL Hospital, Norton and UofL Health, has been determined by the Internal Revenue Service to be and, to the best of such counsel's knowledge, continues to be exempt from federal income taxes under Section 501(a) of the Code by virtue of being an organization described in Section 501(c)(3) of the Code (or corresponding provisions of prior law), except for unrelated business income subject to taxation under Section 511 of the Code, and is not a "private foundation" as described in Section 509(a) of the Code, and such counsel knows of no circumstances which would disqualify the User Institution as such an organization; the User Institution, in the case of UofL Hospital, Norton and UofL Health, is a corporation organized and operated for educational or charitable purposes, not for pecuniary profit, and no part of the net earnings of the User Institution inures to the benefit of any person, private stockholder or individual, all within the meaning, respectively, of subsection 3(a)(4) of the Securities Act, and of subsection 12(g)(2)(D) of the Exchange Act; the User Institution has duly authorized or consented to the distribution of the Preliminary Official Statement and the Official Statement; the User Disclosure Document and the User Contract, have been duly authorized, executed and delivered by the User Institution, and, assuming due authorization, execution and delivery by the other parties thereto, each constitutes the legal, valid and binding agreement of the User Institution, enforceable against the User Institution in accordance with its terms except as enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium, or other laws affecting the enforcement of rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); there is no action, suit, proceeding, or investigation at law or in equity before or by any court, public board, or body, pending or threatened against or affecting the User Institution wherein an unfavorable decision, ruling or finding could materially adversely affect the financial condition, the tax-exempt status (in the case of UofL Hospital, Norton and UofL Health), or operations of the User Institution, or the transactions contemplated by the User Contract or the validity or enforceability of the User Disclosure Document and the User Contract; the execution and delivery of the User Disclosure Document and the User Contract and compliance with the provisions of each thereof, under the circumstances contemplated thereby, do not and will not conflict with or constitute on the part of the User Institution a breach of any of the terms, conditions, or provisions of, or constitute a default under, its Articles of Incorporation, By-Laws, charter or authorizing legislation, any existing law or administrative rule or regulation, or to the knowledge of such counsel, any court order or decree, or any agreement, indenture, mortgage, lease, or other instrument by which it is bound or to which it is subject and will not adversely affect, in the case of UofL Hospital, Norton and UofL Health, its tax-exempt status; the matters described in the Official Statement with respect to the User Institution under the caption "The Users" fairly describe the User Institution and such officer has no reason to believe that the information

and descriptions therein contained with respect to the User Institution contains an untrue statement of a material fact or omits to state any fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading; no approval or other action by any governmental authority or agency is required in connection with the execution by the User Institution of the User Disclosure Document and the User Contract, or the performance by the User Institution of its obligations thereunder, except those which have been duly obtained and such as may be required by the securities or blue sky laws of any jurisdictions;

(j) A certificate of an officer of the Trustee, acceptable to the Underwriter, dated the Closing Date, to the effect that the Issuance Document has been duly authorized, executed and delivered by the Trustee and, assuming due authorization, execution and delivery thereof by the Issuer, constitute valid and binding agreements of the Trustee enforceable against the Trustee in accordance with its terms, and the Bonds have been authenticated in accordance with the Issuance Document by duly authorized officers or signatories of the Trustee; and in incumbency certificate of the Trustee, in form and content acceptable to the Underwriter and Bond Counsel, dated the Closing Date, with respect to the officers or other signatories of the Trustee who have executed, authenticated and delivered the Bonds, the Issuance Document, and all other financing documents to be signed by the Trustee;

(k) A letter from _____, dated the Closing Date, to the effect that such accountants reaffirm as of the Closing Date the statements made in the letter described in Section K hereof (consenting to the use of the Obligor's audited financial statements contained therein), except that all references to the Preliminary Official Statement shall be changed to refer to the Official Statement.

(l) Letter from Standard & Poor's Rating Services, a division of The McGraw Hill Companies rating the Bonds "___," which rating remains in effect on the Closing Date;

(m) Executed counterparts of the Issuance Document, the Continuing Disclosure Agreement (substantially in the form attached hereto as Exhibit A), the Financing Agreement, the User Contract, and the Mortgage, executed by the parties thereto, and specimens of the Bonds;

(n) The Official Statement, executed, on behalf of the Issuer by a duly authorized officer thereof, and on behalf of the Obligor by a duly authorized officer;

(o) A copy of fully executed continuing disclosure agreements by each of the User Institutions (collectively, the "User Disclosure Documents") in form and substance satisfactory to the Underwriter;

(p) A copy of the Articles of Incorporation of the Obligor certified by the Secretary of State of the state of its incorporation, as of a date not more than ten business days prior to the Closing Date; and copies of the By-Laws of the Obligor as amended through the Closing Date, and the resolutions of the Board of Directors of the Obligor authorizing the execution and delivery of the Continuing Disclosure Agreement, the Financing Agreement, the Mortgage and this Bond Purchase Agreement, and the approval of the Official Statement, all certified by the Secretary or Assistant Secretary of the Obligor;

(q) A copy of the Ordinance of the Issuer authorizing the execution and delivery of the Bonds, the Issuance Document, the Financing Agreement and this Bond Purchase Agreement, all certified by the Metro Council Clerk of the Issuer; and

(r) Evidence satisfactory to Bond Counsel that the Obligor is an organization described in Section 501(c)(3) of the Code (or corresponding provisions of prior law).

If either the Issuer or the Obligor shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter, the Obligor, nor the Issuer shall have any further obligations hereunder, except as provided in Sections M and O hereof. However, the Underwriter may in its discretion waive one or more of the conditions imposed by this Bond Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

M. Payment of Expenses.

1. The Underwriter shall be under no obligation to pay, and the Obligor shall pay from available funds or direct the Trustee under the Issuance Document to pay from the proceeds of the Bonds (to the extent permitted under applicable law) or from other funds of the Obligor, certain expenses set forth in this Section which are incidental to the performance of the Issuer's and Obligor's obligations hereunder, including but not limited to: all expenses in connection with the printing of the Preliminary Official Statement, the Official Statement, and any amendment or supplement to either thereof; all expenses in connection with the printing, issuance, and delivery of the Bonds; the fees and disbursement of Bond Counsel, Issuer's Counsel, Counsel to the Obligor, Counsel to the Underwriter and auditors; the fees and disbursements of the Trustee and its counsel; all expenses in connection with obtaining a rating for the Bonds; all expenses of the Issuer and the Obligor in connection with the preparation, printing, execution, and delivery, and any recording or filing required by Bond Counsel, of the Issuance Document, the Continuing Disclosure Agreement, the Financing Agreement, the User Contract, the Mortgage, and this Bond Purchase Agreement, and any Financing Statement or notice with respect thereto; the Issuer's administrative fees; all fees and expenses in connection with any interest rate swap agreement and related transactions;

and all other expenses and costs of the Obligor and the Issuer (including, but not limited to, transportation, lodging, meals and entertainment) incident to its obligations in connection with the authorization, issuance, sale, and distribution of the Bonds.

2. The Underwriter shall pay the costs of qualifying the Bonds for sale in various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Bonds, and all other expenses incurred by it in connection with the public offering and distribution of the Bonds.

N. Blue Sky Qualification. The Issuer and the Obligor agree to cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriter may request; provided that the Issuer shall not be required to qualify as a foreign corporation in, or submit to the general jurisdiction of, any other state. The Issuer and the Obligor consent to the use of the Preliminary Official Statement and the Official Statement by the Underwriter in obtaining such qualification.

O. Indemnification.

1. The Obligor agrees to indemnify and hold harmless the Issuer, the Underwriter and each person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Underwriter and its directors, officers, agents, and employees against any and all losses, claims, damages, liabilities, and expenses arising out of a breach of any of the Obligor's representations included in this Bond Purchase Agreement (including a breach the result of which would require in connection with a public offering of the Bonds any security to be registered under the Securities Act or any indenture to be qualified under the Trust Indenture Act of 1939, as amended), or a breach of the Continuing Disclosure Agreement, or any statement or information in the Preliminary Official Statement or in the Official Statement (except under the heading "Underwriting") that is or is alleged to be untrue or incorrect in any material respect, or any omission or alleged omission of any statement or information under the foregoing headings in Preliminary Official Statement or the Official Statement which is required to be stated therein or is necessary to make the statements therein not misleading. The foregoing indemnity agreement shall be in addition to any liability that the Obligor may otherwise have.

2. The Underwriter will indemnify and hold harmless the Issuer, the Obligor, each of their elected officials, directors, officers, and employees, and each person who controls the Issuer or the Obligor within the meaning of Section 15 of the Securities Act, or Section 20 of the Exchange Act, to the same extent as the foregoing indemnity from the Obligor to the Underwriter, but only with reference to written information relating to the Underwriter furnished by them specifically for use in the preparation of the Preliminary Official Statement or the Official Statement. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have. The Issuer and the Obligor acknowledge that the statements under the caption "Underwriting" in the Preliminary Official Statement and the Official Statement

constitute the only information furnished in writing by or on behalf of the Underwriter for inclusion in the Preliminary Official Statement and the Official Statement.

3. In case any claim shall be made or action brought against an indemnified party for which indemnity may be sought against any indemnifying party, as provided above, the indemnified party shall promptly notify the indemnifying party in writing setting forth the particulars of such claim or action and the indemnifying party shall assume the defense thereof, including the retaining of counsel acceptable to such indemnified party and the payment of all expenses and shall have the right to negotiate and consent to settlement. An indemnified party shall have the right to retain separate counsel in any such action and to participate in the defense thereof but the fees and expenses of such counsel shall be at the expense of such indemnified party unless the employment of such counsel has been specifically authorized by the indemnifying party or the indemnifying party shall not have employed counsel reasonably acceptable to the indemnified party to have charge of the defense of such action or proceeding or the indemnified party shall have reasonably concluded that there may be defenses available to it which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action or proceeding on behalf of the indemnified party), in any of which events, such legal or other expenses shall be borne by the indemnifying party. No party shall be liable for any settlement of any action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any action with or without written consent of the indemnifying party, the indemnifying party agrees to indemnify and hold harmless the indemnified parties to the extent of the indemnities set forth above from and against any loss or liability by reason of such settlement or judgment.

4. If the indemnification provided for in this Section O is unenforceable, or is unavailable to an indemnifying party in respect of any losses, claims, damages, or liabilities (or actions in respect thereof) of the type subject to indemnification herein, then the indemnifying party shall, in lieu of indemnifying such person, contribute to the amount paid or payable by such person as a result of such losses, claims, damages, or liabilities (or actions in respect thereof). In the case of the Obligor and the Underwriter, contribution shall be in such proportion as is appropriate to reflect the relative benefits received by the Obligor, on the one hand, and the Underwriter, on the other, from the sale of the Bonds. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law then the indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Obligor, on the one hand, and the Underwriter, on the other, in connection with the statements or omissions which resulted in such losses, claims damages or liabilities (or action in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Obligor on the one hand and the Underwriter on the other shall be deemed to be in the same proportion as the total proceeds of sale of the Bonds paid to the Issuer pursuant to Section hereof (before deducting expenses) bear to the underwriting discount received by the Underwriter (the difference between the initial public offering price for the Bonds

appearing on the inside cover page of the Official Statement and the price to be paid therefor by the Underwriter as set forth therein under the caption “Underwriting”). The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Obligor or the Underwriter and the parties’ relative intent, knowledge, access to information, and opportunity to correct or prevent such untrue statement or omission. The Obligor, and the Underwriter agree that it would not be just and equitable if contribution pursuant to this subsection were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection. The amount paid or payable by any person as a result of the losses, claims, damages, or liabilities (or actions in respect thereof) referred to above shall be deemed to include any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this paragraph, however, the Underwriter shall not be required to contribute an amount in excess of the amount by which such initial public offering price exceeds the amount of any damages which the Underwriter have otherwise been required to pay by reason of such untrue or alleged untrue statement or omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 10(b) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

P. Arm’s Length Transaction. The Issuer and Obligor acknowledge and agree that the purchase and sale of the Series 2020 Bonds pursuant to this Bond Purchase Agreement is an arm’s-length commercial transaction between the Issuer, Obligor, and the Underwriter, acting solely as a principal and not as a municipal advisor, financial advisor or agent of the Issuer or the Obligor. The Underwriter has not assumed a financial advisory responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer or Obligor except the obligations expressly set forth in this Bond Purchase Agreement, it being the Issuer’s and Obligor’s understanding that a financial advisory relationship shall not be deemed to exist when, in the course of acting as an underwriter, a broker, dealer or municipal securities dealer, a person renders advice to an issuer, including advice with respect to the structure, timing, terms and other similar matters concerning a new issue of municipal securities. The Underwriter has provided to the Issuer and Obligor prior disclosures regarding their role as underwriters, their compensation, any potential or actual material conflicts of interest, and material financial characteristics and material financial risks associated with the transaction to the extent required by MSRB rules. The Underwriter hereby notifies the Issuer and Obligor that the Underwriter is not acting as a Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended), the Underwriter is not an agent of the Issuer, and the Underwriter does not have a fiduciary duty to the Issuer or Obligor in connection with the matters contemplated by this Bond Purchase Agreement. The Underwriter has financial and other interests that differ from those of the Issuer and the Obligor. Each of the Issuer and the Obligor hereby acknowledge and agree that it is solely responsible for making its own judgments in connection with the transactions described herein, regardless of whether the Underwriter has advised or is currently advising the Issuer or the Obligor on any

other matters, whether or not related to such transactions and each have consulted their own legal, financial and other advisors to the extent they deemed appropriate.

Q. Notices. All notices provided for in this Bond Purchase Agreement shall be made in writing either by actual delivery of the notice into the hands of the parties entitled thereto, by confirmed facsimile transmission, or by sending the notice by air courier or mailing by certified or registered mail, return receipt requested, in the United States mail to the address as stated below (or at such other address as may have been designated by written notice), of the party entitled thereto. The notice shall be deemed to be received in case of actual delivery on the date of its actual receipt by the party entitled thereto, in case of delivery by facsimile, on the date receipt is confirmed, in case of delivery by air courier on the date of delivery, and in case of mailing on the date of receipt by United States mail, postage prepaid.

All communications hereunder, except as herein otherwise specifically provided, shall be in writing and mailed or delivered to the Issuer or the Obligor at the address set forth above and to the Underwriter at the following address:

Robert W. Baird & Co. Incorporated
500 West Jefferson Street
Louisville, Kentucky 40202
Attention: Chip Sutherland

R. Governing Law. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

S. Miscellaneous. This Bond Purchase Agreement is made solely for the benefit of the signatories hereto (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. The term “successor” shall not include any holder of any Bonds merely by virtue of such holding. All representations, warranties, agreements, and indemnities contained in this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of delivery of and payment for the Bonds, and any termination of this Bond Purchase Agreement.

T. Negotiated Sale. Pursuant to KRS 103.230(1), the Obligor hereby requests in writing, addressed specifically to the Mayor of the Issuer, that the sale of the Bonds shall be made privately upon a negotiated basis within the meaning of that statute and as provided herein.

U. Limitation of Liability. No recourse under or upon any obligation, covenant, acceptance or agreement contained in the Financing Agreement, the Issuance Document, this Bond Purchase Agreement or the Bonds, under the ordinances or under any judgment obtained against the Issuer, or by the enforcement of any assessment, or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise, or under any circumstances, shall be had against any member or officer, as such, past, present or future, of the Issuer, whether directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to any holder of any Bond, or otherwise, of any sum that may be due and unpaid by the Issuer on the Bonds. Any and all personal liability of every nature, whether at

common law or in equity, or by statute or constitution, or otherwise, of any such member or officer, as such, to respond by reason of any act or omission on his or her part, or otherwise, for, directly or indirectly, the payment for or to the Issuer or any receiver thereof, or for or to the owner or any holder of any Bond, or otherwise, of any sum that may remain due and unpaid on the Bonds, shall be deemed to be and is hereby expressly waived and released as a condition of and consideration for the execution and delivery of the Issuance Document, the Financing Agreement, this Bond Purchase Agreement, the Ordinance, and the issuance of the Bonds.

The Bonds will not constitute a general obligation, debt or bonded indebtedness or liability of the Issuer under the constitution of the Commonwealth or give rise to a general obligation or liability of, or a charge against, the general credit or taxing powers of the Issuer, and the holders or owners thereof will not have the right to have taxes or excises levied by the Issuer for the payment of principal of and any premium and interest on the Bonds. The Issuer shall never be required to pay from its own funds any obligations deriving from the issuance of the Bonds, and the Bonds are declared to be special and limited obligations payable solely and only from the receipts derived under the Financing Agreement.

V. Counterparts. This Bond Purchase Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

[Signature Page to Follow]

Very truly yours,

Robert W. Baird & Co. Incorporated

By: _____
Title: _____

ACCEPTED:

Louisville/Jefferson County Metro Government

By: _____
Title: _____
Mayor

APPROVED AS TO FORM AND LEGALITY:

MICHAEL J. O'CONNELL
COUNTY ATTORNEY

By: _____
Assistant Jefferson County Attorney

Louisville Medical Center, Inc.

By: _____
Title: _____

EXHIBIT A

[Form of Continuing Disclosure Agreement]

CONTINUING DISCLOSURE AGREEMENT

Relating to:

\$_____ LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT
TAXABLE REVENUE BONDS, SERIES 2020

(LOUISVILLE MEDICAL CENTER STEAM AND CHILLED WATER PLANT
PROJECT)

Dated as of: _____, 2020

THIS CONTINUING DISCLOSURE AGREEMENT (the “Agreement”) is made and entered into as of the 1st day of _____, 2020, between U.S. Bank National Association, as disclosure agent (the “Disclosure Agent”) and Louisville Medical Center, Inc. (the “Obligated Person”).

RECITALS

WHEREAS, Louisville/Jefferson County Metro Government (the “Issuer”) has on this day issued its \$_____ Taxable Revenue Bonds, Series 2020 (Louisville Medical Center Steam and Chilled Water Plant Project) (the “Bonds”) pursuant to a Bond Trust Indenture dated as of _____, 2020 (the “Bond Indenture”), by and between the Issuer and U.S. Bank National Association, with its designated corporate trust office in Nashville, Tennessee, as Trustee (the “Trustee”); and

WHEREAS, the proceeds of the Bonds are being loaned to the Obligated Person pursuant to a Loan Agreement dated as of _____, 2020 (the “Loan Agreement”) between the Obligated Person and the Issuer for the purpose of providing funds to (i) finance the costs of improvements to the Obligated Person’s steam and chilled water plant, and (ii) pay the costs of issuing the Bonds; and

WHEREAS, the Bonds have been offered and sold pursuant to a Preliminary Official Statement, dated _____, 2020, and a final Official Statement, dated _____, 2020 (the “Offering Document”); and Robert W. Baird & Co. Incorporated, (the “Underwriter”) has agreed to purchase the Bonds pursuant to a Bond Purchase Agreement dated as of _____, 2020 (the “Bond Purchase Agreement”) among the Issuer, the Obligated Person and the Underwriter; and

WHEREAS, The Obligated Person and the Disclosure Agent acknowledge that the Issuer (i) has undertaken no responsibility with respect to any reports, notices or disclosures provided or required under this Agreement and (ii) has no liability to any person, including any Bondholder or Beneficial Owner (each as hereinafter defined) of the Bonds with respect to Securities and Exchange Commission Rule 15c2-12, as amended from time to time (the “Rule”).

WHEREAS, the Obligated Person wishes to provide for the disclosure of certain information concerning the Bonds, the Obligated Person and other matters on an ongoing basis as set forth herein for the benefit of Bondholders and Beneficial Owners in accordance with the Rule;

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein, the receipt and sufficiency of which consideration is hereby mutually acknowledged, the parties hereto agree as follows:

Section 1. Definitions; Scope of this Agreement

(A) All terms capitalized but not otherwise defined herein shall have the meanings assigned to those terms in the Indentures. Notwithstanding the foregoing, the term “Disclosure Agent” shall originally mean U.S. Bank National Association, having offices in Nashville, Tennessee; and any successor disclosure agent shall automatically succeed to the rights and duties of the Disclosure Agent hereunder, without any amendment hereto. The following capitalized terms shall have the following meanings:

“*Annual Financial Information*” shall mean a copy of the annual audited financial information prepared for the Obligated Person, in the form included in Appendix B of the Offering Document, which shall include, if prepared, a statement of net assets, and the related statements of revenues, expenses and changes in net assets and of cash flows. All such financial information shall be prepared using generally accepted accounting principles, provided, however, that the Obligated Person may change the accounting principles used for preparation of such financial information so long as the Obligated Person includes as information provided to the public, a statement to the effect that different accounting principles are being used, stating the reason for such change and how to compare the financial information provided by the differing financial accounting principles. Any or all of the items listed above may be set forth in other documents, including offering documents of debt issues of the Obligated Person which have been transmitted to the MSRB, or may be included by specific reference to documents available to the public on the MSRB’s Internet Website or filed with the SEC.

“*Beneficial Owner*” shall mean any person who has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

“*Bondholders*” shall mean any holder of the Bonds and any Beneficial Owner thereof.

“*EMMA*” shall mean the electronic system operated by the MSRB that enables obligated persons to meet the filing requirements of Rule 15c2-12 by means of a single filing location: <http://emma.msrb.org>.

“*Event*” shall mean any of the following events with respect to the Bonds:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) Substitution of credit or liquidity providers, or their failure to perform;
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the security, or other material events affecting the tax-exempt status of the security;
- (vii) Modifications to rights of security holders, if material;

- (viii) Bond calls, if material, and tender offers (except for mandatory scheduled redemptions not otherwise contingent upon the occurrence of the event);
- (ix) Defeasances;
- (x) Release, substitution or sale of property securing repayment of the securities, if material;
- (xi) Rating changes;
- (xii) Bankruptcy, insolvency, receivership or similar event of the Obligated Person.
- (xiii) The consummation of a merger, consolidation or acquisition involving an Obligated Person, or the sale of all or substantially all of the assets of the Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (xv) Incurrence of a financial obligation of the Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the issuer or obligated person, any of which affect security holders, if material; and
- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the Obligated Person, any of which reflect financial difficulties.

“*MSRB*” shall mean the Municipal Securities Rulemaking Board.

“*Operating Data*” shall mean an update of the information contained in the Offering Document under the heading “THE CORPORATION AND THE COMMISSION” and in Appendix A of the Offering Document.

“*Underwriter*” shall mean Robert W. Baird & Co. Incorporated, as the original underwriter of the Bonds required to comply with the Rule.

“*SEC*” shall mean the Securities and Exchange Commission. “*State*” shall mean the Commonwealth of Kentucky.

“*Turn Around Period*” shall mean (i) five (5) business days, with respect to Annual Financial Information and Operating Data delivered by the Obligated Person to the Disclosure Agent; (ii) in a timely manner, but within ten (10) business days, with respect to Event occurrences disclosed by the Obligated Person to the Disclosure Agent; or (iii) two (2) business days with respect to the failure, on the part of the Obligated Person to deliver Annual Financial Information and Operating Data to the Disclosure Agent which period commences upon notification by the Obligated Person of such failure, or upon the Disclosure Agent’s actual knowledge of such failure.

(B) This Agreement applies to the Bonds and any Additional Bonds issued under the Indentures.

(C) The Disclosure Agent shall have no obligation to make disclosure about the Bonds or the Obligated Person except as expressly provided herein; provided that nothing herein shall limit the duties or obligations of the Disclosure Agent, as Trustee, under the Indentures. The fact that the Disclosure Agent or any affiliate thereof may have any fiduciary or banking relationship with the Obligated Person, apart from the relationship created by the Indentures, shall not be construed to mean that the Disclosure Agent has actual knowledge of any event or condition except in its capacity as Trustee under the Indentures or except as may be provided by written notice from the Obligated Person.

Section 2. Disclosure of Information.

A. General Provisions. This Agreement governs the Obligated Person's direction to the Disclosure Agent, with respect to information to be made public. In its actions under this Agreement, the Disclosure Agent is acting not as Trustee but as the Obligated Person's agent.

B. Information Provided to the Public. Except to the extent this Agreement is modified or otherwise altered in accordance with Section 3 hereof, the Obligated Person shall make or cause to be made public the information set forth in subsections (1), (2) and (3) below:

1. Annual Financial Information and Operating Data. Annual Financial Information and Operating Data at least annually not later than 180 days following the end of each fiscal year, beginning with the fiscal year ending December 31, 2020 and continuing with each fiscal year thereafter, for which the information is provided, taking into account the Turn Around Period, and, in addition, all information with respect to the Bonds required to be disseminated by the Trustee pursuant to the Indentures.

2. Events Notices. Notice of the occurrence of an Event, in a timely manner, within ten (10) business days of the occurrence of the Event.

3. Failure to Provide Annual Financial Information. Notice of the failure of the Obligated Person, to provide the Annual Financial Information and Operating Data by the date required herein.

C. Information Provided by Disclosure Agent to Public.

1. The Obligated Person directs the Disclosure Agent on its behalf to make public in accordance with subsection (D) of this Section 2 and within the time frame set forth in clause (3) below, and the Disclosure Agent agrees to act as the Obligated Person's agent in so making public, the following:

a. the Annual Financial Information and Operating Data;

- b. Event occurrences;
- c. the notices of failure to provide information which the Obligated Person has agreed to make public pursuant to subsection (B)(3) of this Section 2;
- d. such other information as the Obligated Person shall determine to make public through the Disclosure Agent and shall provide to the Disclosure Agent in the form required by subsection (C)(2) of this Section 2. If the Obligated Person chooses to include any information in any Annual Financial Information report or in any notice of occurrence of an Event, in addition to that which is specifically required by this Agreement, the Obligated Person shall have no obligation under this Agreement to update such information or include it in any future Annual Financial Information report or notice of occurrence of an Event; and

2. The information which the Obligated Person has agreed to make public shall be in the following form:

- a. as to all notices, reports and financial statements to be provided to the Disclosure Agent by the Obligated Person, in the form required by the Indentures or other applicable document or agreement; and
- b. as to all other notices or reports, in such form as the Disclosure Agent shall deem suitable for the purpose of which such notice or report is given.

3. The Disclosure Agent shall make public the Annual Financial Information, the Operating Data, the Event occurrences and the failure to provide the Annual Financial Information and Operating Data within the applicable Turn Around Period. Notwithstanding the foregoing, Annual Financial Information, Operating Data, and Events shall be made public on the same day as notice thereof is given to the Bondholders of outstanding Bonds, if required in the Indentures, and shall not be made public before the date of such notice. If on any such date, information required to be provided by the Obligated Person to the Disclosure Agent has not been provided on a timely basis, the Disclosure Agent shall make such information public as soon thereafter as it is provided to the Disclosure Agent.

D. Means of Making Information Public.

1. Information shall be deemed to be made public by the Obligated Person or the Disclosure Agent under this Section if it is transmitted to one or more of the following as provided in subsection (D)(2) of this Section 2:

- a. to the Bondholders of outstanding Bonds, by the method prescribed by the Indentures;
- b. to the MSRB through EMMA, in an electronic format as prescribed by the MSRB, accompanied by identifying information as prescribed by the MSRB; and/or;
- c. to the SEC, by (i) electronic facsimile transmissions confirmed by first class mail, postage prepaid, or (ii) first class mail, postage prepaid; provided that the Obligated Person or the Disclosure Agent is authorized to transmit information to a SEC by whatever means are mutually acceptable to the Disclosure Agent, the Obligated Person and the Board, and the SEC.

2. Information shall be transmitted to the following:

- a. all Annual Financial Information and Operating Data shall be transmitted to the MSRB through EMMA;
- b. notice of all Events, and notice of a failure by the Obligated Person to provide Annual Financial Information on or before the date specified in Section 2(B)(1) hereof, shall be transmitted to the MSRB through EMMA;
- c. all information described in clause (a) shall be made available to any Bondholder upon request, but need not be transmitted to the Bondholders who do not so request; and
- d. to the extent the Obligated Person is obligated to file any Annual Financial Information or Operating Data with the MSRB through EMMA pursuant to this Agreement, such Annual Financial Information or Operating Data may be set forth in the document or set of documents transmitted to the MSRB through EMMA, or may be included by specific reference to documents available to the public on the MSRB's Internet Website or filed with the SEC.

Nothing in this subsection shall be construed to relieve the Disclosure Agent, as Trustee, of its obligation to provide notices to the holders of all Bonds if such notice is required by the Indentures.

With respect to requests for periodic or occurrence information from Bondholders, the Disclosure Agent may require payment by requesting of holders a reasonable charge for duplication and transmission of the information and for the Disclosure Agent's administrative expenses incurred in providing the information.

Nothing in this Agreement shall be construed to require the Disclosure Agent to interpret or provide an opinion concerning the information made public. If the Disclosure Agent receives a

request for an interpretation or opinion, the Disclosure Agent may refer such request to the Obligated Person for response.

E. Disclosure Agent Compensation. The Obligated Person shall (i) pay to the Disclosure Agent from time to time reasonable compensation for services provided by the Disclosure Agent under this Agreement as agreed upon in writing by the Disclosure Agent and the Obligated Person and (ii) to pay or reimburse the Disclosure Agent upon request for all reasonable expenses, disbursements and advances incurred or made in accordance with this Agreement (including, without limitation, the reasonable compensation and the expenses and disbursements of its counsel and of all agents and other persons regularly in its employ but excluding general overhead costs), except to the extent that any such expense, disbursement or advance is due to the gross negligence or willful default of the Disclosure Agent.

F. Indemnification of Disclosure Agent. In addition to any and all rights of the Disclosure Agent to reimbursement, indemnification and other rights pursuant to the Indentures or under law or equity, the Obligated Person shall, to the extent permitted by law, indemnify and hold harmless the Disclosure Agent and its respective officers, directors, employees and agents from and against any and all claims, damages, losses, liabilities, reasonable costs and expenses whatsoever (including attorney fees) which such indemnified party may incur by reason of or in connection with the Disclosure Agent's performance under this Agreement; provided that the Obligated Person shall not be required to indemnify the Disclosure Agent for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful misconduct or gross negligence of the Disclosure Agent in such disclosure of information hereunder. The obligations of the Obligated Person under this Section shall survive resignation or removal of the Disclosure Agent and payment of the Bonds.

Section 3. Amendment or Waiver.

Notwithstanding any other provision of this Agreement, the Obligated Person and the Disclosure Agent may amend this Agreement (and the Disclosure Agent shall agree to any reasonable amendment requested by the Obligated Person) and any provision of this Agreement may be waived, if such amendment or waiver is supported by an opinion of nationally recognized bond counsel or counsel expert in federal securities laws acceptable to both the Obligated Person and the Disclosure Agent to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule as well as any change in circumstance.

Section 4. Miscellaneous.

(A) Representations. Each of the parties hereto represents and warrants to each other party that it has (i) duly authorized the execution and delivery of this Agreement by the officer of such party whose signature appears on the execution pages hereto, (ii) that it has all requisite power and authority to execute, deliver and perform this Agreement under its organizational documents and any corporate resolutions now in effect, (iii) that the

execution and delivery of this Agreement, and performance of the terms hereof, does not and will not violate any law, regulation, ruling, decision, order, indenture, decree, agreement or instrument by which such party is bound, and (iv) such party is not aware of any litigation or proceeding pending, or, to the best of such party's knowledge, threatened, contesting or questioning its existence, or its power and authority to enter into this Agreement, or its due authorization, execution and delivery of this Agreement, or otherwise contesting or questioning the issuance of the Bonds.

(B) Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State; provided that, to the extent that the SEC, the MSRB or any other federal or state agency or regulatory body with jurisdiction over the Bonds shall have promulgated any rule or regulation governing the subject matter hereof; this Agreement shall be interpreted and construed in a manner consistent therewith.

(C) Severability. If any provision hereof shall be held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions hereof shall survive and continue in full force and effect.

(D) Counterparts. This Agreement may be executed in one or more counterparts, each and all of which shall constitute one and the same instrument.

(E) Termination. This Agreement may be terminated by any party to this Agreement upon thirty days' written notice of termination delivered to the other party or parties to this Agreement; provided the termination of this Agreement is not effective until (i) the Obligated Person, or its successor, enters into a new continuing disclosure agreement with a disclosure agent who agrees to continue to provide, to the MSRB and the Bondholders of the Bonds, all information required to be communicated pursuant to the rules promulgated by the SEC or the MSRB, (ii) nationally recognized bond counsel or counsel expert in federal securities laws provides an opinion that the new continuing disclosure agreement is in compliance with all State and Federal Securities laws and (iii) notice of the termination of this Agreement is provided to the MSRB through EMMA.

This Agreement shall terminate when all of the Bonds are or are deemed to be no longer outstanding by reason of redemption or legal defeasance or at maturity.

(F) Defaults: Remedies. A party shall be in default of its obligations hereunder if it fails to carry out or perform its obligations hereunder.

If an event of default occurs and continues beyond a period of thirty (30) days following notice of default given in writing to such defaulting party by any other party hereto or by a beneficiary hereof as identified in Section 4(G), the non-defaulting party or any such beneficiary may (and, at the request of the Underwriter or the holders of at least 25% aggregate principal amount of Outstanding Bonds, the non-defaulting party shall), enforce the obligations of the defaulting party under this Agreement; provided, however, the sole remedy available in any proceeding to enforce this Agreement shall be an action in mandamus, for specific performance or similar remedy to compel performance.

(G) Beneficiaries. This Agreement is entered into by the parties hereof and shall inure solely to the benefit of the Obligated Person, the Disclosure Agent, the Underwriter and Bondholders, and shall create no rights in any other person or entity.

Section 5. Additional Disclosure Obligations.

The Obligated Person acknowledges and understands that other state and federal laws, including but not limited to the Securities Act of 1933, the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, may apply to the Obligated Person, and that under some circumstances compliance with this Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Obligated Person under such laws.

Section 6. Notices.

Any notices or communications to or among any of the parties to this Disclosure Agreement may be given as follows:

To the Obligated Person: Louisville Medical Center, Inc.
235 Abraham Flexner Way
Louisville, Kentucky 40202
Attention: General Manager
Telephone/Fax: (502) 584-6289/4003

To the Disclosure Agent: U.S. Bank National Association
333 Commerce Street, Suite 800
Nashville, Tennessee 37201
Attention: Corporate Trust Services
Telephone/Fax: (615) 251-0733/(615) 251-0737

Any person may, by written notice to the other persons listed above, designate a different address or telephone number(s) to which subsequent notices or communications should be sent.

IN WITNESS WHEREOF, the Disclosure Agent and the Obligated Person have each caused their duly authorized officers to execute this Agreement, as of the day and year first above written.

LOUISVILLE MEDICAL CENTER, INC.,
Obligated Person

By: _____
General Manager

U.S. BANK NATIONAL ASSOCIATION,
Disclosure Agent

By: _____
Title: _____

EXHIBIT B

[Form of Letter from Independent Accountant]

CONSENT OF INDEPENDENT AUDITORS

We prepared audit reports dated [Audit Date] on the operations of the Louisville Medical Center, Inc. and Jefferson County Medical Center Steam and Chilled Water Plant (the "Plant"), each as of December 31, 2019 and as of December 31, 2018 (collectively, the "Audits") and hereby consent to the use of the Audits in the Preliminary Official Statement dated _____, 2020 and the final Official Statement relating to its \$ _____* Louisville/Jefferson County Metro Government Taxable Revenue Bonds, Series 2020 (Louisville Medical Center Steam and Chilled Water Plant Project).

[_____]]
Louisville, Kentucky

_____, 2020

*Preliminary Par Amount was \$ _____ ; Final Par Amount was \$ _____

EXHIBIT C

[Forms of Bond Counsel Opinions]
(Letterhead of Bond Counsel)

Opinion of Bond Counsel for Bonds

[Closing Date]

Louisville/Jefferson County
Metro Government, Kentucky
527 West Jefferson Street
Louisville, Kentucky 40202

Robert W. Baird & Co. Incorporated
500 West Jefferson Street
Louisville, Kentucky 40202

Re: \$_____ Louisville Jefferson County Metro Government, Kentucky,
Taxable Revenue Bonds, Series 2020 (Louisville Medical Center Steam and Chilled
Water Plant Project)

Ladies and Gentlemen:

[FORM TO BE PROVIDED BY BOND COUNSEL]

EXHIBIT D

[Form of Certificate of Underwriter Regarding Offering Prices]

CERTIFICATE OF UNDERWRITER REGARDING OFFERING PRICES

\$_____,000

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY

**Taxable Revenue Bonds, Series 2020
(Louisville Medical Center Steam and Chilled Water Plant Project)**

This certificate is furnished by, ROBERT W. BAIRD & CO. INCORPORATED (the “Underwriter”) in connection with the Bond Purchase Agreement dated _____, 2020 (the “Agreement”), among the Underwriter, the Issuer and the Louisville Medical Center, Inc. for the sale of the above-referenced Bonds.

THE UNDERSIGNED HEREBY CERTIFIES AS FOLLOWS:

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 was sold to the Public is the respective price listed in Schedule I.
2. [Initial Offering Price of the Hold-the-Offering-Price Maturities.

(a) The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule I (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 II.

(b) As set forth in the Agreement, the Underwriter has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold 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 has agreed in writing that (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall 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. Pursuant to such agreement, no Underwriter has offered or sold any unsold Bonds of a 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.]

3. Defined Terms.

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule I hereto as the “General Rule Maturities.”

(b) [*Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule I 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 (_____, 2020), or (ii) the date on which the Underwriter 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 the Louisville/Jefferson County Metro Government, Louisville, Kentucky.

(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 the date of the Agreement (_____, 2020).

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the University (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 Underwriter’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 representations contained herein are not necessarily based on personal knowledge but may instead be based on either inquiry deemed adequate by the undersigned or institutional knowledge (or both) regarding the matters set forth herein. 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 Dinsmore & Shohl LLP, as bond counsel 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 the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

Dated: _____, 2020.

ROBERT W. BAIRD & CO. INCORPORATED,
Underwriter

By: _____
Managing Director

SCHEDULE I TO EXHIBIT D

\$_____,000

LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY

Taxable Revenue Bonds, Series 2020

(Louisville Medical Center Steam and Chilled Water Plant Project)

General Rule Maturities

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield (%)</u>	<u>Price (%)</u>
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[Hold-the-Offering-Price Maturities]

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield (%)</u>	<u>Price (%)</u>
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SCHEDULE II TO EXHIBIT D

Pricing Wire or Other Equivalent Communication

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